How do chatbots affect customer satisfaction within Russian banks?

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Abstract

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The origins of service quality as well as its advancement have evolved to include the philosophy of the client as an advantage establisher at the fundamental of service marketing and also as the foundation for accomplishment in company service management for long-term strategic edge through client satisfaction and engagement. The financial services sector is currently establishing a multitude of instruments to improve service quality and client satisfaction. According to studies, chatbots might be among one them. The purpose of this master's thesis study is to ascertain how the level of satisfaction is affected by Russian banks' users that are utilising chatbots. The aim is to establish whether or not the primary Russian financial service provider's implementation of technologies, presents a potential to gratify more clients as well as if it has a considerable influence on consumer levels of satisfaction. Moreover, the study focus on the components of customer satisfaction, service quality, and its benefits or limitations. The researcher of this dissertation has opted to employ a qualitative exploratory research design and an inductive methodology. Additionally, the semi-structured interviews with clients of Russian financial institutions were used to gather qualitative data, which the scholar then processed using theme evaluation. The thesis's research results show the effects on respondents' customer satisfaction, both positive and negative. The limitations of the research project, the variety of possibilities for continued research, and suggestions dependent on the results are all included in the study.

Declaration of Authorship

Submission of Thesis and Dissertation

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Research Students Declaration Form

(Thesis/Author Declaration Form)

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Table of Contents

Chapter I: Introduction

The author will provide a prior review of related literature in the introduction chapter before proceeding on to clarify why the research is necessary and what gap in the knowledge base it addresses. The research structure will also be covered in this chapter.

1.1 Background

The development of service marketing has attributed to the central significance of client fulfilment from the provision of high-quality services. With user satisfaction and participation, the quality of service has unquestionably evolved in the matter of marketing and operation for businesses to maintain a profitable edge (Lee, 2013).

The importance of the client service area has grown within the past several years. For businesses to succeed in the industry presently and gain a competitive edge, service quality has grown quite essential (Geldart, 2019). Therefore, through assistance dominant reasoning in the setting of marketing company performance, by which the organisation functions out quality offerings and the users are the entities who bring benefits from the usage of the goods or facilities, financial effectiveness, and competitive forces have changed the framework of quality servicce and client satisfaction (Grönroos, 2008).

The financial sector is vastly advancing its adoption of digital financial services as a feasible and productive instrument for increasing client valuation. Consumers these days might communicate directly with businesses via a range of online platforms, including chatbots, social networks, or communication devices (Burgess, 2021). A client's experience can be significantly impacted by customer satisfaction, which is a wide topic. Organisations must look into whatever impacts user satisfaction, engagement, and tendency to refer in order to truly comprehend which factors determine the client encounter (Vagnani et al., 2019). Online innovations have changed how consumers engage. Due to the continuous availability of knowledge on the internet, buyers are now better endowed to assess and analyse multiple possibilities. Given the abundance of data presented, users may contrast and ascertain solutions based on their inclinations (Wuenderlich and Paluch, 2017).

The financial industry is an area that has undergone major changes in the latest decades. The Russian banking sector is an essential component of the social foundation and a key economic engine. Endeavours can now be completed by clients whenever they choose and from any location on the planet. Online banking has rendered it simpler for users to get connected to the fund because the financial institution is constantly accessible at the consumer's technological devices (Fursova, 2020). On the contrary side, barriers have increased around financial institutions and their clients as a result of innovations in this particular industry.

Individuals might conserve time simply by conducting operations online and institutions could increase their worthwhile with appropriate online banking tools. User satisfaction has a direct impact on a company's revenue, hence all thriving businesses need to prioritise this objective. Because many financial institutions provide comparable goods and facilities, client satisfaction represents probably the greatest prevalent comparative edge in the financial system. Consequently, institutions can distinguish themselves besides competitors in their market by focusing on the elements of service quality and level of satisfaction to deliver a significant customer journey (Rita, 2019).

