6-27-2024

Strategies Credit Union Leaders Use to Build Customer Retention

Nira N. Cooper
Walden University

Walden University

College of Management and Human Potential

This is to certify that the doctoral study by

Nira N. Cooper

has been found to be complete and satisfactory in all respects,
and that any and all revisions required by
the review committee have been made.

Review Committee
Dr. Michael Campo, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Jorge Gaytan, Committee Member, Doctor of Business Administration Faculty

Chief Academic Officer and Provost
Sue Subocz, Ph.D.

Walden University
2024

Abstract

Strategies Credit Union Leaders Use to Build Customer Retention

by

Nira N. Cooper

MBA, University of Phoenix, 2010

BS, Grambling State University, 1999

Doctoral Study Submitted in Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

June 2024

Abstract

Enhancing customer retention is critical for U.S. credit unions to maximize competitiveness. Credit union leaders are concerned with customer retention because the loss of customers can negatively impact profitability and sustainability. Grounded in the expectation-confirmation theory, the purpose of this qualitative multiple case study was to explore the strategies that U.S. credit union leaders use to build customer retention. The participants were six credit union leaders successful in retaining customers. Data were collected using semistructured interviews and a review of organizational documentation. Four themes were identified through thematic analysis: credit union leaders build customer retention through excellent customer service; credit union leaders build customer retention through unique, competitive products and services; credit union leaders build retention by seeking customer feedback and satisfaction; and credit union leaders build retention through employee training. A key recommendation is to build customer retention by training employees to deliver excellent customer service and use surveys to solicit customer feedback, which can be used to enhance credit unions' product and service offerings. The implications for positive social change include the potential to increase the profitability of credit unions, which can increase tax revenues that can be used to support local communities.

Strategies Credit Union Leaders Use to Build Customer Retention

by

Nira N. Cooper

MBA, University of Phoenix, 2010

BS, Grambling State University, 1999

Doctoral Study Submitted in Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

June 2024

Dedication

I dedicate this doctoral study to my loving grandmother, Mrs. Mary P. Cooper. Her love, belief in me, steadfast guidance, and outstanding support aided me in completing this journey and achieving the goal of a doctorate. I would also like to thank all my close friends, who are more like family to me; I appreciate your endless support and encouragement. Thank you all for contributing in one way or another and being a great support system to make this dream a reality. Words will not thank you all enough. Thank you all. You are such a blessing to me.

All praises! To God, be the glory!

Philippians 4:13

.

Acknowledgments

I would like to take this opportunity to express my sincere gratitude to Dr. Michael Campo, my Chair and Content Expert, and Dr. Jorge Gaytan, my Committee Member and Methodologist, for their attention, availability, feedback, and continued support throughout my doctoral journey. I also want to thank Dr. Alicia Carter-Watts and Dr. Cara Marie Manlandro for their availability and support. They went the extra mile to support me. Finally, I thank the Walden University faculty for helping me achieve this milestone in my academic and professional career. Thank you all, and may God continue blessing you with excellent work.

Table of Contents

Section 1: Foundation of the Study

Competition in the financial industry, especially among banks and credit unions, is rapidly increasing, and the need for some organizations to stand out in the market has risen steadily. Rapid change in the financial market has led to a shift to relationship marketing, emphasizing relationships with existing customers rather than creating new ones (Shevlin, 2019). To achieve a competitive advantage in the market, service quality and relationship quality have become essential tools for financial institutions (Li et al., 2021). In some cases, the customer service provided by credit unions has been a critical component in sustaining their presence in the financial market (Van Rijn et al., 2023). As a result, leaders' strategies tend to be directed toward increasing customer satisfaction and loyalty through improving service quality with the belief that satisfied customers will continue conducting business with the organization (Kwon et al., 2020). In this qualitative research study, I addressed a prevalent business problem, namely customer retention strategies in the credit union industry.

Background of the Problem

For small businesses, increasing customer retention can be a valuable tool for raising revenue. Small businesses comprise 80% of all firms in the United States (Hawkins & Hoon, 2020), and according to the U.S. Census Bureau (2020), there are 522,130 credit unions in the United States, with more than 400,000 credit unions being classified as small or medium enterprises. Credit union success relies on loyal customers, who can increase their investments and expand service usage even when prices are high (Barr, 2020). Credit union owners commonly use personal savings, bank loans, and credit cards as sources of startup capital. Small credit unions may not be able to afford to risk limited resources on short-term, quick gains without maximizing long-term revenue opportunities (U.S. Small Business Administration, 2018).

Customer satisfaction in the credit union industry is a driving force that impacts the U.S. economy. Hwang (2017) found that nearly 80% of a firm’s future profits derive from 20% of existing customers, underscoring the importance of customer retention. Customer retention can significantly impact a firm’s profit margin, with a 1% increase in customer retention providing as much as a 5% positive change in the firm’s financial profits (Morgeson et al., 2020). Top management support, switching costs, perceived service quality, customer satisfaction, branding, and customer interaction influence customer retention (Alkitbi et al., 2021). Recent research efforts have focused on particular elements and theories primarily associated with large businesses rather than strategies illustrating practical applications for small businesses (Hawkins & Hoon, 2020). Some business leaders understand the influence of the organization’s overall market share and profitability and how these factors can contribute to customer retention.

Credit unions function in a highly intensive and competitive environment with retail banks that offer quality-oriented services according to the expectations of customers. Credit unions are controlled and owned by the members who use their services and operate to promote the well-being of their members (Adusei et al., 2021). Credit union members often appreciate an institution that is designed to help other members (Van Rijn et al., 2023). Even though overall customer satisfaction with retail banks rose from 79% in 2017 to 80% in 2018, credit unions have scored higher than conventional banks in overall customer satisfaction since 2013 (U.S. Small Business Administration, 2018). The intent of performing this study was to inform credit union leaders regarding strategies that can increase and build customer retention to improve their banking and business performance. There is a need to study the essential functions of credit unions, such as customer satisfaction, service quality, financing products, operations, and efficiency, to better serve and understand the community at large (Orem, 2019).

Problem and Purpose

Business leaders in the banking industry endure challenges in establishing services that retain current customers and attract new ones. Some leaders of U.S. credit unions lack strategies to build customer retention. Therefore, the purpose of this qualitative multiple case study was to explore the strategies that U.S. credit union leaders use to build customer retention. The population I investigated in this study was credit union leaders in the United States. Credit union leaders require more information to develop the knowledge and skills to enhance customer retention (Moore et al., 2022). Due to financial instability in the global economy, the results of this study could have significant implications.

Population and Sampling

The research population was credit union leaders in the United States. Data were collected from a sample of six credit union leaders in the State of Louisiana through semistructured interviews with open-ended questions designed to elicit their perspectives regarding strategies for building customer retention. Organizational documents and artifacts were also collected from participants for use in data triangulation.

Purposeful sampling was used in this study to select participants. Purposive sampling is a technique in which knowledge-rich cases are chosen based on a set of qualifying criteria (Staller, 2021). Participants were selected based on meeting pre-defined inclusion criteria for the study, which included participants who were (a) credit union leaders, (b) over 18 years of age, (c) employed at a credit union in the State of Louisiana, (d) employed by their credit union for at least 5 years, (e) in a leadership position at their credit union for at least 3 years, and (f) successful in building customer retention. Social media can be a powerful tool for recruiting participants for qualitative research studies (Leighton et al., 2021). Participants were recruited using a multiphase approach, as described in Section 2 of this study. A recruitment flier (see Appendix A) was posted on social media groups aimed at supporting credit union leaders. The recruitment flier stated the study's inclusion criteria so that participants could self-identify themselves as qualified for the study. I assessed each participant's eligibility for the proposed study using a participant-screening questionnaire. See Appendix B for a copy of the participant screening questionnaire. I used semistructured interviews and organizational documentation to explore strategies that U.S. credit union leaders use to build customer retention.

Nature of the Study

I explored credit union leaders' perspectives on strategies used to build customer retention using the qualitative research method. Researchers can use three research methods to conduct a study: quantitative, qualitative, and mixed methods. The qualitative research methodology can be used to examine solutions to research problems from the participants' viewpoints (Hendren et al., 2023). According to Creswell and Poth (2018), qualitative researchers use an inductive approach to answer questions about participants' lives, lived experiences, behaviors, perceptions, and viewpoints about a central phenomenon under examination. Yin (2018) described qualitative research as being important for examining how individuals behave in the context of a phenomenon. Because the problem being addressed was that more research was needed regarding a current phenomenon, which is the strategies credit union leaders use to build customer retention, a qualitative research methodology was most appropriate for this study.

Quantitative and mixed-methods research methodologies were not chosen for this study. The quantitative method is used to examine the statistical nature of a phenomenon and to find correlations between quantitative variables (Mohajan, 2020). The quantitative method is appropriate when the purpose of the study is to test a hypothesis and examine descriptive statistical data related to measurements, large samples, and how much a phenomenon exists (McDermott, 2023). I did not choose the quantitative method for this study because I did not seek to study cause-effect relationships between variables or evaluate relationships between variables. Quantitative research is not appropriate for gaining insight into the thoughts, motivations, and perceptions of research participants (Mohajan, 2020), which I aimed to do in this study. A mixed methodology was not chosen for this study. The mixed methodology combines the use of qualitative and quantitative research methods (Yin, 2018). Mixed methodology is appropriate when the study involves concurrent or sequential quantitative and qualitative methods that follow a line of questions best answered using data from the quantitative and qualitative research methodologies together (Aramide et al., 2023). Mixed methodology was deemed inappropriate for this study due to the lack of a quantitative research question.

The qualitative research method using a multiple case study research design was chosen for the study. Other qualitative research designs were considered but not chosen for this investigation. Phenomenology was not a suitable approach for this study. The phenomenological method is used to examine the complex nature of a phenomenon based on participants' lived experiences (Moustakas, 1994). In this study, I intended to explore the participants' perceptions regarding customer retention strategies, not their lived experiences. Researchers use grounded theory to develop a theory based on available data (Charmaz & Thornberg, 2021). This approach was not appropriate for this investigation because I did not seek to derive a new theory based on the study's data. The narrative design involves collecting personal life stories and supporting materials from individuals to recreate the events of their specific experiences (Lewis, 2023). Researchers use the narrative design to seek and preserve the chronological sequence of events relating to the narrator's experience (Creswell & Poth, 2018). I did not select the narrative design because I was not collecting participants' personal narrative experiences. The ethnographical design involves observation of the social and cultural behaviors of a group of people over some time (Yin, 2018). The ethnographical design was not appropriate for this study because I was not observing a group of people with social and cultural behaviors, but rather, I was investigating participants' perceptions of customer retention strategies. The multiple case study is designed to understand the *what*, *why*, and *how* of a phenomenon (Yin, 2018). The case study design is appropriate to obtain in-depth information about a selected phenomenon through various sources, such as documentary and archival data and interviews (Yin, 2018). Phenomenological, grounded theory, ethnographical, and narrative qualitative research designs were not chosen for the study in favor of a multiple case study research design.

To better understand how credit union leaders build customer retention, a multiple case study research design was chosen. In this study, I detailed the methods that U.S. credit union leaders successfully employed to retain customers in an increasingly competitive financial market. A single case study is used to generate insights from a single case (Yin, 2018). I did not choose this approach because I wanted to gain multiple perspectives from various credit union leaders. A multiple case study allows for the comparison of findings across multiple instances or cases (Rashid et al., 2019; Yin, 2018). I chose the multiple case study design because this research design allowed me to have the flexibility to compare my findings in various settings, gain a thorough understanding, as well as strengthen my research. Yin (2018) described the multiple case study research design as providing more compelling evidence than a single case study. Therefore, a qualitative multiple case study design was used to answer the study's research question regarding customer retention strategies used by some U.S. credit union leaders.

Research Question

What strategies do U.S. credit union leaders use to build customer retention?

Interview Questions

1. What strategies did you use to build customer retention at your credit union?
2. In what ways does customer satisfaction influence customer retention at your credit union?
3. At your credit union, how do customer expectations influence customer retention?
4. How does customers' perceived performance of the credit union influence customer retention at your credit union?
5. At your credit union, when customers close their accounts, what reasons do they give?
    a. What strategies have you employed in response to these reasons?
6. In what ways do credit union products and services influence customer retention?
7. What strategies did you try that were not successful in building customer retention?
8. Of the strategies you just mentioned, which strategies have been most successful?
9. What is your process for assessing and measuring customer retention?
10. What employee training strategies do you use for building customer retention?
11. Before we conclude the interview, what additional information about customer retention strategies would you like to share?

Conceptual Framework

Expectation-confirmation theory can be used as a foundation to explore factors that may influence customer retention. Oliver's (2010) expectation-confirmation theory consists of four constructs that influence customer retention: (a) satisfaction, (b) expectations, (c) perceived performance, and (d) disconfirmation of beliefs. Oliver posited that individuals' expectations influence their attitudes toward a product or service. Expectations are based on an individual's prior experiences and beliefs, guiding their perceptions and judgments about services and products and consummatory behaviors (Gupta et al., 2020). Confirmation refers to the notion that consumers seek and interpret information confirming their expectations while dismissing information that disconfirms their beliefs (Oliver, 2010). Therefore, an individual's perception of a product or service is related to perceived performance, as the disconfirmation of beliefs relates to the judgments made compared to the individual's original expectations.

Expectation-confirmation theory was used to understand and explore effective strategies credit union leaders can use to build customer retention. I used expectation-confirmation theory to understand how customer expectations and confirmation of expectations influence customer retention among credit union members. The expectations that customers attach to the emotional and functional interaction with a company may influence their decision to remain with a company or seek alternative business opportunities (More, 2023). Expectation-confirmation theory applied to this study because customer expectations are a key determinant in implementing, formulating, and evaluating strategies to improve customer retention.

Operational Definitions

Customer loyalty: Customer loyalty is when a customer makes repeated purchases of products and or repeatedly uses services from an organization (Haris, 2023).

Customer relationship management (CRM): CRM is a comprehensive business strategy that uses technical knowledge to manage long-term relationships between a company and the consumer. The goal of CRM is to increase the revenue of a business through long-term customer relationships (Ferrer-Estévez & Chalmeta, 2023).

Customer retention: Customer retention is the actions and plans that seek to retain existing and new customers by establishing, maintaining, and maximizing mutual long-term benefits that strengthen and extend the relationship between two parties (Li et al., 2023)

Customer satisfaction: Customer satisfaction is the aspect of a customer's positive feelings and experiences after an organization meets its expectations (Mamakou et al., 2024).

Assumptions, Limitations, and Delimitations

Assumptions

Several assumptions were made in this qualitative multiple case study. Assumptions are defined as axioms that a researcher believes to be true without confirming that they are true (Chan & Tam, 2021). Three assumptions applied to this study. First, I assumed that participants comprehended and answered open-ended interview questions honestly. Second, I assumed that the credit union leaders were accurate in self-identifying as having knowledge and understanding of effective customer retention strategies. Third, I assumed that the interview results could be understood using expectation-confirmation theory. Assumptions, in addition to limitations and delimitations, are essential for a qualitative researcher to understand and to ensure rigor is applied throughout the study (Chan & Tam, 2021).

Limitations

Researchers should be aware of the limitations of their studies. In research, limitations are weaknesses and restrictions outside the researchers' control that may threaten the outcome of a research study (Ross & Zaidi, 2019). Limitations may threaten a research study's internal validity (Ross & Zaidi, 2019). First, this study could have been limited by a lack of participants who were credit union leaders who had succeeded in developing effective strategies for customer retention. The second limitation was that participants may have also withdrawn from my research study at any time during the research process for any reason. A third limitation was that data collection could have been delayed due to the lack of availability of selected participants for interviews. A fourth limitation included the possibility that the participants may have answered the questions in an incomplete or biased manner. A fifth limitation related to researcher bias. Researcher bias occurs when the researcher's preconceived notions influence data collection and analysis (Lee, 2024). As a credit union customer for 20 years, I may have had personal biases due to my experience with credit union customer service. Mitigation efforts to overcome these limitations included (a) having an appropriate recruitment strategy; (b) scheduling interviews at convenient times for the participants; (c) ensuring that all participants understand the purpose of the study, the expectations for their participants, and their rights to confidentiality during the study; and (d) researcher reflexivity protocols. Researchers should be aware of the limitations of their studies to recognize potential weaknesses, while the researcher sets delimitations to strengthen the study's parameters (Chan & Tam, 2021).

Delimitations

Several delimitations applied to this study. Delimitations are the boundaries and restrictions a researcher sets to narrow the scope of the study (Yin, 2018). This study was delimited to participants who were credit union leaders in the State of Louisiana who had demonstrated success in building customer retention. Delimitations are important for improving the feasibility of a study while still allowing a researcher to prioritize the study's significance (Ross & Zaidi, 2019).

Significance of the Study

I described the significance of the study in this section. First, I discussed potential contributions to business practice. Implications for positive social change are also provided.

Contribution to Business Practice

This study is significant because the findings can extend and contribute to the existing literature on customer retention. Leaders of credit unions should maintain favorable relationships with customers, especially in a competitive banking environment (van Rijn, 2022). Credit union leaders may also develop relationships with other credit unions to share their spending with other banks to increase business capital and relations. Customers who feel valued may be more engaged and empowered, which can build customer retention (van Rijn, 2022). With this study, I aimed to characterize the strategies that credit union leaders devised to build customer retention. This knowledge can contribute to business researchers' and practitioners' understanding of effective customer retention strategies and practices.

The purpose of this qualitative multiple case study was to explore the strategies that U.S. credit union leaders use to build customer retention. Customer retention is a substantial factor that influences the growth and sustainability of credit unions (van Rijn, 2022). Creating a plan that addresses customer satisfaction and retention could assist credit union leaders in improving their business practices and retaining customers. The results from this study may provide U.S. credit union leaders with strategies to build customer retention. As credit unions' market share and profitability increase, improved business performance may occur (van Rijn, 2022). Profitable credit unions may help support communities due to potential increases in the local community's tax base, which could be used to improve parks and social services to residents, leading to positive social change.

Implications for Social Change

This research study may contribute to positive social change by providing credit union leaders with a greater understanding of strategies to build customer retention. Asnawi et al. (2020) identified a correlation between customer retention and improved business performance. Customer retention improves the market share and profitability of credit unions (van Rijn, 2022), which promotes employee retention, enhancing stability in communities. Profitable credit unions can support communities because credit unions tend to operate to improve the standard of living of community inhabitants (Adusei et al., 2021). When lives are improved, community residents may increase the use of credit unions, leading to further positive social change.

A Review of the Professional and Academic Literature

The purpose of this qualitative multiple case study was to explore the strategies that U.S. credit union leaders use to build customer retention. In this literature review, I first critically analyze the theoretical foundations used to frame this research. I also review the literature to provide a foundation for the study and uncover gaps in research and practice to justify the research question and objectives. My literature review includes a review of the existing literature regarding customer retention related to strategies to obtain customer satisfaction, measure customer expectations, and build customer retention. If leaders understand the relationship between customer retention and CRM, they could develop lasting customer relationships that lead to customer retention (Grihani & Kusumadewi, 2021). Business leaders who adopt CRM as a business strategy may have a higher customer retention rate.

Developing a steady and loyal customer base takes time and consistent effort. Business leaders who focus on sustaining their current customers can increase their firm's long-term success (Keiningham et al., 2020). Customer satisfaction and loyalty are two important factors contributing to customer retention and generating long-term stable revenue within an enterprise (Scott et al., 2023). A good CRM system may help credit union leaders gather critical information through different channels of communication with customers to enhance customer retention (Lokuge et al., 2020). Lack of customer care can adversely affect customer retention (Rane et al., 2023). Some researchers argue that attempting to maximize profits without understanding customers' preferences may impart a negative customer experience that adversely influences retention (Matsuoka, 2022). Leaders can use CRM to evaluate customer satisfaction to build customer retention (Zainabu et al., 2022). Therefore, business leaders should understand the CRM processes to successfully address the needs of the customers to build customer retention.

A professional and academic literature search was conducted using the following keywords: *customer loyalty, customer relationship management, customer retention, credit union, banking,* and *customer satisfaction.* Several databases were searched including ABI/INFORM, Business Source Complete, EBSCOhost databases, ProQuest, ProQuest Dissertation and Theses Database, SAGE, and Walden University's Online Library. This study contains 269 sources, 224 (83%) of which appeared in English and were published between 2020 and 2024. Two hundred thirty-six (88%) of the sources are peer-reviewed articles, 19 (<1%) of the sources in the literature are books, six (<1%) sources are web articles, and four (<1%) government published sources. The remaining four (<1%) sources were dissertations published in the 2020-2024 period. There are 182 total references used in the literature review section of this study, of which 164 of the references (90%) were published between 2020 and 2024. The literature review section has a total of 176 peer-reviewed articles representing 96% of the references. Eighteen (10%) of the sources are dated prior to 2020, including 12 (<1%) peer-reviewed articles, two (<1%) books, and four (<1%) web articles.

The literature review was guided by expectation-confirmation theory. The general topics reviewed include expectation-confirmation theory, application of expectation-confirmation to banking and credit unions, customer satisfaction, customer retention, and CRM. An overview of the conceptual framework underpinning this study is presented first. The remainder of the review is then presented, which is structured based on the interview questions that will be asked to participants during the data collection process. The themes of these interview questions include (a) customer satisfaction, (b) customer satisfaction measures, (c) customer retention, (d) factors influencing customer retention, (e) customer retention strategies, (f) customer loyalty, (g) customer relationship management, (h) customer relationships, (i) employee engagement and involvement, (j) customer relationship quality and retention, (k) business leaders and big data challenges, (l) social media, (m) banks and marketing, (n) customer expectation, and (o) customer engagement. I conclude the literature review with an overview of how the existing literature applies to the existing business problem, followed by a summary of the review.

Expectation-Confirmation Theory

The purpose of this qualitative case study was to explore the strategies that U.S. credit union leaders use to build customer retention. Various theories can align with customer retention directly and indirectly. The conceptual framework I chose for this study was the expectation-confirmation theory. Researchers use expectation-confirmation theory to understand how customer expectations influence their perceptions of the company’s performance, which may directly influence the post-purchase behaviors of customers (Oh et al., 2022). Expectation-confirmation theory is also known as expectation-disconfirmation theory because disconfirmation of customers' expectations influences their consumer behavior (Mazhar et al., 2022). Expectation-disconfirmation theory is a cognitive theory based on how the expectations of a customer influence their post-purchase satisfaction and subsequent behaviors (Mazhar et al., 2022). The expectation-confirmation theory was an ideal approach for exploring strategies credit union leaders in the banking industry use to build customer retention.

The purpose of using expectation-confirmation theory in this study was to explore the strategies that credit union leaders use to build customer retention. The expectation-confirmation theory involves customer perception regarding their intent to reacquire or discontinue using specific products or services (Saima et al., 2022). Camilleri and Filieri (2023) posited that customer satisfaction, customer expectations, and the customer experience are all linked to customer loyalty, directly affecting customer retention. According to researchers, customers demonstrate a bias toward products and services early in their purchasing decision, aligning with the expectation-confirmation framework (Li et al., 2020). Selecting the expectation-confirmation theory helped in the assessment of whether certain credit union products and services directly influence customer retention.

To retain customers, credit union leaders could apply expectation-confirmation theory to understand the overall level of customer satisfaction to make evidence-based decisions regarding implementing customer retention strategies. A central tenet of expectation-confirmation theory is that customer expectations influence their behaviors for future purchases of products or services (Kim et al., 2020). After receiving a product or service, the customer’s perception of the company may change because of their consumer experience (Kim et al., 2020). Customers actively assess the product or service received in comparison to their pre-purchase expectations (Pizzutti et al., 2022). Customers inclined toward a high degree of perceived value and satisfaction often have favorable perceptions of products or services after purchase (Paulose & Shakeel, 2022). Customer loyalty to a company, product, or service, measured through customer retention, is highly influenced by perceived value and customer satisfaction (Özkan et al., 2020). After receiving products or services, customers compare their initial expectations of the product or service with the company's actual performance; application of expectation-confirmation theory suggests that customers attempt to reconcile their expectations with the actual product or service received (Paulose & Shakeel, 2022). Eventually, customers determine whether the purchased product or service confirmed their expectations to their satisfaction. Such determination may encourage customers to articulate future decisions to repeat business or discontinue and move on to another business enterprise (Pizzutti et al., 2022). Credit union leaders should consider using the expectation-confirmation theory framework to improve customer retention at their credit union.

A key component of expectation-confirmation theory is the notion of confirmation or disconfirmation of customer expectations (Saima et al., 2022). A customer’s expectations regarding a product or service are multifaceted, encompassing an entire expectancy of the organization (Bilro et al., 2023). A consumer’s direct or indirect beliefs and expectations may generate anticipation of expected satisfaction, which can be hindered if expectations are disconfirmed (Guo, 2022). Production satisfaction is correlated with an individual perception of a product or service (Pizzutti et al., 2022). However, the customer's judgment of a product or service compared to their original expectation may be influenced by the disconfirmation of beliefs (Wang et al., 2023). Understanding the relationship between customer expectations and confirmation or disconfirmation of their expectations can be critical for understanding customer retention patterns (Saima et al., 2022). Therefore, by applying the expectation-confirmation theory, credit union leaders can develop, improve, and implement strategies to retain customers effectively.

Application of Expectation-Confirmation Theory to Banking

A successful business strategy should prioritize developing effective ways to retain existing customers in addition to recruiting new customers. According to expectation-confirmation theory, customer satisfaction, customer expectation, and perceived performance accrue from customer confirmation and expectation (Saima et al., 2022). Finding and attracting new customers can be time consuming and expensive. Promoting customer satisfaction and confirmation of expectations can mitigate customer attrition in financial institutions, preventing financial losses associated with customer loss (de Lima Lemos et al., 2022). Customer expectations can be mediated by customer service. The perceived quality of customer service is essential for business leaders to formulate as they evaluate effective strategies for retaining, maintaining, and improving customer experiences, to ensure that expectations are confirmed (Ilyas et al., 2021). Retained customers loyal to a company's products or services can make recommendations to others when their expectations have been confirmed with satisfaction (Al-Adwan et al., 2020). Credit union leaders can use expectation-confirmation theory to build effective strategies to build customer retention to prevent financial losses associated with customer attrition and the recruitment of new customers.

Some researchers applied the expectation-confirmation theory to the problem of customer retention. For instance, Rahi and Abd Ghani (2019) used the expectation-confirmation theory to understand customers' intentions to continue using Internet banking. Rahi and Abd Ghani found that customers' intention to continue with Internet banking strongly correlated with customer expectations. Eren (2021) examined banking customers' satisfaction with online chatbots using an expectation-confirmation framework. Eren found that perceived trust and perceived performance influenced customer satisfaction with Internet banking chatbots. These findings are congruent with those of Dhiman and Jamwal's (2023), who found that customer expectations regarding chatbots influenced customers' intention to continue with services. Thus, there is precedence for using expectation-confirmation theory as a framework for understanding customer satisfaction and retention in the banking industry.

Expectation-confirmation theory has been applied by researchers to the banking industry examining customer retention. For example, Lee et al. (2023) investigated customers' intention to continue using artificial intelligence (AI)-mediated mobile-banking using expectation-confirmation theory as a conceptual framework. Lee at al. found that specific AI attributes contributed to participants' perceived satisfaction with mobile banking, which influenced their satisfaction and intention to remain with the banking institution. Customers with favorable expectations of and experiences with AI interfaces were more likely to be repeat customers than those skeptical of AI (Khadpe et al., 2020). These findings are congruent with those of Rabaai and AlMaati's (2021), who used structural equation modeling to show that continued intention to use a company's mobile banking application was influenced by performance and effort expectations. Customers whose expectations were confirmed by mobile banking performance displayed an increased propensity to remain with their banking institution compared to customers whose expectations were disconfirmed (Lee et al., 2023; Rabaai & AlMaati, 2021). Therefore, expectation-confirmation theory can be used to understand customers' retention intentions in the banking industry with respect to various Internet banking applications, including AI and mobile banking.

