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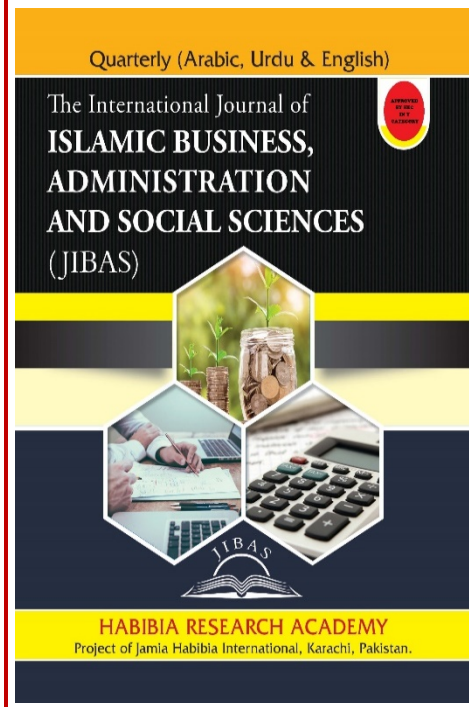
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**TOPIC:**

**ISLAMIC BANKING STAKEHOLDERS' SATISFACTION:  
PERSPECTIVES OF EMPLOYEES AND CUSTOMERS**

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**ISLAMIC BANKING STAKEHOLDERS' SATISFACTION:  
PERSPECTIVES OF EMPLOYEES AND CUSTOMERS**

Muhammad Aqib Ali, Sarina Zainab Shirazi

**ABSTRACT:**

*The study of Islamic banking (IB) perceptions has been an important topic of research in the past three decades especially after the Islamic banking initiative flourished in various regions of the world in the late 1970s. After the emergence of the Islamic banking paradigm in the early 1960s, the IB model slowly and steadily progressed and appeared as a reckoning force in the global financial landscape. There have been numerous research studies assessing the perceptions and satisfaction levels of customers regarding Islamic banking, but this study is unique in the sense that it covers both the demand and supply side of the Islamic banking sector by involving two of the most important and direct stakeholders of Islamic banking including IB customers and employees of Islamic banks. The research study takes into consideration various factors pertinent to Islamic banking customers' satisfaction and working conditions/environment at Islamic banks from the context of Islamic banks' employees to provide a holistic viewpoint regarding the perceptions of these two vital stakeholder segments of the Islamic banking industry in Pakistan. The research entailed a survey-based approach to analyze the opinions of IB customers and employees. The data was fetched through structured questionnaires from 600 respondents and was subsequently analyzed by applying statistical data analysis techniques. The research findings showed that the two stakeholder groups held a favorable stance regarding Islamic banking and overall, the respondents provided very positive feedback regarding various aspects of customers' satisfaction and the working environment at Islamic banks. The respondents asserted that the Islamic banking products and services as well as work conditions and environment at Islamic banks are conducive. The positive research results affirm that the stakeholders have a favorable outlook toward the Islamic banking sector and also signal promising prospects despite obstacles and formidable competition from the conventional banking sector.*

**KEYWORDS:** *Islamic Banking, Perceptions, Customer Satisfaction, Employee Satisfaction, Working Conditions, Service Quality*

**INTRODUCTION:**

Islamic banking refers to the banking and financial model that endeavors to operate in conformity with the principles and guidelines of Islamic law also termed Shariah law. The mainstay of Islamic banking (IB) is the avoidance of Riba or interest in all its facets and forms (Aqib, 2012). The world has witnessed the failure of an interest-based financial system several times in history, the latest being the global economic recession in 2007 that erupted from the United States and affected the world economy, adversely causing huge financial losses. The Islamic financial model is derived from the broader Islamic economic framework which is hinged upon the two fundamental Shariah sources of the Quran and Sunnah. Islamic banking and finance paradigm entails a system of financial transactions that is in abidance to the Shariah tenets and strives to shun the element of *Riba* or interest in all its various forms involving business and financial transactions. The historical origins of Islamic banking and financial (IBF) initiatives in the world are found in the second half of the 19<sup>th</sup> century (Aqib, 2014; Wilson, 1983). In the 1960s, an initiative that was a pioneering financial arrangement in line with Shariah principles named *Mit Ghamr* was established in Egypt and later another Islamic finance venture was launched in Malaysia

named *Tabung Haji* in the 1960s (Ahmad, 1987). Islamic banking developed slowly and steadily and gathered considerable momentum with the establishment of several Islamic financial institutions in the 1970s (Aziz, 2005; Wilson, 2000) including the first international Islamic bank called Islamic Development Bank in 1975.

The IB industry in Pakistan commenced formally with the establishment of the first fully-fledged and dedicated Islamic bank named Meezan Bank, the prime Shariah-compliant commercial bank in the country. After the inaugural Islamic bank, the IB sector progressed positively with the creation of several other fully-fledged Islamic banks including Bank Islami Pakistan Dubai Islamic Bank, and Al Barakah Bank. The present situation of Islamic banking in the country is quite good as reflected by the relevant facts and figures of the IB industry as per the SBP records and reports. There are presently five fully-fledged/dedicated Islamic banks operating in the country including Al-Barakah Bank, Meezan Bank, Dubai Islamic Bank, MCB Islamic Bank, and Bank Islami Pakistan (Aqib and Hussain, 2023). Islamic banking entities in Pakistan have posted an impressive growth of 15% in the last few years, however their market share is only 11.7% in comparison to their conventional interest-based counterparts (Hayat, 2017), it is improving nevertheless, and the rate of market share is moving in an encouraging direction (Haider, 2022). The State Bank of Pakistan report mentioned that currently, the market share of Islamic banking in Pakistan stands at approximately 20% of the total banking market. The Islamic banking model in Pakistan has had its ups and down but it is certainly moving in the right path.

