C.S Role to Competitive Advantage Attainment in Iran's Banking Industry

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ABSTRACT: This research has been done in purpose to survey customer's satisfaction role to competitive advantage attainment in Iran's banking industry in 2015. The method of research is – applied descriptive –in causation and based on Structural equation modeling. The population of the study consists of bank customers who are mostly selected from educated people. Sample size has been selected of 405 people by simple stratified sampling method of the five largest banks by capital in Iran. The studied indexes were tested through two questionnaires include totally 40 standard closed questions based on close Likert type. The results show that customer satisfaction has a positive impact on competitive advantage in Iranian banks. Customer satisfaction consists of the two factors; customer benefit and customer cost that between the customer benefit factors, the brand value index, and between the customer cost factors, the time cost index includes were the most importance to customers. Once, assuming normal distribution of data was confirmed in 95% confidence level. Single-sample t-test and Pearson's correlation coefficient was used to checking the variables status and measuring the relationship existence and its severity, respectively. For comparing and ranking independent variables impact used Friedman test. The test hypotheses were examined through multiple regression and simultaneous regression. The accuracy of the measurement models was approved through Structural equation modeling and by lisrel software. Also, at the end to survey the relationship between each of the variables with samples demographic characters, t test was used for two independent sample and ANOVA.

Keywords: Customer Satisfaction, Competitive Advantage, Customer Benefit, Customer Cost, Iran's Banking Industry.

INTRODUCTION

Customer satisfaction measurement express as one of the elements and the main requirements of management systems in business institutions and enterprises. A lot of efforts and attempts that nowadays has been done to promote the development of performance management tools and extension the customer-oriented attitude, indicating that customer satisfaction is one of the most important factors in determining the success of an organization in trade and profitability. Thus, creation and implementation the measuring customer satisfaction systems is as the most important index in improving performance and one of the basic needs of organizations. Since no business can survive without customers, and customers are the main motivation of the organizations that seek to significant improves in the way of their progress; therefore, it is essential that each institution provide a framework to understand the analyze and assess the status of their customers. No doubt, in the era of mass production and competition, organizations can achieve success that increases the level of its customers' satisfaction to complete

loyalty level. So customer oriented can be considered as the foundation of the modern marketing management theories. Because of customers and users are always looking for suppliers who provide much better goods or services for them, so uncover customer needs and desires and fulfilling them before the other competitors, is an essential condition for the companies' success. Measuring customer satisfaction is one of the most common methods to determine the level of the needs and desires satisfy by the goods and services which are provided by the organizations. Measuring customer satisfaction provide an effective tools for controlling the overall organization performance and help it to identify weaknesses and trying to overcome them, and provides possibility of identifying economic superiorities for the organization due to the particular time circumstances.

One of the features of today's business environment is intense competition between companies. In such environment, competitive marketing strategies represent the competitive advantages to the organization. Competitive strategies have marketing aspects and its aim is creation and attainment a competitive advantage throughout the industry value chain. Several studies have been done on the importance of marketing and competitive strategies, indicating that both of them are from the business strategies. With the exception that, some researchers take them equivalent together and the others know the competitive strategy as determiners the overall direction of company's moving in general and introduce marketing strategies how to obtain sustainable competitive advantage (Wind 1983; Dougal & Robinson, 1990; Menon et al., 1999; Homburg et al., 1999).

On the other hand, banking industry is as one of the most profitable industries in all around the world and the most important country's financial market nature that makes the country's economic infrastructure. Existence the competitive financial market causes to efficient allocation of financial resources, economic development prosperity and growth and the other industries fertility. With regards to this point that increasing the efficiency of financial markets is the precondition for development and increase efficiency in other goods and services markets, thus more and more development the banks enabling methods includes the greatest importance level (Rahimi, 2014). Banks, as financial institutions by establishing a close and direct relationship with people interact as essential elements in trade area. Today, in the result of social progress, customers demand of banks more facilities and greater return in capital. Thus providing superior value to customers is an inevitable affair in success of business units and also service providers. Gradual changes that created in the banking industry in the last decade have been caused from a lot of competition between banks. Since banking is a service that is in touch a lot to people, so in addition to what is provided, how to provide the services and the physical environment have sever influence on customer awareness of services.

Although the banking industry in Iran could not growth along the other economic sections and could not response increasing market demands and suffer the inefficiency and the lack of transparency that one of its results is consecutive embezzlements, so it includes special importance in Iran's economy. Since one of the dominant features of the banking industry, it is very much resemble the usual services provided by different banks, thus strengthening and creating a strong brand as a powerful method to make a distinction for banks, that is able in the case a competitive advantage is very important in banking services environment. According to the importance of the banking network in Iran's economy and its role in economic development, measuring the degree of competitiveness and the influencing factors on it include a lot importance, in order to improve the efficiency of the banking system and analyze its factors to achieve the goals to development and growth the national production.