Expectation-confirmation theory has been used to examine customer satisfaction with banking institutions, which has important implications for customer retention. Researchers have shown there is a positive correlation between customer satisfaction and customer retention in banking (Nguyen et al., 2020). Given this relationship, researchers can use expectation-confirmation theory in customer satisfaction to understand customer retention possibilities (Spurgeon & Niehm, 2020). Hariguna et al. (2023) examined the relationship between customer satisfaction with cryptocurrency and the intention to remain with their banking institution using expectation-confirmation as a theoretical foundation. Hariguna et al. found that the higher the level of customer satisfaction in utilizing cryptocurrency technology, the greater the tendency for loyalty to using cryptocurrency technology in the future with the specific cryptocurrency banking institution chosen. Ghaisani et al. (2022) also used expectation-confirmation theory to understand the influence of customers' expectations had on customers continued use of cryptocurrency and found a similar relationship between customer expectations and retention as Hariguna et al. did. These studies provide further evidence that expectation-confirmation theory can be used to understand customer retention strategies in various banking industry-related applications.

While banking has been classified within the financial industry, some researchers argue that banking is an important service industry. For instance, Shankar et al. (2019) argued that customer-banking trends are similar to cyclical patterns seen in other service industries. Many researchers examining customer retention in the service industry have used the expectation-confirmation theory. Juliana et al. (2021) used the expectation-confirmation theory to understand customer retention at a local coffee shop, finding that customer expectations were strongly correlated with customer retention. Rahi et al. (2022) used the expectation-confirmation theory to understand customer retention on mobile shopping applications. Through data analyses, Rahi et al. found a strong correlation between confirmation of expectations and customer retention. The findings of Rahi et al.'s are similar to those of Lee et al.'s (2023) and Rabaai and AlMaati's (2021) regarding the use of mobile banking. Thus, expectation-confirmation theory can be used to understand customer retention in various service-related industries.

Customer expectations regarding institutions may not be solely relegated to the performance of products and services. Numerous researchers have implicated customer expectations regarding corporate social responsibility to customer retention (Islam et al., 2021; Shah & Khan, 2020). Customer expectations regarding corporate social responsibility are relevant to this study because credit unions often have important relationships with social institutions in their local communities, assisting community members in a manner consistent with their organizations' mission statements (Avelino et al., 2022). Amegbe et al. (2021) used expectation-confirmation theory as a framework and found that respect for banking institutions' social missions positively influences customers' expectations, confirmation of expectations, and customer retention. Understanding customers' expectations regarding credit unions' social mission goals and corporate social understanding may be important for understanding and developing customer retention strategies.

Customer loyalty, a concept related to customer retention, has also been assessed using the expectation-confirmation theory applied to the banking industry. Rahi et al. (2022) used the expectation-confirmation theory to understand consumers' loyalty to a banking institution, focusing on the period after the COVID-19 pandemic. Rahi et al. found that the expectation of self-autonomy through mobile banking was correlated with customers' desire for a continued relationship with their banking institution. De Leon et al. (2020) also used the expectation-confirmation theory to corroborate these findings, showing that expectations of autonomy through self-service in mobile banking influence customer retention in banking. Customer expectations and retention have been used as constructs to aid in the development of mobile ecosystems among financial institutions (Greebren et al., 2021). Thus, self-autonomy in banking is an important factor to consider when examining how to build customer retention in U.S. credit unions.

According to researchers using expectation-confirmation theory, quality of services correlates with customer satisfaction, loyalty, and retention in the banking industry. Raza et al. (2020) found that the service quality of mobile banking positively influenced customer retention. Cahaya and Siswanti (2020) also identified a positive correlation between customer expectations, customer retention, and quality of mobile banking using expectation-confirmation theory as a framework for their study. Expectation-confirmation theory is useful for identifying mediating factors between customer expectations and customer retention. Ismail (2022) used expectation-confirmation theory to understand customer retention in banking. Ismael identified brand love and service quality as mediating factors between customer expectations, satisfaction, and retention. Therefore, confirmation expectation theory can be used to understand customer retention through the evaluation and confirmation of customer expectations regarding service quality.

Understanding the objectives and goals of an organization is critical for choosing and implementing effective customer retention strategies. According to confirmation expectation theory, customer satisfaction and retention is related to customer attitudes and perceptions toward a product or service (Phuong et al., 2020). The relationship between customer attitudinal reactions and preconceived customer expectations is regarded as more emotional than factual (Willis et al., 2021). I selected the expectation-confirmation theory to understand the improvement of customer retention because there is abundant empirical evidence in the literature using this theory to examine relationships between customer satisfaction, experience, expectations, and retention. The expectation-confirmation theory is an appropriate framework for exploring strategies that U.S. credit union leaders use to build customer retention.

Expectation-Confirmation Theory and Contrasting Theories

Other conceptual frameworks may also apply to improving customer retention. In consumer marketing, a proper understanding of customer satisfaction is critical (Lee & Lee, 2020). Marketing researchers often interchange the expectation-confirmation theory with the expectation-confirmation model (AlSokkar et al., 2024). The expectation-confirmation model can be used to focus on consumers' perceptions regarding a product or service to help explain consumer satisfaction (Sinha & Singh, 2023). Researchers use the expectation-confirmation theory to understand customer expectations and post-consumption behaviors.

During my literature review search, I examined the literature related to expectation-confirmation to ascertain contrasting and related. While some researchers use the theory of planned behavior and the technology acceptance model to understand consumer behavior (Ruiz-Herrera et al., 2023), a strength of expectation-confirmation theory is the emphasis of customer expectation. Researchers indicated that associated variables and constructs of related theories can be appropriately understood using the expectation-confirmation theory (Susanto et al., 2016). For example, the perceived usefulness of a service or product, a construct in the technology acceptance model, can be understood in terms of customer expectations, influencing customer satisfaction and retention (Ali et al., 2022). Consumer trust, a construct in the theory of planned behavior, is also correlated with the confirmation of consumer expectations (Canova et al., 2020).

Therefore, the expectation-confirmation theory encompasses constructs of other popular contrasting theories, such as the theory of planned behavior and the technology acceptance model.

Some credit union leaders experience challenges maintaining a competitive advantage because customers can choose from alternative products and services in the financial marketplace. Therefore, the cognition-affect and dedication-constraint models can be used to understand customer retention (Gong et al., 2022). According to the cognition-affect model, an individual's behavior is situational and is influenced by psychological and sociological variables (Xu, 2023). However, situational, psychological, and sociological variables influence an individual's expectations regarding products and services (Butter et al., 2022). Therefore, expectation-confirmation theory is also applicable when considering the cognition-affect model applied to consumer behavior.

Consumer satisfaction and relative advantage are significant factors influencing consumers' decisions to continue using products or services. My literature review centered around expectation confirmation theory and how confirmation and disconfirmation of expectations influence customer retention. The literature suggests that trust disconfirmation may be more complex than a linear depiction of the expectation disconfirmation model (Susanto et al., 2016). Under certain contextual conditions, complexities in consumer behavior may exist (Susanto et al., 2016). When customers have higher expectations compared to the actual performance of a product or service, disconfirmation of customer expectations is often high, leading to low satisfaction (Cai &

Chi, 2021). In the next subsection, I discuss service quality theory, a contrasting theory of expectation-confirmation theory.

Contrasting Theory: Overview of Service Quality Theory

The banking industry is increasingly competitive, and banking institutions must stand out in the market to maintain profitability. Service quality impacts customer satisfaction and retention (Balinado et al., 2021). Customer service is a critical aspect concerning how small and medium-sized credit unions make their presence in the market. The inability to compete with larger enterprises has led credit union leaders to focus mainly on customer service as its competitive advantage (Kwon et al., 2020). Many credit union leaders have directed their strategies toward increasing customer satisfaction, loyalty, and retention through improving service quality under the belief that satisfied customers will be retained and continue their business relationships (Tiwari, 2022). According to Wu et al. (2020), the cost of maintaining existing customers is less than the cost of gaining new ones. Increasing customer satisfaction in a manner leading to retention could increase business through enhanced investments and transactions, thereby raising the company's short-term and long-term revenue (Hidayat & Idrus, 2023). By efficiently addressing customer needs through service quality, credit unions may build customer retention.

Alternative Theory: Service Recovery Theory

Business organizations should conduct an extensive market search before launching new products or offering new services to understand consumer expectations. Service recovery theory is an alternative approach to understanding customer retention.

Leaders' actions to correct service failure or customer complaints significantly affect customer satisfaction (Al-Dmour et al., 2021). Developing appropriate recovery procedures can overcome dissatisfied customers and build customer retention (Al-Dmour et al., 2021). Customer satisfaction can expand above the pre-failure state after a successful service recovery (Sahaf & Fazili, 2024). Service failure and recovery could significantly influence customer retention if service disruptions spread to an enterprise's customers (Sahaf & Fazili, 2024). While failed services can cause negative word-of-mouth or criticism, constructive criticism can also be derived from failed services to take additional measures to correct the problems and avoid future failures (Sahaf & Fazili, 2024). The responses to any service quality loss can vary depending on the impact. Apologies for minor events may be enough; however, critical failures may require organization-level attention for a satisfactory customer solution to be resolved (Raza et al., 2023). Top-level management is tasked with maintaining product and service quality; therefore, quality improvement should be a continuous process.

In almost any business industry, it is important to manage all parts of the business efficiently. Service failures can disrupt a customer's routine interaction. Van Vaerenbergh et al. (2019) explained the three stages of the service recovery experience. Stage one is pre-recovery, where the customer becomes aware of the service failure. Stage two is the recovery stage, where the organization makes initial contact with the customer to resolve the challenges encountered. The customer accepts that the organization should be capable of an appropriate response. Stage three is post-recovery; this last stage is when the customer evaluates the pre-recovery and recovery stages and considers their satisfaction

(Van Vaerenbergh et al., 2019). This phenomenon can also be understood in the context of expectation-confirmation theory. Customer expectations regarding service quality recovery may influence their continued use of services (Supriyanto et al., 2021). Improvement of service quality can lead to positive customer reviews. However, business leaders responding to a negative customer review can improve customer retention. Effective communication, with a prompt response and a resolution of customer service failure, can have a relatively positive effect on the perception of the customer (Van Vaerenbergh et al., 2019). Positive customer perceptions may lead to customer retention, generate customer referrals, and increase brand loyalty.

A customer's positive perception of an organization can help develop trust, which influences customer retention. An effective service recovery process can influence customer retention (Raza et al., 2023; Van Vaerenbergh et al., 2019). Positive outcomes can occur in the recovery process when a customer receives a satisfactory response and feels valued by the organization; the satisfaction may also exceed the pre-failure satisfaction experience. In contrast, recovery failure may cause dissatisfaction, whereby a customer becomes angry, frustrated, or upset with the organization (Raza et al., 2023; Van Vaerenbergh et al., 2019). Within the context of expectation-confirmation theory, customers' expectations of failure recovery may be confirmed or disconfirmed by the organization. Effective strategies for service recovery are essential for long-term customer retention. Customers may appreciate positive communication and fast responses; however, customers tend to demand and expect the minimum level of performance in service recovery. Implementing strategies to exceed the minimum resolution requirements can improve customer satisfaction and retention.

I did not utilize service recovery theory in this study due to the main criticism of the theory. A primary criticism asserted by scholars is that service recovery theory only involves customer perceptions after a service failure (Bagherzadeh et al., 2020). Customer retention is influenced by recovery after failure and the breadth of a customer's experience with an enterprise (Alkitbi et al., 2021). The use of service recovery theory may not allow for the consideration of situational and long-term customer experiences that influence customer retention. Unlike service recovery theory, scholars using expectation-confirmation theory emphasize the breadth of customer expectations that influence their post-purchase behavior. Expectation-confirmation theory accounts for expectations regarding overall services in addition to expectations regarding service recovery, thereby providing a more comprehensive understanding of the nature of cyber-crimes (Ampadu et al., 2023). I chose expectation-confirmation theory because it is an appropriate framework for the study. Drawing on this conceptual framework, the remainder of this literature review contains a synthesis of literature related to the interview questions that I asked participants during the data collection phase of my research.

Customer Satisfaction

Business leaders should understand effective strategies that can enhance customer satisfaction. Customer satisfaction is ordinarily accepted as a customer's judgment of the utility and pleasure derived from the product or service after the purchase (Otto et al., 2020). The terminology of customer satisfaction is used to measure how a product or service meets or surpasses the customer’s expectations (Fared et al., 2021). When a customer buys a product or service, the customer’s assessment of the product or service is associated with customer satisfaction (Fared et al., 2021). Sohail et al. (2023) ascertained that customer satisfaction originated from comparing customer expectations and the product or service received and is an antecedent for repurchase and retention. Otto et al. (2020) described observational evidence supporting the influence of customer relationships and satisfaction on loyalty and repurchases, finding that satisfied customers repurchased from a business enterprise. There is a relationship between customer satisfaction and customers continued use of products or services (Otto et al., 2020; Sohail et al., 2023). By understanding strategies to enhance customer satisfaction, business leaders in the credit union industry could be better prepared to implement strategies to improve customer retention.

Employee interactions with customers impact customer satisfaction and retention. The actions and attitudes of an employee while providing service exchange can influence customers’ impressions of a business, thereby influencing customers’ expectations (Singh et al., 2023). Thus, employee behaviors contribute to the levels of customer satisfaction and customer loyalty. Research also indicates that customer satisfaction is higher when the customer perceives a committed relationship through individualized service with an employee (Uzir et al., 2021). Other researchers show that customer satisfaction with employee interactions affects customers’ intentions to continue their membership, recommend the company, advertise to others through word-of-mouth, and repurchase products or services (Meilatinova, 2021). Positive employee interactions influence customer satisfaction, which plays an important role in improving customer retention.

The predetermined notions of the customer regarding the quality of products and services typically tend to influence customers' expectations. Customer satisfaction is an abstract and indefinite concept; satisfaction manifests from customer to customer, product to product, and service to service (Otto et al., 2020). Customer satisfaction and loyalty are related, because the result of the positive emotional experience and the physical attribute depends on the perceived value of the customer's experience (Coelho et al., 2020). The state of customer satisfaction depends on multiple physical and psychological variables, which align with the recommended behaviors of customer satisfaction and retention (Raza et al., 2020). Business leaders in the credit union industry may view customer retention from the perspective of using new strategies to retain existing customers and increase their satisfaction.

Customer Satisfaction Measured

Credit union leaders should focus on building positive relationships with customers. Customer satisfaction metrics have been a recent topic of (Ruvio et al., 2020). Companies have a widespread interest in measuring customer perceptions as a means to influence customer satisfaction. Sarasvuo et al. (2023) noted that one of the most complicated tasks pursued by a business is maintaining and measuring relationships when products or services are infrequently purchased because intentions and perceptions vary over time. The leaders' perception of satisfaction with the customer's past performance helps to identify a driver for retention (Rane et al., 2023). One of the critical relationships proposed by marketing researchers is the link between customer satisfaction and retention. Multiple methods can be used to measure satisfaction with the quality of service received (Shankar & Jebarajakirthy, 2019). Shankar and Jebarajakirthy (2019) stated that firms can use customer interviews and surveys to gather information directly from the customer. The mystery shopper method relies on trained proxies for the customer to evaluate the provided services (Stokoe et al., 2020). An indirect method of measuring customer satisfaction involves the statistical analysis of objective and quantifiable service delivery metrics, such as response time or service performance against targets (Mamakou et al., 2024). Expectations and performance metrics are measured against customer satisfaction with service quality. Credit union business leaders can use multiple methods to measure customer satisfaction.

Customer Retention

The essence of relationship banking is based on customer satisfaction and the retention of existing customers. Many banking leaders tend to have goals of strengthening relationships and preserving customer loyalty (Supriyanto et al., 2021). One of the primary goals of CRM activities is customer retention (Khan et al., 2022). Customer retention is crucial for business leaders because retaining customers costs less than obtaining new ones (Ismail, 2023). Business leaders can measure customer retention by measuring repeated purchases of products without accounting for the attitudes or influences that influence the customers' purchase decisions (Sarasvuo et al.). The results of diversified business expansion not only enhance customer satisfaction but also have a higher impact on customer retention (Alzoubi et al., 2022). Customer retention is an essential strategy required for the survival of companies in a competitive environment (Khan et al., 2022). In some cases, economics will drive customers to new financial institutions, even if they are attitudinally satisfied with the incumbent. Therefore, credit union leaders should prioritize customer retention.

Customer retention may not always result from relationships, satisfaction, or loyalty. Customer relationships, satisfaction, and loyalty are related, and an increase in one of the constructs positively affects the others (Khan et al., 2022). Building a solid relationship with profitable customers leads to customer loyalty or customer bonding, especially in the banking industry (Ganaie & Bhat, 2020). Existing literature findings show a significant relationship between customer care strategies, customer retention, and customer care (Khan et al., 2022). Meaningful relationships are also found between product and service development and customer retention in the banking industry (Abror et al., 2020). Business leaders can examine the connection between customer retention and CRM mediating customer satisfaction. An organization using CRM can increase the understanding of customized needs. When business leaders provide personalized products and services to customers, the customer tends to feel that the quality of business products and services is improving (Alzoubi et al., 2022). CRM can support the relationship between the organization and its customers and direct the organization’s attention to its customers, enabling the organization to convert new customers into lifetime loyal customers (Li et al., 2021). Credit union business leaders can build positive relationships with customers to improve customer retention.

The importance of customer retention cannot be understated. Customer retention is critical to the ongoing success of every financial institution. While credit unions can actively recruit new customers, the most valuable customers are those who are retained and who open multiple accounts and use diverse financial services. Customer retention is an action business organizations take to reduce customer defections (Otto et al., 2020). Credit unions are more likely to enhance customer retention when leaders use effective strategies (Ismail, 2023). The ability of credit union leaders to improve customer retention may depend on the appropriate implementation of information technology and other strategies.

Customers may experience different treatment depending on what credit union products and services they are using, which qualifies the predetermined notion of satisfaction linked to loyalty. Customer retention programs are typically designed to help business organizations retain as many customers as possible (Kim et al., 2020). Whether a credit union is large or small, well equipped or offering minimal technology offerings, retaining more profitable customers is likely one of their primary objectives. The probability of getting an existing customer to purchase a new product or service is a 60-70% success rate, while the likelihood of getting a new prospecting customer is between 5-20% (Patel, 2019). Focusing on customer retention strategies may be a more profitable strategy than focusing on customer recruitment.

Technology may be critical for customer retention. Existing and loyal customers are 50% more likely to consider new products and services after being released (Patel, 2019). Therefore, credit union leaders in the banking industry should develop information technology strategies to improve customer retention. The information in the *Customer Retention: A Source of Value for Serial Acquirers* literature aligns with the definition of marketing for customer retention as a process of providing products and high-quality service to highly profitable and unprofitable customer banking (Patel, 2019). Some of the best strategies for customer retention would enable banking leaders to develop a long-lasting relationship with customers who may become loyal to the brand of the organization (Taku et al., 2022). Within their circles of influence, customers may spread good words about the credit unions’ products and services. Positive word of mouth turns the customer into brand ambassadors. Credit union leaders should develop long-lasting relationships with customers to improve customer retention.

Influencing Factors of Customer Retention

Satisfaction, loyalty, or relationships may be mediating influences of customer retention. Economic factors, such as pricing, loan interest rates, and switching costs, may play an important role when a customer considers returning, even if the attitude toward the product or service is not positive (Galletta et al., 2021). In the evolution of emerging technologies where software applications need to be understood or thoroughly researched, technology software applications chosen by business leaders to assess the features may show promising and unfulfilled potential (Schmidt, 2023). In many cases, economic or technological factors influence customers to attain products or services from a new credit union, even if customers are attitudinally satisfied with the incumbent.

Value-Added Service an Influencer of Customer Retention

A strategic approach to creating a competitive advantage and market differentiation is considered a value-added service. G. E. Smith (2020) stated that business leaders often strategically bundle products and services to increase the competition and price pressure amongst their competitors. The value-added service offerings help businesses understand the in-service product performance and enable a deeper relationship with customers to address the complex requirements to retain customers and improve the system's design (Dou et al., 2024). Customer service expectations influence the decisions to purchase and expand above the transactional satisfaction derived from acquiring a product or service (Fan et al., 2023). Businesses can place customer service in the center of their strategic framework to highlight the critical importance of harnessing their customer's loyalty. Customer service influences service satisfaction and is derived from an accumulation of interactions with the business and their experiences across product life (Cepeda-Carrión et al., 2023). Business leaders tend to move from competing on price and quality to highlighting service as a differentiator to increase service competition in markets where products are relatively the same (Keskin et al., 2021). Credit union leaders can develop and promote promotional programs to maximize some of the attributes or benefits of their brand.

To improve the journey of the customer and their overall experience, business leaders should create a realistic view of how the customer decides and selects the products and services to purchase. Business leaders should also identify the employees in charge of optimizing each task and function (Khang et al., 2023). The customer journey approach leverages artificial intelligence (AI) and Big Data to facilitate contextual interactions and proactive personalization in offering a roadmap to create a journey that can be tailored to the needs of the customer (D'Arco et al., 2019). There are three stages defined in the sales journey: pre-purchase, which encompasses both consideration and evaluation; purchasing process; and post-purchase interaction (D'Arco et al., 2019; Khang et al., 2023). The three stages in each customer's sales journey contribute to customer satisfaction and customer retention.

Transfer funds, overdraft protection, money market accounts, home equity loans, and wealth management are just a few value-added services that are offered by credit unions. Al-Debei et al. (2022) explained that value-added services could improve the satisfaction and experience of the current customers. However, the main drivers for the customer to repurchase are the product's physical attributes, features, and price. Al-Debei et al. concluded that value-added services would not be enough to ensure long-term customer retention. In summary, different levels and needs to support customer satisfaction to influence retention are fulfilled strategically by the design of value-added services.

Customer Retention Strategy

Business leaders require effective retention strategies in place to help retain customers. A well-established customer retention strategy is a cohesive framework for managing retention that leverages emerging opportunities, such as machine learning, methodologies that include AI, and new data sources (Ismail, 2023). Business banking leaders should use information technology strategies to distinguish between venerable customers at risk of being lost to prospecting customers who may be the target of competitors (Ismail, 2023). By implementing information technology strategies, credit union leaders could improve customer retention.

Effective retention strategies can assist in retaining customers. Customer retention involves the actions and activities taken by businesses to lessen the number of defecting customers to competitors' brands, products, and services (Ismail, 2023). Building a solid customer base and preventing customers from pursuing other businesses for the same product or service is the primary object of the customer retention strategy (Ahmad et al., 2021). Retention programs turn occasional customers into frequent customers because the customers are likely to recommend the business to their family and friends (Anderson & Wood, 2021). According to Lee et al. (2020), enhancing customer satisfaction and loyalty is a combined strategy for customer retention. Credit union leaders should implement information technology strategies to improve customer retention.

Many researchers identified different approaches for improving customer retention. Magatef et al. (2023) and Prentice et al. (2020) examined how organizations can develop customer retention through customer engagement and strategic marketing. Magatef et al. found that communication and personal care enhance trust in business, and social relationships foster customer retention. Prentice et al. found that customers' perceived benefits regarding a product or service influenced customer engagement behaviors and retention. To achieve customer retention strategies, business leaders may need to identify trade-offs between proactive and reactive retention programs associated with short and long-term remedies, including constant processes to manage retention and distinct campaigns (Du et al., 2021). Credit union leaders could benefit from research on information technology strategies to improve customer retention for enhanced business sustainability and profitability.

Customer Loyalty

Customer loyalty should be one of the most important pillars of marketing in the banking industry. Customer loyalty programs and relationship management are key marketing strategies to drive customer value in the credit union industry and combat increased competition and profitability pressures (Fourie et al., 2022). Credit union leaders with loyalty programs may need to pay close attention to the overall service quality for the financial services institution, as customers perceive product offerings and services holistically. The leader’s ability to develop a loyalty program of attitudinal loyalty depends on the overall customer service quality (Bungatang & Reynel, 2021). For improved customer retention, some credit union leaders should enhance their loyalty programs and marketing strategies to retain customers and attract new customers.

Credit union leaders should identify products and services relevant to customer satisfaction and loyalty. The loyalty of customers can lead to an increase in the business market share and profitability (Fourie et al., 2022). Customer loyalty is a continuing relationship between the organization and the customer. Theoretically, customer satisfaction influences customer loyalty (Dam & Dam, 2021). Therefore, customer loyalty means fully understanding customer satisfaction (Alkhurshan & Rjoub, 2020). To achieve this, credit union leaders need reliable business tools using information technology systems to measure customer satisfaction.

Attitudinal and behavioral loyalty are types of customer loyalty. Gremler et al. (2020), Otto et al. (2020), and Sarasvuo et al. (2023) defined two types of customer loyalty constructs: attitudinal loyalty and behavioral loyalty. Attitudinal loyalty is the customer's emotional attachment to the brand, product, or service (Vahdat et al., 2020). The influence of repurchases, recommendations, biased attitudes, referrals, and long-term positioning can be generated through customer attitudinal loyalty (Fourie et al., 2022). Behavior loyalty can be impacted by perceived factors such as commitment, trust, satisfaction, quality, and contractual obligations (Fourie et al., 2022). Credit union leaders should use loyalty programs in the credit union industry to strategically build an attachment to the brand to enable a sustainable long-term benefit to the banking organization. One of the strongest predictors of behavioral loyalty is a connection or association with the brand, followed by perceived relationship investment and partner quality (Fourie et al., 2022). The strongest predictor of attitudinal loyalty is partner quality and should be leveraged as such (Fourie et al., 2022). These findings support the view that emotional attachment to the brand drives repeat purchases.

Customer relationship management enables an organization to gain loyal customers and valuable offerings. The idea of customer loyalty transitioning into long-term benefits is a central theme described by various researchers (Nastasoiu & Vandenbosch, 2019). Customer loyalty can be directly influenced by an unsuccessful customer relationship management strategy (Khan et al., 2022). Increasing the wallet and customer share, recurring purchases of products and services, elevating satisfaction rates, higher retention rates, and positive word-of-mouth via social media engagement are all benefits of loyal customers (Nastasoiu & Vandenbosch, 2019). The benefits can convert into improved profits and balanced cash flows, which are considered behavioral and attitudinal loyalty (Nastasoiu & Vandenbosch, 2019). Rane et al. (2023) concurred that customer loyalty is the most common element of success. Business leaders create, apply, and share knowledge are ways to enhance the elements of service and information quality of customer loyalty to sustain a competitive environment (Rane et al., 2023). Customer loyalty and retention could be improved when credit union leaders offer better customer relationship services.

Attaining and maintaining customers has been challenging for some businesses. Leaders are more likely to develop repeat customers through loyalty programs and to make their organizations more appealing than their competitors (Nastasoiu & Vandenbosch, 2019). The challenge of promoting customer loyalty arises for many reasons. The issue of customer switching and relationship behavior in the industry of banking is one of the problems many banking leaders face daily (Shevlin, 2019). One issue regarding customer loyalty in the banking industry includes the trustworthiness of the bank, the introduction of weekend banking, the extension of banking hours, and confidentiality in customer transactions (Mainardes et al., 2020). One of the challenges is determining whether credit unions can promote customer satisfaction and ensure that customers continue doing business with the credit union (Shevlin, 2019). Some customers possibly support businesses because of employees' appeal, image, prominence, or friendliness. Loyalty is an ongoing process, and single events hardly trigger the decision to detach from the supplier (Gremler et al., 2020). Businesses providing a good customer experience environment can help to create a combination of differentiation and exclusivity, which will be arduous for competitors to emulate (Keiningham et al., 2020). Business leaders in the credit union industry should build good relationships with customers to improve customer retention.

Customer Relationship Management

CRM concentrates on customer loyalty to retain as many customers as possible. Organizations utilize CRM to build and manage long-term relationships with customers and improve profitability by gaining customer loyalty (Lubis et al., 2020). Some organizations use CRM to interact with customers, maintain strong relationships, and increase the productivity of the business (Yapanto et al., 2021). CRM is a collective term for financial operations, software technologies, and business strategies that relate to an individualized relationship between customer prospects, business partners, and an enterprise (Mariia et al., 2020). The effects and rewards of a loyalty program and customer satisfaction may help credit union leaders to improve customer retention. The impact on customer retention is often considered a part of a larger consumer interaction model known as CRM, which also accounts for customer loyalty (Yapanto et al., 2021).