There have been numerous research studies assessing the perceptions and satisfaction levels of customers regarding Islamic banking but this study is unique in the sense that it covers both the demand and supply side of the Islamic banking sector by involving two of the most important and direct stakeholders of Islamic banking including IB customers and employees of Islamic banks. The research study takes into consideration various factors pertinent to Islamic banking customers' satisfaction and working conditions and environment at Islamic banks from the context of Islamic banks' employees to provide a holistic viewpoint regarding the perceptions of these two vital stakeholder segments of the Islamic banking industry in Pakistan. The research entailed a survey-based approach to analyze the opinions of IB customers and employees. The usefulness of this study is embedded in the premise that the stakeholders' satisfaction plays a vital role in the progression of Islamic banking initiatives and therefore assessment and analysis of the satisfaction levels of stakeholders would also help in evaluating the prospects of the Islamic banking initiative in the country. The study would also be valuable to the managers of financial institutions – both Islamic and conventional, and to all the people interested in studying the field of IBF. The novelty of this research as explained persists in the fact that it consolidates the insights and opinions of both demand-side (IB customers) and supply-side (Islamic bankers) stakeholders of Islamic banking in order to reach holistic research results and conclusions.

#### **LITERATURE REVIEW:**

There are numerous studies that covered the aspect of IB customers' satisfaction like those of Metawa and Almosawi (1998); Naser et al. (1999); Amin and Isa (2008); Khattak and

Rehman (2010); Amin et al. (2011); Estiri et al. (2011); Rehman (2012); Janahi and Mubarak (2017). Several of these studies were conducted in the context of service quality (SERVQUAL) framework (Zeithaml et al., 1996); while some of these studies focused on the impact of perceptions on the overall customer satisfaction of Islamic banking customers. The direct relationship between the perceptions of customers and the level of satisfaction with IB services is evident from the past studies and there is a strong possibility that the customers will not get dissatisfied unless they form adverse perceptions about the IB products, services, and practices. Furthermore, existing Islamic banking customers would not intend to switch from Islamic banking to conventional banking if they are satisfied with the IB offerings provided to them (Amin et al., 2011). The literature on the theme of IB customer satisfaction also highlighted various determinants that are relevant to gauging the levels of customer satisfaction which principally included the discussions on the grounds of service quality dimensions of compliance, reliability, tangibility, assurance, empathy, and responsiveness.

According to the majority of the studies, IB customers were reported to be satisfied with the offerings provided to them by the Islamic banks as stated by Metawa and Almosawi (1998); Amin and Isa (2008); Khattak and Rehman (2010); and Aqib (2014). In the context of Islamic banking customer satisfaction, Estiri et al. (2011) explained that products/services quality and delivery of these offerings in a convenient and customer-friendly manner are the two main dimensions that lead to customer satisfaction and they also mentioned some other determinants concerning the IB customers satisfaction including convenience, service costs, diversity in the IB product portfolio, and bank's image and reputation.

Among the several attributes associated to the aspect of customers satisfaction, and in the background of past research and available literature, the most pertinent features included higher returns for depositors, service costs and charges, employees' knowledge and competence, variety and diversity of the bank's services, location, and branch network, use of technology in services to customers, and banks' marketing and communication with its customers (Butt et al., 2018). One of the significant factors in customer satisfaction in Islamic banks is the element of the bank's staff responsiveness and positive interaction with the customers (Naser et al., 1999). Okumus (2005) also posited that the element of bank staff's courteous behavior including financial advice to customers, friendliness, and kind treatment has a positive bearing on the customer satisfaction levels.

Janahi and Mubarak (2017) asserted that the IB customers' satisfaction can be positively explained by the six service quality dimensions of tangibility, compliance, assurance, reliability, responsiveness, and empathy. Rehman (2012) also ratified the fact that the service quality scale variables can be used to measure customer satisfaction levels of Islamic banking customers. There is also evidence in the literature that the higher Islamic banking customer satisfaction levels also lead to customer loyalty which is very vital in the context of a growing IB market (Amin et al., 2011). The element of customer loyalty is also particularly important in the context of tough competition with the conventional

interest-based banking industry, as greater customer loyalty would serve the cause of Islamic banking in a very favorable manner

The discussion about customers' perspectives in the light of related literature can be summarized by stating that the customers construe the Islamic banking paradigm as a Shariah-compliant venture and the majority of IB customers choose Islamic banking products and services because of their religious motivation, however, other product and service characteristics are also perceived as important like product variety, innovation, and technology-oriented services, location and branch network, service convenience and delivery, staff behavior and bank's image, etc. The discussion of customers' perception of Islamic banking also highlighted that generally, Islamic customers are quite satisfied with the Islamic banking offerings, however, there are some key issues that create suspicions in the minds of Islamic banking customers that consequently result in the element of dissatisfaction from the Islamic banking offerings, for instance, the issues of using benchmark rates for determining costs and rates of profit on IB services is one of the most debated aspects in this regard (Ahmad et al., 2014). We will now review the literature related to the Islamic banking perceptions of banking staff regarding Islamic banks' working environment and employee satisfaction.

There is quite a dearth of studies on the issue of analyzing the working conditions and environment at Islamic banks. The rationale for including this construct in the study is to fill this gap as well. Saleem et al. (2018) conducted a study involving Islamic bankers and discussed their responses regarding various factors including employee satisfaction, compensation and salary structure, supervision support, and organizational structure. The study by Saleem et al. (2018) reveals some key information regarding the satisfaction levels, work environment, and other job-related variables regarding Islamic bankers. Keeping in context, the key factors related to Islamic banks' working conditions, culture, and environment; pertinent information was also found in some other studies including those undertaken by Al-Swidi et al. (2012); Bellalah (2013); Rehman and Shoaib (2014); Al-Fakeh et al. (2020); and Sajjad et al. (2020).