Numerous businesses are employing chatbots for client assistance, claim Huang and Rust (2020). The authors highlighted whether firms may be able to better comprehend the relationship involving technological advances and consumer satisfaction as a result of the innovation of chatbots, in addition to the ways this may improve accessibility digitally. Accessibility and client satisfaction is essential for collaborating to create a positive consumer engagement. Rita (2019) makes the case that resolving issues of heritability is another component that may impact user satisfaction. Additionally, it explores whether a rapid resolution of inquiries or difficulties may influence client satisfaction (Rita, 2019).

Cheng and Jiang (2020) investigated the impacts of chatbots. It has been demonstrated that satisfied chatbot clients who used the chatbot and were satisfied with it had a beneficial impact on both their tendency to utilise chatbot assistance once more and their level of engagement. Nevertheless, consumer satisfaction may decrease whether the user believes that there is a capability

issue associated with chatbots (Cheng & Jiang, 2020). Trivedi (2019) addresses the connection connecting consumers' perceptions of a company and their interactions with chatbots. Consequently, businesses need to understand more about vulnerabilities that emerging knowledge and innovation can provide for users, and the way that possible concern might impact their entire satisfaction. Moreover, it is vital to establish the main elements of client satisfaction and service quality that can affect the user journey.

The writer of this dissertation believes that the chosen subject field needs to be an even deeper examination, relying on the above studies mentioned concerning service marketing, client service, and user satisfaction associated with the use of chatbots in the financial sector. Chatbots are part of the nowadays contemporary world. So, the research would be beneficial in understanding whether the bank should implement the new technologies, and whether it would lead to better customer service and satisfaction level, or worsen it. Moreover, the following study examines the effect of the online tools used by the financial institution on the customer journey in Russia, and its influence on elements of satisfactory client involvement.

1.2 Structure of the study

The introduction, literature review, research question, research methodology, findings and analysis, discussion, and conclusion are the six chapters that form the framework of this research. An outline of each chapter is outlined below:

Chapter I - Introduction

Provides an extensive background on the study subject and examines its significance. Moreover, the chapter includes the organization of the study.

Chapter II - Literature review

Examines the existing literature and applicable earlier findings that cover the key issues. This incorporates important topics like service marketing, quality service, customer satisfaction, online user journey, and customer satisfaction and its relation to the technical excellence of chatbots.

Chapter III - Research Question

The chapter identifies the question that justifies the study's need and outlines its key aims and objectives.

Chapter IV - Research Methodology

This chapter outlines the main proposed research design, approach and method, as well as how the chosen method will be applied in answering the research question asked.

Chapter V - Findings and Analysis

This chapter includes the main findings of the research and its analysis.

Chapter VI - Discussion and Conclusion

The research's key findings and revealed study limitations are presented in this chapter. Moreover, summarises this study and offers the reader useful suggestions for additional research projects.

Chapter II: Literature Review

2.1 Introduction

Utmost important concepts and viewpoints that had an impact on the creation of the research are outlined in this literature study. The readers are given a comprehensive summary of the current state of knowledge in the fields of service marketing, service quality, customer satisfaction, the impact of innovation on it and their interrelationships.

The major topics of the study were determined in order to present a clearer comprehension and review of the matter, and they are as follows:

1. Service marketing
2. Service quality
3. Online user journey
4. Service marketing and customer satisfaction
5. Customer satisfaction and banking
6. Digital banking attributes and user satisfaction
7. Relationship between client satisfaction and chatbot quality

2.2 Rationale

2.2.1 Service marketing

According to Grönroos (2008), the service approach to marketing is essentially an effective formation effort, as opposed to a market endowment. For a certain consumer, the operation has the ingrained capacity to convert prospective importance, which is typically guided to as benefit, to genuine worth. According to Gummeson and Grönroos (2012), the framework of service includes the various facets: facility as a behaviour; utility from the perspective of the consumer's worth generation; and service from the perspective of the company's actions. The idea of service as the philosophy for the future organisation's ideas is more significant in the industry than as an action. The economic industry has profited immensely from company advancements, especially the formation of unique and improved innovations, that has elevated the demand for specialised expertise (Skalen, 2009).

Based on the Lovelock and Wirtz's (2007) studies, service is a financial operation among involved individuals, inferring a benefit interaction in the industry around vendor and consumer. They define facilities as time-bound accomplishments, and they assume that buyers procure services in order to achieve the required outcomes. The prominence of offerings in the nowadays modern business market is comparable to the value of products, which has resulted in a perceptible growth in the quality of service provided (Grönroos, 2008).