An absence of a good strategy for CRM causes customer dissatisfaction. Mariia et al. (2020) found that companies lacking CRM strategies were more likely than companies with CRM to experience customer turnover. However, CRM factors have a progressive influence on customer satisfaction which can increase automatically if the organizations have a good plan for CRM. Support of CRM can connect with customers to satisfy their expectations by using the medium of modern communication, and the satisfaction will be enhanced as a result of fulfilling the customer’s expectations (Afaq et al., 2023). Customer satisfaction factors of perceived customer value and equity can help to improve customer retention.

Credit union leaders should build positive relationships with customers. Building relationships with customers takes time and requires targeted efforts (Hidayat & Idrus, 2023). When businesses utilize CRM effectively, customers are more likely to be satisfied with their products or services (Alshurideh et al., 2023). In turn, customer satisfaction plays a significant role in the economic performance of businesses. Implementing CRM strategies effectively allows the business to identify the tastes and needs of customers, thereby customizing the products or services to the preference of the customer (Alshurideh et al., 2023). Some CRM theorists contend that product quality and meeting customer expectations are important because customer satisfaction is the fundamental condition for customer engagement and building trust and commitment (de Azambuja et al., 2023). Credit union leaders who have effective customer segmentation strategies may be able to improve customer retention and minimize customer defection to competitors.

Credit union leaders typically understand the essential core for success in their organization is the customer and how customer behavior preferences could be improved through CRM practices. In the credit union sector of CRM implementation, customer knowledge management has been utilized adequately for CRM practices, which facilitates increasing customer knowledge and satisfying the customers (Hidayat & Idrus, 2023). The more customers are satisfied, the more a customer becomes loyal to the business, resulting in customer retention. Successful CRM implementation requires identifying the customers by differentiating the customer needs and tailoring the needs through customer knowledge (Eckstein et al., 2020). The benefit of a loyalty program in credit unions can be a primary driver for improving customer retention.

Transformational leadership theory describes how bank leaders would want to understand and pay more attention to the degree of the benefit of implementing CRM. Without realizing the importance, business leaders considered the benefit of CRM as an application of technology strategy for attracting customers (Fisher-Robinson, 2024). Elda et al. (2021) studied the outcomes of intellectual capital and knowledge management on market competition through CRM. They found that business leaders realized that the CRM process of knowledge management has a significant impact in such a way that the continuous flow of knowledge from both sources supports the customers in buying the products and services. CRM theorists Javed and Wu (2020) explained that customer relationships might be managed and measured to acquire and retain customers to increase repurchases. The research related to CRM has expanded to assist in addressing complex issues and enable organizations to improve performance (Chatterjee et al., 2022).

The mix of information technology (IT), processes, and people, can help banking leaders understand how customer perception varies over time and predict customer behavior (Garver & Williams, 2020). While the emphasis is on the impact of business performance and strategy, leaders explore CRM methodology, strategy, customer loyalty, customer value, service quality, and practical implications (Garver & Williams, 2020). CRM theorists seek to understand multiple interactions between buyer and seller to assist in building and maintaining long-term customer relationships and their effect on long-term customer retention (Khan et al., 2022). A close connection with customers helps businesses understand customers' needs and develop products and services customers are interested in and willing to buy (Khan et al., 2022). In combination with the brand names, the quality of products and services offered by credit unions positively affects decreasing retention (Webb, 2023). A CRM strategy developed by credit unions can be implemented to cluster customers across their characteristics and exclusive attributes, which can contribute to a decrease in customer retention rate. Credit union leaders should implement strategies to increase the skills and knowledge of employees to enhance customer service quality and CRM (Webb, 2023). Customer service quality is an essential competitive strategy for credit unions.

Different elements can determine a customer's loyalty. Credit union leaders determine the loyalty of a customer by noting how customers maintain an open account, recommend bank services to others, and take out new products or services (Webb, 2023). For example, some techniques are to provide lower interest rates for loans based on the loyalty of the customer and offer higher interest rates on particular Certificates of Deposits, which can incentivize loyal customers to remain with their credit unions (Barr, 2020). Alternative strategies to customer loyalty programs can increase customer loyalty and build customer retention.

Building trust, enhancing customer service, offering a credit union loyalty program, and providing financial advice can help with long-term customer retention. Research studies indicated that CRM positively correlates with customer retention

(Abdela et al., 2023). Factors such as customer orientation, CRM organization, and knowledge management can be positively associated with the faithfulness of consumers (Otto et al., 2020). Credit union website usability can have a positive effect on customer service, loyalty, and retention (McCarthy, 2021). Li et al. (2021) also confirmed that factors such as usability and customer services play a valuable role in fulfilling the requirements of the customers and yield trustworthiness to a great extent. Some customers may benefit more from the accessibility and the easiness of online banking, which provides new and interesting possibilities compared to outdated practices.

Customer Relationships

An element of a customer's choice to do business with credit unions may be the perception of the level of satisfaction with the experience. Multiple financial, social, and structural bonds and relationships are created as people interact by buying products and services (Hu & Chaudhry, 2020). To promote attitudinal and behavioral loyalty, businesses invest significant resources in building, maintaining, and nurturing customer relationships as part of their sales strategy (More, 2023). A contribution to strengthening customer relationships is a continuous process of establishing and nurturing relationships between buyers and sellers to maximize mutual long-term benefits (Alzoubi et al., 2022). Some authors debate that customer relationships are essential to co-creating and creating products and services (Gremler et al., 2020). Credit union leaders can build customer retention by providing experiences that are meaningful to customers.

The construction of customer relationships has a plethora of variations. However, some of the standard construction components used by business leaders include commitment, trust, and conflict handling (Wong et al., 2020). The role of conflict resolution can have a disproportionate effect, and commitment and trust are essential parts of relationships (Shamsollahi et al., 2021). Customer relationships can evolve and have a cumulative impact on customer satisfaction and retention (Otto et al., 2020). Customer relationships can affect the response to problems and the perception of conflict handling, explaining that a good relationship with the business may reduce the customer impact, and improve the resolution to service failures (Raza et al., 2023). Positive experiences with credit union employees can enhance customer retention.

Since customers have a choice to do business with a credit union or not, it is essential for employees to live up to promises made to attract and retain customers. Customer relationship researchers have measured the impact on organizational performance of businesses by analyzing the products that support customer interactions (Raza et al., 2023). Credit union leaders should solicit customer input as part of the process when selecting replacement services. A credit union’s Christmas Club savings account is an infrequently chosen product and service (Jones & Amongin, 2023). Therefore, the influence of customer relationships on customer retention may differ from other credit unions. Credit unions can retain customers by working on the customer brand relationship that can go beyond minimum transactional services.

Employee Engagement and Involvement

Researchers investigating customer satisfaction indicate that there is a direct correlation between engaged employees and the satisfaction of the customer. Employee involvement is a process where employees participate in organizational decision-making and changes (Neirotti, 2020). Encouraging employee involvement can help credit union leaders retain customers. Engaged employees are a prerequisite for building a high-performance team within an organization (Choudhary& Kunte, 2023). Engagement is more than just job satisfaction. Engagement is about an emotional commitment where employees can choose to go the extra mile and give the very best of themselves by solving a customer’s problem or working late to close a deal (Choudhary & Kunte, 2023). Customers may remain with a credit union when a trusting relationship exists.

Managers can encourage employee involvement by implementing strategies that will help keep the employee frequently involved in organizational changes and increase employee engagement. Smith et al. (2018) suggested three things that managers can do to increase employee engagement. First, Smith et al. indicate that managers should openly communicate with the employees and promote the organization’s vision through their personal views. Second, managers should actively encourage their employees. Third, managers must share a clear vision of the organization. Combining these ideas leads to the notion that managers should use transformational leadership to promote employee engagement.

Customers are more likely to recommend a business to others if they have a positive experience, and interactions with the employees most often form that positive experience. The attitudes of the employees are a product of their engagement, to and lesser extent, the engagement of the customers around them (Neirotti, 2020). When employees are focused and engaged, they are motivated to increase their discretionary effort to achieve the organization’s success. More than just happy employees drive customer satisfaction. The anatomy of a satisfied customer should consist of receiving superior customer service and feeling like a valued individual.

Relationship Quality and Retention

In the face of significant competition in the credit union industry, customer retention has become a prime issue. Depending on the type of industry, it costs roughly 25 times more to acquire a new customer than to retain an existing one (Gallo, 2014). Increasing the customer retention rate by 5% can increase profits by at least 25% and in some industries up to 95% (Gallo, 2014). In their study of the impact of service quality on retention, Asnawi et al. (2020) found that traditional service significantly impacts customer retention, and that automated service quality has no significant positive influence on customer retention. Customer retention is more than just the willingness of customers to stay with a particular credit union for a more extended period. According to Asnawi et al. (2020), retention includes critical measures such as positive word-of-mouth, cross-buying, intention to switch banks, and customers' perception of efforts taken by the credit union to retain them. There are many ways that credit union leaders can build customer retention through positive relationship qualities.

Retaining existing customers helps an organization in several ways. First, customer retention helps lower costs and the cost of obtaining new customers (Otto et al., 2020). Second, retention increases the organization's profitability (Asnawi et al., 2020). Third, retention generally increases the organization's market share (Asnawi et al., 2020). Regarding customer retention, there are three types of measures: (a) behavioral measures, (b) attitudinal measures, and (c) composite measures. In behavioral measurement, repeat purchase is the only dimension available thus far to measure retention in the context of behavior. Leaders tend to use attitudinal measures to evaluate the customer's psychological attachment to the bank (Otto et al., 2020). Behavioral intention, however, cannot be excluded entirely from construct retention. Therefore, credit union leaders should consider behavioral, attitudinal, and composite measures of customer retention when designing customer retention strategies.

Business Leaders and Big Data Challenges

Businesses cannot function without meaningful data that can impact leaders' decision-making processes. Researchers describe challenges with big data as having unlimited potential for various business sectors (Jan et al., 2023). Data is the fuel that drives businesses. Creating business opportunities and recognizing reliable data from social media that will improve customer retention, acquisition, products, and marketing strategies are all challenges faced by business leaders (Otto et al., 2020). Storing huge sets of data can be one of the most pressing challenges. Some of the most unstructured data may come from audio, text files, videos, and other sources. Organizations tackling big data can create challenges referred to as the *Vs of compilation*, which includes value, venue, velocity, vocabulary, volume, variety, veracity, vagueness, validity, and variability (Asllani & Long, 2018). In some organizations, big datasets grow exponentially with time and may become difficult to comprehend. Leaders of search engine firms tend to face obstacles while attempting to undertake data with the rapid growth of developing internet services, queried contents, and indexes (Jan et al., 2023).

Extracting and storing large amounts of data should be done by banking leaders to investigate and secure the aforementioned data and drive business intelligence.

Business leaders should analyze big data to enhance decision-making. The plethora of data has driven business leaders into a data-focused and decision-making environment (Markle, 2023). With the surge of data, organization leaders and branding managers are being forced to become more interactive and innovative during the creation of strategy phases (Jan et al., 2023). Researchers identified challenges presented by big data; of those challenges, the most prominent one was extracting and attempting to access a substantial amount of data from various data storage locations (Alzubaidi et al. 2023). Another challenge can be creating a strategy for working with different available data. Furthermore, developing an environment of data integrity can be challenging because of the difficulty finding faults with such data, and sometimes complicated to correct (Alzubaidi et al., 2023). Managing these challenges is imperative when attempting to implement an adequate infrastructure.

The pace at which big data is evolving complicates how to manage critical information. This is a problem that credit union leaders must solve. Leveraging resources effectively, such as big data, can also be a challenge. Big data can present challenges related to the analysis, use of security, data collection, resources, search, and storage (Hajjaji et al., 2021). Traditional IT infrastructure designs must be functionalized to be capable of managing big data, because they of the rapid development of big data technology (Hajjaji et al., 2021). To effectively manage and monitor all social media and data initiatives, adequate training and staffing are vital for credit union leaders.

Some business employees of the organization may not understand the importance of big data or data, in general. While data professionals may have a clear understanding of the use of big data, others within the organization may not. A major challenge with big data is maintaining customer privacy (Saura et al., 2021). There are numerous customer privacy elements used for tracking digital data streams. For example, researchers describe digital data elements that can quickly identify a customer. The digital data elements can answer the who, how, and when questions (Saura et al., 2021). Specifically, the who represents the unique radio-frequency identification of a pallet or number of a customer and URL of a website. The how of big data includes the status of a flight arriving or payment through a credit card. Finally, a timestamp with the time zone, date, and time is the when are example of these data elements. A potential resolution to consumer privacy concerns was introduced by Baruh and Popescu (2016). The notice and choice framework were offered as an idea for self-managing privacy behaviors. Customers who practiced self-managing privacy behavior believed it was the responsibility of the customer to behave accordingly and understand the risks of using technology (Baruh & Popescu, 2016). Privacy risks are not in the customer’s control (Baruh & Popescu, 2016). Basic training programs should be held for employees in the credit union banking industry who are a part of big data projects and handling data regularly.

Another challenge in the big data environment is the need for more user capability to regulate data collection. The understanding of privacy policies and the identification of all data usage aspects seem to be disregarded by social media users (Baruh & Popescu, 2016). A primary goal of banking leaders should be to fully disclose mutual benefits from the social media content involved in data-driven insights. Banking leaders could perform an external responsibility to ensure current and potential customers understand the associated value with the expectancy of enhanced services in exchange for data (Liyanaarachchi et al., 2021). A recommendation for organization leaders to encourage exceptional data quality is ethically accumulating customer-generated content across various social media platforms (Baruh & Popescu, 2016). Organizations need skilled data professionals, such as data analysts, data engineers, and data scientists who are experienced in working with big data.

Use of Social Media for Business

One of the fastest-growing technologies is social media. Leaders tend to use the data constructed from social media platforms to establish crucial business insights (Heavey et al., 2020). Media is an accessible communication technology that transforms web-based communications into interactive platforms that are widely used, including Facebook, LinkedIn, and Twitter, among others (Askar et al., 2022). Web 2.0 is a medium that allows interaction and is the second iteration of the World Wide Web, where web content is shaped and co-created by users (Askar et al., 2022). In contrast, some researchers debate exercising restraint when defining social media. Credit unions may not need to be available at all times but should inform customers when they should expect to receive a response. According to Heavey et al. (2020), the definition of social media should be flexible to ensure increased application as the environment of social media shifts. Credit unions can include their service availability in their biography, informing customers of their direct messaging (DM) availability. Social media has grown from a platform for socializing with family and friends to providing a platform for marketing professionals as a prominent force to attain new customers and retain current customers (Liao et al., 2022). Credit union leaders can enhance the value of their social media pages by building a relationship with followers, connecting, and listening to their current customers to boost customer retention.

For many businesses today, social media is at the top of the agenda for business executives. Social media allows users to share experiences and exchange opinions on various communities and platforms that promote social communication (Liao et al., 2022). Credit union leaders should seriously consider how to engage with customers on social media platforms, considering that approximately two billion people use social media worldwide (Askar et al., 2022). Social media is impacting the banking industry dramatically, as most banks and credit unions have established a presence on various social media platforms through Facebook, LinkedIn, Twitter, and Google+, among others. (Liao et al., 2022). In a world where customers expect catered responses quickly, social media is a great venue for delivering on those types of demands. Banks and credit unions benefit by using social media to enhance their services to retain current customers and attract new ones (Askar et al., 2022). Social media platforms can help credit unions connect with current customers and push new products and services.

Sharing opinions, experiences, and knowledge on social media enables users to generate content on multiple issues. A recent survey indicates that users actively use various types of social media (Askar et al., 2022). Facebook is one of the most visited social media sites in the United States (Manca, 2020). The use of Facebook is easy to access for users across America. Facebook has a large audience and is a marketing source for many businesses (Manca, 2020). Smartphones and other electronic devices are ways to access Facebook. Businesses can communicate and advertise by posting new products and services and improve overall business efficiency with users of social media platforms (Askar et al., 2022). Social media has changed how customers engage with businesses, brands, products, and services.

One of the most prevalent professional networking websites is LinkedIn. Since 2017, the usage of LinkedIn has grown to include 467 million users and an average of 54 minutes are being spent monthly used by members (Vithayathil et al., 2020). LinkedIn provides a professional platform to promote and seek potential future opportunities (Joshi et al., 2023). LinkedIn allows business professionals to build a professional network and connect with people, while businesses utilize the social platform as a tool to recruit (Joshi et al., 2023). Another effective social media platform is Twitter. Twitter allows businesses to measure how consumers respond to their products and how good of a service they provide (Joshi et al., 2023). Businesses and consumers can use Twitter to tweet, post, or retweet about any relevant topic. Topics may include opinions and information about products and services they want to share for numerous reasons, such as approachability and receptiveness (Vithayathil et al., 2020). The use of social media platforms can allow credit unions to have built-in-tools that makes it easier to get to know and create a captive audience.

Social media can assist businesses in identifying the company's objective by extracting customers' insights and using those insights to enhance current products and co-create an innovative product concept. A viable channel for businesses to leverage word-of-mouth communication electronically is through the influence of social media; with the rapidly increasing usage of social media like Facebook, Twitter, LinkedIn, etc., business organizations are now moving towards adapting this technology to drive business advantages (Askar et al., 2022). Businesses intend to engage with loyal customers and influence their perception of products and services to as many consumers as possible (Otto et al., 2020). An additional benefit for businesses from social media platforms is positive word of mouth amongst online communities (Vithayathil et al., 2020). Most social media platforms are free or relatively low-cost and another great way to build positive customer relationships with existing customers and generate more exposure.

Banks/Credit Unions and Social Media

The role of banking in social media changes as a variety of platforms mature. Credits unions leaders are frequently seeking innovative ways to update and distribute new products and services because they are in the business of providing quality service (Popelo et al., 2021). As social media is one of the best methods of understanding trends, the leaders in the banking industry should embrace social media (Vithayathil et al., 2020). A primary utilization of social media is for businesses, such as credit union banking leaders, to monitor customer behavior, comments, and complaints without any real intent or approach (Vithayathil et al., 2020). Business leaders can adequately leverage social media as a strategic decision-making tool, although the scope of opportunity may extend beyond selling and marketing (Dwivedi et al., 2022). The personal nature of social media can provide credit unions with the opportunity to build meaningful relationships through customer satisfaction and value-added content.

Many opportunities for banking institutions are provided through the use of social media platforms. Credit union leaders tend to utilize social media for communication as a platform that can lead to creating strategies tailored to customer satisfaction, retention, loyalty, and acquisition (Van Rijn et al., 2023). According to Askar et al. (2022), social media platforms offer a low-cost, powerful marketing channel that can increase customer awareness toward any banking institution, products and services, and associated brands and improve overall business efficiency. Social media platforms also enable banking institutions such as credit unions to improve their customer relationships on a real-time basis through interactive engagement. Credit union leaders leveraging the right strategies can position themselves to strengthen their brand, accomplish their objectives, and attain a sizable amount of customers, all while building a trustworthy reputation (Van Rijn et al., 2023). In years to come, the opportunities and quantity of available information on social media will become a widely accepted part of the banking industry for credit union leaders to develop analytics and enhance their business (Dwivedi et al., 2022). Social media platforms can be great for credit union customers to share real-world examples of positive testimonial contest stories and inspire current and potential customers to continue or consider doing business.

Social media is a platform for business leaders to build relationships and for stakeholders to redefine their roles. Researchers highlighted the importance of social media for business leaders as a partnership tool and not just a one-way communication channel to update stakeholders and divert customers (Altaf, 2022). Many firms seeking customers' opinions on how to modify or improve a product or service is an opportunity that company leaders have to take (Altaf, 2022). To successfully leverage the ever-growing social media environment, corporate leaders can develop a stainable social media marketing strategy to implement (Ahmad et al., 2021). The customer relationship management strategy is affected positively by effectively leveraging these opportunities.

Social media platforms can allow credit unions to communicate proactively and reactively with their customers and followers in real-time. Using the social media platform is a direct way for complaint management to interact with customers to promote goods and services and positive tactics to defuse negative emotions (Ahmad et al., 2021). Credit unions can develop more suitable products and services for customers by tracking customer needs. Over time, the preferences of the product of a customer can shift, thus changing their assessment of the product benefits or lack thereof (Ahmad et al., 2021). Social media can help business leaders as the needs shifts by identifying future potential problems and creating effective solutions to obtain new customers and retain existing customers (Priyono et al., 2020). When customers pose a question or comment credit unions should respond in a timely manner. By doing so, business leaders convey the credit unions' dedication to customer experience and satisfaction. This kind of engagement can foster customer loyalty and build customer retention.

Sharing financial tips can be a good way to showcase credit unions' thought leadership in the banking industry. Social media can assist banking leaders in building a corporate image by increasing trust and transparency, promptly addressing services and product issues, enhancing existing products, and developing innovative products (Asllani & Long, 2018). Researchers agree that by using social media as a primary source of information for products and services, a business relies on a recommendation from family and friends (Ahmad et al., 2021). Consumers are employing social media for different aspects of the consumer experience.

Banking and Marketing

Leaders' strategies can impact a firm's competitiveness and viability. Business leaders realize the importance of having a customer-oriented business strategy to sustain a competitive edge and maintain a stable profit level in the competitive financial market (Kaemingk, 2018). Companies rely on a steady income. Retaining loyal customers and establishing new customers is costly and complex. Kaemingk (2018) indicated that different expenses, such as advertising, credit searching, and promotional fees, arise when creating new customer accounts. The costs required to create a new customer are more significant than retaining an existing customer (Kaemingk, 2018). In the credit union industry, retaining existing customers and avoiding customer churn is an optimal core marketing strategy.

Identifying important customers that are at risk of leaving is important. The term *churn management* in the credit union banking industry is described as securing valuable customers for the company (Kaemingk, 2018). The focus on customer churn is to determine who is at risk of leaving and if they are customers worth retaining (Kaemingk, 2018). The ability to forecast the decisions of a customer to shift from one service provider to another is selectively presumable in customer management. To overcome customer movement, a proper measurement of customer profitability, along with different strategic and tactical retention measures, is assumed in customer management. In practice, credit union leaders can segment their customers by cost-effectiveness and focus retention management on the profitable customer segments. Another way is to score the entire customer database with the propensity of churning and by prioritizing the retentions based on the lifetime value of the customer and the churn propensity (Kaemingk, 2018). Credit union leaders can provide customer satisfaction surveys to customers to identify detractors and reach out to offer assistance to customers, which can help deter customer churn.

Customer churn can be voluntary or involuntary. Kaemingk's (2018) research on reducing customer churn indicated two targeted approaches to managing customer churn: reactive and proactive. When credit unions adopt a responsive attitude, they wait until customers ask them to cancel their services. In this situation, the credit union may incentivize the customer to stay. According to Shevlin (2019), when a credit union proceeds with a proactive approach, that credit union may try to identify customers who are likely to churn to other credit union banking providers before the customers do so. At such time, the credit union may begin providing special incentives or promotional programs to prevent customers from churning (Kaemingk, 2018). Proactive, targeted promotional programs may have the potential advantage of lowering incentive costs. However, if churn predictions are inaccurate, the strategies may be wasteful because credit unions can waste money on incentivizing a customer who will otherwise remain. For credit unions, the number of products, transactional behavior, and longevity observation provide information for detecting customer loyalty. Customers usually allow their banking needs to be met by one or two banking businesses for an extended period (Shevlin, 2019). Having attractive savings account interest rates may be an important aspect of customer retention.

Customer Expectation

Customer loyalty influences relations and satisfaction with products and services. The new generation of banking customers with extremely diverse needs to purchase has set new standards on what they expect from modern banking institutions (Ooi et al., 2023). Inspired by their experiences in other industries and the rapid rise of new technologies, customers in recent years have sought efficient and new experiences in their journey of purchasing products and services (Dwivedi et al., 2023). The new technologies available to younger customers have increasingly progressed and set new levels of customer expectations. Younger customers tend to be dissatisfied with the older traditional ways of banking.

Customer retention can be increased by a well-thought-out social media strategy. Because customers are more familiar with the digital giants’ services such as NetFlix, Amazon, and DoorDash offered, customers are demanding options to buy financial products and services online with less in-person contact (Ooi et al., 2023). Credit union banking institutions are exploring new ways of doing business because of new disruptors in the financial market, taking advantage of changes in customers' behavior and expectations by investing time in adopting new marketing strategies. Younger customers have no patience to wait for the availability of businesses to serve them and are unwilling to wait in long lines (Xu & Ding, 2023). Therefore, opening a bank account, applying for loans, or providing immediate customer support 24/7 with live chats is a shift in customer expectation. Many customers' expectations of an instant connection are to get what they need at the click of a button.

Communication Engagement

Customer communication engagement is a pressing issue. A common factor that is necessary for an organization to survive is effective communication (Holzwarth et al., 2021). Holzwarth et al. (2021) found that turnover intention is related to communication. If business leaders communicate effectively and need more communication skills, effective communication can be a problem. Researchers believe context is caused by miscommunication (Cummingham et al., 2020). Eldridge (2020) suggested that business leaders must understand the importance of delivery during communication. Additionally, Eldridge stated that communication should be respectful, precise, and clear, and business leaders should ensure their communication is engaging and courteous. Any disconnect between the credit union and the customer could cause the customer to feel a sense of neglect and could lead to customer turnover.

Emotional factors can contribute substantially to customer behavior and engagement. An engaging customer exchange, coupled with satisfactory performance, can bring added value to the interaction, and perpetuate a long-term, profitable relationship (Hawkins & Hoon, 2020). Researchers have indicated that emotional appeal and connection are critical in determining the repurchasing potential of a customer (Hawkins & Hoon, 2020). Engagement and communication are the cornerstones of customer relationship management, which aims to increase the productivity of an organization by establishing strong connections and positive exchanges. When customers are engaged and interacting with expectations, the propensity for retention and loyalty is high (Hawkins & Hoon, 2020). A brilliant end-to-end customer experience with real-time customer support keeps the customer returning.

To keep customers satisfied, leaders in the credit union industry should avoid neglecting customers' needs. Communicating information to customers highlighting the benefits and qualities of a product or service can encourage them to use the product or service (Hawkins & Hoon, 2020). On the other hand, according to researchers Hawkins and Hoon (2020), when discussing goods and services amongst people as opposed to advertisements for products and services by businesses, the discussions can be group discussions or individual advice and suggestions. People tend to trust what they hear from other people more than what they hear from commercials. Communication through word-of-mouth is one of the most potent ways to persuade and influence people to purchase a product or service (Hawkins & Hoon, 2020). An effective customer engagement strategy will foster customer loyalty and retention.

Communication between a credit union and a customer can be a customer interaction. This includes a customer sending the credit union messages on social media when they have questions. Researchers believed the ongoing positive interactions between customers, employees, management, and participants identified communication and engagement as invaluable to the survival of the organization; because engagement is primarily relational, organizations can attain a competitive advantage by creating value through the experience of the customer (Hawkins & Hoon, 2020). Every credit union's customer interaction can be a chance to create a positive relationship with their customers and earn the customer's loyalty. Researchers found that customers are more inclined to return when the business has demonstrated valued behaviors and earned the trust of the customer and their affection (Smith et al., 2018). By delivering uniquely favorable and consistent interactions, credit unions can leverage engagement and communication as retention tools over competitor offerings (Smith et al., 2018). Every credit union's customer service engagement and interaction can matter.

Developing Effective Retention Strategies

Credit union branch managers should first create an effective strategy for customer retention. Developing strategies is critical to organizational success (Fernandes, 2019). Developing effective strategies may involve several group participants from within the organization (Fernandes, 2019). The executive-level leaders should be one of many strategists in the organization; lower levels managers and other employees within the organization are also strategists (Hanus et al., 2023). Only some people developing customer retention strategies may allow others to include their ideas and help provide transparency and inclusion for all employees. Researchers stated that leaders involving lower-level employees when developing customer retention strategies might increase customer satisfaction (Kumar & Misra, 2021). Employees who engage with customers can help to build customer loyalty and retention.