According to the research study by Rehman and Shoaib (2014), perceptions of Islamic banks' employees have a very significant role in the overall Islamic banking progress, as they argued that the potential and customers' perceptions of Islamic banking may be better-taken care of if the employees of Islamic banks hold a favorable view about the Islamic banking products and services. One of the greatest elements that has an impact on the favorability of Islamic bankers' perceptions is the factor of working conditions and work environment hence if there is a conducive and friendly work environment, Islamic banking employees' opinions about other facets and dimensions of Islamic banks including their products and services will be probably positive (Bellalah, 2013; Sajjad et al., 2020).

The element of employee satisfaction is a broad-based concept and is based upon several factors including job security, compensation package, perks and benefits other than salary, non-financial rewards, etc., importantly employee satisfaction has a very important relationship with customer satisfaction as well (Koys, 2001). Among the various variables relating to Islamic bankers like job satisfaction, work conditions, salary, perks and benefits,

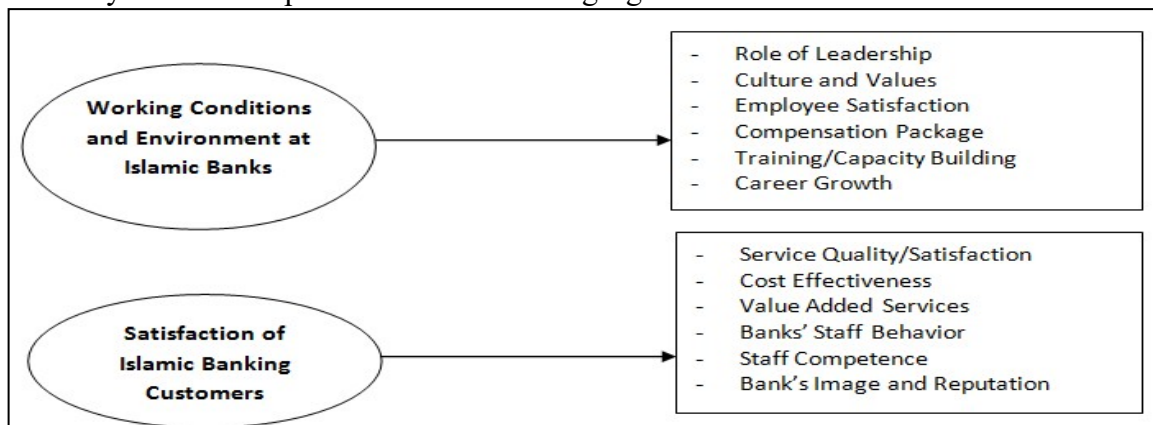


leadership/management role, etc, a large number of Islamic bankers were of the view that job satisfaction comes mainly from the handsome compensation package as well as from the favorable work environment. Al-Swidi et al. (2012) argue that the work environment consists not only of physical elements but also of psychological elements like employee empowerment, encouragement, and the transformational role of leadership and management. Al-Fakeh et al. (2020) opined that overall employee satisfaction also warrants enhanced productivity levels and improves employees' performance within the organization which adds value to the organization's service delivery and eventually results in a satisfaction of customers as well as also asserted by Rehman and Shoaib (2014).

Concerning the general perspectives of Islamic bankers serving at Islamic banks, they are in agreement that the element of job satisfaction and a favorable work environment are provided by the Islamic banks, yet there is also dissonance about the same as discussed by Bellalah (2013). For instance, in the study conducted by Saleem et al. (2018), 55% of Islamic bankers responded to the question about switching jobs by stating that they are planning to switch owing to low salary package and limited fringe benefits, however, majority of the Islamic bankers in the same study, were reportedly satisfied with the work conditions and environment at the Islamic banks. There are also positive opinions of Islamic bankers towards the overall training and development activities and initiatives as well as regarding improved career prospects while serving at the Islamic banks, as evidenced by the studies of Shah et al. (2016); and Saleem et al. (2018). The overall organizational growth is dependent not only upon satisfied customers but is also contingent upon contented employees, hence this is inevitable for the Islamic banks to ensure that employees are taken good care of by their employers, as there is a general notion in the corporate sector suggesting that organizations must look after their employees well and the employees will look after the customers in return. The satisfaction and well-being of employees would not only lead to delighted customers, as established by previous research but would also contribute towards the overall growth and progress of the Islamic banking sector. There is much emphasis laid upon the Islamic banks' ethical underpinning entailing that Islamic banks are anchored onto a morality-oriented baseline, to offer services to the customers that are not only fair, justice-based, and unique but also are quality-driven in comparison to the conventional counterparts offerings which are based solely on price (Wilson, 2005; Saidi, 2009; Widana et al., 2015). In general, the perceptions of both stakeholder segments including the customers and bankers working with the Islamic banks are generally favorable towards the philosophy, products, and practices of Islamic banking. There is a great potential for Islamic banks and their products and services to expand their market share in the overall global banking industry by promoting greater awareness and understanding among the customers as well among their staff about the IB offerings and operations, which would not only help the IB industry to flourish further but would also create a more positive image about IB products and processes among its existing personnel and staff as well as among its customers (Ringim, 2014; Shah et al., 2016; Aqib and Hussain, 2017; Belwal and Maqbali 2019).