Customer Satisfaction and Competitive Advantage

Customer Satisfaction: Customer oriented is a key factor in success of any organization (Brady, 2001). Today's manufacturing and service organizations, consider to customer satisfaction level as the most important criteria to measure the quality of their work. Customer satisfaction is generally full access to expectations and it can be understood as the specific consequence of marketing activities that help customers purchase decisions (Oliver, 1980). If offer a special service whereby customer satisfaction, it will be more likely to buy and use this service. Also, the satisfied customers may be good missionaries for the organization that its result will be increasing the organization market share (Kotler 1995). Customer satisfaction is the reaction of consumers to assess the perceived difference between prior expectations or somewhat normal performance and the actual performance of the product, which it perceives after usage (Conca 2004). Customer satisfaction is a case that the customer feels the product features are based on his/her expectations. (Johnston 1997). Customer satisfaction is a reaction that the user and customer express from consumer's purchase or usage of the product. Ladhari (2008) who reviewed customer satisfaction psychologically and emotionally and he knows it as a result of the comparison between received products with the needs and demands of customers and society's expectations about the product. Customer satisfaction is defined as an individual's view that it issues from the constant comparison between actual performance and the expected performance of organization by client. Customer satisfaction not be depend on the

type of business activity or the organization position in market, but it depends on the organization's ability and capacity to meet the customer's expected quality (Torres et al., 2008). Customer satisfaction or dissatisfaction issued from the difference between customer expectations and quality that he/she has received (Ruyter, 1997). Economy development and globalization process, make inevitably private and public sector management toward the choice of management strategy based on customer satisfaction. Continuous awareness of customer satisfaction is the most important factor for customer-oriented organizations management. Understanding customers' perception of services quality dimensions is critical for banks (Kumar, 2010). In other words, the first step to provide high quality services to customer and attract their satisfaction is recognize the dimensions of high quality services and the importance of each of the dimensions for analyzing his expectations in relation to each of these dimensions.

Competitive Advantage: The position of the organization relative to the other competitors in an industry, which is determiner its profit and the organization which could put it in a better position than its competitors, will earn more profits than industry average and persistence of such fundamental position among competitors, is maintain competitive advantage in the industry. The issue of competitiveness is one of the main concerns of business and work in today's dynamic and competitive environment. Organizations to achieve success in the competitive arena require powerful tools that can be used them as a means in exploiting the competitive advantages. Competitive ability of companies acts as the engine of organizations development, which will ultimately increase productivity. Competitiveness means productivity and how an organization or nation use resources. Competitiveness is a process which through it any entity attempts to perform better than the other and overtaken it. Competitiveness is ability of a country to produce goods and services for delivering in international markets and while simultaneously maintaining or improving the income of citizens in the long term (Organization for Economic Co-operation and Development OECD). Competitiveness can be viewed as capabilities and capacities that a business, industry, region or country has it and can keep them up until in international competition arena create a high return in capital on production factors and put its manpower at the high position relatively. Competitiveness is ability to increase market share, profitability, growth added value and remain in fair and international competitive arena for a long period. Banks in seeking the competitive advantage put the highest own concentration on the quality of the service, so that among banks competition in the market environment with the same general products, services quality has become the first competitive weapon. So the banks have to constantly check the quality of its services and recognize their strengths and weaknesses, able to meet the growing expectations of their customers in order to further competitive advantage and guarantee their survival.

Hypotheses development

According to the following presented model, it is assumed the factors that consist customer benefit (C.B) include: services value (S.V), goods value (G.V), employees' value (E.V),brand value (B.V), also the factors that consist customer cost (C.C) include: financial cost (F.C), time cost (T.C), Energy cost (E.C), physical cost (P.C), as eight independent variables that impact positively on moderate variable customer satisfaction (C.S) and customer satisfaction has positive impact on competitive advantage dependent variable (C.A) in Iranian banks.
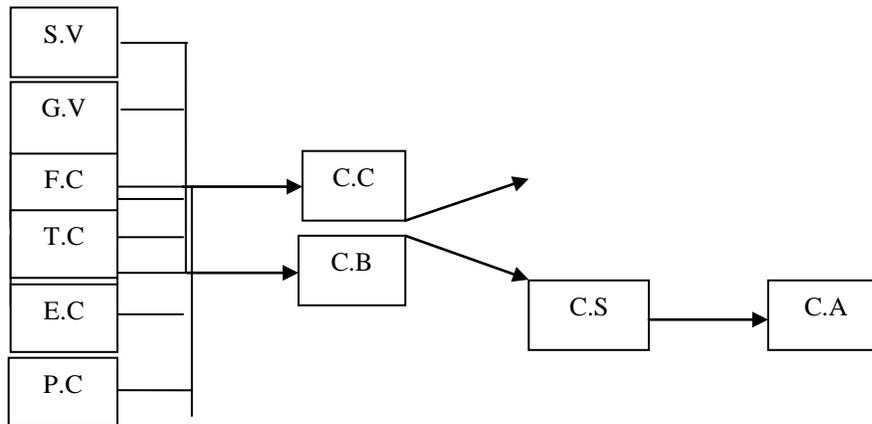

Figure 1. The research basic model.

Determining factors

The main hypothesis: Customer satisfaction has a positive impact on competitive advantage in Iranian banks. Customer satisfaction can be viewed as success essence in today's competitive business world.