Offering varies because a client just has access to it for a defined duration (Ebert & Griffin, 2007), and it is frequently stated that a service purchased is impossible to be eventually brought back. Grönroos (1998) interprets this service component additionally as a procedure of usage in which the user obtains the output operation as a component of the utilisation, rather than merely the return, as in conventional marketing of tangible products.

For every kind of marketing strategy, Kotler and Keller (2009) outlined multiple distinguishing qualities to demonstrate a service. The initial is intangibility, that relates to the inability to visualise, sense, or taste assistance prior to purchasing them. The following concept is inseparability: facilities are generated and ingested contemporaneously. The significant aspect is diversity: the value of a service is highly volatile, relying on the organisation that offers it, as well as at what location or place its provided and to whom it is offered. Eventually, perishability entails the notion that offerings cannot be contained or kept in storage, making them perishable on the occasion of changes in the market.

Because of the foregoing, it is crucial to note that service marketing has evolved into a valid field of study inside the subject of marketing, but its expansion in the marketplace is incremental (Kayabasi, Celik & Buyukarslan, 2013). Further, with growing recognition of service marketing, academics and experts in the study area have positioned a strong emphasis on profit on capital expenditure in the firm (Kotler & Keller, 2009).

Kotler and Armstrong (2007) asserted that service marketing necessitates in addition to conventional marketing strategy utilizing a marketing combination: inner and immersive marketing should also be acknowledged. Internal marketing entails efficaciously training and motivating

client provider workers, in addition to other assisting operational personnel to collaborate in order to ensure user gratification, although immersive marketing relates to the quality of facility offered during the purchasing engagement (Kotler & Armstrong, 2007).

Furthermore, Grönroos (2008) examined it even broader, stating that in conventional marketing concepts, an item is the launching position for marketing combination selection, while in the service marketing framework, the beginning part for organising is the service principle, that is essentially a notion of the way the performance assets must operate in to accomplish the beneficial outcome. According to Parasuraman et al. (1985), academics and specialists in the field of service marketing highlighted that services vary and that expertise about the quality of commodities or items is totally inadequate to comprehend the general quality of service. As said by Kotler and Keller (2009), for a profitable business, a method is required in which service is included in the customer-oriented aspect.

2.2.2 Service quality

Another crucial factor in evaluating an organisation's performance is the idea of quality service. Excellent client service helps provide a great degree of user satisfaction and enhances people's commitment to the specific business, as per Kotler et al. (1990) and Nambiar et al. (2018). Every company's primary objective aims to be appealing and generate the constant need for its goods. The company's survival is jeopardised if the consumer is not satisfied, though, because there will be no market for the goods. Additionally, offering customers excellent service might lead to a favourable reaction from them and a beneficial perception of the business. Various benefits can result from client satisfaction, which includes a positive connection between the organisation and the consumer, a solid basis for repeat business, and the development of a client base of committed clients, which might promote and recommend your goods or services to others (Rita et al., 2019).

The relationship between quality of service and satisfaction has been studied by De-Keyser and Lariviere (2014). They conducted their study with the intention of examining the technological and functional aspects of service quality. Technical quality measures what is provided to the client, whereas functional service quality measures the way it is provided. The research's findings notes the close relationship and association between mentioned aspects and customer satisfaction.

It is feasible to obtain the required satisfaction level by selecting whether one choice for technical excellence or functional quality based on the requirements of the consumers.

Nevertheless, a small percentage of scholars nowadays are concentrated on not simply assessing the advantages of emerging technologies, but as well as enhancing them beyond to boost service quality, while taking into account the worth of modern internet multichannel marketing approaches and their prevalence throughout all areas of life (Chaffey et al, 2003).