**METHODOLOGY:**

The research methodology for the study is based on survey research. The study was undertaken by conducting a survey-based research design by distributing structured questionnaires among the research participants. The research participants were divided into two segments i.e. Islamic banking customers and Islamic banking employees. The questionnaires for the two respondent groups were designed separately and apart from the demographical questions, other questions were different for both sets of research respondents keeping in context their different nature and background. The research framework is hinged upon the previous relevant studies and past pertinent literature. The sample for the study was drawn from all the full-fledged Islamic banks for both respondent segments i.e. customers and employees. The data was collected from these Islamic banks located in the five major cities of Pakistan including Islamabad, Karachi, Lahore, Faisalabad, and Peshawar. Two major constructs for the study were conceptualized which included firstly the working conditions and environment at Islamic banks to assess the satisfaction levels of Islamic banking staff regarding the associated variables and secondly, the satisfaction of IB customers to gauge satisfaction levels of IB customers with the various aspects of IB products and services. These two constructs having several variables formed the basis of structuring the questionnaire for the study, along with some degree of adaptation from past related research studies. The research instrument had two major sections; the first section was aimed at collecting demographic details of respondents while the second section was regarding the subject constructs and contained questions aimed at fetching responses from participants in the shape of responses against Likert-scale statements and a few close-ended questions. The conceptual and theoretical framework for the study is further explicated in the following figure:



**Figure 1: Factors/Variables of the Study**

Before the actual survey, pilot testing of the research instrument was conducted before deploying the questionnaire for the actual research. Subsequently, the survey was conducted mainly through self-administered questionnaires as there are several benefits of this modus operandi including a higher response rate, reliable data collection, and speedy data gathering in an effective and time-efficient manner. The data collection target was to

ensure a total of 600 valid and fully completed questionnaires from a data analysis perspective. For this goal, the researcher earnestly and diligently worked and made efforts to achieve this uphill task of data collection within the limited means and resources in terms of time and funds. The total number of questionnaires distributed/administered, in actuality was 761. The filled questionnaires out of these 761 totaled 685. From these 685 filled and received questionnaires, fully completed questionnaires were 600, that were valid and usable and eventually taken out for data analysis. The response rate of 87.6%, based on the data collection process, reflected a very encouraging response ratio that is considered reasonably good from a research standpoint. Sekaran and Bougie (2009) asserted that a sample of only 30 subjects/participants may be considered sufficient to attain a normal distribution in case of random sampling but the researcher endeavored to fetch data from a larger respondent base to ensure a better response rate. Baruch and Holtom (2008), in their study, examined 1607 survey studies and concluded that 52.7% is the average response rate while the response rate for this study was quite encouraging and high, mainly because of the self-administered survey methodology. The response rate for the research study was also found acceptable in comparison to the previously conducted similar research studies, having similar data collection techniques, especially the studies related to the perceptions of participants, including the ones by Gerrard and Cunningham (1997) with 55% response rate; Metawa and Almossawi (1998) with 75%, Naser et al. (1999) with 69% and Jamal and Naser (2002) with 85% and Dusuki (2008) with 84%, Riaz (2014) with 40% response rate. The response rate was considerably high when the questionnaires were filled by the respondents with face-to-face interaction with the researcher as compared to when the participants delayed the completion of the questionnaire to a deferred period or day. Table 1 below shows the questionnaire distribution of respondents from the two respondent segments of Islamic banking stakeholders, including the details to ascertain the response rate.

**Table 1: Stakeholder-Wise Questionnaire Distribution with the Responses Received**

Stakeholder Segment	Questionnaires Distributed	Questionnaires Received	Valid Questionnaires
Customers of Islamic Banks	419	359	300
Islamic Bankers	342	326	300
<b>Total</b>	<b>761</b>	<b>685</b>	<b>600</b>

Furthermore, for checking the internal reliability, the researcher employed Cronbach's Alpha test which is considered the most appropriate internal consistency measure and hence it is utilized extensively by researchers for ensuring data reliability. The Cronbach's Alpha test is conducted to ascertain the consistency of a respondent's answer for a given item in comparison to other scaled items (De Vaus, 2002). The scores are desirable with higher values that range from 1 to 0 implying that a value of 1 reflects perfect internal reliability while 0 depicts no internal reliability (Hanafi, 2012). The test values of 0.60 are considered good while 0.70 are deemed satisfactory. (Bryman, 2008; De Vaus, 2002). Notwithstanding, Pallant's (2010) suggestion of a value of at least 0.70 to be acceptable,



the values of more than 0.80 are considered preferable for acceptability. The Cronbach's Alpha results for the study were 0.866. The results were computed for all scaled items comprising all Likert-scale statements, leaving the other dichotomous and category scale questions of the questionnaire. The value of 0.866 as calculated to assess the reliability of the questionnaire instrument is more than the preferable and acceptable benchmark value of 0.80, implying that the scale has a fairly good level of internal consistency and therefore it can be considered that in this perspective the scale used in the research study is therefore reliable.

### **RESEARCH RESULTS AND DISCUSSION:**

The data collected from the questionnaires from the two stakeholder groups was analyzed using statistical tests to infer conclusions and draw research outcomes to explain the views and perceptions of respondents regarding the variables of the study. The demographic results of the data fetched from the research participants showed that out of all the 600 participants, only 110 were female (18.3%) while all others were male respondents; 2.9% were Non-Muslim while more than 97% were Muslims. The results also showed that a larger majority of 91% of the respondents were highly qualified with a bachelor's or master's degree. In terms of age, almost 51% of the research participants were between the ages of 26-45 years. Most of the respondents (53%) were earning a moderate income of PKR 50,000 or 25% were earning more than PKR 70,000 plus per month while only 6.5% were earning 100,000 plus per month. Most (86%) of the respondents' views regarding Islamic banking were favorable yet only around 14% of respondents were having an adverse opinion regarding Islamic banking. Now we will discuss the opinions of IB customers based on their data extracted from the questionnaires followed by the discussion regarding the satisfaction of Islamic bank employees regarding the working conditions and environment at Islamic banks.