In a competitive market, companies have no choice except to satisfy the customer. Customer satisfaction attraction is one of the business fundamentals. No doubt, customer satisfaction will lead to his loyalty to the organization and this loyalty, enabling organizations to compete in the competitive market.

Sub-Hypothesis 1: The customer benefit has a positive impact on the competitive advantage in Iranian banks.
Sub-hypothesis 1.1: The services value has a positive impact on the competitive advantage in Iranian banks.
Sub-Hypothesis 1-2: The goods value has a positive impact on the competitive advantage in Iranian banks.
Sub-hypothesis 1-3: the employees' value has a positive impact on the competitive advantage in Iranian banks.
Sub-Hypothesis 1-4: The brand value has a positive impact on the competitive advantage in Iranian banks.

Customer satisfaction is a result of the purchase and consumption of goods or services that will be taken from a comparison of revenues and expenses with the expected results. Basis and fundamental Satisfaction of each customer is his expectations and perceptions of delivered services and if in delivered services, his understandings of the services are under his expectations, it leads to his dissatisfaction. The net value of the quality of received services from organizations has a lot impact on customer satisfaction.

Sub-Hypothesis 2: The customer cost has a positive impact on the competitive advantage in Iranian banks.
Sub-hypothesis 2.1: The financial cost has a positive impact on the competitive advantage in Iranian banks.
Sub-hypothesis 2.2: The time cost has a positive impact on the competitive advantage in Iranian banks.
Sub-hypothesis 2.3: The energy cost has a positive impact on the competitive advantage in Iranian banks.
Sub-hypothesis 2.4: the physical cost has a positive impact on the competitive advantage in Iranian banks.

Customer satisfaction is indeed the emotional reaction that takes out of the process of assessing the received services against the costs that pay for receiving those services. Organizations in addition to consider to the economic cost, should be attention to the other financial and non-financial costs impact on the products value and customer satisfaction and by correct managing them, give higher equity to customers. Service organization by reducing the time costs related to the purchase, delivery and consumption of services, to minimize the adverse psychological costs at various stages, eliminate physical and healthy costs associated with services and reduce financial costs in the provision of services, can provide additional customer equity.

METHODOLOGY

This research has been done in purpose to survey customer's satisfaction role to competitive advantage attainment in Iranian banks. The method of the research is – applied descriptive –in causation is based on Structural equation modeling. The population of the study consists of Iranian banks customers who are mostly selected from educated people. Sample size has been selected of 405 people by simple stratified sampling method and using sample size formulas for infinite population of the five largest banks by capital in Iran. Studied indicators were examined through two questionnaires on close Likert type consists of 32 questions for assessing customer benefit and customer cost indexes and 8 questions to assess competitive advantage in total 40 questions (The test was performed at 95% confidence). Once the reliability of the questionnaire was measured by pretest method and   50 questionnaires were distributed among sample size and their validity was assessed using KMO. Then, using the KS test data normality was approved at the 95% level. According to Morgan table and also using Cochran formula, the sample size was set to 384 people also by considering to distribute 735 questionnaires in 4 steps and return back 450 questionnaires, which of them 45 items were unreliable and marred; Finally, 405 people was used as sample size.

Descriptive and inferential statistical methods used to analyze the data collected, and the library resources were used for the preparation theoretical subject of research. Once, according to each dimension of research data include continuous data, to study the normality of the data distribution Kolmogorov-Smirnov (KS) test was used at 95% level.

For data analyzing, once the data reliability measured in three methods Cronbach, s alpha, split half and Gutman, they are 0.76 and 0.76 and 0.89, respectively which indicates good reliability of the questionnaire. Questionnaire validity using test KMO was equal to 0.81 that is at the appropriate level, indicating a high ability and proactively of the questionnaire. After describing the demographic characteristics, analyze the findings related to the research hypotheses. To survey the test hypothesis use the structural equations (simultaneous regression) and multiple regression. Presence or absence of a relationship, as well as the severity between two quantity variables (independent variables) was analyzed by Pearson correlation coefficient. Since the correlation coefficient for the

variable components of customer benefits in all cases was positive and there was a significant relationship between the two variables, so the results indicate exciting direct correlation between the two measured independent variables. Also, the correlation coefficient for the variable component of customer cost was negative in all cases and there was a significant correlation between the two variables that indicate an inverse relationship between the two measured independent variables. To check the current status of variables and determine a significant the difference between the mean of each values with the test value and response to the research sub- hypothesis used one-sample t-test that the results show the variables desirable status. To examine the relationship between demographic characteristics and each of the variables used the t-test for two independent samples and ANOVA.

For comparing and ranking independent variables impact on mediator variable (the mediator) used Friedman test through comparing the middles of the variables and the significance of these differences and then measure the equality assumption the middle variables. Lisrel software and the structural equations which combine the measurement model (confirmatory factor analysis) and the structural model used to assess the model and test validity. To test the validity used the measurement model and the structural model used to test the path coefficient and explained variance. The results also indicate verified Fitting Model Indexes.