E-commerce, devices, apps, and online networks give businesses the chance to effortlessly engage with their customers and build strong, dependable connections with each other (Yan et al, 2018). The majority of financial institutions recently began offering their facilities online, where operations can be done with a single touch on a smartphone interface or a single swipe to buy the latest card. Such banks expand as a result of this effectiveness, and their earnings rise (Basci, 2014). Since interaction presently enables banking firms to effectively recognise their clients' suggestions and desires, current financial services significantly alter how they operate. As a consequence, there is intense rivalry between many major banks in aspects of technology development, advancement, and service delivery (Chai et al, 2016).

2.2.3 Online user journey

According to Lemon and Verhoef's (2016) work, the client perspective should be understood by the observer prior to concentrating on the user experience. There are various crucial interactions with a significant influence on observed client satisfaction throughout the user experience. Any organization that wants to enhance client service should therefore consider these factors. Online service quality is typically discussed by academics as a distinct occurrence and is referred to as "...among the major significant study concerns and difficulties in the near future" (Fokina & Barinov, 2019). Researchers think that improving the online user engagement on the organisation's platform and throughout the procurement procedure will boost brand retention and have a beneficial influence on the business's financial results. Firms can thus gain by allocating assets and enhancing the virtual client service in accordance with the consumers' online conduct. According to Mihardjo (2019), digitalisation has a significant or tangential impact on the user jour-

ney. Hence, in order to produce a superior networked buyer service, it is essential for businesses to blend technologies and values.

Studies have also been made on the best ways and reasons for online financial institutions to deal with disruptive attitudes. The research suggests whether conventional banking clients have a bad impression of new virtual institutions. The findings of the study demonstrate that behavioural, visual, and ethical obstacles were to blame for users' unfavourable sentiments toward institutions. Nevertheless, clients' dissatisfaction with fintech players has little impact on how user-friendly they are. Nel and Boshoff (2021) come to the conclusion that organisations need to engage in conversations involving clients who resist the automation of the financial sector since reluctance to accomplish so can result in a worse client journey.

Additionally, Mbama and Ezepue (2018) investigated in their study, how the banking sector's online user service was related to the business's economic success. Its research's main objective was to learn what institution users thought and felt regarding online financial services. Service quality, satisfaction, commitment, and fiscal expansion related to virtual networks used by organisations were the study's assessed factors. The results showed that in order to produce a pleasant user journey in the financial industry, efficiency and confidentiality were among crucial considerations. Operational excellence and functionality excellence were other crucial elements for a significant encounter for institutional clients (Mbama & Ezepue, 2018).

In conclusion, Fokina and Barinov (2019) think that improving the virtual consumer encounter throughout the procurement journey will have a good effect on the organisation's profitability and boost client satisfaction. Organisations might advantage by allocating assets and improving the online user service in accordance with the virtual conduct of their consumers. Additionally, research revealed that confidentiality, accessibility, operational and functional excellence were additional crucial elements to achieving a pleasant user interaction in the financial industry (Mbama & Ezepue, 2018).

2.2.4 Service marketing and customer satisfaction

A further vital aspect of service marketing that has been noted is maintaining user satisfaction in arrange to establish valuable connections with consumers.The concept of putting clients on top is indeed not new. For instance, Levitt (1960) asserted that organisations are overly focused on their individual production mechanisms and are not sufficiently involved in client satisfaction.

User satisfaction is regarded being among the most fundamental concepts in marketing publications because it allows for the relation of procurement and usage procedures with post-purchase patterns including reiterated acquiring, a shift in behaviour, or client retention (Vega-Vazquez et al., 2013). Theoretically, the interest originates from the actuality that satisfaction leads to enlarged commitment and financial consequences.

Service satisfaction is a broad phenomenon that has been extensively addressed in other literary works. It is primarily defined as an independent evaluation of achievement in comparison to the assumption (Hunt, Geiger-Oneto, & Varca, 2012). Nonetheless, an expanding percentage of journals indicate that satisfaction ratings are interactive in essence (Fournier & Mick, 1999). This position signifies a shift from the measurable assets framework to the unquantifiable assets strategy (Vargo & Lusch, 2004). Precious inconsequential assets include coproduction and interactions.