### **Perspectives of IB Customers to Evaluate Islamic Banking Customers' Satisfaction:**

Islamic banking customers were asked specifically about their satisfaction level with Islamic banking services as they were the direct stakeholder segment availing IB products and services. Out of the total 600 banking customers, 300 Islamic banking customers were assessed regarding their level of satisfaction and other related factors concerning their interaction with the Islamic banks. This is pertinent to note that the additional construct of IB customers' satisfaction was only meant for the IB customers to fetch supplementary data findings for holistic conclusions. The results for the same are elucidated hereunder:

### **Satisfaction with Quality of Islamic Banking Services**

The Islamic banking customers were inquired regarding the Islamic banks' service quality, efficiency, and overall level of satisfaction. Three statements were placed in the Likert-scale section exclusively for Islamic banking customers to collect data regarding the variable. In the first statement, customers were asked about customer convenience for which results are given in Table 2.

**Table 2: Customer Convenience and Quality**

<b>The bank ensures customer convenience and quality.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	7	2.3	2.3	2.3
Disagree	41	13.7	13.7	16.0
Neither	9	3.0	3.0	19.0
Agree	230	76.7	76.7	95.7
Strongly Agree	13	4.3	4.3	100.0
Total	300	100.0	100.0	Mean: 3.67

The results are very favorable as 81% agreed that Islamic banks offer convenience and quality, 16% disagreed and 3% remained neutral in their response. As for the second statement, the customers were asked about how well their banking needs are served; and the responses are presented in Table 3. Out of 300 IB customers, 173 customers i.e. 57.7% were satisfied while 33 (11%) customers were not satisfied with the way their banking needs are catered; whereas 31.3% were indifferent in their responses. For the third statement, which was about overall satisfaction level, results are given in Table 4, 65% expressed satisfaction while only 7.4% asserted that they were not satisfied with the overall IB services.

**Table 3: Satisfaction About of Islamic Banking Services Efficiency**

<b>My banking needs are well served and looked after.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	10	3.3	3.3	3.3
Disagree	23	7.7	7.7	11.0
Neither	94	31.3	31.3	42.3
Agree	119	39.7	39.7	82.0
Strongly Agree	54	18.0	18.0	100.0
Total	300	100.0	100.0	Mean: 3.61

**Table 4: Overall Satisfaction Regarding IB Services Quality & Efficiency**

<b>Overall, I am satisfied with IB products and services offered to me.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	8	2.7	2.7	2.7
Disagree	14	4.7	4.7	7.3
Neither	83	27.7	27.7	35.0
Agree	118	39.3	39.3	74.3
Strongly Agree	77	25.7	25.7	100.0
Total	300	100.0	100.0	Mean: 3.81

Overall, fairly high mean values for all three statements imply that at large, IB customers were satisfied with the Islamic banking products and services provided to them, which signals a positive and progressive indication for Islamic banking offerings in the country.

**Cost Effectiveness**

The IB customers were also asked to share their opinions on the cost and affordability of the IB products and services. The results are presented in Table 5. The findings show a favorable inclination of the customers regarding the variable of affordable and cost-effective services as only 16% disagreed with the statement that IB offerings are cost-effective while 35.7% neither agreed nor disagreed with the assertion and 48.3% expressed their approval about the element of affordable and inexpensive Islamic banking services. This is one of the key considerations for customers in any context where customer satisfaction is assessed and therefore the positive response from the respondents signifies that the IB customers are generally satisfied with the Islamic banking offerings provided to them by the Islamic banks.

**Table 5: Cost-Effectiveness/Affordability of Islamic Banking Services**

The services offered to me are cost-effective and affordable.				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	5	1.7	1.7	1.7
Disagree	43	14.3	14.3	16.0
Neither	107	35.7	35.7	51.7
Agree	125	41.7	41.7	93.3
Strongly Agree	20	6.7	6.7	100.0
Total	300	100.0	100.0	Mean: 3.37

**Value Added Services**

Among other factors, a vital variable that is a key element to gauge satisfaction levels of banking customers is the delivery of value-added services which not only fortifies the core product but also enhances efficiency and customer convenience. These VASs are especially pertinent in the case of banking and services like e-banking, debit and credit cards, online fund transfers, etc are all examples of value-added services that are crucial to attain and retain customers in competitive financial markets. The survey results regarding the element of value-added services and the use of technology for VASs are provided in Table 6. An overwhelming majority (67.3%) of respondents reported satisfaction regarding the Islamic bank's utilization of technology to deliver value-added services and to ensure service efficiency and customer convenience while only 6.3% were not satisfied and 26.3% remained undecided. The mean value (3.84) was very high for the variable, reflecting the favorable standpoint of the respondents.

**Table 6: Value Added Services and Use of Technology for Service Efficiency**

**I am satisfied with the value-added services and use of technology by my bank to offer me efficient services.**

Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	8	2.7	2.7	2.7
Disagree	11	3.7	3.7	6.3
Neither	79	26.3	26.3	32.7
Agree	124	41.3	41.3	74.0
Strongly Agree	78	26.0	26.0	100.0
Total	300	100.0	100.0	Mean: 3.84

**Banks' Staff Behavior**

The behavior of bank staff is a significant factor in evaluating the satisfaction of customers. The variable has also been used in the past several studies having bank customers as survey respondents. The data findings for this study regarding the Islamic banks' staff behavior and responsiveness are summarized in Table 7. Out of 300 customers, only 44 (14.7%) stated that they were not pleased with the Islamic banks' staff behavior while 52% were satisfied with the banks' staff behavior with them. Around 1/3<sup>rd</sup> of the respondents didn't give either a positive or negative response by ticking the neutral option.