RESULTS

Demographic analysis of samples

Table 1. Mean, standard deviation, minimum, maximum**.**

Variable	Means	Standard deviation	Min	Max	n
S.V	3.74	0.99	1	5	100
G.V	3.2	1.002	1	5	
E.V	3.22	1.027	1.25	5	
B.V	3.8	0.82	1	5	
F.C	2.35	0.97	1	4.5	
T.C	2.48	0.92	1	5	
E.C	2.75	0.88	1	5	
P.C	2.66	1.23	1	5	
C.A	3.26	1.17	1	5	

35.8% of sample was employees with an age range 30-40 years, who constitute the largest percentage of the sample. The lowest part of the range belongs to the age range less than 20 years of age with a share of 1.5% of the sample. 9.6% of respondents were female and 90.4% male. The highest frequency of education was bachelor's degree with a share of 46.2% and the lowest proportion of education was master's degree and higher with a share of 14.1%, respectively. In terms of experience, the frequency range from 5-10 years, with 34.1% and the lowest share in the range of less than 5 years with 15.6% by value belongs.

Testing and verifying hypotheses

Table 2. Assessing the components of customer satisfaction (one-sample t-test).

Variable	Means	Standard deviation	T	P
S.V	3.74	0.99	15.09[**]	0.000
G.V	3.2	1.002	4.07[**]	0.000
E.V	3.22	1.027	4.37[**]	0.000
B.V	3.8	0.82	19.48[**]	0.000
C.B	3.49	0.84	11.83[**]	0.000
F.C	2.35	0.97	- 13.44[**]	0.95
T.C	2.48	0.92	- 11.08[**]	0.9
E.C	2.75	0.88	- 5.56[**]	0.65
P.C	2.66	1.23	- 5.46[**]	0.61
C.C	2.56	0.94	- 9.23[**]	0.78
C.A	3.26	1.17	4.57[**]	0.000

** df = 404

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For factors of customer benefit variables and competitive advantages by considering to the mean of them the average of all is greater than 3 and the significance test level of all less than 0.05 it can be concluded that the status of customer benefit index and the competitive advantage index is the desirable. For the customer cost variable components by taking the average of them that all less than 3 in average and their significance level of their tests that was greater than 0.05 for all of them, it can be concluded that the status of the customer cost index is also desirable.

Table 3. The results of Friedman test for ranking the impact of independent variables on the mediator variable.

Variable		Ranking average	df	P.value	χ^2	N
C.B	B.V	3.17	3	0.000	358.9	405
	S.V	2.91				
	G.V	1.98				
	E.V	1.94				
C.C	T.C	3.1	3	0.000	217.54	405
	F.C	2.6				
	E.C	2.35				
	P.C	1.95				

According to the results of Friedman test that performed for ranking and assessing the severity of impact between each of the independent variable on the mediator variable (customer satisfaction), between the variable factors of customer benefit, the brand value (B.V) index, and between the customer cost variable factors, the time cost (T.C) index includes the most level, respectively. Due to the significance level of the test, there is a significant difference between the obtained scores.

Table 4. Results of the correlation coefficient between research variables to examine the relationship between them.

Variable	Direction $\longrightarrow$	r
C.B	C.B---C.A[**]	0.822
	S.V---C.A[**]	0.620
	G.V---C.A[**]	0.660
	E.V---C.A[**]	0.794
	B.V---C.A[**]	0.806
C.C	C.C---C.A[**]	- 0.743
	F.C---C.A[**]	- 0.700
	T.C---C.A[**]	- 0.756
	E.C---C.A[**]	- 0.742
	P.C---C.A[**]	- 0.732

** = Sig<0.001

According to the results of the correlation coefficient was used to examine the relationship between variables, it can be concluded that between customer benefits and competitive advantage variables, the correlation is strong and there is significant positive correlation (P <0.05, r = 0.822). In other words, whatever increases the rate of customer benefits; increase the competitive advantage of the banks for customers. Also there is a significant inverse correlation between the customer cost variable and the competitive advantage variable (P <0.05, r = - 0.743). In other words, whatever increases the rate of customer cost; decrease the banks' competitive advantage for customers.

Measures

Structural equation to confirm the hypothesis: confirmatory factor analysis test variables

Table 5. Factor loadings of research variables.

Variable	Direction →	σ	t-value	Result
Independent	S.V1---S.V	0.74	14.15	Confirm
	S.V2---S.V	0.63	12.10	
	S.V3---S.V	0.76	14.85	
	S.V4---S.V	0.44	8.49	
	G.V1---G.V	0.74	14.36	
	G.V2---G.V	0.68	13.01	
	G.V3---G.V	0.65	13.01	
	G.V4---G.V	0.75	14.54	
	E.V1---E.V	0.59	11.52	
	E.V2---E.V	0.84	16.32	
	E.V3---E.V	0.79	15.12	
	E.V4---E.V	0.75	15.24	
	B.V1---B.V	0.77	14.63	
	B.V2---B.V	0.88	16.25	
	B.V3---B.V	0.74	14.01	
	B.V4---B.V	0.63	12.98	
	F.C1---F.C	0.68	12.36	
	F.C2---F.C	0.58	10.87	
	F.C3---F.C	0.75	13.88	
	F.C4---F.C	0.69	12.98	
	T.C1---T.C	0.74	14.01	
	T.C2---T.C	0.71	13.89	
	T.C3---T.C	0.65	12.41	
	T.C4---T.C	0.81	15.74	
	E.C1---E.C	0.56	10.26	
	E.C2---E.C	0.63	15.79	
	E.C3---E.C	0.78	14.35	
	E.C4---E.C	0.49	8.85	
	P.C1---P.C	0.63	11.86	
	P.C2---P.C	0.58	10.47	
	P.C3---P.C	0.67	12.75	
	P.C4---P.C	0.45	8.56	
Dependent	C.A1---C.A	0.94	25.19	
	C.A2---C.A	0.80	19.26	
	C.A3---C.A	0.54	11.62	
	C.A4---C.A	0.90	23.37	
	C.A5---C.A	0.90	23.35	
	C.A6---C.A	0.93	24.71	
	C.A7---C.A	0.94	25.30	
	C.A8---C.A	0.91	23.91	