User satisfaction could be influenced by service marketing operations far more compared to the facilities itself. Bloemer and Ruyter's (1999) research investigation of clients demonstrates that participation leads to a higher level of satisfied clients, especially in elevated delivery contexts in which users invest significant time and fulfil enchanting occurrences. The engagement has additionally been interconnected to increased service quality, integrity, and increasingly favourable assessments of the providing and its beneficial outcomes, which all eventually enhance the relationship between the organisation and the client (Troye & Supphellen, 2012). Numerous different findings show that involvement in creating modern facilities leads to an increase in client satisfaction, which leads to users communicating their attitudes through positive virtual assessments (Melián-González et al., 2013).

Service marketing enhances user gratification and interrelations through behaviours associated with the promotional combination. There are experiments that show a disadvantageous relationship among client satisfaction and cost acquiescence (Anderson, 1996). Moreover, numerous different studies have found a compelling and pleasant effect of consumer fulfilment on eagerness to spend their assets (Homburg, Koschate, & Hoyer, 2005).

2.2.5 Customer satisfaction and banking

Client satisfaction is important in financial services because it results in client engagement (Kaur and Kiran, 2015). Provided that financial institutions provide fairly similar goods and facilities, banking institutions have tried numerous attempts to rationalise differences and consumer attitudes in terms of the level of satisfaction of users with the amenities provided, thus also expanding loyalty (Liébana-Cabanillas et al., 2016). Pleased clients are often more likely to give good recommendations and purchase additional services, and they are more inclined to keep company and advise their main financial institutions to one's peers, according to Hamzah et al. (2017). Thereby, financial institutions had also considered steps to engage in customer service and project a beneficial perception of their offerings, emphasising quality of service and advantages (Mishra, 2010). Client satisfaction is primarily determined by the potential advantages of the institutions' offerings.

Because internet financial facilities are used by a significant amount of people all over the globe, it is critical to prioritise user satisfaction when it comes to their usage of it. Ayo et al. (2016) mentioned that in the internet age, online service marketing and its performance are critical for the financial system to target and maintain clients for potential advantages. Besides that, according to Malik and Oberoi (2017), because digital financial services are an intangible offering, they are focusing mostly on delivery quality and client satisfaction to enhance brand loyalty. John (2015) adds to the discussion by stating that a user's perspective of a commodity or facility is based on its value. According to Kumbhar (2011), among the key variables needed to achieve user gratification is the level of service, which can be improved through service marketing and the use of sophisticated knowledge and interaction innovation. As a result, mostly all financial institutions had already accepted information technology to enhance their client assistance and offer additional online facilities to clients, also known as digital financial offerings. Moreover,

studies showed, that a small percent increase in existing internet banking user commitment could result in a bigger decrease in expenses (Yuen et al., 2015). As a result, digital commercial banks' customer service is critical for an organisation to minimise those certain expenses while also creating an obtainable and customer-oriented framework.

2.2.6 Digital banking components and user satisfaction

Ling et al. (2016) noted in their research that financial institutions across numerous advanced parts of the world provide virtual facilities, allowing customers to conduct business and operate utilities in a valuable manner remotely from any part of the world. Makarevic, Secim, and Toycan (2014) furthermore proposed that after utilising online assistance, clients consider it convenient to employ once more because it saves the users effort and time. Moreover, they discovered that satisfied client varies in many different aspects. Besides, given the various advantages, a significant number of people have expressed reluctance to use digital financial facilities. Customers may be concerned regarding using digital services for finance, outlining user perceptions about the convenience usage, key competencies, needed facilities, data protection hazard, service quality, and knowledge about virtual interactions (Tarhini et al., 2016). As a result, assessing the user level of satisfaction could indeed assist in identifying aspects that require improvement. Financial institutions that struggle to quantify collapse on crucial components and forfeit the chance to recognise and address client problems, causing user decline (Ivanovska and Pavlovska, 2017). As a result, it is critical to clarify virtual financial services components and quantification in order to determine the matter of service quality and client satisfaction in financial services. This would allow businesses to develop techniques and objectives to retain current clients, gain new ones and improve their customer journey.