Once customer retention strategies are developed, leaders should successfully implement strategies to increase customer satisfaction and retention. Implementing a strategy is a complex process that cannot be executed as desired (Rane et al., 2023). Strategy implementation fails because leaders focus more on developing than implementing strategies (Tawse et al., 2019). Strategy implementation can take much longer than developing the strategy. The transition from developing the strategy to implementing the strategy is a challenge. To transition effectively from developing to implementing strategies, the following four tips are proposed by Tawse et al. (2019). Managers should have organized strategy implementation meetings that exclude any discussion of the development of strategy. Second, managers should inspire and motivate employees to embrace the goal. Third, engage in *what–if* customer scenarios, and fourth, managers should communicate what *we will do* instead of what *we can do* (Tawse et al., 2019). These parameters should help credit union leaders promote effective relationships with their customers.

Some credit union leaders should have a process that executes a plan to reach a desired goal of the company. The implementation of successful strategies requires leaders to enact changes so that employees can implement new strategies when engaging with customers (Tawse et al., 2019). The above tips for transitioning effectively from developing to implementing strategies would help increase the determination of employees to enact a successful strategy implementation (Tawse et al., 2019). Credit union leaders should follow the identified tips to ensure their strategies are successfully implemented.

Transition

The goal of this study was to explore the strategies U.S. credit union leaders use to build customer retention. Section 1 consisted of information about the foundation of the study, the problem and purpose statements, and the nature of the study. A summary of challenges credit union branch managers encounters when retaining customers was provided in the foundation of the research and problem statement. The research questions and interview questions were presented. The section also contained descriptions of the conceptual framework; operational definitions; assumptions, limitations, delimitations; and the significance of the study. Section 1 also contained a review of professional and academic literature. The rationale behind the research problem was supported by the review of the literature in Section 1. Section 2 contains a description of the methodology that was used in this study. An overview of the research study and my role as the researcher, a discussion of the participants, research methods and design, population and sampling, and ethical research are provided. Section 2 also includes data collection instruments, data organization techniques, data analysis, reliability and validity, and the transition and a summary.

Section 2: The Project

Implementing strategies to optimize customer retention is critical in all industries, but especially in finance and banking. According to the U.S. Census Bureau (2020), there are approximately 2,000 banking institutions in the United States, providing customers with numerous banking options. In this study, I examined strategies that credit union leaders use to build customer retention using expectation-confirmation theory as a framework for my analysis.

In Section 1, I discussed the background of the problem and the problem and purpose statements. I interposed the research question and interview questions, the study method, and the nature of the study. Section 1 also contained descriptions of the conceptual framework, definitions, assumptions, limitations, delimitations, and the significance of the study. I also reviewed the professional and academic literature in Section 1. In Section 2, I reiterate the purpose statement of the study. I present information that includes the role of the researcher, participants, the research methods, and the research design. In addition, I also provide a detailed discussion of the population and sampling, data collection instruments, data collection techniques, data organization techniques, and data analysis. I conclude Section 2 with a discussion of the reliability and validity of the proposed study.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies some U.S. credit union leaders use to build customer retention. The sample population for this research study consisted of six credit union leaders in Louisiana. The credit union leaders successfully implemented strategies to build customer retention at their credit unions. The results of this study may lead to improved banking business performance and increased market sharing and profitability. The results may influence business practice by providing credit union leaders with strategies and knowledge needed to build customer retention. The implications for positive social change include an increase in the financial performance of credit unions, which can increase the local tax base that can be used to support local communities.

Role of the Researcher

Researchers have multiple roles when performing qualitative research. Rather than collecting data through inventories, questionnaires, or machines, qualitative researchers act as human instruments to collect data (Merriam & Grenier, 2019). The researcher is considered an instrumental part of data collection from the initial steps to the concluding phase (Wallwey & Kajfez, 2023). My role as the researcher in the data collection process was to ask probing questions, record data, listen to participants during the interview process, and review documents. Researchers need to be aware of the challenges as study designers, data collectors, qualitative data analysts, and presenters of results (Yin, 2018). The researcher collects and analyzes data after conceptualizing and formulating the research problem (Creswell & Poth, 2018). I followed the guidance of Yin (2018) to systematically collect, analyze, organize, and present findings. Specifically, as a qualitative researcher, I completed each role identified by Yin: (a) data collection; (b) data organization; (c) data analysis; (d) data interpretation; (e) reviewing the academic literature to gather background information relevant to the research problem; (f) identification, recruitment, and engagement of the participants; and (g) data storage and security. In this qualitative case study, I served as the primary research instrument.

One of my roles as a researcher was to collect and analyze data on the strategies that credit union leaders use to build customer retention. Other roles included recruiting and conducting interviews with credit union leaders, audio recording the data provided by the participants in virtual semistructured interviews, transcribing the audio recordings, and coding and organizing the data into themes. In this study, I accessed the participants using a participant recruitment flier (see Appendix A), an informed consent form, and an interview protocol (see Appendix C).

Qualitative researchers must also avoid and mitigate personal biases. Yin (2018) prescribed using various reflexivity protocols to mitigate researcher bias and enhance the trustworthiness of qualitative research studies. My role as the researcher was to ensure that my personal views did not interfere with the results and outcomes of the study. As a credit union member for approximately 20 years, I had an interest in customer retention. However, I was not a credit union leader, and I did not recruit any participants that I knew personally. To mitigate potential researcher bias, researchers can use reflexivity protocols, such as journaling, to prevent their biases from impacting their roles in data collection and analysis (McGrath et al., 2021). Therefore, I used journaling to mitigate potential researcher bias and noted my assumptions and preconceptions.

I used multiple measures to promote the trustworthiness of the study's findings. First, I used an informed consent form to ensure that participants voluntarily participated in the study and understood their expectations for participation, as well as the risks and benefits of the study. Second, I used an interview protocol (See Appendix C) during the interview process. Using an interview protocol can help researchers prevent potential personal bias from interfering with data collection (Pyo et al., 2023). Third, I used member checking of the data to promote the validity of the study. Member checking is a way for a researcher to enhance the trustworthiness of their study's findings (Candela, 2019). Fourth, I kept a research journal to log all research-related activities and to denote my thoughts and preconceived notions about each step in the research, following the advice of McGrath et al. (2021). These mechanisms helped mitigate the potential of research bias in this study.

As required by *The Belmont Report*, I followed the ethics and protocol issued and ensured that each participant and their responses were protected and remained confidential (see National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research, 1979). To ensure complete compliance, I followed *The Belmont Report's* protocol by using a consent form underlining various components of the study, such as benefits, purpose, research procedures, and risks. The writers of *The Belmont Report* aimed to ensure that researchers adhere to three principles: (a) *respect for persons,* (b) *beneficence*, and (c) *justice* (Paxton, 2020). I showed respect for persons by allowing the participants to assess the risks and benefits of participating in the study and voluntarily joining the study through informed consent. Each participant received an informed consent form with highlighted parameters of the study. The informed consent form detailed the participants' voluntary participation in the study, the risks and benefits associated with the study, and the participants' rights to withdraw from the study at any time for any reason. *Beneficence* refers to acting in a way to benefit others while promoting their welfare and safety (Paxton, 2020). I showed respect for others by protecting the participants from harm, discomfort, and exploitation. *Justice* refers to the participants' rights to fair treatment and privacy (Paxton, 2020). I adhered to the *justice* principle by ensuring that all participants meeting the inclusion criteria had an equal chance of participating in the study and by safeguarding the participants' personal information.

There are additional measures I used to adhere to the guidance of *The Belmont Report*. First, I communicated with the participants via the informed consent form regarding the purpose of the research study and explicitly delineated the research procedure. Second, I completed the Collaboration Institutional Training Initiative (CITI) training course on protecting human research participants. Third, I complied with Walden University's research protocols and followed the regulations of the institutional review board (IRB). I used these measures to ensure that I complied with the guidelines of *The Belmont Report.*

Participants

Researchers can use various sampling methods to gain access to participants. Creswell and Poth (2018) highlighted that purposeful, convenience, and random sampling can all be used to gain access to qualified participants in a qualitative study. I recruited and gained access to participants in several phases, using purposeful sampling through social media. If I had not secured at least six participants, I would have used snowball sampling. However, I gained access to participants using purposeful sampling, and snowball sampling was not required. Participants were recruited by visiting credit unions in Louisiana and seeking site agreements with credit union leaders, which were required for IRB approval.

Using predefined inclusion criteria can enhance the feasibility of a qualitative study and provide information pertaining to the transferability and credibility of the study (Dabengwa et al., 2023). For this qualitative multiple case study, I recruited participants who (a) were over 18 years of age, (b) were employed at a credit union in Louisiana, (c) had been employed by their credit union for at least 5 years, (d) had been in a leadership position at their credit union for at least 3 years, and (e) had demonstrated success in building customer retention. Qualitative research is based on the assumption that the participants have in-depth knowledge about a phenomenon under investigation and, therefore, alignment exists between the participants' characteristics and the proposed study's central research question (Yin, 2018). The credit union leaders recruited for participation were suitable for this research study because they had direct knowledge of the business strategies used to build customer retention in their credit unions. Thus, the participants' characteristics aligned with the overarching research question.

I established a working relationship with participants by building a positive rapport with them. Researchers should build a positive rapport and working relationship with research participants (Rashid et al., 2019). Researchers develop strong working relationships with participants by adhering to the provisions of *The Belmont Report* (Paxton, 2020). Participants treated with respect are more likely to provide detailed and insightful responses to interview questions than those treated disrespectfully (Grady, 2022). Therefore, I established a working relationship with participants by treating them with dignity and respect in a manner consistent with *The Belmont Report*.

Research Method and Design

Researchers can choose between three main types of research methods: qualitative, quantitative, and mixed methods. Researchers often use the qualitative method to inductively explore why and how people behave and interact in social and professional settings (Busetto et al., 2020). I used the qualitative method to investigate the strategies that credit union leaders use to build customer retention. Within the qualitative method, researchers can choose between various research designs, including case studies, phenomenological, ethnographic, and narrative inquiry (Denzin & Lincoln, 2018). The researcher’s choice of research design should align with the research method to answer the study's central research question (Yin, 2018). In this study, I selected the multiple case study design.

Research Method

I chose the qualitative method in this study to explore the strategies credit union leaders use to build customer retention. Qualitative researchers gain insight into the phenomenon under investigation, which in this case is customer retention in credit unions, through inductive examination of the study participants’ perceptions and experiences (Prosek & Gibson, 2021). Qualitative methods can also be used to examine how a particular population interacts socially or approaches professional situations (Allan, 2020). The qualitative research methodology was appropriate for this study because I wished to explore the strategies used by credit union leaders to build customer retention and the participants' perceptions of the efficacy of those strategies.

Quantitative researchers use data to evaluate cause-and-effect relationships and correlations between numerical variables deductively (Kiger & Varpio, 2020). The quantitative methodology is appropriate for investigating research questions involving the frequency or statistical nature of a phenomenon or testing hypotheses about variables (Mohajan, 2020). The quantitative method was, therefore, not appropriate for this study since my goal was to investigate the perceptions of credit union leaders regarding customer retention strategies. Mixed methodology, which combines quantitative and qualitative methodologies, was also not chosen for this study. Researchers use mixed methods to answer research questions that combine the use of qualitative or quantitative methods alone (Dawadi et al., 2021). I did not choose to use mixed methodology because the research question I devised for the study lacked a quantitative component. Therefore, a qualitative research method was most appropriate for this study.

Research Design

Qualitative researchers can generally choose between five main types of research designs: case study, phenomenological, ethnography, narrative inquiry, and descriptive (Busetto et al., 2020). I chose a multiple case study design for this study. The case study design was appropriate to explore the strategies that credit union leaders use to build customer retention. Researchers using the qualitative case study design collect in-depth data from multiple, knowledgeable sources to allow for the examination of a phenomenon from multiple perspectives (Kekeya, 2021), which can enhance the reliability and validity of the study (Quintão et al., 2020). Choosing a qualitative case study design allows researchers to examine questions related to how and why a particular phenomenon occurs in a chosen population (Kekeya, 2021). My aim in pursuing this study was to explore how credit union leaders build customer retention, a purpose consistent with a case study design.

Within the case study research design, researchers can choose between a single or multiple case study. Researchers choose a single case study design when they seek to investigate the complexities of a phenomenon within a single case or institution (Kazdin, 2021). For example, I could have used a single case study to explore the opinions of different stakeholders, namely administrators, managers, and employees, within the same credit union regarding customer retention. A researcher uses the multiple case study design to investigate a phenomenon across multiple cases and settings (Farquhar et al., 2020). I chose a multiple case study research design because it was an appropriate design for exploring customer retention strategies from multiple credit union leaders.

I ruled out other qualitative research designs, including phenomenology, ethnography, and narrative inquiry. Phenomenology is used to understand the lived experiences of individuals (Hourigan & Edgar, 2020). I did not choose to use a phenomenological research design because the purpose of this study was to explore strategies that credit union leaders use to build customer retention, not to explore the lived experiences of credit union leaders. Researchers use an ethnographic research design to study a population’s culture and social interactions, usually over an extended period (Wutich & Brewis, 2019). My aim with this study was not to examine the culture or social interactions of credit union leaders but rather to understand the strategies they use to build customer retention. Therefore, an ethnographic research design was not appropriate for this study and was not chosen. Researchers use narrative inquiry designs to recount and retell the events experienced by participants by exploring their personal narratives (Busetto et al., 2020). I did not choose a narrative research design because it was not appropriate to answer the question of effective strategies credit union leaders use to build customer retention.

Qualitative researchers should aim to achieve data saturation, which influences the strength of the conclusions that can be drawn. Data saturation is the point in data collection when interviewing more participants would not result in the identification of new meaningful information or themes (Braun & Clarke, 2019). Data saturation is observed when the ideas of participants begin to show repetition (Low, 2019). However, if I had not reached data saturation with six participants, I would have continued to interview participants until reaching data saturation.

Population and Sampling

The target population was credit union leaders in the United States who had successfully employed strategies to build customer retention. The sample consisted of six purposefully sampled credit union leaders in Louisiana who had successfully employed strategies to build customer retention. The participants met the following inclusion criteria: (a) were over 18 years of age, (b) were employed at a credit union in Louisiana, (c) had been employed by their credit union for at least 5 years, (d) had been in a leadership position at their credit union for at least 3 years, and (e) had demonstrated success in promoting customer retention.

The choice of a sampling technique is critical for qualitative studies. In qualitative research, convenience, purposeful, and snowball sampling are often used by researchers to select study participants (Yin, 2018). In the convenience sampling method, researchers choose participants based on convenience, namely ease of access, budget, or proximity (Stratton, 2021). Purposeful sampling is a technique where researchers choose information-rich cases based on a set of predefined qualifying criteria (Staller, 2021). I used purposeful sampling to identify participants who were knowledgeable about the phenomenon of strategies to build customer retention in credit unions. Purposeful sampling allows researchers to identify participants with the knowledge required to answer the research question (Stratton, 2021).

The recruitment flier (Appendix A) contained a QR code with a link to a participant screening questionnaire (Appendix B) that assessed a potential participants' eligibility for inclusion in the study. The questions on the screening questionnaire were:

1. Are you at least 18 years old?
2. Are you the leader or owner of a credit union in the United States? [Yes/No]
3. How many years of experience do you have as a credit union leader at your credit union?
4. How many years have you been employed at your credit union?
5. Have you developed successful strategies for promoting customer retention at your credit union? [Yes/No]

I evaluated the responses to these five questions provided by potential participants by comparing these responses to the established participation eligibility criteria in the study to determine whether they were qualified to participate in the study.

It is important that qualitative researchers achieve data saturation, which influences the strengths of the conclusions that can be drawn from the research findings. Data saturation is the point in data collection where no new information is derived from interviewing additional participants (Braun & Clarke, 2019). Guest et al. (2020) found that data saturation was reached after interviewing eight participants in 98% of studies in interview-based qualitative students. Therefore, I chose a sample size of six participants, which was sufficient to reach data saturation. If I had not reached data saturation after conducting six interviews, I would have continued to interview participants until reaching data saturation. Data saturation was evidenced by no new meaningful information or themes being generated from interviews.

The chosen interview setting was appropriate for the proposed study. I used the Zoom telecommunications software to conduct virtual interviews with credit union leaders in Louisiana. Researchers have shown that the Zoom platform is a safe, reliable platform for conducting qualitative research interviews (Gray et al., 2020). Zoom interviews have important benefits, including convenience and cost-effectiveness regarding recruitment inclusivity (Oliffe et al., 2021). Therefore, the Zoom telecommunications platform was appropriate for conducting the semistructured interviews in the study.

Ethical Research

It is imperative that researchers follow strict ethical guidelines. The study was limited to work-related interviews, which posed minimal risk to the participants. No sensitive or emotional topics were explored during this study. Informed consent is a critical component of ensuring respect for people. Informed consent forms should be provided to participants detailing the study's purpose, the participants' rights, and risks and benefits associated with the study (Day et al., 2021). I used an informed consent form to ensure that each participant voluntarily agreed to participate in this study. After potential participants identified their interest in the study by filling in the participant screening questionnaire (Appendix B), I emailed them an informed consent form. The informed consent form addressed important ethical issues, including the risks and advantages of participating in the study, the participant's right to withdraw from the study at any time for any reason and the procedures I used to ensure their confidentiality and preserve their privacy.

The informed consent form included a statement about the participants' rights to withdraw from the study. Ethical guidelines indicate that research participants must be provided with the opportunity to withdraw from a research study without fear of repercussion (Pyo et al., 2023). Through the informed consent form, I ensured that the participants knew that they could withdraw from the study at any time for any reason without fear of repercussion. If a participant had decided to withdraw from the study, I would have destroyed all data collected from the participant, including audio recordings, transcripts, and data analysis. There were no incentives given to participants for participation in the study. Some researchers found that providing incentives to participants enhances the number of imposter participants who do not meet the inclusion criteria volunteering for the study (Roehl & Harland, 2022). Therefore, I did not provide any incentives for participating in this study.

I submitted the study for approval through the Walden University’s IRB application process and only began data collection once authorization and approval had been granted (IRB #: 11-27-23-0613217). IRB approval is necessary to ensure that the methods used in research studies are sufficient and adequate for the protection of the participants (Friesen et al., 2023). I maintained the well-being of the participants throughout the study by adhering to established ethical norms, as stated in *The Belmont Report* (National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research, 1979). To this end, I upheld the principles of justice, beneficence, and respect for persons throughout the study.

To safeguard the participants' confidentiality, I communicated with them through secure methods, such as encrypted email. I did not post messages to participants on public forums. According to Paxton (2020), safeguarding participants’ confidentiality by communicating through secure methods is an important component of ethical research. Therefore, communicating through secure methods was sufficient to protect the participants and their confidential information.

Walden University’s IRB mandates that researchers safely store all data for 5 years (Walden University, 2023). I will safely archive the audio recordings, transcripts, and analytical data for 5 years. I will also safely store the informed consent forms for 5 years, as required by Walden University's IRB. I stored all research-related materials and data in my home office on a password-protected, encrypted laptop and cloud drive. After 5 years, I will destroy the data using data destruction software.

Participants' confidentiality was maintained. Pseudonyms should be used to preserve participants' confidentiality in research studies (Abd Razak et al., 2020). I coded all files related to participation in the study, including informed consent forms, screening questionnaires, audio recording files, and interview transcripts, with pseudonyms for participants, such as Credit Union Leader A, B, C. If a participant mentioned information that could reasonably identify them, such as their place of employment, that information was redacted from their interview transcript to protect their confidentiality.

Data Collection Instruments

In a multiple case study, researchers should aim to use multiple data sources to allow for data triangulation, which can enhance the trustworthiness of the study's findings (Yin, 2018). Therefore, I used three data collection instruments in this multiple case study. I was the first instrument, as described in the role of the researcher subsection. Second, participants were asked to provide company documents for analysis. Third, participants completed a semistructured interview. I used an interview guide containing open-ended interview questions that allowed me to collect data from the participants (see Appendix C for a copy of the interview protocol). I developed the interview guide based on the study's purpose, research question, and theoretical foundation, which was expectation-confirmation theory. The interview focused on key inquiries about the participants' perspectives on strategies they used to retain customers in their credit unions successfully. Open-ended interview questions can be used to explore the participants' experiences and insights systematically and methodically (Pyo et al., 2023). Therefore, during the interviews, I posed the open-ended questions in the same order for each participant. The company documents collected from the participants were scrutinized to identify customer retention strategies. Candela (2019) described member checking as a way to increase the reliability and validity of a qualitative study. To perform member checking, I interpreted participants' answers to interview questions, emailed them to the participants and then asked them to verify the accuracy of my interpretations. Participants have an opportunity to provide feedback on the researcher's interpretations of their data through member checking (Candela, 2019), which can enhance the reliability of a study (Johnson et al., 2020). Therefore, I used member checking to enhance the reliability and validity of this study.

Data Collection Technique

In this subsection, I describe the procedures for participation and data collection. I used multiple data sources in this study. First, I used semistructured interviews with participants meeting the study's inclusion criteria to collect data for this multiple case study. Second, I reviewed company documents to conduct data triangulation. Using multiple data sources allows researchers to triangulate data between data sources, which promotes the trustworthiness of qualitative studies by providing additional support for research findings (Yin, 2018).

Once participants reviewed the informed consent form and provided consent to participate in the study, I sent them a link to an online scheduling application to choose a time and date to participate in the semistructured interviews. At each participant's selected time and date, interviews were conducted via Zoom telecommunications software. The Zoom platform provides a safe research environment for one-on-one interviews (Lobe et al., 2020). The interview method was suitable for the study, as it promoted the direct engagement of credit union leaders in Louisiana with success promoting customer retention in their credit unions. I followed the interview protocol (see Appendix C), asked open-ended questions, facilitated the interview sessions, and ensured data clarity in communication. Each participant completed one interview lasting between 45 and 60 minutes, giving each participant time to expand on their points of view.

There are several advantages to using semistructured interviews as a data collection tool for qualitative research studies. Interviews can be conducted through different means, including in-person, virtual, or written interviews (Yin, 2018). I chose to use virtual semistructured interviews. The virtual interview modality allows researchers flexibility with time and scheduling (CohenMiller et al., 2020). Semistructured interviews also allow researchers to expand on participants' responses while still observing verbal and nonverbal behaviors (Yin, 2018). Researchers use semistructured interviews to ask clarifying or probing questions to gain further insight into participants' primary responses (Belina, 2023). I followed the interview protocol (See Appendix C) to conduct semistructured interviews, which contained open-ended questions and asked probing questions when I needed clarification on a participant's response. There are advantages to using organizational documentation as a data source. Organizational documents can provide verification of information provided by participants in interviews, allowing for data triangulation (Yin, 2018). Organizational documents may also provide additional information not gleaned from the interviews (Sankofa, 2023). Therefore, the analysis of organizational documents added depth and trustworthiness to the study's findings.

There are some disadvantages to using semistructured interviews. For example, semistructured interviews are often time-consuming and can require the researcher to have multiple exchanges with participants to schedule and complete the interviews (Yin, 2018). Virtual interviews could also be impacted by technological problems (Tomas & Bidet, 2023). In this case, data could be lost if the software used to record or conduct the interview fails. This limitation can be mitigated in two manners. First, the researcher should test the interview platform and recording equipment (Gray et al., 2020). Second, a backup recording device can be used to ensure data is collected. Social desirability bias could be a disadvantage of organizational document review, as the participants select which documents to provide for analysis (Ried et al., 2022). Participants may not want to share documents that could lessen the reputation of their organizations (Morgan, 2022).

On the day of each scheduled interview, I audio-recorded the interviews with the explicit permission of the participants. The use of audio recordings allows researchers to ensure that the audio from the interviews is transcribed accurately (Yin, 2018). Therefore, I used audio recordings to ensure the interviews were transcribed accurately. I aimed to obtain rich, thick data from the participants. Thick descriptions reduce researcher and participant bias while improving data saturation (Johnson et al., 2020). To ensure I obtained a thick description of the phenomenon, I asked probing questions and requested clarification on any answers that were incomplete or lacked depth. After the interviews were complete, I transcribed the interviews. Transcription accuracy is imperative for qualitative studies because the data will be analyzed based on the written transcriptions (Jenkins et al., 2023).

To complete the transcriptions, I first used the automatic transcription tool provided by the Otter.ai software. Second, I compared the interview transcripts line-by-line with the audio recording to ensure that the participants' interviews were transcribed accurately. Any personally identifiable information revealed by the participants, such as their names or places of employment, was redacted. After the interviews, I asked the participants to provide their credit unions' company documents that were publicly available or that they had permission to share with me. I used methodological triangulation by evaluating the data from multiple sources to promote the trustworthiness of the study's findings. I conducted methodological triangulation by reviewing the credit unions' company websites regarding strategies for building customer retention. Then, I compared the data obtained from my review of company websites with data obtained from semistructured interviews and determined that data alignment had occurred. To analyze raw data, I used a thematic method.

I used member checking to enhance the validity and reliability of the study's findings. Member checking is a quality control mechanism that researchers use to enhance the credibility of their qualitative studies (Candela, 2019). During member checking, I emailed each participant my interpretation of their responses to the interview questions to verify that the interpretation was an accurate representation of the information they provided. Member checking validated the information from the interviews and enhanced the trustworthiness of my research study. All participants responded to the member checking email and stated that I had correctly interpreted their responses.

Data Organization Technique

During the study, I coded each participant's transcript and interview responses to interview questions using a pseudonym, such as Credit Union Leader (CUL) A, B, C, D, E, and F to ensure participant confidentiality. I organized data from semistructured using NVivo Version 14, a qualitative data analysis software. NVivo is frequently used to manage and store qualitative research study data (Alam, 2021). Company documents provided by the participants were also saved using the participants' pseudonyms. Any sensitive or identifiable information was redacted from these documents. I also kept a reflexive journal, where I made notes regarding my perceptions of the participants' responses and behaviors. Reflective journaling is an important mechanism that researchers can use to acknowledge their own reflexivity and mitigate researcher bias (McGrath et al., 2021). I stored all electronic data collected on a secure, password-protected, encrypted cloud drive. After 5 years, I will shred any hard copies and use data destruction software to destroy all electronic data, as mandated by Walden University's IRB.

Data Analysis

Qualitative researchers conduct data analysis to present valid and reliable findings while enhancing the trustworthiness of the study. According to Kiger and Varpio (2020), there are five main types of qualitative data analysis: (a) comparative analysis, (b) content analysis, (c) cross-case synthesis, (d) narrative synthesis, and (e) thematic analysis. I used Braun and Clarke's (2019) method for thematic analysis. I used the NVivo Version 14 software for compiling, sorting, and coding the data from semistructured interviews. Company documents were scrutinized and compared with the findings from the interview data. After data analysis was complete, I summarized my interpretations of each participant’s data from the semistructured interviews and emailed it to them. Member checking allows participants an opportunity to confirm a researcher’s interpretations to enhance the reliability and validity of the study’s findings (Candela, 2019).

I analyzed the data collected from semistructured interviews through thematic analysis. Thematic analysis is commonly used to analyze verbal data derived from qualitative studies (Lindgren et al., 2020). Data analysis involves organizing and dissecting the data to identify themes and patterns relevant to the research questions. I analyzed the interview transcripts using Braun and Clarke's (2019) method for thematic analysis, which involved six steps, as described below. Thematic analysis is a common approach to qualitative data analysis for data collected from semistructured interviews (Braun & Clarke, 2019). Data analysis is methodical and systematic, allowing researchers to extract meaningful patterns from the data (Braun & Clarke, 2019).

The first phase is familiarization with the data. In this phase, I transcribed the audio files into transcripts. I read each interview from start to finish to get an overall understanding of the data collected. This phase often involves multiple readings of the interview transcripts (Braun & Clarke, 2019). During this phase, I ensured that any personally identifiable information mentioned in the interview was redacted from the interview transcripts.

Phase Two is the coding phase. This phase involves categorizing the data into meaningful units, also known as coding (Saldaña, 2021). During this phase, I created a codebook that outlined the codes for categorizing the data. The codes were descriptive phrases based on the participants' ideas and thoughts. I used NVivo Version 14 beginning in Phase 2.