Using factor analysis test that was used to precise measure the slightly structure by the questionnaire and for each variable were calculated separately, and taking into account the critical t values for factor loadings (coefficient λ), it can be concluded that the confirmed loading factor coefficients and tested variables are explained by questionnaire items and latent variable among the banks customers was explained by observed variables (questionnaire items) ; these variables can guarantee the definition of the concept of its own latent variables and the measurement model is approved. Also, according to:

The dimensions of customer benefit, indices [(RMSEA = 0.0102), (df = 24), (χ2 = 38.25), (P-Value = 0.4510)]
The dimensions of customer cost, indices [(RMSEA = 0.0130), (df = 24), (χ2 = 41.29), (P-Value = 0.1502)]
The competitive advantage variables, indices [(RMSEA = 0.0038), (df = 20), (χ2 = 35.77), (P-Value = 0.3250)] And by considering the significance level of the test can be concluded that Fitting Model Indexes are desire.

Table 6. The results of multiple -regression to evaluate the impact of factors of customer cost and benefit variables on competitive advantage variable.

Variable	B	β	t	f	Sig	R	R^2
S.V	0.104	0.116	21.85				
G.V	0.088	0.117	19.96				
E.V	0.063	0.087	17.01				
B.V	0.171	0.179	37.30	246.82	0.000	0.851	0.725
F.C	- 0.168	- 0.207	38.40				
T.C	- 0.043	- 0.065	15.06				
E.C	- 0.086	- 0.104	22.66				
P.C	- 0.106	- 0.130	23.17				

The results of the multiple linear regression analysis which used to assess the impact of all components of customer benefit independent variables (4 elements) and customer cost (4 elements) on the competitive advantage factor ; represent that with respect to the values (F = 246.82, P <0.05) regression forecasting competitive advantage is significant by helping the studied components. R^2 value also indicates that 72.5% of the competitive advantage variance was explained by dependent variables.

Fitting Model Indexes and Research Final Model: In continue, in order to confirm the research final model used two models. Once, in the first model by entering the mediator variables of customer benefit and customer cost, the impact of each variable survived independently on competitive advantage. In the second model, the impact of customer satisfaction variable survived on competitive advantage, in the both mentioned models; in addition of fitness model, Fitting Model Indexes examined to confirm the hypothesizes.

Table 7. Approval indicators of research models.

Model	Direction �	β	t-value	Result
1	C.B---C.A	0.55	11.48	
	C.C---C.A	- 0.46	- 9.38	Hypothesis confirmation
2	C.S---C.A	0.62	13.25	

According to the results of the above table and in consideration of the impact factor values (β) and the critical values (t) that was conducted to confirm the research model, both models are in the desired condition and fitness model is proper. So in general, customer satisfaction has a positive and significant impact on the competitive advantage.