Multiple kinds of research on the implementation of online financing have been carried out in advanced nations in the latest decades. Eze et al. (2011) investigated considerable aspects that impact the acceptance of online services provided. The research concentrates on the Gen Z demographic, which is a main targeted category for financial institutions in terms of online utilisation. Raaa, Jawaid, and Hasan (2015) agree that various experiments on client attitudes and implementation of electronic commercial bank offerings have been undertaken. Once the implementation of digital finance is examined, nevertheless, qualities such as confidentiality, and reliabili-

ty, are characterised as important variables from the client's perspective. Shrimali (2015) examined the effects of virtual commercial financial institution facilities on the similar aspects: privacy, ability to respond, and convenience. According to the findings, those aspects have a beneficial influence on the level of user satisfaction and the quality of their journey.

Amin (2016), on the contrary side, asserted that some other attributes, including efficiency and safety, in addition to the information protection of individual financial accounts in money transfers, remain to be intricately highlighted. Moreover, Marinkovi et al. (2013) assert that assessing client satisfaction can be challenging on occasions because it is a factor which is dependent on the independent client's experience of quality perceived. Besides that, peers indicated that neither single aspect can provide an accurate illustration of user satisfaction level. As an outcome of the study on digital financial services literary works, it was able to recognise the features that have a positive relationship with the user service performance and satisfaction level. Below are described one of the vital elements of financial facilities that impact the level of user satisfaction and quality service.

The initial feature is accessibility. This aspect relates to the customer's standpoints and evaluation of the simplicity of operation of internet financial services. According to Sharma and Halvadia (2015), the convenience of such innovations allows customers to easily navigate, browse, and use it to their benefit. Moreover, according to Philipos and Singla (2017), simplicity is an essential feature of client utilisation of technological advances such as virtual financial services tools, and it is especially vital for the latest customers. It is additionally a service quality component and a deciding characteristic for client satisfaction because it improves provider utilisation performance. This characteristic can indeed be completely established in chatbots whenever the availability of a virtual assistant is observable and easily guided. Users, according to Marinkovi et al. (2013), resist processes that require extra external and intellectual hard work. According to survey responses, clients gain from virtual financial services in terms of accessibility. Correspondingly, multiple kinds of research have found that this aspect has a significant correlation with client satisfaction (Asadet al., 2016).

The second aspect to mention is trust and reliability. The capacity to assist accurately and consistently is alluded to as reliance (Raza et al., 2015). In overall, it implies that the digital financial tools deliver explicit data on their guarantees. According to Asad et al. (2016), this factor involves the precise analytical operation of virtual facilities. According to Ivanovska et al. (2017), users who have previously utilized digital tools of financial institutions have greater trust in the offerings. Moreover, whether the client receives desired digital assistance, the trust element might be enhanced (George, 2018). The aspect of trust has a meaningful correlation and is regarded to be a crucial aspect for the satisfaction of clients.

Digital financial services' effectiveness is evaluated by the frequency with which the tools are used and obtained, as well as the effortlessness with which operations are completed. According to Ling et al. (2016), effectiveness is a critical component in the achievement of virtual facilities. It reduces the continuance required to accomplish operations and advantages users by minimising visits to financial institutions. As a consequence, when setting a connection with one's commercial bank, clients place a greater emphasis on the effectiveness aspect of existing virtual tools (Amin, 2016). Response time has obtained prominence in the technology mechanisms field as a result of the focus on capability asset utilisation. As a result, it is regarded as a critical attribute for customer satisfaction in data frameworks (Yoon, 2010).

A further feature that might positively impact service performance and satisfaction among clients is convenience. Digital commercial banks enable clients to obtain the financial institutions' app or webpage whenever they want, leading to a greater level of satisfaction. As a result, clients benefit from it because of the efficiency gains, immediate reaction to concerns, and enhanced facilities distribution, which also enables for more convenient utilization of amenities (Aleedy et al., 2019). Clients in the financial industry choose to use digital tools because they are more advantageous, and they perform a substantial part in determining the satisfaction level of users (Kant and Jaiswal, 2017).