Phase 3 is the theme development phase. During this phase, I reviewed the coded data and extracted themes from the codes. Themes represent patterns and relationships between the data (Braun & Clarke, 2019). To exact themes, I grouped similar codes together.

In Phase 4, I created a thematic map that detailed the connections between the codes and themes. The thematic map is a visual representation of the data that helps researchers organize their data logically (Braun & Clarke, 2019). This approach allowed me to identify similarities and differences between themes.

During Phase 5, I examined the thematic map and determined whether any new themes had emerged. During this phase, researchers rename and redefine the codes and themes when necessary (Braun & Clarke, 2019). I redefined and renamed similar themes into new encompassing themes to remove redundant themes. In this phase, I addressed discrepant cases or participants who expressed different ideas than the others. I identified and documented discrepant cases so I could discuss them in the research findings. According to Bingham and Witkowsky (2021), researchers should compare their study's findings with themes present in academic literature using their conceptual framework as a theoretical lens. Therefore, during Phase 5, I correlated key themes with the themes identified in the study's literature review. I also analyzed the findings using the theoretical lens of expectation-confirmation theory.

In Phase 6, I interpreted the interview data in the context of the study's conceptual framework, which was expectation-confirmation theory. Finally, before the data analysis was complete, I summarized my interpretations of each participant's data and performed member checking. I interpreted participants' answers to interview questions, emailed them to the participants, and then asked them to verify the accuracy of my interpretations.

Data triangulation is the process of using more than one method to study a phenomenon (Farquhar et al., 2020). In Phase 6, I used data triangulation to compare participants' credit union company websites with the findings from the semistructured interviews. This data triangulation validated the participants' responses and provided a robust analysis of the data received from the participants. The six-phased method for thematic analysis, coupled with document analysis and member checking, should provide a robust analysis of the participants' data.

Reliability and Validity

Reliability

Reliability is an essential component of all research studies. In qualitative research, reliability pertains to the soundness of the research methodology, research design, sampling method and ways in which the data are analyzed (Vu, 2021). Researchers can improve the reliability, or dependability, of qualitative research through several strategies, including: (a) identifying researcher biases and reporting any preconceived assumptions or notions, (b) rigorously establishing the methods for participant recruitment and data collection and analysis, and (d) accurately reporting the information provided by the participants (Rose & Johnson, 2020). Following these guidelines, I used various methods, including extensive researcher reflexivity protocols, to enhance the reliability and dependability of the study.

Dependability

Dependability is a method researchers use to establish rigor and trustworthiness in qualitative studies that relies on the use of rigorous protocols for data collection and analysis. In this study, I promoted the dependability of my findings in three ways. First, I documented my research protocols in my research log to provide rigor in the establishment of the participants and research methods. Using a research log enhances integration of multiple data sources by allowing researchers to thoroughly document their data collection methods (Richards & Hemphill, 2018). Second, I kept a reflexivity journal to note my preconceived notions and thoughts at each stage of the research process. McGrath et al. (2021) indicated that using a reflexive journal allows researchers to be aware of potential bias. Third, I used member checking to allow the participants to confirm my interpretation of their data. Member checking is an essential mechanism qualitative researchers use to enhance the trustworthiness of their studies’ findings (Candela, 2019). These diverse data collection approaches enhanced the dependability of the study’s findings while minimizing researcher bias.

Validity

Validity is another important aspect of research studies. Rose and Johnson (2020) noted that qualitative researchers can improve the validity of their findings through data triangulation and data saturation. According to Halkias et al. (2022), qualitative researchers achieve external validity, or transferability, in multiple case studies by evaluating multiple cases, using triangulation, and comparing their findings to those in academic literature. The validity of a qualitative study is assessed through credibility, transferability, and confirmability.

Credibility

Credibility refers to the believability of a research study. According to Wood et al. (2020), credibility involves the confidence level of readers regarding the conclusions of the study. I enhanced the credibility of the study's findings in multiple ways. First, I used data from participants from multiple cases, or credit unions in Louisiana. Using a variety of sources allows researchers to provide a rich, thick description of the data while promoting data saturation (Rose & Johnson, 2020). I also kept a reflexive journal throughout the research process. Using a reflexive journal allows researchers to document their perceptions related to the research process (McGrath et al., 2021). I also used member checking to ensure the accuracy of the information presented in the research findings. Member checking is the process by which researchers confirm their interpretations of the study's findings with research participants (Candela, 2019). These mechanisms should enhance the credibility of the study's findings.

Transferability

Transferability is like the concept of generalizability in quantitative studies. Specifically, transferability refers to the ability to apply the research findings to other cases with similar individuals (Rose & Johnson, 2020). Richards and Hemphill (2018) indicated that thoroughly documenting the use of multiple data collection methods can promote the transferability of a study's findings. To address transferability, I documented my data collection and analysis methods rigorously and provided a detailed description of the interview protocol, case study, participants and research findings. According to S. Campbell et al. (2020), the purposeful sampling technique can also enhance the transferability of a study's findings by allowing for diverse participants to be selected. I attempted to select participants from different regions in Louisiana, so that local community culture did not influence the study's findings. I addressed transferability by ensuring that the purposefully selected participants interviewed in the study were diverse and representative of the study's general population.

Confirmability

Confirmability refers to the extent to which the research findings can be replicated by other researchers. Confirmability of a study can be enhanced by rigorously documenting the study's anticipated and actual methodology (Halkias et al., 2022). Using an interview protocol can enhance confirmability by ensuring that researchers ask all participants the same questions in the same order (Adeoye-Olatunde & Olenik, 2021). To achieve confirmability in my study, I used an interview protocol (see Appendix C) for the semistructured interviews. Ensuring the accuracy of interview transcripts is another mechanism of promoting confirmability (Prosek & Gibson, 2021). Therefore, I accurately documented the interview transcripts and compared them line-by-line with the audio recordings from the interviews. Confirmability can also be promoted through researcher reflexivity (McGrath et al., 2021). To minimize researcher bias, I used reflexivity protocols, including journaling to document my perceptions as a researcher.

Data saturation is important for confirmability. Data saturation is the point at which no new information will be gained by interviewing more participants (R. Campbell et al., 2020). Once saturation has been reached, data collection is thought to be exhausted (R. Campbell et al., 2020). I achieved data saturation with six participants. If I had not reached data saturation with six participants, I would have continued asking questions until reaching data saturation.

Transition and Summary

In Section 2, I restated the purpose of the study and discussed my role as a researcher. I reported the participant selection criteria, recruitment strategy, research methodology, and design. I identified the population, sample, and sampling technique and discussed ethical research principles applicable to this study. I described procedures for participation, data collection, and data analysis. I also discussed the procedures I will use to ensure the reliability and validity of the study. In Section 3, I will present the research findings, applications for professional practice, implications for social change, recommendations for action and future research. I will also discuss my reflections on the research process and provide conclusions.

Section 3: Application to Professional Practice and Implications for Change

The purpose of this study was to explore strategies that U.S. credit union leaders use to build customer retention. I completed semistructured interviews with six credit union leaders in Louisiana to understand the strategies they use to build customer retention at their credit unions. I also analyzed company documents the credit union leaders provided regarding customer retention strategies. I analyzed the data using Braun and Clarke’s (2019) method for thematic analysis and identified four themes. The first theme is that credit union leaders build customer retention by delivering excellent customer service. The second theme is that credit union leaders build customer retention by offering unique and competitive products and services. The third theme is that credit union leaders build customer retention by seeking customer feedback and satisfaction. The fourth theme is that credit union leaders build customer retention by training employees. Data were compared to the themes identified in the study’s literature review and explored using the theoretical lens of expectation-confirmation theory.

Presentation of the Findings

The overarching research question addressed by this study was “What strategies do U.S. credit union leaders use to build customer retention?” Four themes were identified through thematic analysis of the participants’ interviews and analysis of company documents. Each theme represents a strategy that the participating credit union leaders use to build customer retention at their credit unions. In this section, the findings are presented using direct quotations from the participants’ interviews and evidence from company documents. Credit union leaders were given the pseudonyms CUL A, B, C, D, E, and F to protect their confidentiality.

Theme 1: Building Customer Retention by Delivering Excellent Customer Service

The first theme identified from the analysis of the participants' interviews was that credit union leaders build customer retention by delivering excellent customer service. Three participants identified delivering excellent customer service as a customer retention strategy critical to success at their credit unions. CUL-B emphasized the importance of customer service, saying:

> I think that overall, across the board, with any service, facility, or any place you go, customer service is always going to lead to customer loyalty. So, offering good customer service and pairing that with values and service that offers our customers financial solutions to problems and frustrations automatically improves customer retention.

CUL-B believed that customer service is essential for building customer retention at their credit union. CUL-B further explained that excellent customer service involved increasing human interaction absent from larger banking institutions. CUL-B explained:

> We try to give a lot of customer human interaction because oftentimes, customers dislike the lack of personal interaction or touch from larger banks. Most customers these days still want one-on-one banking experience and not always a machine or an ATM. They want a teller. They want a personal banker. They don't want to be made to feel like they're just a number walking into the bank. They want to feel like their family. They want to walk in and see those familiar faces.

CUL-B believed that providing customers with good customer service through human interaction helps their credit union retain customers.

CUL-B and CUL-C emphasized the need for customer service at all levels of customer interaction. CUL-C said, “We like to aim to provide the same level of customer service along with the same experiences, whether in a branch, on the phone, or online.” CUL-C believed customer service should be superior in person and virtually, adding to a favorable customer experience. CUL-B also emphasized the importance of balancing technology-driven and human customer service. CUL-B said:

> We break [customer service] down into basically two parts: technology-driven self-service and human interaction. A technology that supports and facilitates our customer service helps us balance between that human interaction and the technology-driven self-service part. So, we like to push them towards the digital channel because it often makes for a better experience for them, but some customers also like human interaction. Both are important.

CUL-B ascertained that customers appreciate virtual and human-based customer service. Consequently, CUL-B emphasized both types of customer service at their credit union to build customer retention.

CUL-E and CUL-F agreed with CUL-B and CUL-C regarding the importance of customer service in building customer retention. CUL-E said, “We strive to have a positive experience with friendly and courteous employees and quick services. Customer service is key for retention.” According to CUL-E, customer service is key providing customers with a positive experience, which builds retention. CUL-F also explained, “I think customer retention comes with providing the best possible service that can be afforded.” Based on these findings, the credit union leaders interviewed in this study build customer retention through the delivery of excellent customer service.

Analysis of company documents also indicated the credit union leaders’ emphasis on customer service. I analyzed each participating credit union’s website to understand the credit union leaders’ virtual approach to customer service. Two of the websites contained a chatbot that allowed customers to ask questions and receive answers quickly. The other four websites contained a chat where customers could interact with live customer service agents at the credit union during business hours. These company documents reinforce the credit union leaders’ emphasis on customer service to build customer retention.

Comparison of Theme 1 to the Academic Literature

In Theme 1, the credit union leaders emphasized the importance of delivering customer service in building customer retention. The findings from this theme confirm and extend the findings in academic literature. When I conducted the literature review, I found that several businesses place customer service at the center of their strategic framework to harness their customers’ loyalty (see Keskin et al., 2021). Customer service influences service satisfaction, which results from an accumulation of meaningful interactions between the business and customers’ experiences with products and services (Cepeda-Carrión et al., 2023). Business leaders tend to move from competing on price and quality to highlighting service as a differentiator to increase service competition in markets where products are relatively the same (Keskin et al., 2021). The participants similarly highlighted the importance of providing excellent customer service while offering appropriate products and services.

In Theme 1, the credit union leaders emphasized the importance of customer service at all levels of customer interaction, an extension of the findings in the literature. CUL-B and CUL-C indicated that online, in-person, and phone customer service are equally important in providing customers with service to build customer retention. The findings in the literature tend to address online, in-person, and phone-based customer service separately. Iovine et al. (2023) emphasized the importance of virtual customer service in banking as financial institutions move many services online. Sahu and Maity (2023) indicated that phone-based customer service can enhance customer experience. Numerous researchers have discussed the importance of human interaction in customer service in banking (Cepeda-Carrión et al., 2023; Keskin et al., 2021). The participating credit union leaders in this study indicated that delivering excellent customer service at each level is critical for building customer retention.

Exploration of Theme 1 Using Expectation-Confirmation Theory

Expectation-confirmation theory can be used to understand how customer service influences customer retention. Expectation-confirmation refers to the notion that an individual’s perception of a product or service is related to perceived performance (Oliver, 2010). The disconfirmation of beliefs relates to the judgments made compared to the individual’s original expectations (Oliver, 2010). According to CUL-D, customer expectations and the perceived performance of credit union employees drive customer retention or attrition. CUL-D said, “Customers' perceived performance of our credit union employees influences customer retention heavily. I believe that if their perceptions of the credit union employees are less than the actual performance, customers are more likely to leave." CUL-D believed that customers compare credit union employees' customer service performance to their expectations, with confirmation of customers' expectations leading to customer retention and disconfirmation of expectations leading to customer attrition. Credit union leaders should strive to confirm customers' expectations of excellent customer service to build customer retention.

Theme 2: Building Customer Retention by Offering Unique and Competitive Products and Services

The second theme identified in this study is that credit union leaders build customer retention by offering unique and competitive products and services. CUL-A spoke about the need to evolve and provide customers with products, services, and programs that meet their needs. CUL-A said:

> In any financial institution, such as a credit union, we must be able to continue to evolve and embrace new products. New programs are put there so that we can meet the member's needs and ensure that they are happy and want to stay there and keep their money in our institution.

CUL-A believed that credit unions should continuously evolve to offer new products and services that meet members' needs. CUL-A further explained that products needed to be competitive with other banking institutions. CUL-A said, "Products encourage retention if the pricing is compelling. We have to be competitive with their pricing because, of course, if they find something cheaper somewhere else, they can take their money elsewhere and go to another credit union." CUL-A encourages customer retention by offering unique products and servings and ensuring that product prices are competitive with other institutions.

The credit union leaders stressed the importance of offering products and services that are appropriate for their clientele. CUL-B explained:

> Some services that we offer are budgeting and savings tools, tax relief services, and financial education services, and through all of those means, we were able to touch most of our customers and help them understand that we're the best place for them to be.

CUL-B's credit union offers educational programs for customers to learn financial management strategies. CUL-B uses these types of personalized products to individualize each customer's experience, building retention. CUL-C also emphasized the importance of designing products and services tailored to current credit union clients. CUL-C said:

> The greatest pool of opportunities for new products and services comes from existing account holders. We like to keep them under our umbrella of services. We like to take more than just a low introductory rate offer. We try to get an understanding of our account holders. We try to define who they are and how they view our institution so we can provide them with the correct services.

By tailoring new products and services to the needs of existing customers, CUL-B and CUL-C build retention through continuous customer engagement. CUL-D concurred with the other credit union leaders, similarly emphasizing the importance of unique and competitive products and services. CUL-D said:

> Exceptional and competitive products and services influence retention rates. We count on them exponentially. The member's interest in the products and services offered more than likely influences retaining the customers because it's products and services that they're interested in. So, we try to make those products and services as accessible as possible. We work pretty hard surveying and identifying the desires and behaviors of our customers and creating tools and systems to improve [products and services].

Based on these findings, the credit union leaders personalize the products and services offered by their credit unions to their customers' unique needs. This strategy builds customer retention through customer engagement.

Some of the participating credit union leaders use loyalty and reward programs to build customer retention. CUL-C believed that their credit union's rewards program is essential for customer retention. CUL-C explained, "The most successful strategies have been the rewards program based on activity, which means a direct deposit, debit card usage, the minimum savings balance, and, of course, a heavily current loan." CUL-C uses a rewards program to keep customers engaged and reward their use of services. CUL-D also emphasized the use of loyalty and reward programs to build customer retention. CUL-D said, "Presently, we reward customers with loyalty programs, low-interest rates, and VIP events. This helps retention." Like CUL-C, CUL-D continuously engages customers by offering them rewards based on their continued credit union use. In this study, credit union leaders built customer retention by offering unique and competitive products and services that are appropriate for their credit union communities.

I examined the websites of the participant credit union leaders' organizations to determine whether unique and competitive products and services were advertised on their organizations' websites. CUL-A's credit union offers rewards checking accounts with a 3.0% annual percentage yield (APY) in interest with no associated fees or monthly balance minimum; CUL-A's credit union also offers checking and savings accounts with APYs that are competitive with larger banks. CUL-D's credit union offered a similar checking account. CUL-B's credit union offers a product called Life Event Loans, which offers customers loans when they encounter difficult times in life; this is a unique service not offered by larger banks. CUL-C's credit union offers a variety of loans for individuals interested in purchasing homes or land, including land loans, construction loans, and conventional mortgages. The credit union leaders' organizations offered unique and competitive services to their members.

Comparison of Theme 2 to the Academic Literature

Credit unions can build customer retention by selecting appropriate products and services. Credit unions can develop more suitable products and services for customers by tracking customer needs (Adusei et al., 2021). Over time, the preferences of the product of a customer can shift, thus changing their assessment of the product benefits or lack thereof (Ahmad et al., 2021). CUL-C, CUL-D, and CUL-E stressed the importance of offering appropriate products and services for their clientele. Credit unions often serve local customers within local communities, and the financial needs of individuals in small communities may differ from those of the larger population (Almehdawe et al., 2020). The credit union leaders in this study, supported by the literature, indicated that offering unique and appropriate products and services builds customer retention. The academic literature also emphasizes the competitiveness of the financial market. van Rijn (2022) explained that credit unions must offer products and services that are competitive with larger banking institutions to retain customers. CUL-D confirmed these findings, indicating that customers will leave the credit union if products and services are not competitive. Credit union leaders should evaluate their products and services to ensure their institutions remain competitive in a diverse financial market containing numerous financial institutions from which customers can choose.

Analysis of Theme 2 Using Expectation-Confirmation Theory

According to expectation-confirmation theory, an individual's perception of a product or service is related to perceived performance, as the disconfirmation of beliefs relates to the judgments made compared to the individual's original expectations (Oliver, 2010). In Theme 2, the participants indicated that offering unique products and services that meet customers' needs is a key component of customer retention. CUL-A related this idea to customer expectations, saying,

> Customer expectations drive the new products and programs. As a financial organization, we must meet the financial needs of each member to ensure that they stick around. We don't want to lose members because we are not able to provide a specific service that they're interested in.

CUL-A indicated that customers tend to leave credit unions when they are not offered products that meet their expectations.

Customer expectations can also be managed if credit union employees properly explain products and services. CUL-D indicated that they manage customer expectations through education. CUL-D said, “Most times when customers join our credit union, we provide them with all of the information that they need in the beginning to make informed decisions in an attempt to minimize the unrealistic expectations they may have.” CUL-D attempts to mitigate unrealistic expectations from customers by offering sufficient information for customers to make an informed decision about products and services. By managing customers’ expectations early in the relationship, credit union leaders can influence whether a credit union’s performance confirms or disconfirms customers’ expectations.

Theme 3: Building Customer Retention by Seeking Customer Feedback and Satisfaction

The third theme identified from the analysis of the participants’ interviews is that credit union leaders build customer retention by seeking customer feedback and satisfaction. CUL-A emphasized that seeking customer feedback maintains an open line of communication with the customer. CUL-A said, “One that works particularly well with our organization is a customer satisfaction survey, which allows us to maintain an open line of communication with the customer as it relates to their specific needs.” CUL-A’s customer satisfaction survey allows customers to provide feedback on products, services, and employee performance, thereby allowing CUL-A to understand customers’ feedback and incorporate changes based on their perspectives. CUL-B also uses customer feedback to ensure customer satisfaction. CUL-B said, “Soliciting more feedback from the customers is always going to be our go-to. We need to know what their satisfaction level was with their interactions with our digital platforms and our humans." CUL-A and CUL-B use customer feedback to determine customers' satisfaction levels, which can be further optimized based on the feedback provided.

CUL-C emphasized the importance of seeking customer feedback and incorporating this feedback into implementation strategies in a timely manner. CUL-C said, "We like to seek timely feedback and ensure that customer concerns are addressed properly. The responsiveness time determines customer satisfaction and perception of value. So, we like to give value to the customer." CUL-C attempts to demonstrate to customers that they are valued by seeking timely feedback regarding their satisfaction and addressing any challenges presented by the customer. CUL-D also emphasized the importance of customer satisfaction. CUL-D explained, "I believe their customer satisfaction is paramount to influencing our customer retention. We invite our customers to join our family and provide service satisfaction that allows members to feel heard." CUL-D indicated that by ensuring customer satisfaction, customers feel as if they are part of the credit union community or family, influencing retention.

CUL-D emphasized the importance of obtaining personalized feedback from customers to enhance customer satisfaction and build retention. CUL-D said, "We implemented a customer feedback loop, and we provide personalized customer experiences by offering personalization to each customer, which helps us solve most of the problems they're facing." CUL-D seeks personalized customer feedback regarding their personal challenges with the credit union and financial transactions. By addressing each customer's personal challenges, CUL-D can provide personalized service that builds customer retention.

The credit union leaders' company websites confirmed their dedication to seeking customer feedback and enhancing customer satisfaction. CUL-A's and CUL-C's credit unions have dedicated member services phone numbers and email addresses so that members can contact the credit union with questions or concerns. CUL-B's credit union's mission statement includes a statement regarding ensuring customer satisfaction and financial growth. CUL-D's credit union's website includes a page of member stories focusing on the success stories of their members. CUL-D's credit union's website contains a detailed form where members can provide feedback anonymously; CUL-E's and CUL-A's organizations' websites also have feedback forms where members can submit feedback regarding products, services, and customer service. The credit union organizations' websites contain mechanisms whereby customers can provide feedback, allowing the credit union leaders to build customer satisfaction.

Comparison of Theme 3 to the Academic Literature

In Theme 3, the participating credit union leaders emphasized the importance of soliciting customer feedback and ensuring their satisfaction. Customer satisfaction metrics have recently been discussed in academic literature (Ruvio et al., 2020). Companies have a widespread interest in measuring customer perceptions to influence customer satisfaction. Charles and Ochieng (2023) noted that one of the most complicated tasks pursued by a business is maintaining and measuring relationships when products or services are infrequently purchased because intentions and perceptions vary over time. Financial institutions can implement numerous strategies to understand customer satisfaction and solicit feedback, including online surveys (Shankar & Jebarajakirthy, 2019; Zouari & Abdelhedi, 2021). Each of the participating credit union leaders in this study indicated that they seek customer feedback regarding products, services, and customer service, confirming the findings from the literature.

Analysis of Theme 3 Using Expectation-Confirmation Theory

Expectation-confirmation theory can be used to understand the participants' desire to seek customer feedback and satisfaction. Oliver's (2010) expectation-confirmation theory consists of four constructs that influence customer retention: (a) satisfaction, (b) expectations, (c) perceived performance, and (d) disconfirmation of beliefs. A financial organization is more likely to retain satisfied customers than dissatisfied ones (Ghamry & Shamma, 2022). CUL-A confirmed this idea, saying, "It is imperative that we always put the customer first to ensure that they are satisfied with our products and services." By ensuring customer satisfaction, credit union leaders build customer retention.

Credit union leaders can also use customer feedback to compare the perceived performance of products and services with the intended performance. Credit union leaders often design products and services to target customers' needs based on their understanding of those needs (Bradford, 2020). By soliciting customer feedback, credit union leaders obtain data regarding the actual performance of products and services. CUL-A and CUL-B indicated that they optimize products and services based on customer feedback and satisfaction. By optimizing products and services based on customer satisfaction, these credit union leaders use expectation-confirmation theory to understand the perceived performance of their services.

Theme 4: Building Customer Retention by Training Employees

The fourth theme that emerged from data analysis is that credit union leaders build customer retention by training employees. CUL-A explained that employee training is essential for providing customers with excellent customer service. CUL-A said,

> We ensure that product knowledge is frontline to the staff and that the staff is ensuring that they give great member service. Give those members great service as it relates to those corals' products. You're selling them, then you're smiling, and you're telling them about the product and kind of reeling them in.

CUL-A builds customer retention by ensuring that staff are trained regarding new products and services, allowing staff to inform customers about these new services. CUL-A further explained that staff competence is imperative for customer retention. CUL-A expanded, "Staff must be competent, trained, and knowledgeable. That goes a long way with keeping a customer and keeping them happy and retained." Similar to CUL-A, CUL-B believed that training employees in customer service helps build retention. CUL-B said, "Investing in the talent and performance of customer service agents by improving training and recruitment is key." CUL-B indicated that customer service training is critical for building customer retention.

CUL-C also builds customer retention by investing heavily in staff training. CUL-C said:

> The employee training strategy that we use, we like to have a great experienced staff. They like to have current training. We also use helpful addresses and any questions raised while being empowered to say I don't know, but I'll get you someone who does who can answer your questions. If we don't have anybody at the bank that can help you, we'll get someone for you.

While emphasizing staff training, CUL-C also emphasized the importance of understanding that employees will not have the answers to all questions. When a staff member is unable to answer a customer’s question, CUL-C invests time in finding an appropriate authority who can help the customer, believing that this strategy ensures customers feel valued and confident with the information they are given.

CUL-D took a unique approach to employee training. CUL-D explained their investment in employee training in customer service, saying:

> So, we just had a training last week for the beginning of the year, and we implemented role-playing blended learning where one or more of the employees would pretend to be the customer. We have several workshops planned throughout the year, and we had them last year. We had a lot of buy-in with the role-playing activities for customer service so the employees could practice being employees and customers. The role-playing works well when used as a part of the blended learning strategy along with some online training tools that we've also implemented that we have provided for our new employees as well as the ones who have been with us for a while. I've also found that having an online presence, talking with the customers online when they have different questions, answering

questions, and being able to provide those answers promptly also helps to build the employees' knowledge and skills.

CUL-D takes a multifaceted approach to employee training that includes role-playing as well as traditional customer service training. By allowing employees to take the role of the customer actively, CUL-D believes employees are better able to understand customers' needs and enhance customer service.

To understand employee training further, I examined the credit union organizations' websites for evidence of their employee training policies. When I examined the career opportunities section on CUL-A's website, I found that they provided paid training for all new employees. CUL-B's website indicated that employee training duration is between 1–6 months, depending on the position. The other credit union organizations' websites did not contain information regarding employee training, although CUL-E's organization's website referred to their employees as having "extensive training and expertise in financial advice." Some of the participating organizations' websites confirmed their dedication to employee training.

Comparison of Theme 4 to the Academic Literature

The academic literature also confirms that employees are important for customer retention. All levels of employees are critical for optimizing the customer experience (Raza et al., 2023). The executive-level leaders act as strategists in the organization; lower-level managers and other employees within the organization provide the first line of communication with the customer (Hanus et al., 2023). Researchers stated that leaders involving lower-level employees when developing customer retention strategies might increase customer satisfaction (Kumar & Misra, 2021). Employees who engage with customers can help to build customer loyalty and retention.

The credit union leaders interviewed in this study emphasized the importance of training employees in customer service to build customer retention. These findings are congruent with numerous researchers' analyses (Al-Hazmi, 2021; Zainabu et al., 2022). Al-Hazmi (2021) indicated that highly trained employees can impact customer satisfaction in a manner that builds customer retention. Zainabu et al. (2022) found that customer relationship management begins with employee training. The findings from this study confirm other researchers' analyses indicating that employee training can build customer retention.

Analysis of Theme 4 Using Expectation-Confirmation Theory

Theme 4 can be understood using confirmation-expectation theory. Many customers expect employees of financial institutions to be knowledgeable, courteous, and helpful (Zouari & Abdelhedi, 2021). Through employee training in customer service relationships, credit union leaders can promote confirmation of customers' expectations. Employee training can increase employees' knowledge of financial products and services (Kurdi et al., 2020). Employee training can also help employees interact with customers favorably (Zouari & Abdelhedi, 2021). Credit union leaders can use employee training to confirm customers' expectations of knowledgeable and helpful staff, thereby building customer retention.

Applications to Professional Practice

The findings of this qualitative multiple case study have significant implications for the professional practice of business, particularly regarding customer retention at credit unions. The study focused on exploring strategies employed by credit union leaders to build customer retention. The implications of these findings are discussed in four main themes, each shedding light on effective customer retention strategies within the context of the expectation-confirmation theory.