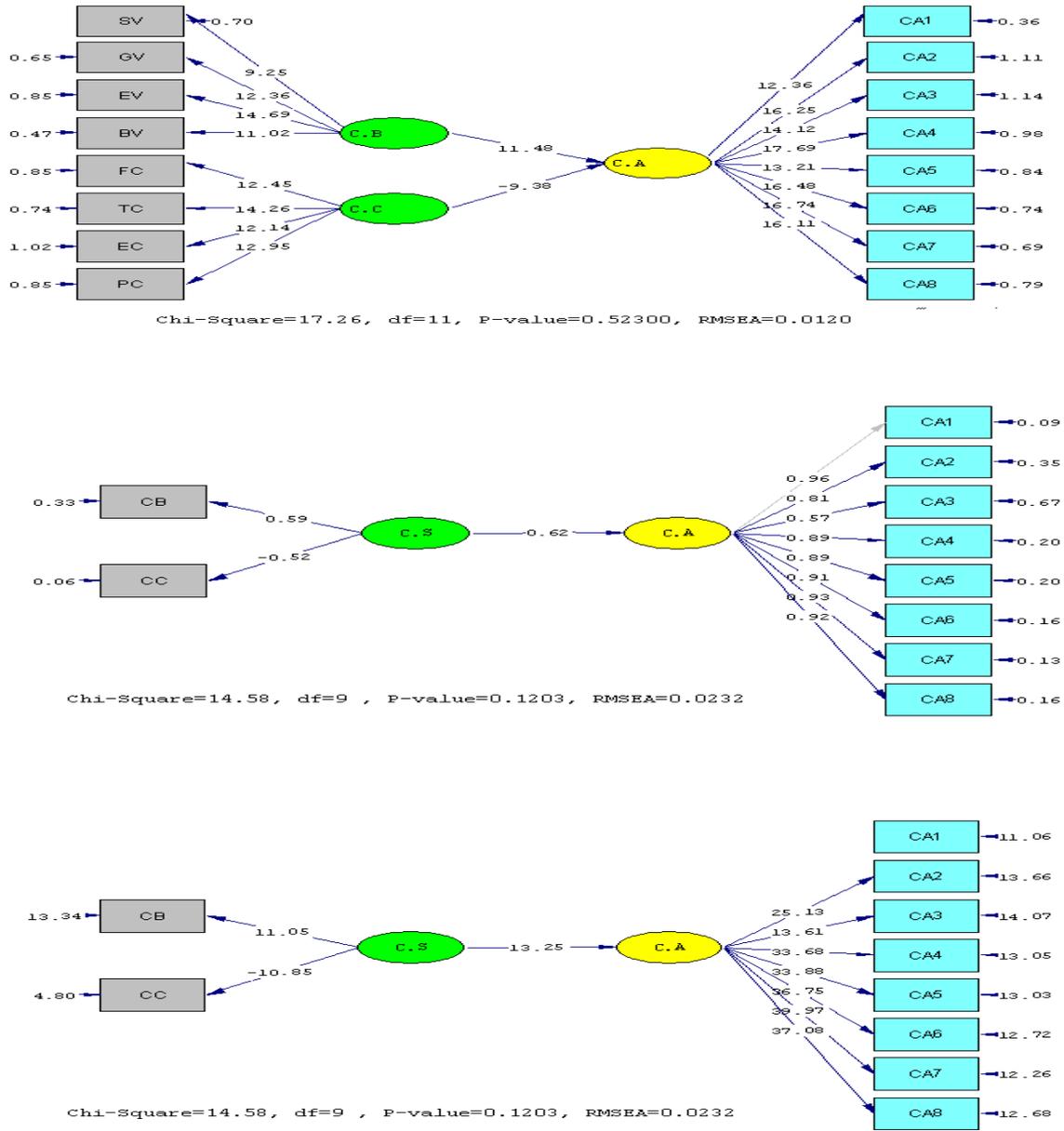Chi-Square=17.26, df=11, P-value=0.52300, RMSEA=0.0120
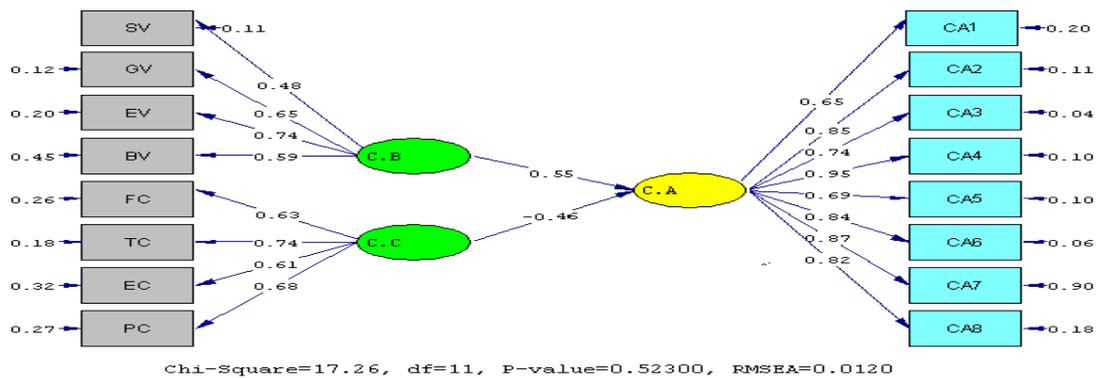
Figure 2. The research final models by considering all the variables and the relationships between them.

Table 8. The fitting indices of the research final model.

Index	Model	R	Result
χ^2 / df	1.62	χ^2 / df < 2	
P-value	0.1203	P > 0.05	
RMSEA	0.023	RMSEA < 0.09	
RMR	0.032	RMR <0.09	
GFI	0.92	GFI > 0.9	**Model confirmation**
AGFI	0.94	AGFI > 0.9	
CFI	0.90	CFI > 0.9	
RFI	0.92	RFI > 0.9	
NFI	0.91	NFI > 0.9	
NNFI	0.92	NNFI > 0.9	

In this model, the root mean square error of approximation3 (RMSEA) that is an index based on non-centrality parameter and is less affected by sample size and it can measure mean a lack of fitness for each degree of freedom test; in the final model is 0.023 and in the basic model equals to 0.012, and since this amount is less than 0.1 indicates good fitness of the model, so the model had a good fitness. Other Fitting Model Indexes are measured based on the model fit indices: RMR, GFI, IFI, CFI and NFI that indicate the proper fitness of the model.