Finally, in the banking industry, one among the most important elements of satisfaction is related to protection (Aleedy et al., 2016). The capability to secure data from possible risks is regarded as protection. As said by Stavljanin et al. (2017), the significance of protection concerns has been

extensively researched in the digital domain. Virtual confidentiality is an essential aspect of a business's tools and consists of such critical parts: disclosure of individual data and confidential records provision in regards to the gathering and utilization of user details by the companies institutions (Aleedy et al., 2019). According to Ling et al. (2016), confidentiality is the biggest consideration for financial institution clients that are utilizing virtual facilities. Despite the sophisticated safety precautions taken, individuals can nevertheless obtain user data via online fraud. As a result, customers are displeased about engaging in online operations provided by banks' services. Numerous research has indeed been conducted to evaluate the effect of protection on service quality. It was discovered that most users are satisfied with the level of data protection used by their bank's online applications (Asad et al., 2016).

2.2.7 Relationship between client satisfaction and chatbot quality

The studies concerning the presented topic were conducted by different authors in different countries. The impact of artificial intelligent powered chatbots used by the biggest institutions in advanced countries on customer satisfaction was investigated by Cheng and Jiang (2020). Its research looked at participants each of whom had engaged the institution's chatbot functionality and assistance at a certain time. Whenever financial institution users were questioned further about the prevalent satisfaction, the study revealed a favourable client encounter. Nevertheless, their analysis additionally revealed that the absence of confidentiality and empathy assurance when employing the chatbot tool had a detrimental impact on customer satisfaction. Some other outcome of their experiment would have been that regular usage of institutions' chatbots resulted in better customer service (Cheng & Jiang, 2020).

Research indicates that critics of artificial intelligence innovation (Dawes, 1979), those that position minimal confidence in technological dependability and quality (Dietvorst et al., 2015), and those who perceive virtual assistants as being less empathetic, especially whenever it regards complicated answers (Luo et al., 2019). Users feel chatbots are unable to handle significant operational interferences because of the aforementioned findings (Blut et al., 2021).

As shown by a preliminary study, a user's level of devotion to and engagement in an organisation or offer has a significant consequence on client satisfaction (Thakur, 2019). User satisfaction

tends to rise at a comparable level as consumer involvement, based on the most recent studies from the financial sector. Additionally, the research revealed that people are using advanced e-commerce instruments to a steadily rising and expanding degree. The findings also indicate that the employment of technological tools is significantly influenced by satisfaction and efficiency. Additionally, businesses that stimulate awareness further by the technological capabilities of their clients may increase user satisfaction (Thakur, 2019).

In addition, Kant and Jaiswal (2017) suggest that within a progressively fragmented financial market, the efficiency of service and client satisfaction are the biggest critical criteria for financial businesses to maintain its users. Dependent relevant factors, accuracy, interactiveness, trust, vision, and empathetic looked at and assessed by the various experts in their study. In contrast to Thakur's (2019) findings about consumer satisfaction in the financial field, Kant and Jaiswal (2017) came to a different conclusion regarding the main crucial aspect of client satisfaction in the particular sector. Additionally, among the most crucial factors in generating client satisfaction was availability. The scientists discovered that in complement to availability, compassion and asset quality were a few additional characteristics that had a favorable effect on consumer satisfaction.

Besides that, Liébana-Cabanillas et al. (2016) used auto-managed online questionnaires to perform an analysis of client interaction and client satisfaction inside a particular banking organisation in the market. Since this evidence is connected to a specific firm, it might be challenging to apply broad implications to the sector. Nevertheless, responsiveness, client reliance, confidence, and accessibility to satisfaction were explored inside the virtual financial operations in order to quantify online experience and client satisfaction (Liébana-Cabanillas et al., 2016). According to the study's findings, institution clients' availability to virtual financial services has a beneficial impact on both satisfaction and quality of the service provided. User interactions and institution commitment are even additionally driven by satisfaction. According to Liébana-Cabanillas et al. (2016), the study's key finding relates to how the online journey affects how often people employ virtual financial facilities.

According to Shrivastava (2017), in an attempt to adjust and optimise the user service, functional operations must be adjusted to the behaviour of the user. By offering a smooth and customised client engagement across all online platforms, one can enhance virtual client satisfaction. Ayo et al. (2016) also looked at the factors and practices that have an impact on the competence, attitudes, and user contentment of online financial facilities in the banks. The study was carried out using a methodology that included performance characteristics from specific reliability, innovative layout production, and virtual experience operations. Besides that, numerous people that had employed or continued to engage with online financial resources were subjected to the approach. The study by Ayo et al. (2016) showed that client satisfaction is significantly impacted by the institutions' technological efficiency. In particular, the analysis covered whether businesses may implement the experiment's results and recommendations to enhance the excellence of the chatbots and consequently increase user satisfaction.