Theme 1: Building Customer Retention by Delivering Excellent Customer Service

The first theme highlights the importance of building customer retention by delivering excellent customer service. Specifically, credit union leaders and employees actively engage customers on a personal level, confirming customers' expectations of superior customer service (Kotler et al., 2021). This approach involves understanding customers on a personal level, fostering a sense of belonging, and creating a family atmosphere at the credit union. Therefore, based on the findings and previous literature, customer retention benefits credit union leaders who implement this technique. The result is consistent with previous research emphasizing the need for excellent customer service in the financial industry (Keskin et al., 2021). Credit union leaders develop a friendly environment that encourages customer retention by instituting customer relationship strategies, actively connecting with customers regarding their needs.

Theme 2: Building Customer Retention by Offering Unique and Competitive Products and Services

The second theme relates to ways credit union leaders use unique and competitive products and services to build customer retention. This aligns with confirmation-expectation theory regarding confirmation of customer's expectations of their credit union's performance (Oliver, 2010). The study participants underscored the need for optimizing products and services to meet the unique needs of a credit union's local community. This intricate process encompasses not only identifying customers' needs and mitigating concerns but also leveraging and capitalizing on the unique needs of the local community, aligning with insights from Almehdawe et al. (2020).

Drawing from the findings and existing literature, recognition of customer needs emerges as a compelling and actionable strategy for building customer retention. The study participants emphasized the significance of regularly evaluating the products and services offered by their credit unions. This aligns with research by McKillop et al. (2020), who explained that credit unions must offer products and services that are competitive with larger banking institutions to retain customers. These practices contribute significantly to customer satisfaction and foster a sense of organizational pride that builds customer retention. The thematic exploration of this aspect underscores the centrality of products and services to customer retention, positioning it as a dynamic and influential force that resonates with expectation-confirmation theory and aligns with contemporary literature on credit union customer retention strategies.

Theme 3: Building Customer Retention by Seeking Customer Feedback and Satisfaction

The third thematic focus of the study identified how credit union leaders build customer retention by seeking customer feedback and satisfaction. Credit union leaders actively engage customers by seeking feedback and engaging in collaborative methods to promote customer satisfaction, embodying the principles of confirmation-expectation theory (Oliver, 2010). This strategy confirms a distinctive dimension within the existing literature, underscoring the practical application of leveraging customer satisfaction to build customer retention.

Theme 4: Building Customer Retention by Training Employees

The fourth theme that emerged from data analysis in this study is that credit union leaders build retention through employee training. The credit union leaders highlighted the necessity of employee training in multiple areas, including general financial knowledge, knowledge of specific products and services, and customer satisfaction. The participatory approach adopted by credit union leaders in addressing customers' needs signifies the integration of employees in customer relationships and empowers employees by involving them in solution-seeking endeavors. This inclusive strategy fosters a profound sense of ownership among employees, influencing organizational outcomes positively by facilitating favorable customer relationships and building customer retention.

Implications for Social Change

The implications for social change for credit unions are multi-faceted, addressing key areas that can significantly transform the well-being of individuals, fostering community support, ensuring organizational excellence, and enhancing financial literacy. Drawing from empirical research by Yang et al. (2023) and Pierri and Timmer (2022), these implications provide a comprehensive roadmap for reshaping the financial landscape of local communities served by credit unions.

Elevated Individual Well-Being Through Individualized Financial Advice

The first implication for social change is to elevate individual well-being through individualized financial advice. The adoption of an individualized approach to customer relationships marks a significant departure from traditional models of banking at scale (Yoon & Lim, 2021). The credit union leaders in this study emphasized the importance of tailoring products and services to their local customer base. When credit union leaders emphasize tailoring financial services to individual residents, as highlighted by Yang et al. (2023), they acknowledge and accommodate the unique preferences and needs of each credit union customer. This not only enhances the quality of life for customers but also sets a new standard for financial services. Technological advancements, as explored by Pierri and Timmer (2022), play a pivotal role in this transformation, with mobile banking and virtual customer service ensuring more personalized and accessible financial services.

Improving Community Stability

Giving credit union leaders a greater understanding of strategies to build customer retention can promote positive social change by improving community stability. Asnawi et al. (2020) identified a correlation between customer retention and improved business performance. Customer retention improves business performance by increasing the profitability of financial institutions (Al-Busaidi & Al-Muharrami, 2021). Customer retention improves credit unions' market share and profitability (Millerman, 2023), promoting employee retention and enhancing stability in communities. Profitable credit unions can support communities because credit unions tend to operate to improve the standard of living of community inhabitants (Adusei et al., 2021). When lives are improved, community residents may increase the use of credit unions, leading to further positive social change.

Recommendations for Action

Considering the research findings on strategies for building customer retention at credit unions, actionable recommendations emerge for key stakeholders across the financial industry. Credit union leaders and employees play a pivotal role in implementing change. Credit union leaders can utilize the strategies identified in this study to build customer retention at their credit unions.

Promoting Excellent Customer Service

Credit union leaders can build customer retention by promoting excellent customer service. Specifically, investing in employee training programs that emphasize customer service, providing support to staff, and addressing customers’ concerns promptly is essential for building customer retention (Rane et al., 2023). Integrating person-centered customer service models into organizational policies is another crucial step, emphasizing the customization of financial services and products based on individual customers' needs (Cepeda-Carrión et al., 2023). The primary audience for these action steps includes credit union executives, leaders, and employees. For effective dissemination, comprehensive guidelines on customer service policies should be provided to all credit union employees.

Unique, Competitive Products and Services

Credit union leaders can build customer retention by offering unique and competitive products and services. Credit union leaders can assess community needs by actively engaging with customers (Al-Zyoud & Ordonez-Ponce, 2022). Tailoring services to a credit union's local community can distinguish the credit union from other larger banking institutions (Adusei et al., 2021). By offering competitive and unique products and services, credit unions can evolve as customers' needs evolve, building customer retention.

Seeking Customer Feedback and Satisfaction

Credit union leaders can build customer retention by seeking customer feedback and satisfaction. Obtaining customer feedback allows credit union leaders to respond to customers' concerns and provide personalized customer service (Fisher-Robinson, 2024). Customers also tend to feel valued when their concerns are addressed (Cepeda-Carrión et al., 2023). Customers who feel valued are more likely to remain with their current financial institutions instead of seeking other alternatives (Park & Kim, 2020). Credit union leaders can build customer retention by seeking customer feedback, addressing concerns and ensuring customer satisfaction.

Recommendations for Further Research

Future studies should aim to broaden the geographic scope beyond Louisiana, encompassing diverse regions to enhance the generalizability of findings. This could involve a multi-state or nationwide investigation to understand effective strategies applicable across varied contexts comprehensively. A more nuanced exploration of customer retention metrics and success indicators should be incorporated to address the limitation related to the lack of participants with successful customer retention strategies.

Given the unique circumstances of the COVID-19 pandemic during the current study, future research could explore the long-term effects of customer retention strategies devised during the pandemic. Therefore, conducting longitudinal studies that extend beyond the immediate post-pandemic period would enable researchers to assess sustained impacts and adaptive strategies. Future research can adopt a mixed-methods approach to overcome limitations associated with face-to-face communication constraints. Incorporating quantitative data alongside qualitative insights can provide a more comprehensive understanding of the subject matter while allowing for a nuanced analysis of nonverbal communication cues.

Another recommendation for future studies would be to expand the scope of research to include perspectives from various stakeholders, such as credit union employees and customers. This holistic approach can offer a more comprehensive view of the factors influencing customer retention and the effectiveness of implemented strategies. Additionally, researchers could conduct comparative analyses between credit unions with varying levels of success in building customer retention. This approach would facilitate the identification of specific practices or contextual factors contributing to successful customer retention strategies, guiding more targeted recommendations for improvement.

Reflections

Embarking on the DBA Doctoral Study process has been a transformative journey and has allowed me to explore my role as a credit union customer further. I have a better appreciation for the strategies implemented by my credit union to retain me as a customer. I also explored mindfulness regarding personal biases and preconceived notions. This doctoral study illuminated the importance of separating personal experiences and assumptions from the research endeavor. Through this process, my thinking evolved, emphasizing the significance of maintaining an open mind, challenging assumptions, and embracing the fluid nature of knowledge. As a result, I gained a deeper understanding of the nuanced interplay between personal perspectives and the broader research landscape. These reflections will shape my approach to future research endeavors, reinforcing the commitment to thoroughness in methodology, reflexivity, and a steadfast dedication to contributing meaningful insights to the field.

Conclusion

This qualitative multiple case study has significant implications for the professional practice of credit union administration, particularly in addressing customer retention. Four key themes emerged from the findings, providing valuable insights into customer retention strategies aligned with expectation-confirmation theory. The first theme emphasized the significance of building customer retention by delivering excellent customer service. The credit union leaders highlighted that customer service must be optimized across all formats: in-person, virtual, and phone. The second theme highlighted the importance of providing unique and competitive products and services to credit union customers. The third theme explored how credit union leaders build retention by seeking customer feedback and satisfaction. By addressing customer concerns shared from feedback, credit union leaders can validate the customer experience and build retention. The fourth theme emphasized the importance of training employees to enhance financial knowledge, knowledge of products and services and customer service.

These findings have broader applications to professional practice across various stakeholders in the financial industry. Credit union leaders could prioritize customer service and customer satisfaction and integrate individualized customer service models into organizational policies to build customer retention. Credit union employees could benefit from ongoing training opportunities, empowering them with diverse skills and knowledge. Furthermore, future research should expand the geographic scope, explore the financial metrics associated with customer retention strategies, and explore the long-term effects of the COVID-19 pandemic on customer retention. Including perspectives from various stakeholders and conducting comparative analyses between credit unions with varying success levels could provide a more comprehensive understanding of effective customer retention strategies.

References

Abdela, M. K., Ahmed, H. M. S., Seman, A. A., Adamu, E., & Yasin, A. A. (2023). The effect of customer relationship management on customer loyalty on banking sector. *International Journal of Management (IJM)*, *14*(5), 20–37. https://doi.org/10.17605/OSF.IO/GQD3Y

Abd Razak, S., Nazari, N. H. M., & Al-Dhaqm, A. (2020). Data anonymization using pseudonym system to preserve data privacy. *IEEE Access*, *8*, 43256–43264. https://doi.org/10.1109/access.2020.2977117

Abror, A., Patrisia, D., Engriani, Y., Evanita, S., Yasri, Y., & Dastgir, S. (2020). Service quality, religiosity, customer satisfaction, customer engagement and Islamic bank's customer loyalty. *Journal of Islamic Marketing*, *11*(6), 1691–1705. https://doi.org/10.1108/JIMA-03-2019-0044

Adeoye-Olatunde, O. A., & Olenik, N. L. (2021). Research and scholarly methods: Semi-structured interviews. *Journal of the American College of Clinical Pharmacy*, *4*(10), 1358–1367. https://doi.org/10.1002/jac5.1441

Adusei, M., Adeleye, N., & Okafor, A. (2021). Drivers of credit union penetration: An international analysis. *Managerial and Decision Economics*, *42*(3), 710–723. https://doi.org/10.1002/mde.3267

Afaq, A., Gaur, L., & Singh, G. (2023). Social CRM: Linking the dots of customer service and customer loyalty during COVID-19 in the hotel industry. *International Journal of Contemporary Hospitality Management*, *35*(3), 992–1009. https://doi.org/10.1108/IJCHM-04-2022-0428

Ahmad, N., Naveed, R. T., Scholz, M., Irfan, M., Usman, M., & Ahmad, I. (2021). CSR communication through social media: A litmus test for banking consumers' loyalty. *Sustainability*, *13*(4), 1–15. https://doi.org/10.3390/su13042319

Al-Adwan, A. S., Kokash, H., Adwan, A. A., Alhorani, A., & Yaseen, H. (2020). Building customer loyalty in online shopping: The role of online trust, online satisfaction and electronic word of mouth. *International Journal of Electronic Marketing and Retailing*, *11*(3), 278–306. https://doi.org/10.1504/IJEMR.2020.108132

Alam, M. K. (2021). A systematic qualitative case study: Questions, data collection, NVivo analysis and saturation. *Qualitative Research in Organizations and Management: An International Journal*, *16*(1), 1–31. https://doi.org/10.1108/QROM-09-2019-1825

Al-Busaidi, K. A., & Al-Muharrami, S. (2021). Beyond profitability: ICT investments and financial institutions performance measures in developing economies. *Journal of Enterprise Information Management*, *34*(3), 900–921. https://doi.org/10.1108/JEIM-09-2019-0250

Al-Debei, M. M., Dwivedi, Y. K., & Hujran, O. (2022). Why would telecom customers continue to use mobile value-added services? *Journal of Innovation & Knowledge*, *7*(4), Article 100242. https://doi.org/10.1016/j.jik.2022.100242

Al-Dmour, R., AlShaar, F., Al-Dmour, H., Masa'Deh, R., & Alshurideh, M. T. (2021). The effect of service recovery justices strategies on online customer engagement via the role of "customer satisfaction" during the Covid-19 pandemic: An empirical study. In M. Alshurideh, A. E. Hassanien, & R. Masa'deh (Eds.), *The effect of coronavirus disease (COVID-19) on business intelligence* (pp. 325–346). Springer. https://doi.org/10.1007/978-3-030-67151-8_19

Al-Hazmi, N. (2021). The impact of customer relationship management on customer retention in travel and tourism organizations. *Management Science Letters*, *11*(1), 247–252. https://doi.org/10.5267/j.msl.2020.8.009

Ali, R., Wahyu, F. R. M., Darmawan, D., Retnowati, E., & Lestari, U. P. (2022). Effect of electronic word of mouth, perceived service quality and perceived usefulness on Alibaba's customer commitment. *Journal of Business and Economics Research*, *3*(2), 232–237. https://doi.org/10.47065/jbe.v3i2.1763

Alkhurshan, M., & Rjoub, H. (2020). The scope of an integrated analysis of trust switching barriers, customer satisfaction and loyalty. *Journal of Competitiveness*, *12*(2), 5–21. https://doi.org/10.7441/joc.2020.02.01

Alkitbi, S. S., Alshurideh, M., Al Kurdi, B., & Salloum, S. A. (2021). Factors affect customer retention: A systematic review. In *Proceedings of the International Conference on Advanced Intelligent Systems and Informatics 2020* (pp. 656–667). Springer International Publishing. https://doi.org/10.1007/978-3-030-58669-0_59

Allan, G. (2020). Qualitative research. In G. Allan, & C. Skinner (Eds.), *Handbook for research students in the social sciences* (pp. 177–189). Routledge. https://doi.org/10.4324/9781003070993-18

Almehdawe, E., Khan, S., Lamsal, M., & Poirier, A. (2020). Factors affecting Canadian credit unions' financial performance. *Agricultural Finance Review*, *81*(1), 51–75. https://doi.org/10.1108/AFR-06-2019-0065

Alshurideh, M., Kurdi, B., Alhamad, A., Hamadneh, S., Alzoubi, H., & Ahmad, A. (2023). Does social customer relationship management (SCRM) affect customers' happiness and retention? A service perspective. *Uncertain Supply Chain Management*, *11*(1), 277–288. https://doi.org/10.5267/j.uscm.2022.9.015

Altaf, M. (2022). Strategic communication: A tool to engage multiple stakeholders for corporate sustainability. *Journal of Management and Research*, *9*(2) 96–117. https://doi.org/10.29145/jmr.92.04

Alzoubi, H. M., Ahmed, G., & Alshurideh, M. (2022). An empirical investigation into the impact of product quality dimensions on improving the order-winners and customer satisfaction. *International Journal of Productivity and Quality Management*, *36*(2), 169–186. https://doi.org/10.1504/IJPQM.2022.124711

Alzubaidi, L., Bai, J., Al-Sabaawi, A., Santamaría, J., Albahri, A. S., Al-dabbagh, B. S. N., & Gu, Y. (2023). A survey on deep learning tools dealing with data scarcity: Definitions, challenges, solutions, tips, and applications. *Journal of Big Data*, *10*(1), 46. https://doi.org/10.1186/s40537-023-00727-2

Al-Zyoud, H., & Ordonez-Ponce, E. (2022). COVID-19 and credit unions: CSR approaches to navigating the pandemic. *Business and Society Review*, *127*, 171–192. https://doi.org/10.1111/basr.12267

Amegbe, H., Dzandu, M. D., & Hanu, C. (2021). The role of brand love on bank customers' perceptions of corporate social responsibility. *International Journal of Bank Marketing*, *39*(1), 189–208. https://doi.org/10.1108/IJBM-07-2020-0356

Ampadu, S., Jiang, Y., Gyamfi, S. A., Debrah, E., & Amankwa, E. (2023). Perceived value of recommended product and consumer e-loyalty: An expectation confirmation perspective. *Young Consumers*, *24*(6), 742–766. https://doi.org/10.1108/YC-08-2022-1597

Anderson, I. A., & Wood, W. (2021). Habits and the electronic herd: The psychology behind social media's successes and failures. *Consumer Psychology Review*, *4*(1), 83–99. https://doi.org/10.1002/arcp.1063

Aramide, K. A., Jacob, U. S., & Pillay, J. (2023). Conceptualisation and contextualisation of mixed-methods research: A review. *Research in Social Sciences and Technology*, *8*(4), 14–36. https://doi.org/10.46303/ressat.2023.31

Askar, M., Aboutabl, A., & Galal, A. (2022). Utilizing social media data analytics to enhance banking services. *Intelligent Information Management*, *14*(1), 1–14. https://doi.org/10.4236/iim.2022.141001

Asllani, A., & Long, D. M. (2018). Management science and big data: A text mining meta-analysis study. *Journal of Management Policy and Practice*, *19*(2), 103–117.

Asnawi, N., Sukoco, B. M., & Fanani, M. A. (2020). The role of service quality within Indonesian customers satisfaction and loyalty and its impact on Islamic banks. *Journal of Islamic Marketing*, *11*(1), 192–212. https://doi.org/10.1108/JIMA-03-2017-0033

Avelino, F., Dumitru, A., Cipolla, C., Kunze, I., & Wittmayer, J. (2022). Translocal empowerment in transformative social innovation networks. In J. Terstriep, & D. Rehfeld (Eds.), *The economics of social innovation* (pp. 103–125). Routledge. https://doi.org/10.4324/9781003291510

Bagherzadeh, R., Rawal, M., Wei, S., & Torres, J. L. S. (2020). The journey from customer participation in service failure to co-creation in service recovery. *Journal of Retailing and Consumer Services*, *54*, Article 102058. https://doi.org/10.1016/j.jretconser.2020.102058

Balinado, J. R., Prasetyo, Y. T., Young, M. N., Persada, S. F., Miraja, B. A., & Redi, A. A. N. P. (2021). The effect of service quality on customer satisfaction in an automotive after-sales service. *Journal of Open Innovation: Technology, Market, and Complexity*, *7*(2), 1–12. https://doi.org/10.3390/joitmc7020116

Barr, F. (2020). *Predicting credit union customer churn behavior using decision trees, logistic regression, and random forest models* (Publication No. 27962727) [Doctoral dissertation, Utica College]. Utica College ProQuest Dissertations Publishing. https://www.proquest.com/openview/eaba4c8b439658ebeb2f362312bc92bd/1?pq-origsite=gscholar&cbl=18750&diss=y

Baruh, L., & Popescu, M. (2016). Big data analytics and the limits of privacy self-management. *New Media & Society*, *19*(4), 1–18.

https://doi.org/10.1177/1461444815614001

Belina, A. (2023). Semi-structured interviewing as a tool for understanding informal civil society. *Voluntary Sector Review*, *14*(2), 331–347. https://doi.org/10.1332/204080522X16454629995872

Bilro, R. G., Loureiro, S. M. C., & Souto, P. (2023). A systematic review of customer behavior in business-to-business markets and agenda for future research. *Journal of Business & Industrial Marketing*, *38*(13), 122–142. https://doi.org/10.1108/JBIM-07-2022-0313

Bingham, A. J., & Witkowsky, P. (2021). Deductive and inductive approaches to qualitative data analysis. In A. G. Bingham, P. Witkowsky, C. Vanover, P. Mihas, & J. Saldaña (Eds.), *Analyzing and interpreting qualitative data: After the interview* (pp. 133–146). Sage Publications.

Bradford, T. (2020, August 12). *Neobanks: Banks by any other name*. Federal Reserve Bank of Kansas City, Payments System Research Briefing (pp. 1–6). https://www.kansascityfed.org/payments%20systems%20research%20briefings/documents/7600/psrb20bradford0812.pdf

Braun, V., & Clarke, V. (2019). Reflecting on reflexive thematic analysis. *Qualitative Research in Sport, Exercise, and Health, 11*(4), 589–597. https://doi.org/10.1080/2159676X.2019.1628806

Bungatang, B., & Reynel, R. (2021). The effect of service quality elements on customer satisfaction. *Golden Ratio of Marketing and Applied Psychology of Business*, *1*(2), 107–118. https://doi.org/10.52970/grmapb.v1i2.102

Busetto, L., Wick, W., & Gumbinger, C. (2020). How to use and assess qualitative research methods. *Neurological Research & Practice*, *2*(1), 1–10. https://doi.org/10.1186/s42466-020-00059-z

Butter, S., McGlinchey, E., Berry, E., & Armour, C. (2022). Psychological, social, and situational factors associated with COVID-19 vaccination intentions: A study of UK key workers and non-key workers. *British Journal of Health Psychology*, *27*(1), 13–29. https://doi.org/10.1111/bjhp.12530

Cahaya, Y. F., & Siswanti, I. (2020). Internet banking service quality in Indonesia and its impact on e-customer satisfaction and e-customer loyalty. *Management Research Studies Journal*, *1*(1), 75–83. https://doi.org/10.56174/mrsj.v1i1.350

Cai, R., & Chi, C. G. Q. (2021). Pictures vs. reality: Roles of disconfirmation magnitude, disconfirmation sensitivity, and branding. *International Journal of Hospitality Management*, *98*, Article 103040. https://doi.org/10.1016/j.ijhm.2021.103040

Camilleri, M. A., & Filieri, R. (2023). Customer satisfaction and loyalty with online consumer reviews: Factors affecting revisit intentions. *International Journal of Hospitality Management*, *114*, Article 103575. https://doi.org/10.1016/j.ijhm.2023.103575

Campbell, R., Goodman-Williams, R., Feeney, H., & Fehler-Cabral, G. (2020). Assessing triangulation across methodologies, methods, and stakeholder groups: The joys, woes, and politics of interpreting convergent and divergent data. *American Journal of Evaluation*, *41*(1), 125–144. https://doi.org/10.1177/1098214018804195

Campbell, S., Greenwood, M., Prior, S., Shearer, T., Walkem, K., Young, S., Bywaters, D., & Walker, K. (2020). Purposive sampling: Complex or simple? Research case examples. *Journal of Research in Nursing*, *25*(8), 652–661. https://doi.org/10.1177/1744987120927206

Candela, A. G. (2019). Exploring the function of member checking. *The Qualitative Report*, *24*(3), 619–628. https://doi.org/10.46743/2160-3715/2019.3726

Canova, L., Bobbio, A., & Manganelli, A. M. (2020). Buying organic food products: The role of trust in the theory of planned behavior. *Frontiers in Psychology*, *11*, Article 575820. https://doi.org/10.3389/fpsyg.2020.575820

Cepeda-Carrión, I., Alarcon-Rubio, D., Correa-Rodriguez, C., & Cepeda-Carrion, G. (2023). Managing customer experience dimensions in B2B express delivery services for better customer satisfaction: A PLS-SEM illustration. *International Journal of Physical Distribution & Logistics Management*, *53*(7/8), 886–912. https://doi.org/10.1108/IJPDLM-04-2022-0127

Chan, H. W., & Tam, K. P. (2021). Do people's assumptions about the social world matter? The effects of social axioms on environmental attitude and efficacy beliefs. *Journal of Environmental Psychology*, *75*, Article 101598. https://doi.org/10.1016/j.jenvp.2021.101598

Charles, M., & Ochieng, S. B. (2023). Strategic outsourcing and firm performance: A review of literature. *International Journal of Social Science and Humanities Research (IJSSHR)*, *1*(1), 20–29. https://doi.org/10.61108/ijsshr.v1i1.5

Charmaz, K., & Thornberg, R. (2021). The pursuit of quality in grounded theory. *Qualitative Research in Psychology*, *18*(3), 305–327. https://doi.org/10.1080/14780887.2020.1780357

Chatterjee, S., Chaudhuri, R., & Vrontis, D. (2022). Big data analytics in strategic sales performance: Mediating role of CRM capability and moderating role of leadership support. *EuroMed Journal of Business*, *17*(3), 295–321. https://doi.org/10.1108/EMJB-07-2021-0105

Choudhary, P., & Kunte, M. (2023). Is high-performance work system making employees happy? An integrated model and research agenda for sustainable organizational growth. *Employee Responsibilities & Rights Journal*, 1–19. https://doi.org/10.1007/s10672-023-09451-8

Coelho, F. J., Bairrada, C. M., & de Matos Coelho, A. F. (2020). Functional brand qualities and perceived value: The mediating role of brand experience and brand personality. *Psychology & Marketing*, *37*(1), 41–55. https://doi.org/10.1002/mar.21279

CohenMiller, A. S., Schnackenberg, H., & Demers, D. (2020). Rigid flexibility: Seeing the opportunities in "failed" qualitative research. *International Journal of Qualitative Methods*, *19*, Article 1609406920963782. https://doi.org/10.1177/1609406920963782

Creswell, J., & Poth, C. (2018). *Qualitative inquiry and research design: Choosing among five approaches* (4th ed). Sage.

Cummingham, C. M., Hazel, M., & Hayes, T. T. (2020). Communication and leadership

2020: Intersectional, mindful, and digital. *Communication Research Trends*, *39*(1), 4–31. https://www.cscc.scu.edu/trends/

Dabengwa, I. M., Young, S., & Ngulube, P. (2023). Rigour in phenomenological and phenomenography studies: A scoping review of library and information science research. *Library & Information Science Research*, *45*(1), Article 101219. https://doi.org/10.1016/j.lisr.2022.101219

Dam, S. M., & Dam, T. C. (2021). Relationships between service quality, brand image, customer satisfaction, and customer loyalty. *The Journal of Asian Finance, Economics and Business*, *8*(3), 585–593. https://doi.org/10.13106/jafeb.2021.vol8.no3.0585

D'Arco, M., LoPresti, L., Marino, V., & Resciniti, R. (2019). Embracing AI and big data in customer journey mapping: From literature review to a theoretical framework. *Innovative Marketing*, *15*(4), 102–115. https://doi.org/10.21511/im.15(4).2019.09

Dawadi, S., Shrestha, S., & Giri, R. A. (2021). Mixed-methods research: A discussion on its types, challenges, and criticisms. *Journal of Practical Studies in Education*, *2*(2), 25–36. https://doi.org/10.46809/jpse.v2i2.20

Day, P. G., Satin, D., Lennon, R. P., & Tunzi, M. (2021). Utilizing community research committees to improve the informed consent process. *The American Journal of Bioethics*, *21*(5), 73–75. https://doi.org/10.1080/15265161.2021.1906997

de Azambuja, G. M. P., Rodriguez Peña, G. A., & Vargas, E. G. T. (2023). The impact of customer engagement on customer happiness. *Journal of Consumer Behaviour*, *22*(4), 1025–1041. https://doi.org/10.1002/cb.2147

De Leon, M. V., Atienza, R. P., & Susilo, D. (2020). Influence of self-service technology (SST) service quality dimensions as a second-order factor on perceived value and customer satisfaction in a mobile banking application. *Cogent Business & Management*, *7*(1), Article 1794241. https://doi.org/10.1080/23311975.2020.1794241

de Lima Lemos, R. A., Silva, T. C., & Tabak, B. M. (2022). Propension to customer churn in a financial institution: A machine learning approach. *Neural Computing and Applications*, *34*(14), 11751–11768. https://doi.org/10.1007/s00521-022-07067-x

Denzin, N. K., & Lincoln, Y. S. (2018). *The Sage handbook of qualitative research* (5th ed.). Sage.