The research Lateral Findings

Because of the importance of customer satisfaction variable and to complete the process of investigating and examine the relationship between each of demographic characteristics with each of the above mentioned variable; it survived among the customers in the view of sex, age, education and work experience and the following results were obtained.

1: Using the t-test for two independent samples, the customer satisfaction value was examined in both males and females groups. Test results in %95 level show that the average satisfaction of the banks customers is the same in both groups and no significant difference.

2: Using one-way ANOVA, the average of the banks customers' satisfaction was examined among different age groups. The test result in the level of 95% shows that the average of the banks customers' satisfaction in different age groups has not significant difference.

3: using one-way ANOVA, the average of the banks customers' satisfaction was investigated among groups with different education. The test result in the level of 95% shows that the average of the banks customers' satisfaction in different education groups has not significant difference.

4: Using one-way ANOVA, the average of the banks customers' satisfaction was investigated among the groups with different education. The test result in the level of 95% shows that the average of the banks customers' satisfaction in different education groups has not significant difference.

DISCUSSION AND CONCLUSION

Customer satisfaction is one of the most important factors in determining the success of organizations and creates and implements systems for measuring and monitoring customer satisfaction considered as the most important factors in improving the performance of organizations. Customer satisfaction is a key factor in shaping the customers future desire to buy. In today's competitive market, profitability and growth of the organization directly related to the customer satisfaction level. Customer satisfaction level, in addition to show a supplier success level in achieving a part of the goals, provides possibility of correction and improves the quality and methods for the supplier. Banks when can be entitled the competitive advantage that able to fix the value of services to its customers in the market that cause to satisfy and loyalty them. In this regard, for customer satisfaction and provide superior service to them and understanding the customer's hierarchy of needs and meet them better than other competitors, is considered as the most crucial criterion for the survival of the company in a competitive market. Competitive pressures and need to make a profit, make organizations requires that increasingly responsive to the requests and needs of customers. In a competitive market, obtaining customer satisfaction reflects the customers' perceptions and views about the performance of the organization and services value in comparison with other competitors. Because according to this study results, from the customer benefit components, the brand value index includes the greatest impact on customer satisfaction. It can be concluded that the banks can achieve competitive advantage by increasing their brand value as compared to other competitors as to cause attract customers and their satisfaction. Also, because of among customer cost components, time cost index has the greatest inverse impact on customer satisfaction, it can be concluded that the banks can provide customer satisfaction and achieve competitive advantage by reducing the time services so as not to interfere in the quality of services and customer receive services in the shortest time and with the best quality.

Managerial implications

Management recommendations, according to results: According to the importance and especial status of the banks in the financial market and economic structure of the country, banks can achieve competitive advantage by increasing their customer satisfaction as one of the ways to make a difference to competitors, and led to the allocation of financial resources, prosperity, growth, development, profitability and finally provide the country's economic fertility. Since in the competitive environment of the banks, customers have more choices, so the banks to remain profitable in a competitive market, they can benefit of increasing customer satisfaction and convert potential

customers into actual customers and a variety of banking services. Since the benefits from customer refer to the bank play an important role in making the customer satisfaction and according to the research findings, among the customer benefit factors, the bank brand value banks include the particular importance in increasing customer satisfaction and achieve competitive advantage. Therefore, in the market that forward to saturate services, a bank will be success that can introduce itself by its brand salience and provide diverse banking services. Furthermore, since the difference in providing banking services quickly change to the similarities; therefore, banks should solidify their brand in the minds of customers, cause to creating brand equity in the minds of their customers and manage the created value. Imaging bank's brand so that can effectively stimulate and intensify customer to use the bank services can be very effective. In this way, all communication and promotional activities of the bank with what it finally provide to their stakeholders should be completely consonant and the management authorize of the brand banks must conduct market research to identify their customers and the type of services that should be supplied to them, How to overtaking from the competitors and provide the resources and capabilities needed to address the reality of their bank services and by increasing the brand value for their customers; they can increase their profitability and competitive advantage, because of brand management as a means to improve the quality of customer requested, creating loyalty and making differentiate in providing banking services. In fact, by brand management, banks can achieve the highest market share that it is the key to profitability.

So capitalizing on the brand as one of the most sensitive and most key elements of the bank growth should be considered as the bank primary strategies to enhance increase the brand value. A successful brand, in addition to dominate the market share helps to strengthen the trust and loyalty of their customers and create value for its shareholders and also plays a significant role in consumer purchasing decisions. Achieving to competitive advantage is not by relying only on the functional characteristics of products and services can be made but creating a strong brand can be a bank differentiating factor from the competitors and in the meantime, brand take as an important guide in the minds of potential buyers. Brand equity in banks represents the number of customers that value the bank's brand, satisfied of the brand and willing to pay the price for it. Top equity of the bank brand can have competitive advantages such as reducing marketing costs due to awareness and loyalty towards it, reducing the need to itself defend if there are potential competitors' due to perception of its superior quality, and ease to brand expansion in the result of its high credit. Authorities to prevention the decline in the bank brand equity has to maintain and enhance their awareness of the bank brand, perception of the brand performance and the positive association to the brand, and by continuous investment in research and development, sophisticated advertising, provide distinctive and extraordinary customer services maintain and enhance its value in the minds of their customers and manage their bank brand.