**Table 7: Satisfaction Regarding Bank Staff Behavior/Responsiveness**

**I am satisfied with the behavior and responsiveness of the bank's staff.**

Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	6	2.0	2.0	2.0
Disagree	38	12.7	12.7	14.7
Neither	100	33.3	33.3	48.0
Agree	140	46.7	46.7	94.7
Strongly Agree	16	5.3	5.3	100.0
Total	300	100.0	100.0	Mean: 3.41

**Staff Competence**

The IB customers were assessed for their perceptions regarding the competence of Islamic banks' staff. Two statements were placed for fetching responses regarding this factor. The first statement was about professional capability and training. The results were encouraging as shown in Table 8, 60% of respondents gave an approving response while 17.3% provided an adverse opinion and 22.7% were neutral about the issue.

**Table 8: Competent and Trained Islamic Bank Staff**

<b>The bank staff is professionally trained and competent.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	13	4.3	4.3	4.3
Disagree	39	13.0	13.0	17.3
Neither	68	22.7	22.7	40.0
Agree	174	58.0	58.0	98.0
Strongly Agree	6	2.0	2.0	100.0
Total	300	100.0	100.0	Mean: 3.40

**Table 9: Professionally Knowledgeable and Informative Islamic Bank Staff**

<b>The bank staff has good knowledge of Islamic banking and satisfactorily provides information to me whenever required.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	6	2.0	2.0	2.0
Disagree	64	21.3	21.3	23.3
Neither	114	38.0	38.0	61.3
Agree	111	37.0	37.0	98.3
Strongly Agree	5	1.7	1.7	100.0
Total	300	100.0	100.0	Mean: 3.15

As for the second statement, the IB customers were inquired about the Islamic banking knowledge of the Islamic banks' staff. The results are summarized in Table 9. The respondents offered mixed responses, seemingly showing that they feel there is a lack of adequate Islamic banking knowledge among Islamic banks' staff. Out of 300 customers, 114 (38%) were neutral, 116 (38.7%) agreed that IB staff has proper Islamic banking knowledge while 70 customers (23.3%) disagreed with the assertion. A relatively lower mean value (3.15) also signifies varied and mixed views of IB customers having an adverse inclination regarding the variable.

**Bank's Image and Reputation**

Apart from other factors, Islamic banking customers were also asked to provide their feedback regarding how much value they assign to the bank's image and reputation while transacting with the bank as its customers. The results are presented in the following Table 10 hereunder.



**Table 10: Good Reputation and Positive Image of Bank**

<b>I am a customer of this bank because of the positive image and good reputation of the bank.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	6	2.0	2.0	2.0
Disagree	71	23.7	23.7	25.7
Neither	15	5.0	5.0	30.7
Agree	197	65.7	65.7	96.3
Strongly Agree	11	3.7	3.7	100.0
Total	300	100.0	100.0	Mean: 3.45

The majority of the respondents responded (69.3%) that they are customers of a specific bank because of its good image and reputation while 25.7% disagreed with the statement that they have opted for the bank because of its positive image. A bigger mean of 3.45 also corroborates that the customers have concurred with the statement.

**Table 11: Islamic Banking Customers' Satisfaction with IB Products and Services**

<b>Perspectives of Islamic Banking Customers</b>	<b>Mean</b>	<b>Std. Deviation</b>
Islamic Banking Services Offer Customer Convenience and Quality	3.67	.851
Good Reputation and Positive Image of Bank	3.45	.958
Competent and Professionally Trained Bank Staff	3.40	.896
Proficiency of Bank's Staff in Terms of Islamic Banking Knowledge	3.15	.843
Satisfaction Regarding Bank's Staff Behaviour and Responsiveness	3.41	.851
Cost-Effectiveness and Affordability of Islamic Banking Services	3.37	.870
Islamic Banks Efficiently Fulfil Banking Needs of Customers	3.61	.977
Value-Added Services & Use of Technology to Ensure Service Efficiency	3.84	.943
Overall Satisfaction With the Products/Services Offered by Islamic Bank	3.81	.962
<b>N=300</b>		

As reflected in Table 11 above, a higher mean of 3.81 reflects IB customers' higher satisfaction with the Islamic banking offerings. All in all Islamic banking customers were quite satisfied with the Islamic banking products and services as reflected in the above-discussed data findings. The customers expressed positive and favorable responses in case of most of the statements. The findings ratify the research results of the previous pertinent research on the aspect of Islamic banking customer perceptions and satisfaction including the studies by Khan et al. (2007); Khattak and Rehman (2010); Loo (2010); Lee and Shakir (2011); Echchabi and Olaniyi (2012); Ringim and Yussof (2014); Masood et al. (2014); Butt et al. (2013); Shah et al. (2016); Riaz et al. (2017); Beloucif et al. (2017) among others. Now we will begin a discussion on the questionnaire data findings based on the data collected from the Islamic bankers to assess their views regarding various elements of work conditions, employee satisfaction, and the environment at Islamic banks.

**Perspectives of Islamic Banking Employees Regarding Working Conditions and Environment at Islamic Banks:**

In addition to the above-described constructs and variables, the Islamic banking staff and employees were asked in particular about their satisfaction level with their jobs as well as the working conditions and environment at Islamic banks. This was purposefully done as they are among the major stakeholders of the IB sector and hence their opinions would help assess the overall working conditions at Islamic banks. The Islamic banks' staff members were asked about their level of satisfaction with their compensation package as well as to what extent the work environment is conducive at Islamic banks, the results for the same are explicated hereunder:

**Employee Satisfaction**

The Islamic banks' employees were assessed about the working conditions and work environment as well as regarding their overall level of employment satisfaction at Islamic banks. Two statements were placed in the Likert-scale section for this purpose i.e. to collect data regarding the subject variable. In the first statement, Islamic bankers were inquired regarding work conditions and the environment. The results are given in Table 12. The results are quite approving as 77.7% of Islamic bankers agreed that the Islamic banks offer an environment that is conducive and favorable for working, merely 2.3% disagreed and 20% remained neutral in their response.