Dhiman, N., & Jamwal, M. (2023). Tourists' post-adoption continuance intentions of chatbots: Integrating task–technology fit model and expectation–confirmation theory. *Foresight*, *25*(2), 209–224. https://doi.org/10.1108/FS-10-2021-0207

Dou, R., Zhuang, G., Liu, X., Hou, Y., & Sun, J. (2024). Potential of AI for service performance of manufacturers: Analytical and empirical insights. *Advanced Engineering Informatics, 60*, 102383. https://doi.org/10.1016/j.aei.2024.102383

Du, R. Y., Netzer, O., Schweidel, D. A., & Mitra, D. (2021). Capturing marketing information to fuel growth. *Journal of Marketing*, *85*(1), 163–183. https://doi.org/10.1177/0022242920969198

Dwivedi, Y. K., Balakrishnan, J., Baabdullah, A. M., & Das, R. (2023). Do chatbots establish "humanness" in the customer purchase journey? An investigation through explanatory sequential design. *Psychology & Marketing*, *40*(11), 2244–2271. https://doi.org/10.1002/mar.21888

Dwivedi, Y. K., Hughes, L., Baabdullah, A. M., Ribeiro-Navarrete, S., Giannakis, M., Al-Debei, M. M., Dennehy, D., Metri, B., Buhalis, D., Cheung, C. M. K., Conboy, K., Doyle, R., Dubey, R., Dutot, V., Felix, R., Goyal, D. P., Gustafsoon, A., Hinsch, C., Jebabli, I., & Wamba, S. F. (2022). Metaverse beyond the hype: Multidisciplinary perspectives on emerging challenges, opportunities, and agenda for research, practice and policy. *International Journal of Information Management*, *66*, Article 102542. https://doi.org/10.1016/j.ijinfomgt.2022.102542

Eckstein, L., Kühl, N., & Satzger, G. (2020). Designing a smart service for customer need identification in B2B ticketing systems. In M. Maleshkova, N. Kühl, & P. Jussen (Eds.), *Smart service management: Design guidelines and best practices* (pp. 167–178). Springer. https://doi.org/10.1007/978-3-030-58182-415

Elda, R. P., Patrisia, D., & Linda, M. R. (2021). The impact of intellectual capital and knowledge management on competitive advantage. In *Sixth Padang International Conference On Economics Education, Economics, Business and Management, Accounting and Entrepreneurship (PICEEBA 2020)* (pp. 480–487). Atlantis Press. https://doi.org/10.2991/aebmr.k.210616.075

Eldridge, C. C. (2020). Communication during crisis: The importance of leadership, messaging, and overcoming barriers. *Nursing Management, 51*(8), 50–53. https://doi/org/10.1097/01.NUMA.0000688976.2983.dc

Eren, B. A. (2021). Determinants of customer satisfaction in chatbot use: Evidence from a banking application in Turkey. *International Journal of Bank Marketing*, *39*(2), 294–311. https://doi.org/10.1108/IJBM-02-2020-0056

Fan, T. Y., Pan, B. Y., Tseng, S. D., & Chao, L. P. (2023). How to enhance corporate customers' loyalty on purchasing service products? Exploring from the perspective of information search. *Sustainability*, *15*(9), Article 7101. https://doi.org/10.3390/su15097101

Fared, M. A., Darmawan, D., & Khairi, M. (2021). Contribution of e-service quality to repurchase intention with mediation of customer satisfaction: Study of online shopping through marketplace. *Journal of Marketing & Business Research (MARK)*, *1*(2), 93–106. https://doi.org/10.56348/mark.v1i2.37

Farquhar, J., Michels, N., & Robson, J. (2020). Triangulation in industrial qualitative case study research: Widening the scope. *Industrial Marketing Management*, *87*, 160–170. https://doi.org/10.1016/j.indmarman.2020.02.001

Fernandes, J. (2019). Developing viable, adjustable strategies for planning and management: A methodological approach. *Land Use Policy*, *82*, 563–572. https://doi.org/10.1016/j.landusepol.2018.12.044

Ferrer-Estévez, M., & Chalmeta, R. (2023). Sustainable customer relationship management. *Marketing Intelligence & Planning*, *41*(2), 244–262. https://doi.org/10.1108/MIP-06-2022-0266

Fisher-Robinson, W. A. (2024). *Strategies U.S. small retail business leaders use to retain customers* [Doctoral Dissertation, Walden University]. Walden University Scholar Works. https://scholarworks.waldenu.edu/dissertations/15408/

Fourie, S., Goldman, M., & McCall, M. (2022). Designing for loyalty programme effectiveness in the financial services industry. *Journal of Financial Services Marketing*, *28*(3), 502–525. https://doi.org/10.1057/s41264-022-00158-9

Friesen, P., Gelinas, L., Kirby, A., Strauss, D. H., & Bierer, B. E. (2023). IRBs and the protection-inclusion dilemma: Finding a balance. *The American Journal of Bioethics*, *23*(6), 75–88. https://doi.org/10.1080/15265161.2022.2063434

Galletta, S., Mazzù, S., Naciti, V., & Vermiglio, C. (2021). Sustainable development and financial institutions: Do banks' environmental policies influence customer deposits? *Business Strategy & the Environment*, *30*(1), 643–656. https://doi.org/10.1002/bse.2644

Gallo, A. (2014). The value of keeping the right customers. *Harvard Business Review*, *29*. https://hbr.org/2014/10/the-value-of-keeping-the-right-customers

Ganaie, T. A., & Bhat, M. A. (2020). Relationship marketing practices and customer loyalty: A review with reference to banking industry. *International Journal of Engineering & Management Research*, *10*(4), 118–125. https://doi.org/10.31033/ijemr.10.4.18

Garver, M. S., & Williams, Z. (2020). Utilizing relative weight analysis in customer satisfaction research. *International Journal of Market Research*, *62*(2), 158–175. https://doi.org/10.1177/1470785319859794

Ghaisani, N., Kannan, R., & Basbeth, F. (2022). Consumers' intention to continue using cryptocurrency mobile wallets in Malaysia. *International Journal of Management, Finance & Accounting*, *3*(2), 1–19. https://doi.org/10.33093/ijomfa.2022.3.2.1

Ghamry, S., & Shamma, H. M. (2022). Factors influencing customer switching behavior in Islamic banks: Evidence from Kuwait. *Journal of Islamic Marketing*, *13*(3), 688–716. https://doi.org/10.1108/JIMA-01-2020-0021

Gong, X., Liu, X., & Xiao, Z. (2022). A dedication-constraint model of consumer switching behavior in mobile payment applications. *Information & Management*, *59*(4), Article 103640. https://doi.org/10.1016/j.im.2022.103640

Grady, C. (2022). The evolution of research participant as partner: The seminal contributions of Bob Veatch. *Theoretical Medicine & Bioethics*, *43*(4), 267–276. https://doi.org/10.1007/s11017-022-09579-y

Gray, L. M., Wong-Wylie, G., Rempel, G. R., & Cook, K. (2020). Expanding qualitative research interviewing strategies: Zoom video communications. *The Qualitative Report*, *25*(5), 1292–1301. https://doi.org/10.46743/2160-3715/2020.4212

Greebren, A., Jabbar, A., & Luo, M. (2021). Examining the role of consumer satisfaction within mobile eco-systems: Evidence from mobile banking services. *Computers in Human Behavior*, *114*, Article 106584. https://doi.org/10.1016/j.chb.2020.106584

Gremler, D. D., Van Vaerenbergh, Y., Bruggen, E. C., & Gwinner, K. P. (2020). Understanding and managing customer relational benefits in services: A meta-analysis. *Journal of the Academy of Marketing Science*, *48*(3), 565–583.

https://doi.org/10.1007//s11747-019-00701-6

Grihani, K. D. N., & Kusumadewi, N. M. W. (2021). The role of customer satisfaction in mediation the effect of customer relationship management on customer loyalty (study at Ramayana Bali department store Denpasar). *European Journal of Business & Management Research*, *6*(6), 235–239. https://doi.org/10.24018/ejbmr.2021.6.6.1096

Guest, G., Namey, E., & Chen, M. (2020). A simple method to assess and report thematic saturation in qualitative research. *PloS One*, *15*(5), Article 0232076. https://doi.org/10.1371/journal.pone.0232076

Guo, Y. (2022). Digital trust and the reconstruction of trust in the digital society: An integrated model based on trust theory and expectation confirmation theory. *Digital Government: Research & Practice*, *3*(4), 1–19. https://doi.org/10.1145/3543860

Gupta, A., Yousaf, A., & Mishra, A. (2020). How pre-adoption expectancies shape post-adoption continuance intentions: An extended expectation-confirmation model. *International Journal of Information Management*, *52*, Article 102094. https://doi.org/10.1016/j.ijinfomgt.2020.102094

Hajjaji, Y., Boulila, W., Farah, I. R., Romdhani, I., & Hussain, A. (2021). Big data and IoT-based applications in smart environments: A systematic review. *Computer Science Review*, *39*, Article 100318. https://doi.org/10.1016/j.cosrev.2020.100318

Halkias, D., Neubert, M., Thurman, P. W., & Harkiolakis, N. (2022). *The multiple case study design: Methodology and application for management education*. Routledge.

Hanus, N., Newkirk, A., & Stratton, H. (2023). Organizational and psychological measures for data center energy efficiency: Barriers and mitigation strategies. *Energy Efficiency*, *16*(1), 1–18. https://doi.org/10.1007/s12053-022-10078-1

Hariguna, T., Ruangkanjanases, A., Madon, B. B., & Alfawaz, K. M. (2023). Assessing determinants of continuance intention toward cryptocurrency usage: Extending expectation confirmation model with technology readiness. *SAGE Open*, *13*(1), Article 21582440231160439. https://doi.org/10.1177/21582440231160439

Haris, A. (2023). The effect of service quality and product attributes on customer loyalty. *Advances in Business & Industrial Marketing Research*, *1*(1), 25–35. https://doi.org/10.60079/abim.v1i1.45

Hawkins, L., & Hoon, S. (2020). The impact of customer retention strategies and the survival of small service-based businesses. *The IUP Journal of Marketing Management*, *9*(2), 1–24. ttps://doi.org/10.2139/ssrn.3445173

Heavey, C., Simsek, Z., Kyprianou, C., & Risius, M. (2020). How do strategic leaders engage with social media? A theoretical framework for research and practice. *Strategic Management Journal*, *41*(8), 1490–1527. https://doi.org/10.1002/smj.3156

Hendren, K., Newcomer, K., Pandey, S. K., Smith, M., & Sumner, N. (2023). How qualitative research methods can be leveraged to strengthen mixed methods research in public policy and public administration? *Public Administration Review*, *83*(3), 468–485. https://doi.org/10.1111/puar.13528

Hidayat, K., & Idrus, M. I. (2023). The effect of relationship marketing towards switching barrier, customer satisfaction, and customer trust on bank customers. *Journal of Innovation & Entrepreneurship, 12*(1), 29. https://doi.org/10.1186/s13731-023-00270-7

Holzwarth, S., Gunnesch-Luca, G., Soucek, R., & Moser, K. (2021). How communication in organizations is related to foci of commitment and turnover intentions. *Journal of Personnel Psychology, 20*(1), 27–38. https://doi.org/10.1027/1866-5888/a000261

Hourigan, R. M., & Edgar, S. N. (2020). The foundations of phenomenology: Epistemology, methodology, and analysis. In C. Conway (Ed.), *Approaches to qualitative research: An Oxford handbook of qualitative research in American music education* (Vol. 1, pp.110–124). Oxford University Press.

Hu, M., & Chaudhry, S. S. (2020). Enhancing consumer engagement in e-commerce live streaming via relational bonds. *Internet Research*, *30*(3), 1019–1041. https://doi.org/10.1108/INTR-03-2019-0082

Hwang, H. (2017). A stochastic approach for valuing customers: A case study. *International Journal of Software Engineering and Its Application, 10*(3), 76–82. https://doi.org/10.14257/ijseia.2016.10.3.07

Ilyas, G. B., Munir, A. R., Tamsah, H., Mustafa, H., & Yusriadi, Y. (2021). The influence of digital marketing and customer perceived value through customer satisfaction on customer loyalty. *Journal of Legal, Ethical & Regulatory Issues*, *24*(8), 1–14. https://scholar.unhas.ac.id/en/publications/the-influence-of-digital-marketing-and-customer-perceived-value-t

Iovine, A., Narducci, F., Musto, C., de Gemmis, M., & Semeraro, G. (2023). Virtual customer assistants in finance: From state of the art and practices to design guidelines. *Computer Science Review*, *47*, Article 100534. https://doi.org/10.1016/j.cosrev.2023.100534

Islam, T., Islam, R., Pitafi, A. H., Xiaobei, L., Rehmani, M., Irfan, M., & Mubarak, M. S. (2021). The impact of corporate social responsibility on customer loyalty: The mediating role of corporate reputation, customer satisfaction, and trust. *Sustainable Production & Consumption*, *25*, 123–135. https://doi.org/10.1016/j.spc.2020.07.019

Ismail, I. J. (2022). When love leads the way! Conceptualizing triangular theory of love and expectations-confirmation theory in Islamic banking. *Journal of Islamic Marketing*, *14*(11), 2887–2906. https://doi.org/10.1108/JIMA-03-2022-0089

Ismail, I. J. (2023). Speaking to the hearts of the customers! The mediating effect of customer loyalty on customer orientation, technology orientation and business performance. *Technological Sustainability*, *2*(1), 44–66. https://doi.org/10.1108/techs-03-2022-0016

Jan, Z., Ahamed, F., Mayer, W., Patel, N., Grossmann, G., Stumptner, M., & Kuusk, A. (2023). Artificial intelligence for industry 4.0: Systematic review of applications, challenges, and opportunities. *Expert Systems with Applications*, *216*, Article 119456. https://doi.org/10.1016/j.eswa.2022.119456

Javed, M. K., & Wu, M. (2020). Effects of online retailer after delivery services on repurchase intention: An empirical analysis of customers' past experience and future confidence with the retailer. *Journal of Retailing & Consumer Services*, *54*, Article 101942. https://doi.org/10.1016/j.jretconser.2019.101942

Jenkins, N., Monaghan, K., & Smith, M. (2023). Did they really say that? An agential realist approach to using computer assisted transcription software in qualitative data analysis. *International Journal of Social Research Methodology*, *26*(1), 97–109. https://doi.org/10.1080/13645579.2021.1965037

Johnson, J. L., Adkins, D., & Chauvin, S. (2020). A review of the quality indicators of rigor in qualitative research. *American Journal of Pharmaceutical Education*, *84*(1), 138–146. https://doi.org/10.5688/ajpe7120

Jones, B., & Amongin, S. (2023). 'Money looks for money': Managing financialization in eastern Uganda. *Africa*, *93*(4), 455–475. https://doi.org/10.1017/S000197202300061X

Joshi, Y., Lim, W. M., Jagani, K., & Kumar, S. (2023). Social media influencer marketing: Foundations, trends, and ways forward. *Electronic Commerce Research*, *2023*, 1–55. https://doi.org/10.1007/s10660-023-09719-z

Juliana, J., Stella, B., Austine, C. V., Budiono, E. D., & Klarissa, K. (2021). Antecedents on customer satisfaction Tuku coffee shop: A perspective expectation-confirmation theory and Kano's model. *International Journal of Social, Policy, & Law*, *2*(3), 1–11. https://doi.org/10.8888/ijospl.v2i3.44

Kaemingk, D. (2018). *Reducing customer churn for banks and financial institutions*. Qualtrics. https://www.qualtrics.com/blog/customer-churn-banking/

Kazdin, A. E. (2021). Single-case experimental designs: Characteristics, changes, and challenges. *Journal of the Experimental Analysis of Behavior*, *115*(1), 56–85. https://doi.org/10.1002/jeab.638

Keiningham, T., Aksoy, L., Bruce, H. L., Cadet, F., Clennell, N., Hodgkinson, I. R., & Kearney, T. (2020). Customer experience driven business model innovation. *Journal of Business Research*, *116*, 431–440. https://doi.org/10.1016/j.jbusres.2019.08.003

Kekeya, J. (2021). Qualitative case study research design: The commonalities and differences between collective, intrinsic and instrumental case studies. *Contemporary PNG Studies*, *36*, 28–37. https://search.informit.org/doi/abs/10.3316/informit. 356219476950585

Keskin, H., Ayar Şentürk, H., Tatoglu, E., Gölgeci, I., Kalaycioglu, O., & Etlioglu, H. T. (2021). The simultaneous effect of firm capabilities and competitive strategies on export performance: The role of competitive advantages and competitive intensity. *International Marketing Review*, *38*(6), 1242–1266. https://doi.org/10.1108/IMR-09-2019-0227

Khadpe, P., Krishna, R., Fei-Fei, L., Hancock, J. T., & Bernstein, M. S. (2020). Conceptual metaphors impact perceptions of human-AI collaboration. *Proceedings of the ACM on Human-Computer Interaction*, *4*(CSCW2), 1–26. https://doi.org/10.1145/3415234

Khan, R. U., Salamzadeh, Y., Iqbal, Q., & Yang, S. (2022). The impact of customer relationship management and company reputation on customer loyalty: The mediating role of customer satisfaction. *Journal of Relationship Marketing, 21*(1), 1–26. https://doi.org/10.1080/15332667.2020.1840904

Khang, A., Jadhav, B., & Birajdar, S. (2023). Industry revolution 4.0: Workforce competency models and designs. In A. Khang, S. Rani, R. Gujrati, H. Uygun, & S. Gupta (Eds.), *Designing workforce management systems for industry 4.0* (pp. 11–34). CRC Press. https://doi.org/10.1201/9781003357070

Kiger, M. E., & Varpio, L. (2020). Thematic analysis of qualitative data: AMEE guide no. 131. *Medical Teacher*, *42*(8), 846–854. https://doi.org/10.1080/0142159X.2020.1755030

Kim, M., Yin, X., & Lee, G. (2020). The effect of CSR on corporate image, customer citizenship behaviors, and customers' long-term relationship orientation. *International Journal of Hospitality Management*, *88*, Article 102520. https://doi.org/10.1016/j.ijhm.2020.102520

Kotler, P., Kartajaya, H., & Setiawan, I. (2021). *Marketing 5.0: Technology for humanity*. John Wiley & Sons.

Kumar, M., & Misra, M. (2021). Evaluating the effects of CRM practices on organizational learning, its antecedents and level of customer satisfaction. *Journal of Business & Industrial Marketing*, *36*(1), 164–176. https://doi.org/10.1108/JBIM-11-2019-0502

Kurdi, B., Alshurideh, M., & Alnaser, A. (2020). The impact of employee satisfaction on customer satisfaction: Theoretical and empirical underpinning. *Management Science Letters*, *10*(15), 3561–3570. https://doi.org/10.5267/j.msl.2020.6.038

Kwon, C. H., Jo, D. H., & Mariano, H. G. (2020). Exploring the determinants of relationship quality in retail banking services. *Transaction on Internet and Information Systems*, *14*(8), 3457–3472. https://doi.org/10.3837//ttis.2020.08.017

Lee, E. S. (2024). Learning to be reflexive in qualitative research: Improving training for doctoral students in business schools. *Qualitative Report*, *29*(3), 867–872. https://doi.org/10.46743/2160-3715/2024.6247

Lee, J. C., Tang, Y., & Jiang, S. (2023). Understanding continuance intention of artificial intelligence (AI)-enabled mobile banking applications: An extension of AI characteristics to an expectation confirmation model. *Humanities & Social Sciences Communications*, *10*(1), 1–12. https://doi.org/10.1057/s41599-023-01845-1

Lee, S., Han, H., Radic, A., & Tariq, B. (2020). Corporate social responsibility (CSR) as a customer satisfaction and retention strategy in the chain restaurant sector. *Journal of Hospitality & Tourism Management*, *45*, 348–358. https://doi.org/10.1016/j.jhtm.2020.09.002

Lee, S. M., & Lee, D. (2020). "Untact": A new customer service strategy in the digital age. *Service Business*, *14*(1), 1–22. https://doi.org/10.1007/s11628-019-00408-2

Leighton, K., Kardong-Edgren, S., Schneidereith, T., & Foisy-Doll, C. (2021). Using social media and snowball sampling as an alternative recruitment strategy for research. *Clinical Simulation in Nursing*, *55*, 37–42. https://doi.org/10.1016/j.ecns.2021.03.006

Lewis, L. (2023). Finding the stories: A novice qualitative researcher learns to analyse narrative inquiry data. *Nurse Researcher*, *31*(3), 1–10. https://doi.org/10.7748/nr.2018.e1578

Li, B., Mousa, S., Reinoso, J. R. R., Alzoubi, H. M., Ali, A., & Hoang, A. D. (2023). The role of technology innovation, customer retention and business continuity on firm performance after post-pandemic era in China's SMEs. *Economic Analysis & Policy*, *78*, 1209–1220. https://doi.org/10.1016/j.eap.2023.05.004

Li, F., Lu, H., Hou, M., Cui, K., & Darbandi, M. (2021). Customer satisfaction with bank services: The role of cloud services, security, e-learning and service quality. *Technology in Society*, *64*, Article 101487. https://doi.org/10.1016/j.techsoc.2020.101487

Li, Z., Sha, Y., Song, X., Yang, K., ZHao, K., Jiang, Z., & Zhang, Q. (2020). Impact of risk perception on customer purchase behavior: A meta-analysis. *Journal of*

Business & Industrial Marketing, *35*(1), 76–96. https://doi.org/10.1108/JBIM-12-2018-0381

Liao, S. H., Widowati, R., & Cheng, C. J. (2022). Investigating Taiwan Instagram users' behaviors for social media and social commerce development. *Entertainment Computing*, *40*, Article 100461. https://doi.org/10.1016/j.entcom.2021.100461

Lindgren, B. M., Lundman, B., & Graneheim, U. H. (2020). Abstraction and interpretation during the qualitative content analysis process. *International Journal of Nursing Studies*, *108*, Article 103632. https://doi.org/10.1016/j.ijnurstu.2020.103632

Liyanaarachchi, G., Deshpande, S., & Weaven, S. (2021). Market-oriented corporate digital responsibility to manage data vulnerability in online banking. *International Journal of Bank Marketing*, *39*(4), 571–591. https://doi.org/10.1108/IJBM-06-2020-0313

Lobe, B., Morgan, D., & Hoffman, K. A. (2020). Qualitative data collection in an era of social distancing. *International Journal of Qualitative Methods*, *19*, Article 1609406920937875. https://doi.org/10.1177/1609406920937875

Lokuge, S., Sedera, D., Ariyachandra, T., Kumar, S., & Ravi, V. (2020). The next wave of CRM innovation: Implications for research, teaching, and practice. *Communications of the Association for Information Systems*, *46*(1), 23–27. https://doi.org/10.17705/1CAIS.04623

Low, J. (2019). A pragmatic definition of the concept of theoretical saturation. *Sociological Focus*, *52*(2), 131–139. https://doi.org/10.1080/00380237.2018.1544514

Lubis, A., Dalimunthe, R., Absah, Y., & Fawzeea, B. K. (2020). The influence of customer relationship management (CRM) indicators on customer loyalty of sharia-based banking system. *GATR Journal of Management and Marketing Review*, *5*(1), 84–92. https://doi.org/10.35609/jmmr.2020.5.1(8)

Magatef, S., Al-Okaily, M., Ashour, L., & Abuhussein, T. (2023). The impact of electronic customer relationship management strategies on customer loyalty: A mediated model. *Journal of Open Innovation: Technology, Market, & Complexity*, *9*(4), Article 100149. https://doi.org/10.1016/j.joitmc.2023.100149

Mainardes, E. W., Rosa, C. A. D. M., & Nossa, S. N. (2020). Omnichannel strategy and customer loyalty in banking. *International Journal of Bank Marketing*, *38*(4), 799–822. https://doi.org/10.1108/IJBM-07-2019-0272

Mamakou, X. J., Zaharias, P., & Milesi, M. (2024). Measuring customer satisfaction in electronic commerce: The impact of e-service quality and user experience. *International Journal of Quality & Reliability Management*, *41*(3), 915–943. https://doi.org/10.1108/IJQRM-07-2021-0215

Manca, S. (2020). Snapping, pinning, liking or texting: Investigating social media in higher education beyond Facebook. *The Internet and Higher Education*, *44*, Article 100707. https://doi.org/10.1016/j.iheduc.2019.100707

Mariia, H., Natalia, T., Popkowski, T., & Kateryna, M. (2020). Digital transformations of logistics customer service business models. *Intellectualization of Logistics and Supply Chain Management*, *1*, 57–75. https://doi.org/10.46783/smart-scm/2020-1-6

Markle, S. (2023). *Investigatory analysis of big data's role and impact on local organizations, institutions, and businesses' decision-making and day-to-day operations* (Publication No. 30461868) [Doctoral dissertation, Kent State University]. Kent State University ProQuest Dissertations. https://etd.ohiolink.edu/acprod/odbetd/ws/sendfile/send?accession= kent 1680096612660849&disposition=inline

Matsuoka, K. (2022). Effects of revenue management on perceived value, customer satisfaction, and customer loyalty. *Journal of Business Research*, *148*, 131–148. https://doi.org/10.1016/j.jbusres.2022.04.052

Mazhar, M., Hooi Ting, D., Zaib Abbasi, A., Nadeem, M. A., & Abbasi, H. A. (2022). Gauging customers' negative disconfirmation in online post-purchase behaviour: The moderating role of service recovery. *Cogent Business & Management*, *9*(1), Article 2072186. https://doi.org/10.1080/23311975.2022.2072186

McCarthy, O. (2021). Social impact measurement and reporting for Irish credit unions. *International Journal of Co-Operative Accounting and Management*, *4*(2), 4–16. https://doi.org/10.36830/IJCAM.20217

McDermott, R. (2023). On the scientific study of small samples: Challenges confronting quantitative and qualitative methodologies. *The Leadership Quarterly*, *34*(3), Article 101675. https://doi.org/10.1016/j.leaqua.2023.101675

McGrath, R., Bowen-Salter, H., Milanese, E., & Pearce, P. (2021). Developing a collaborative autonetnographic approach to researching doctoral students' online experiences. In H. Kara, & S. M. Khoo (Eds.), *Qualitative and digital research in times of crisis: Methods, reflexivity, and ethics* (pp. 113–128). Policy Press. https://doi.org/10.51952/9781447363828.ch007

McKillop, D., French, D., Quinn, B., Sobiech, A. L., & Wilson, J. O. (2020). Cooperative financial institutions: A review of the literature. *International Review of Financial Analysis*, *71*, Article 101520. https://doi.org/10.1016/j.irfa.2020.101520

Meilatinova, N. (2021). Social commerce: Factors affecting customer repurchase and word-of-mouth intentions. *International Journal of Information Management*, *57*, Article 102300. https://doi.org/10.1016/j.ijinfomgt.2020.102300

Merriam, S. B., & Grenier, R. S. (2019). *Qualitative research in practice: Examples for discussion & analysis.* John Wiley & Sons.

Millerman, J. A. (2023). Credit unions and data analytics: How sophisticated analytics can drive profitability for local credit unions. *Business & IT*, *13*(1), 68–73. https://doi.org/10.14311/bit.2023.01.08

Mohajan, H. K. (2020). Quantitative research: A successful investigation in natural and social sciences. *Journal of Economic Development, Environment & People*, *9*(4), 50–79. ttps://doi.org/10.26458/jedep.v9i4.679

Moisander, J., Närvänen, E., & Valtonen, A. (2020). Interpretive marketing research: Using ethnography in strategic market development. In M. Visconti, L. Peñaloza, & N. Toulouse (Eds.), *Marketing management* (pp. 237–253). Routledge. https://doi.org/10.4324/9780203710807

Moore, H. L., Moore, T. W., & Bird, K. (2022). Credit union customer satisfaction and succession planning: Leadership is the key. *International Leadership Journal*, *14*(2), 30–64. http://internationalleadershipjournal.com/wp-content/uploads/2022/06/ilj summer 2022fullissuefinal.pdf#page=31

More, A. B. (2023). Implementing digital age experience marketing to make customer relations more sustainable. In A. Nayyar, M. Naved, & R. Rameshwar (Eds.), *New horizons for industry 4.0 in modern business* (pp. 99–119). Springer International Publishing. https://doi.org/10.1007/978-3-031-20443-2

Morgan, H. (2022). Conducting a qualitative document analysis. *The Qualitative Report*, *27*(1), 64–77. https://doi.org/10.46743/2160-3715/2022.5044

Morgeson, F. V., Hult, G. T. M., Mithas, S., Keiningham, T., & Fornell, C. (2020). Turning complaining customers into loyal customers: Moderators of the complaint handling customer loyalty relationship. *Journal of Marketing*, *84*(5), 79–99. https://doi.org/10.1177/0022242920929029

Moustakas, C. (1994). *Phenomenological research methods.* Sage Publications.