Since existing a strong brand cause to create an effective relationship, increases the Bank's market share in the arena of banking, thereby preventing the entry potential competitors to the market, be able to attract the most qualified personnel and keep in the long time, lead to more income and creating new ideas in the field of banking services, thus creating and maintaining a strong brand as a source of value creation in banks is very necessary. Also, because of among the variables of the consumer cost, the time cost index has the greatest impact on increasing customer satisfaction and thus achieve competitive advantage, so the banks cause to our customers satisfaction by reducing the passing time in the bank for customer by improving its performance and accelerate to provide services. Thereby, the role of technology and provide services by internet that reduce customers need to presence in person on the banks is very important. Create, expand and strengthen the different electronic and virtual systems such internet banking system an Automated Clearing House (ACH) system, telephone banking systems, the new services system and electronic banking, Real-time gross settlement(RTGS), remittances electronic banking system, collecting and depositing the check (Clr), an stock online trading system, immediately issue ATM cards, presenting POS devices, ATMs, Electronic toll collection systems(ETC), etc., can reduce the customer refer to the bank and then cause customer satisfaction.

Briefly, since customer satisfaction has directly impact on banks competitive advantages; therefore, any action by the bank in a manner which is able to provide our customer satisfaction can help banks to achieve competitive advantage. Whether the affair of the bank is in terms to increase customer benefits or reduced any cost to customer refer to the bank. In the current competitive environment, the banks are successful which recognize their greatest assets are our customers and perform their demands in the best. Of course we should not forget that if the designed services are to meet the needs of customers, create satisfaction in customer but if service is more than consumer's expectations will follow customer's excitement. Creating customer satisfaction in addition to return customer himself; other people will seek to use the service. What include final and determiner value for customers is the ability of bank to provide the desired service, hence the banks for efficient need to obtain sufficient information from customers and understand their interests and wishes; to use the achieved information to design services. Focus on the needs and demands of customers to provide quality services; in order to provide more values, satisfaction;

gain customer loyalty and build long-term relationships with them should be as the main activities of banking and customer service; and customer oriented and considering to customer demands placed on the priority banking affairs and banks consider to customer satisfaction attraction not only as a competitive and distinguishing factor but also it to be considered as a survival factor. In fact, customer satisfaction attraction is as the master key to competitive advantage for banks.

Management recommendations according to forecasting trends in future: In the discussion of the costs and the importance of them, what was more important for customer in the past; it was paid financial costs by the customer to purchase product/ services; however, today by considering to the speed of technology development, time cost and its management include more important that it described in detail in the previous section. But in the future and according to the progress trend and development of knowledge and its importance, it seems that thinking method of customers and the amount of mental energy that used by them for gain services and how their thinking consist more importance. So marketers have to guide the customer to specific and desired goods by changing the thinking method of them and harmony with the spirit of customers thinking to increase their purchases. In other words, by considering the differences personality of customers that directly influence on their purchase objectives of the customer, they will affect the next purchase of them. In the view of social psychology, it also survey in two distinct issues. In absolute dimension, according to the fact that customers pay more attention to the goods that are relevant to a group encourage to think broadly and generally and thereby effect the number of products that are purchased by the customer (e.g., hair care supplies, repair and maintenance of automobile equipment) and in the real dimension, by considering to the customers interests to the less significant details, the usage items, goods performance and the similarity of the goods; they more focus on the factors that make products differences and alternative products. Also, in the subject of customer benefits, what was more important for consumers, was financial benefits of purchased goods/services by the customer, but now, and according to the widespread advertisements, brand value and the goods name and sign that are associated with the customer get more important that have been described in detail in the previous section. It seems, in the future the employees' value becomes more important because of the centrality of the employees in creating the new ideas, their main functionality to implement the ideas that presented directly or indirectly and the main factor to create, development and improve the technology.

So one of the main tasks of managers is recognition the creative and theorist employees in the organization; because the innovative programs of such employees in many cases participate to lead to huge profits. So the basic objective of the creative process in the organization should be make the desired changes in the organization and here the training and education activities should be empower and encourage them in positive role play to create changes . The employee's suggestion system (ESS) and quality control circles (QCC) are the two important and complementary element of participation and encourage the creativity from the employees in the organization. Motivating the employees must be surveyed in both dimensions, content (the classic model, the model of human relations, the model of human resources) and in the process dimension (expectancy theory, equity theory, attribution theory, goal setting theory, theories of behavioral reinforcement) are examined. These theories are trying to precisely identify the factors that provoke people and as enumerate the needs and incentives that will stimulate, present the way of their satisfaction in the organization.

Considering the fact that the motivation is very complex and individual, using methods such as; fairness in pays, job security, jobs good design, define job promotion, facilities and services, explaining the objectives and assessments, exciting equal opportunities, empowerment, learning opportunities and objectives achievement, knowledge management, communications, appreciation, workplace conditions, the modified weekly work, synergies, as the axes of incentives can be very effective to encourage an organization employees.

Conflict of interest

The authors declare no conflict of interest

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