PAKISTANI CONSUMERS' PREFERENCES FOR ISLAMIC BANKING ATTRIBUTES: A STUDY OF CONSUMERS' PERCEPTION

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ABSTRACT:

The purpose of the study was to understand the preferences of Pakistani consumers for Islamic banking attributes. And also determine and identify those attributes that have impact on consumer's preferences. The target population was the customers of four Islamic banks in Pakistan. It was a descriptive study. for this study I have included 23 attributes to analysis which attributes (Islamic reputation, quality of service, Islamic working environment, competent and knowledgeable personnel, financial reputation and image, convenience, credibility, professional advice, inspiring confidence in customers, bank's network, social responsibility, friendly personnel, products' price, variety of products offered, transaction fees, profit on deposits, credit availability, location, advertisement, reception, prestige, size of the bank, and recommendation from a third party) Pakistani consumer's prefer more while selecting Islamic banks in Pakistan. Data was gathered through questionnaire which is filled by the customers of (HBL-Islamic Bank, BURJ Bank, MEEZAN Bank, and AL BARAKA Bank). The 200 questionnaires distributed among the customers of these four banks. likert scale is used for measuring these attributes. Data was analyzed through mean ranks. It was found that In 23 attributes, ten attributes are those which are highly preferable according to consumer's perception the attributes are quality of service, Islamic working environment, Islamic reputation, financial reputation and image, variety of products offered, product price, convenience, credibility, social responsibility, and transaction fees. Through this research it's also identify those attributes that consumers give least preferences that are recommendation from third party, reception, and size of bank.

Keywords: Islamic banks, attributes, consumers' preferences, and perception.

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