Nastasoiu, A., & Vandenbosch, M. (2019). Competing with loyalty: How to design successful customer loyalty reward programs. *Business Horizons*, *62*(2), 207–214. https://doi.org/10.1016/j.bushor.2018.11.002

National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research. (1979). *The Belmont Report: Ethical principles and guidelines for the protection of human subjects of research*. U.S. Department of Health and Human Services. https://www.hhs.gov/ohrp/regulations-and-policy/belmont-report/read-the-belmont-report/index.html

Neirotti, P. (2020). Work intensification and employee involvement in learn production: New light on a classic dilemma. *International Journal of Human Resource Management*, *3*(15), 1958–1983. https://doi.org/10.1080/09585192.2018.1424016

Nguyen, D. T., Pham, V. T., Tran, D. M., & Pham, D. B. T. (2020). Impact of service quality, customer satisfaction and switching costs on customer loyalty. *The Journal of Asian Finance, Economics & Business*, *7*(8), 395–405. https://doi.org/10.13106/jafeb.2020.vol7.no8.395

Ooi, K. B., Tan, G. W. H., Aw, E. C. X., Cham, T. H., Dwivedi, Y. K., Dwivedi, R., & Sharma, A. (2023). Banking in the metaverse: A new frontier for financial institutions. *International Journal of Bank Marketing*, *41*(7), 1829–1846. https://doi.org/10.1108/IJBM-03-2023-0168

Oh, S., Ji, H., Kim, J., Park, E., & del Pobil, A. P. (2022). Deep learning model based on expectation-confirmation theory to predict customer satisfaction in hospitality service. *Information Technology & Tourism*, *24*(1), 109–126. https://doi.org/10.1007/s40558-022-00222-z

Oliffe, J. L., Kelly, M. T., Gonzalez Montaner, G., & Yu Ko, W. F. (2021). Zoom interviews: Benefits and concessions. *International Journal of Qualitative*

Methods, *20*, Article 16094069211053522. https://doi.org/10.1177/16094069211053522

Oliver, R. L. (2010). *Satisfaction: A behavioral perspective on the consumer* (2nd ed.). M. E. Sharpe.

Orem, T. (2019). *CUs outperforming banks in customer service, except in one area*. Credit Union Times. https://www.cutimes.com/2019/02/06/cus-outperforming-banks-in-customer-service-except-in-one-area/?slreturn=20220826111156

Otto, A. S., Szymanski, D. M., & Varadarajan, R. (2020). Customer satisfaction and firm performance: Insights from over a quarter century of empirical research. *Journal of the Academy of Marketing Science, 48*(3), 543–564. https://doi.org/10.1007/s11747-019-00657-7

Özkan, P., Süer, S., Keser, İ. K., & Kocakoç, İ. D. (2020). The effect of service quality and customer satisfaction on customer loyalty: The mediation of perceived value of services, corporate image, and corporate reputation. *International Journal of Bank Marketing*, *38*(2), 384–405. https://doi.org/10.1108/IJBM-03-2019-0096

Park, H., & Kim, J. D. (2020). Transition towards green banking: Role of financial regulators and financial institutions. *Asian Journal of Sustainability & Social Responsibility*, *5*(1), 1–25. https://doi.org/10.1186/s41180-020-00034-3

Patel, N. (2019). Customers, come back! Learn how to use customer retention to your advantage. *The Daily Egg*. https://www.crazyegg.com/blog/customer-retention/

Paulose, D., & Shakeel, A. (2022). Perceived experience, perceived value and customer satisfaction as antecedents to loyalty among hotel guests. *Journal of Quality*

Assurance in Hospitality & Tourism, *23*(2), 447–481. https://doi.org/10.1080/1528008X.2021.1884930

Paxton, A. (2020). The Belmont Report in the age of big data: Ethics at the intersection of psychological science and data science. In S. E. Woo, L. Tay, & R. W. Proctor (Eds.), *Big data in psychological research* (pp. 347–372). American Psychological Association. https://doi.org/10.1037/0000193-016

Phuong, N. N. D., Luan, L. T., Van Dong, V., & Khahn, N. L. N. (2020). Examining customers’ continuance intentions towards e-wallet usage: The emergence of mobile payment acceptance in Vietnam. *The Journal of Asian Finance, Economics & Business*, *7*(9), 505–516. https://doi.org/10.13106/jafeb.2020.vol7.no9.505

Pierri, N., & Timmer, Y. (2022). The importance of technology in banking during a crisis. *Journal of Monetary Economics*, *128*, 88–104. https://doi.org/10.1016/j.jmoneco.2022.04.001

Pizzutti, C., Gonçalves, R., & Ferreira, M. (2022). Information search behavior at the post-purchase stage of the customer journey. *Journal of the Academy of Marketing Science*, *50*(5), 981–1010. https://doi.org/10.1007/s11747-022-00864-9

Popelo, O., Dubyna, M., & Kholiavko, N. (2021). World experience in the introduction of modern innovation and information technologies in the functioning of financial institutions. *Baltic Journal of Economic Studies*, *7*(2), 188–199. https://doi.org/10.30525/2256-0742/2021-7-2-188-199

Prentice, C., Wang, X., & Lin, X. (2020). An organic approach to customer engagement and loyalty. *Journal of Computer Information Systems*, *60*(4), 326–335. https://doi.org/10.1080/08874417.2018.1485528

Priyono, A., Moin, A., & Putri, V. N. A. O. (2020). Identifying digital transformation paths in the business model of SMEs during the COVID-19 pandemic. *Journal of Open Innovation: Technology, Market, & Complexity*, *6*(4), 1–22. https://doi.org/10.3390/joitmc6040104

Prosek, E. A., & Gibson, D. M. (2021). Promoting rigorous research by examining lived experiences: A review of four qualitative traditions. *Journal of Counseling & Development*, *99*(2), 167–177. https://doi.org/10.1002/jcad.12364

Pyo, J., Lee, W., Choi, E. Y., Jang, S. G., & Ock, M. (2023). Qualitative research in healthcare: Necessity and characteristics. *Journal of Preventive Medicine & Public Health*, *56*(1), 12–20. https://doi.org/10.3961/jpmph.22.451

Quintão, C., Andrade, P., & Almeida, F. (2020). How to improve the validity and reliability of a case study approach? *Journal of Interdisciplinary Studies in Education*, *9*(2), 264–275. https://doi.org/10.32674/jise.v9i2.2026

Rabaai, A. A., & AlMaati, S. (2021). Exploring the determinants of users' continuance intention to use mobile banking services in Kuwait: Extending the expectation-confirmation model. *Asia Pacific Journal of Information Systems*, *31*(2), 141–184. https://doi.org/10.14329/apjis.2021.31.2.141

Rahi, S., Alghizzawi, M., Ishtiaq, M., Ngah, A., & Mehta, A. M. (2022). Examining consumer behaviour towards continuance use of mobile shopping apps with the integration of expectation confirmation theory and flow theory. *International Journal of Business Information Systems*, 2–24. https://doi.org/10.1504/ijbis.2021.10054118

Rane, N. L., Achari, A., & Choudhary, S. P. (2023). Enhancing customer loyalty through quality of service: Effective strategies to improve customer satisfaction, experience, relationship, and engagement. *International Research Journal of Modernization in Engineering Technology & Science*, *5*(5), 427–452. https://www.doi.org/10.56726/IRJMETS38104

Rashid, Y., Rashid, A., Warraich, M. A., Sabir, S. S., & Waseem, A. (2019). Case study method: A step-by-step guide for business researchers. *International Journal of Qualitative Methods*, *18*, Article 1609406919862424. https://doi.org/10.1177/1609406919862424

Raza, A., Tsiotsou, R., Sarfraz, M., & Ishaq, M. I. (2023). Trust recovery tactics in financial services: The moderating role of service failure severity. *International Journal of Bank Marketing*, *41*(7), 1611–1639. https://doi.org/10.1108/IJBM-10-2022-0447

Raza, S. A., Umer, A., Qureshi, M. A., & Dahri, A. S. (2020). Internet banking service quality, e-customer satisfaction and loyalty: The modified e-SERVQUAL model. *The TQM Journal*, *32*(6), 1443–1466. https://doi.org/10.1108/TQM-02-2020-0019

Richards, K. A. R., & Hemphill, M. A. (2018). A practical guide to collaborative qualitative data analysis. *Journal of Teaching in Physical Education*, *37*(2), 225–231. https://doi.org/10.1123/jtpe.2017-0084

Ried, L., Eckerd, S., & Kaufmann, L. (2022). Social desirability bias in PSM surveys and behavioral experiments: Considerations for design development and data collection. *Journal of Purchasing and Supply Management*, *28*(1), Article 100743. https://doi.org/10.1016/j.pursup.2021.100743

Roehl, J. M., & Harland, D. J. (2022). Imposter participants: Overcoming methodological challenges related to balancing participant privacy with data quality when using online recruitment and data collection. *The Qualitative Report*, *27*(11), 2469–2485. https://doi.org/10.46743/2160-3715/2022.5475

Rose, J., & Johnson, C. W. (2020). Contextualizing reliability and validity in qualitative research: Toward more rigorous and trustworthy qualitative social science in leisure research. *Journal of Leisure Research, 51*(4), 432–451. https://doi.org/10.1080/00222216.2020.1722042

Ross, P. T., & Zaidi, N. L. (2019). Limited by our limitations. *Perspectives on Medical Education*, *8,* 261–264. https://doi.org/10.1007/s40037-019-00530-x

Ruiz-Herrera, L. G., Valencia-Arias, A., Gallegos, A., Benjumea-Arias, M., & Flores-Siapo, E. (2023). Technology acceptance factors of e-commerce among young people: An integration of the technology acceptance model and theory of planned behavior. *Heliyon*, *9*(6), Article 16418. https://doi.org/10.1016/j.heliyon.2023.e16418

Ruvio, A., Bagozzi, R., Hult, G. T. M., & Spreng, R. (2020). Consumer arrogance and word-of-mouth. *Journal of the Academy of Marketing Science, 48*, 1116–1137. https://doi.org/10.1007/s11747-020-007253

Sahaf, T. M., & Fazili, A. I. (2024). Service failure and service recovery: A hybrid review and research agenda. *International Journal of Consumer Studies, 48*(1), Article 12974. https://doi.org/10.1111/ijcs.12974

Sahu, T. N., & Maity, S. (2023). Mobile banking a new banking model: An empirical investigation of financial innovation. *International Journal of Business Innovation & Research*, *32*(2), 188–206. https://doi.org/10.1504/IJBIR.2023.134652

Saima, F. N., Rahman, M. H. A., & Ghosh, R. (2022). MFS usage intention during COVID-19 and beyond: An integration of health belief and expectation confirmation model. *Journal of Economic & Administrative Sciences*. Vol. ahead-of-print. https://doi.org/10.1108/JEAS-07-2021-0133

Saldaña, J. (2021). Coding techniques for quantitative and mixed data. In A. J. Onwuegbuzie, & R. B. Johnson (Eds.), *The Routledge reviewer's guide to mixed methods analysis* (pp. 151–160). Routledge. https://doi.org/10.4324/9780203729434

Sankofa, N. (2023). Critical method of document analysis. *International Journal of Social Research Methodology*, *26*(6), 745–757. https://doi.org/10.1080/13645579.2022.2113664

Sarasvuo, S., Liljander, V., & Haahtela, K. (2023). Buyer perceptions of corporate brand extension attractiveness and fit in B2B services. *Industrial Marketing Management*, *115*, 69–85. https://doi.org/10.1016/j.indmarman.2023.09.006

Saura, J. R., Ribeiro-Soriano, D., & Palacios-Marqués, D. (2021). From user-generated data to data-driven innovation: A research agenda to understand user privacy in digital markets. *International Journal of Information Management*, *60*, Article 102331. https://doi.org/10.1016/j.ijinfomgt.2021.102331

Schmidt, J. (2023). Mitigating risk of failure in information technology projects: Causes and mechanisms. *Project Leadership and Society*, *4*, Article 100097. https://doi.org/10.1016/j.plas.2023.100097

Scott, D. O., Hezekiah, O., & Folake, B. (2023). The impact of paid promotions on customer satisfaction with the mediating role of co-creation of customer value and moderating role of customer loyalty. *Dinkum Journal of Economics & Managerial Innovations*, *2*(06), 340–351. https://www.dinkumpublishers.com/djemi/d-0057/

Shah, S. S. A., & Khan, Z. (2020). Corporate social responsibility: A pathway to sustainable competitive advantage? *International Journal of Bank Marketing*, *38*(1), 159–174. https://doi.org/10.1108/IJBM-01-2019-0037

Shamsollahi, A., Chmielewski-Raimondo, D. A., Bell, S. J., & Kachouie, R. (2021). Buyer–supplier relationship dynamics: A systematic review. *Journal of the Academy of Marketing Science*, *49*, 418–436. https://doi.org/10.1007/s11747-020-00743-1

Shankar, A., Datta, B., & Jebarajakirthy, C. (2019). Are the generic scales enough to measure service quality of mobile banking? A comparative analysis of generic service quality measurement scales to mobile banking context. *Services Marketing Quarterly*, *40*(3), 224–244. https://doi.org/10.1080/15332969.2019.1630176

Shankar, A., & Jebarajakirthy, C. (2019). The influence of e-banking service quality on customer loyalty: A moderated mediation approach. *International Journal of Bank Marketing*, *37*(5), 1119–1142. https://doi.org/10.1108/ijbm-03-2018-0063

Shevlin, R. (2019). *Why people don't switch banks anymore*. Forbes. https://www.forbes.com/sites/ronshevlin/2019/05/01/why-are-fewer-consumers-switching-banks-because-checking-accounts-have-become-paycheck-motels/?sh=fe6364c2aa95

Singh, V., Sharma, M. P., Jayapriya, K., Kumar, B. K., Chander, M. A. R. N., & Kumar, B. R. (2023). Service quality, customer satisfaction and customer loyalty: A comprehensive literature review. *Journal of Survey in Fisheries Sciences*, *10*(4S), 3457–3464. https://doi.org/10.5220/0008436300140019

Sinha, N., & Singh, N. (2023). Revisiting expectation confirmation model to measure the effectiveness of multichannel bank services for elderly consumers. *International Journal of Emerging Markets*, *18*(10), 4457–4480. https://doi.org/10.1108/IJOEM-03-2021-0361

Smith, G. E. (2020). Disruptive framing in value creation and price setting: Transforming value with strategic frames of reference. *Business Horizons*, *63*(4), 481–491. https://doi.org/10.1016/j.bushor.2020.03.006

Smith, M. B., Wallace, J. C., Vandenberg, R. J., & Mondore, S. (2018). Employee involvement climate, task and citizenship performance, and instability as a moderator. *International Journal of Human Resource Management*, *29*(4), 615–636. https://doi.org/10.1080/09585192.2016.1184175

Sohail, H., Tariq, S., & Tariq, A. (2023). Evaluating antecedents of online customer retention. *Pakistan Journal of Humanities and Social Sciences*, *11*(2), 1337–1351. https://doi.org/10.52131/pjhss.2023.1102.0438

Spurgeon, E. E., & Niehm, L. (2020). An exploratory study of consumer satisfaction and purchase behavior intention of fashion subscription: Based online services. *Journal of Textile Science & Fashion Technology*, *5*(1), 1–7. https://doi.org/10.31274/itaa.8773

Staller, K. M. (2021). Big enough? Sampling in qualitative inquiry. *Qualitative Social Work*, *20*(4), 897–904. https://doi.org/10.1177/14733250211024516

Stokoe, E., Sikveland, R. O., Albert, S., Hamann, M., & Housley, W. (2020). Can humans simulate talking like other humans? Comparing simulated clients to real customers in service inquiries. *Discourse Studies*, *22*(1), 87–109. https://doi.org/10.1177/1461445619887537

Stratton, S. J. (2021). Population research: Convenience sampling strategies. *Prehospital & Disaster Medicine*, *36*(4), 373–374. https://doi.org/10.1017/S1049023X21000649

Supriyanto, A., Wiyono, B. B., & Burhanuddin, B. (2021). Effects of service quality and customer satisfaction on loyalty of bank customers. *Cogent Business & Management*, *8*(1), Article 1937847. https://doi.org/10.1080/23311975.2021.1937847

Susanto, A., Chang, Y., & Ha, Y. (2016). Determinants of continuance intention to use the smartphone banking services. *Industrial Management & Data Systems*, *116*(3), 508–525. https://doi.org/10.1108/IMDS-05-2015-0195

Taku, B., Saini, Y. K., & Abratt, R. (2022). The impact of internal branding on employees' brand supporting behaviour in banking. *Services Marketing Quarterly*, *43*(2), 166–182. https://doi.org/10.1080/15332969.2021.1987610

Tawse, A., Patrick, V., & Vera, D. (2019). Crossing the chasm: Leadership nudges to help transition from strategy formulation to strategy implementation. *Business Horizon*, *62*(2), 249–257. https://doi.org/10.1016/j.bushor.2018.09.005

Tiwari, P. (2022). Bank affection and customer retention: An empirical investigation of customer trust, satisfaction, loyalty. *SN Business & Economics*, *2*(6), 1–27. https://doi.org/10.1007/s43546-022-00229-y

Tomas, L., & Bidet, O. (2023). Conducting qualitative interviews via VoIP technologies: Reflections on rapport, technology, digital exclusion, and ethics. *International*

Journal of Social Research Methodology, *27*(3), 275–287. https://doi.org/10.1080/13645579.2023.2183007

U.S. Census Bureau. (2020). *North American industry classification system.* https://www.census.gov/naics/?input=522130&year=2017&details=522130

U.S. Small Business Administration. (2018). *Survival rates and firm age.* https://www.sba.gov/sites/default/files/survivalratesandfirmageada0.pdf

Uzir, M. U. H., Al Halbusi, H., Thurasamy, R., Hock, R. L. T., Aljaberi, M. A., Hasan, N., & Hamid, M. (2021). The effects of service quality, perceived value and trust in home delivery service personnel on customer satisfaction: Evidence from a developing country. *Journal of Retailing & Consumer Services*, *63*, Article 102721. https://doi.org/10.1016/j.jretconser.2021.102721

Vahdat, A., Hafezniya, H., Jabarzadeh, Y., & Thaichon, P. (2020). Emotional brand attachment and attitude toward brand extension. *Services Marketing Quarterly*, *41*(3), 236–255. https://doi.org/10.1080/15332969.2020.1786245

Van Rijn, J. (2022). The cooperative identity at U.S. credit unions. *Journal of Co-Operative Organization & Management*, *10*(1), Article 100152. https://doi.org/10.1016/j.jcom.2021.100152

Van Rijn, J., Zeng, S., & Hueth, B. (2023). Do credit unions have distinct objectives? Evidence from executive compensation structures. *Annals of Public & Cooperative Economics*, *94*(1), 5–38. https://doi.org/10.1111/apce.12365

Van Vaerenbergh, Y., Varga, D., De Keyser, A., & Orsingher, C. (2019). The service recovery journey: Conceptualization, integration, and directions for future research. *Journal of Service Research, 22*(2), 103–119. https://doi.org/10.1177/1094670518819852

Vithayathil, J., Dadgar, M., & Osiri, J. K. (2020). Social media use and consumer shopping preferences. *International Journal of Information Management, 54*, Article 102117. https://doi.org/10.1016/j.ijinfomgt.2020.102117

Vu, T. T. N. (2021). Understanding validity and reliability from qualitative and quantitative research traditions. *VNU Journal of Foreign Studies, 37*(3), 1–10. https://doi.org/10.25073/2525-2445/vnufs.4672

Walden University. (2023). *Research ethics guides and manuals.* https://academicguides.waldenu.edu/research-center/research-ethics/tools-guides

Wallwey, C., & Kajfez, R. L. (2023). Quantitative research artifacts as qualitative data collection techniques in a mixed methods research study. *Methods in Psychology*, *8*, Article 100115. https://doi.org/10.1016/j.metip.2023.100115

Wang, Y., Yu, B., & Chen, J. (2023). Factors affecting customer intention to return in online shopping: The roles of expectation disconfirmation and post-purchase dissonance. *Electronic Commerce Research*, 1–35. https://doi.org/10.1007/s10660-023-09769-3

Webb, T. G. (2023). *Reducing the wealth gap: A case study on United States credit union strategies* (Publication No. 30570526) [Doctoral dissertation, City University of Seattle]. City University of Seattle ProQuest Dissertations Publishing.

https://www.proquest.com/openview/eb73780f925e25956b1574388ddb4cba/1?pq-origsite=gscholar&cbl=18750&diss=y

Willis, B., Jai, T., & Lauderdale, M. (2021). Trust and commitment: Effect of applying consumer data rights on U.S. consumers' attitudes toward online retailers in big data era. *Journal of Consumer Behaviour*, *20*(6), 1575–1590. https://doi.org/10.1002/cb.1968

Wong, A., Wang, X., Wang, X., & Tjosvold, D. (2020). Ethical leaders manage conflict to develop trust. *Leadership & Organization Development Journal*, *41*(1), 133–146. https://doi.org/10.1108/LODJ-10-2018-0363

Wood, L. M., Sebar, B., & Vecchio, N. (2020). Application of rigour and credibility in qualitative document analysis: Lessons learnt from a case study. *The Qualitative Report*, *25*(2), 456–470. https://doi.org/10.46743/2160-3715/2020.4240

Wu, Q., Pan, Y., Zhou, P., & Li, C. (2020, August). The relationship between nonfinancial measurements and company performance-based on the level of customer satisfaction. In *2020 4th International Seminar on Education, Management and Social Sciences (ISEMSS 2020)* (pp. 70–75). Atlantis Press. https://www.atlantis-press.com/proceedings/ isemss-20/125944001

Xu, S., & Ding, Y. (2023). The impact of exposure to nature on consumers' willingness to wait. *Journal of Business Research*, *168*, Article 114206. https://doi.org/10.1016/j.jbusres.2023.114206

Xu, Y. (2023). An exploration of the role played by attachment factors in the formation of social media addiction from a cognition-affect-conation perspective. *Acta Psychologica*, *236*, Article 103904. https://doi.org/10.1016/j.actpsy.2023.103904

Yang, J., Wu, Y., & Huang, B. (2023). Digital finance and financial literacy: Evidence from Chinese households. *Journal of Banking & Finance*, *156*, Article 107005. https://doi.org/10.1016/j.jbankfin.2023.107005

Yapanto, L., Diah, A., Kankaew, K., Dewi, A., Dextre-Martinez, W., Kurniullah, A., & Villanueva-Benites, L. (2021). The effect of CRM on employee performance in banking industry. *Uncertain Supply Chain Management*, *9*(2), 295–306. https://doi.org/10.5267/j.uscm.2021.3.003

Yin, R. K. (2018). *Case study research: Design and methods* (6th ed.). Sage Publications.

Yoon, C., & Lim, D. (2021). Customers' intentions to switch to internet-only banks: Perspective of the push-pull-mooring model. *Sustainability*, *13*(14), Article 8062. https://doi.org/10.3390/su13148062

Zainabu, P. F., Joanna, C. M., & Mohammad, S. (2022). Exploring role of organizational culture and leadership in customer relationship management in banks. *Indian Journals*, *9*(2), 81–87. https://doi.org/10.5958/2583-3561.2022.00010.8

Zouari, G., & Abdelhedi, M. (2021). Customer satisfaction in the digital era: Evidence from Islamic banking. *Journal of Innovation and Entrepreneurship*, *10*(1), 1–18. https://doi.org/10.1186/s13731-021-00151-x

Appendix A: Recruitment Flier

RESEARCH OPPORTUNITY

A doctoral student is seeking 10 credit union leaders or owners to participate in a 30-45 minute virtual interview.

Participant Criteria:

- Must be 18 years or older
- Must be a credit union business leader or owner in the United States
- Must have at least five years of experience with credit union management
- Must have demonstrated success with customer retention

Participant Criteria:

- Scan the QR code to complete a screening questionnaire *(2 minutes)*
- Participate in an interview conducted via Zoom *(30-45 minutes)*
- Review an interview transcript by email *(10 minutes)*
- Review the study's findings by email *(20 minutes)*

The purpose of this study is to explore the strategies that U.S. credit union leaders use to build customer retention.

Appendix B: Participant Screening Questions

1. Are you 18 years of age?
2. Are you employed as a U.S. credit union? [Yes/No]?
3. Have you been employed at the credit union for at least 5 years?
4. Have you been in a leadership position at the credit union for at least 3 years?
5. Have you demonstrated success in promoting customer retention?

Appendix C: Interview Protocol

Interview Date: ____________________

Participate Number: ________________

1. *Self-Introduction to the participant*

Thank you for your willingness to participate in this study to complete this interview process. I am Nira Cooper. A doctoral student at Walden University conducting research on customer retention strategies used by credit union leaders.

2. *Introduction of the research question, purpose of the study, and answer any questions the participant may have*.

The purpose of this study is to explore strategies the credit union leaders use to build customer retention. The research question I'm addressing is: What strategies do U.S. credit union leaders use to build customer retention?

Do you have any questions before we begin?

3. *Thank the participant for participating in my study*.

Once again, thank you for your willingness, participation, and time in agreeing to participant in my study.

4. *Review the informed consent form and answer any questions the participant may have*.

Before we start, I will need to verify that you understand the ethical standards and have signed the consent form for this interview. I would like to you remind you can withdraw from this study for any reason at any time. If at any time you want to withdraw from this interview, please inform me and I will destroy all materials related to this study such as the recording of this interview. All data will be destroyed using data destruction software.

5. *Provide the participant with a copy of the informed consent to keep for their personal records*.

Here is a copy of the informed consent form for your review and to keep as your personal records.

6. *Start interview recording*.

Do I have your permission to start the interview and begin recording?

7. *Introduce the participant using their participant number, date, and time the interview begins*.

During the interview, I will refer to you as Participant (insert participant's number), Today's date is (insert today's date) and time of the interview is (insert today's time).

8. Start interview using the interview questions.
    1. What strategies did you use to build customer retention at your credit union?
    2. In what ways does customer satisfaction influence customer retention at your credit union?
    3. At your credit union, how do customer expectations influence customer retention?
    4. How does customers' perceived performance of the credit union influence customer retention at your credit union?

5. At your credit union, when a customer closes their accounts, what reasons do they give?
    a. What strategies have you employed in response to these questions?
6. In what ways do credit union products and services influence customer retention?
7. What strategies do you implement to build customer retention?
8. Of the strategies you just mentioned, which strategies have been most successful?
9. What is your process for assessing and measuring customer retention?
10. What employee training strategies do you use for promoting customer retention?
11. Before we conclude the interview, what additional information about customer retention strategies would you like to share?

9. *Ask any follow-up questions*.
10. *End the interview and stop recording. Explain member checking and transaction review process to the participant*.

This concludes the interview. Thank you for participating in this study and sharing your experiences with me. I appreciate your honest responses. Do you have any questions about the research process or the interview? As a reminder, I will email you a verbatim copy of this interview from the audio recordings I transcribe. After receiving the email of the recording, it would be great if you can review the transcript and make sure you are comfortable with your responses. If for any reason you would like to make changes to your responses to accurately reflect your ideas and thoughts, please let me know.

11. *Thank the participants for their participation in the study*.

Thank you again for participating and allowing me the opportunity to interview you. Please feel free to contact me if you have any questions or concerns.