**Table 12: Work Conditions at Islamic Banks**

<b>The work conditions and environment are conducive here.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	0	0	0	0
Disagree	7	2.3	2.3	2.3
Neither	60	20.0	20.0	22.3
Agree	190	63.3	63.3	85.7
Strongly Agree	43	14.3	14.3	100.0
Total	300	100.0	100.0	Mean: 3.90

**Table 13: Overall Employee Job Satisfaction**

<b>Overall, I am satisfied with my job.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	0	0	0	0
Disagree	17	5.7	5.7	5.7
Neither	55	18.3	18.3	24.0
Agree	117	39.0	39.0	63.0
Strongly Agree	111	37.0	37.0	100.0
Total	300	100.0	100.0	Mean: 4.07

As for the second statement, the Islamic banks' staff was assessed about the extent of their overall employee satisfaction; the responses are produced in Table 13. Out of 300 IB staff members, 228 bankers i.e. 76% were satisfied while only 5.7% were not satisfied with their employment; whereas 18.3% were indifferent in their responses. Overall, pretty high mean values for both statements imply that at large, Islamic banks' staff and personnel are very satisfied with their employment at Islamic banks.

**Culture and Values**

The Islamic banking personnel were also asked to provide their feedback regarding the culture, values, and policies at the Islamic banks. The findings are presented in Table 14. The results show a very favorable scenario about the variable in consideration as an overwhelming majority consisting of 88% held a positive opinion merely 1.7% had an adverse stance while 10.3% were neutral about the statement. The results indicate that the Islamic banks' employees hold a very positive view regarding the organizational culture, and set of values as well as regarding the governance policies and processes as adopted by the Islamic banks.

**Table 14: Culture, Values, Policies/Procedures at Islamic Banks**

<b>I have a positive viewpoint about the culture, values, policies, and procedures governing the bank.</b>				
<b>Response</b>	<b>Frequency</b>	<b>Percent</b>	<b>Valid Percent</b>	<b>Cumulative Percent</b>
Strongly Disagree	0	0	0	0
Disagree	5	1.7	1.7	1.7
Neither	31	10.3	10.3	12.0
Agree	239	79.7	79.7	91.7
Strongly Agree	25	8.3	8.3	100.0
Total	300	100.0	100.0	Mean: 3.95

**Role of Leadership**

In the midst of other pertinent variables assessed by collecting data from the Islamic banks' staff members, an important variable i.e. role of leadership is also included in the study. The factor was evaluated by fetching responses for two statements in the Likert-scale section. The first statement was regarding management support to ensure the element of Shariah compliance at Islamic banks. The results for the same are provided in Table 15 below. A resounding majority of respondents (91%) agreed with the assertion of managerial facilitation concerning ensuring Shariah compliance.

**Table 15: Supportive Role/Shariah Commitment of Leadership/Management**

<b>The management is supportive and committed to ensuring Shariah compliance in the bank's products and processes.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	4	1.3	1.3	1.3
Disagree	21	7.0	7.0	8.3
Neither	2	0.7	.7	9.0
Agree	233	77.7	77.7	86.7
Strongly Agree	40	13.3	13.3	100.0
Total	300	100.0	100.0	Mean: 3.95

**Table 16: Rewarding and Encouraging Management Towards Staff**

<b>The management encourages and rewards hard workers.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	4	1.3	1.3	1.3
Disagree	26	8.7	8.7	10.0
Neither	31	10.3	10.3	20.3
Agree	199	66.3	66.3	86.7
Strongly Agree	40	13.3	13.3	100.0
Total	300	100.0	100.0	Mean: 3.82

The second statement was regarding management's positive attitude towards the motivation of employees. A large majority of respondents (79.6%) agreed to the statement while only 10% disagreed with the notion that management encourages and rewards performing employees. The results for the same are illustrated in the Table 16 above. The respondents showed a very positive stance regarding leadership's role concerning assuring Shariah compliance as well as employee motivation aspect. The mean values of both statements were very healthy implying a favorable outlook for the research participants.

### **Compensation Package**

The Islamic banks' employees were also asked about their satisfaction regarding the salary and compensation package offered to them. There were two statements for the subject variable. The first statement was regarding the market competitiveness of salaries/perks about other banks while the second statement was about the satisfaction of Islamic banks' employees regarding their salary and employee benefits.

**Table 17: Market-Competitive Employee Salaries and Perks**

<b>The employee salaries/perks of Islamic banks are market-based in comparison to what other banks offer their employees.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	5	1.7	1.7	1.7
Disagree	20	6.7	6.7	8.3
Neither	57	19.0	19.0	27.3
Agree	175	58.3	58.3	85.7
Strongly Agree	43	14.3	14.3	100.0
Total	300	100.0	100.0	Mean: 3.77

The data findings are summarized in Tables 17 and 18 for both statements respectively. Out of 300 Islamic bankers, 72.6% perceived salary packages as market competitive while 8.4% responded otherwise and 19% remained undecided. As for the second statement 67.6% of respondents were satisfied with the salary and employee benefits, 23.7% were neutral whereas 8.7% were dissatisfied with the salary and employee perks offered to them. The overall response is fairly positive based on the higher mean values for both statements.

**Table 18: Satisfaction With Compensation Package and Employee Benefits**

<b>I am satisfied with my salary package and extra benefits other than salary like health fund, bonuses, employee loans, etc.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	5	1.7	1.7	1.7
Disagree	21	7.0	7.0	8.7
Neither	71	23.7	23.7	32.3
Agree	168	56.0	56.0	88.3
Strongly Agree	35	11.7	11.7	100.0
Total	300	100.0	100.0	Mean: 3.69

**Training and Development**

The Islamic bankers were evaluated for their opinion about the adequacy of training and development at Islamic banks. The results were encouraging as shown in Table 19 as 74.6% of respondents gave an approving response while 21.7% were neutral and only 3.7% provided an adverse opinion regarding the element of training avenues at Islamic banking entities. A quite high value of mean (3.83) ratifies the Islamic bankers' positive outlook regarding the issue of training and development activities at their organizations.



**Table 19: Training and Development Activities at Islamic Banks**

<b>I am satisfied with the employee training and development activities undertaken by the bank from time to time.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	0	0	0	0
Disagree	11	3.7	3.7	3.7
Neither	65	21.7	21.7	25.3
Agree	189	63.0	63.0	88.3
Strongly Agree	35	11.7	11.7	100.0
Total	300	100.0	100.0	Mean: 3.83

**Career Growth**

Finally, the Islamic banking personnel were asked to share their feedback regarding their perceptions on the factor of career growth at Islamic banks. The results are presented in the following Table 20. A larger majority of the respondents responded (72.3%) positively while 20% were neutral and merely 7.7% disagreed with the statement that career prospects at Islamic banks are appropriate. A very high mean of 3.85 also certifies that the Islamic bankers have concurred with the statement in an overwhelming manner implying that Islamic banks offer ample opportunities for the career growth of their employees.

**Table 20: Future Prospects for Career Growth**

<b>There are adequate prospects for career growth at the bank.</b>				
Response	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Disagree	0	0	0	0
Disagree	23	7.7	7.7	7.7
Neither	60	20.0	20.0	27.7
Agree	156	52.0	52.0	79.7
Strongly Agree	61	20.3	20.3	100.0
Total	300	100.0	100.0	Mean: 3.85

**Table 21: Islamic Bankers Satisfaction and Work Environment at Islamic Banks**

Perspectives of Islamic Bankers	Mean	Std. Deviation
Management's Support and Commitment Toward Shariah Compliance	3.95	.734
Favorable Culture, Values, Policies, and Procedures at Islamic Banks	3.95	.501
Management Encourages and Rewards Hardworking Employees	3.82	.820
Employee Salaries and Perks Being Market-Based and Competitive	3.77	.836
Conduciveness of Environment and Working Conditions at Islamic Bank	3.90	.654
Adequacy of Training and Development Activities at Islamic Banks	3.83	.672
Satisfaction with Salary and Employee Benefits at Islamic Bank	3.69	.830
Future Prospects for Career Growth	3.85	.831
Overall Satisfaction With the Job at Islamic Bank	4.07	.882
<b>N = 300</b>		

The summary of all pertinent factors concerning Islamic banking employee satisfaction as well work environment at Islamic banks is presented in Table 21 above. As proven from the above summary of variable results, a fairly larger mean of 4.07 ratifies the fact that an astounding majority of IB employees are very satisfied with their employment at Islamic banks. The chi-square test was also conducted for all the above-mentioned factors and all the variables had the Asymp. Sig (p-value) of less than 0.05 which is an indication of statistically significant results. All in all the Islamic banks' staff members were very satisfied with their employment at Islamic banks as clearly reflected by the above-discussed data results. In relation to the research results for above discussed Islamic banks' employee satisfaction variables, there have been scarce research studies having similar research findings which included the ones by Al-Swidi, 2012; Bellalah, 2013; Rehman, and Shoaib, 2014; Shah et. al. 2016; Saleem et. al. 2018; Al-Fakeh et al., 2020. The Islamic banks' staff asserted very positively by favorably responding to the survey statements for various factors. Despite the obstacles of deficient trained and inexperienced staff at Islamic banks, the element of the satisfied workforce of Islamic banks omens very positive and promising prospects. The results portray that Islamic banks are generally very good employers and are at par or even better in comparison to their conventional counterparts.

#### **CONCLUSION:**

The respondents from both the Islamic banking customers and Islamic bank employees segment were largely positive about the Islamic banking paradigm. The customers reported their satisfaction with the Islamic banking products and services while the Islamic bankers were also very satisfied with their employment at Islamic banks. The research participants agreed that Islamic banking offerings are in consonance with Shariah principles and were of the view that Islamic banking services are in fact a viable and feasible alternative to the conventional banking services. However, the research participants from both the customers as well as bankers respondent groups contented that the Islamic banking sector has some grey areas as well. The customers asserted that Islamic banking services must be more cost-effective and inexpensive and should offer greater financial inclusion by being more affordable and low-priced. The second element that customers were concerned about was the lack of in-depth knowledge of Islamic banking staff. This element is quite crucial as Islamic bank employees are the ones who represent the Islamic banking model to the present and prospective customers as they interact with the customers to convey knowledge and information regarding Islamic banking and if they are themselves not well equipped with the conceptual and procedural aspects of Islamic banking products and processes, then this leaves quite a negative impression and is detrimental for the cause of Islamic banking promotion and growth. Furthermore, concerning the Islamic bankers, the Islamic banking employees were overall well satisfied with their employment at Islamic banks, however, they emphasized that the salary packages and employee benefits at Islamic banks must be made more market-competitive, especially in relation to the compensation packages at conventional banks. To sum up, this can be concluded from the data findings of the study that both stakeholder groups of Islamic banking customers and Islamic bank employees had a favorable stance towards Islamic banking which is a good omen for the IB sector and

therefore implies promising prospects for the Islamic banking industry in Pakistan. The objective of all stakeholders should be to anchor the IB initiative as not only a religious proposition but also as a viable business and financial proposition to achieve outcomes that are not only effective but also sustainable in the long run. The goal of all stakeholders including practitioners, regulatory and governing bodies must be to support the IB initiative by ensuring greater product development and innovation as well as the provision of market-competitive and customer-centric products and services to tap full market potential.

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