Based on the study, chatbots help their users have a good client journey. Nevertheless, the performance of the advanced innovations has been primarily responsible for positive client encounters. The study's results show that a variety of elements, including accessibility, accurate knowledge, trust and the extent to which a consumer obtains personalised assistance within a particular institution, have an impact on online user satisfaction. Additionally, the financial industry is potentially powerful, rapid tools to provide options available for individuals that make it easy and reliable for them to conduct their confidential activities (Trivedi, 2019). Furthermore, the research looked into whether user satisfaction and commitment in the financial industry are impacted by the effectiveness of online services. Simplicity, consistency, speed, and privacy of innovation all have a favourable effect on the user's client journey. Additionally, the study findings state the ways that might be used to enhance institutions' virtual facilities.

2.3 Conclusion

The above section's purpose was to offer details on the pertinent scholarly publications. This will facilitate the writer's understanding of the essential concepts that make up the dissertation and the most recent views and contradictions around the topic. Moreover, with the help of researched literature, the author's purpose of the investigation becomes clearer.

After exploring the literature it was noted that there are several types of service marketing, the combination of which created the best image around the company and its products. Right service marketing presents the needs of the company in a way that proves the necessity of the changes of the users. When the user is involved, their dedication to and engagement in a business or offer has a significant impact on their level of user satisfaction. In an attempt to alter and enhance it, specialised capabilities must be adjusted to the characteristics of the technologies. Delivering a smooth and tailored user journey throughout various online platforms and in the use of chatbots improves overall satisfaction level. Nevertheless, there are various crucial components that contribute to the user perception that have a significant influence on overall client satisfaction, thus the business needs to assess such while trying to enhance the client expertise. Among the main elements are reliability, trust, efficiency, ethics, empathy, service quality, etc.

Thus, despite the results of the studies reviewed, there are some limitations of these innovations that need to be further researched. The author of this study strives to understand how this elements that leads to customer satisfaction are affected within users of Russian financial institutions. Moreover, the scholar aims to derive the experiences and results into the positive and negative impact of chatbots to examine its consequences on customer's journey.

2.4 Research gap

Following the completion of the literature review, numerous critical challenges concerning the conceptual elements of service marketing, service quality, and customer satisfaction, as well as the pragmatic application of these notions, were identified. Nevertheless, the established works of literature have some constraints in regards to their repercussions in the area of service marketing. Although there is a considerable quantity of data obtainable from academic papers about service quality and customer satisfaction, there is a very confined percentage of knowledge available about its connection to the digital experience and chatbots, as well as potential negative consequences. The discussion of the influence of advancements is very narrow in the research papers.

Chapter III: Research Question

3.1 Research aim

The purpose of this study is to examine service marketing, its components, and whether the innovative advancement such as chatbots employed by Russian banks enhanced customer satisfaction and service quality. Moreover, the purpose of this study is to determine whether there are any influences, good or negative, on the degree of customer satisfaction and its elements.

3.2 Research question

The following research questions are put out based on the literature review:

1. How do chatbots affect customer satisfaction within Russian banks?
2. What are the influences of advanced online technologies on the elements and level of customer satisfaction and service quality?

3.3 Research objectives

In aspirations to discuss and respond to the study's goal, the researcher will primarily focus on the following goals.

The objectives are:

- to explore the service marketing proficiencies and the components of service quality and customer satisfaction;
- to examine the impact of the online tool referred to as chatbot in the Russian banks on the customer satisfaction level;
- to evaluate and determine the advantages and disadvantages of chatbots on customer satisfaction and its components.

In conclusion, this chapter provided an overview of the study's aims, a clear statement of the research question, and a statement of the research goals that would guide the investigation. The next chapter will outline and justify the data collection method.

Chapter IV: Research Methodology

4.1 Introduction

The presented section aims to outline the methods used to fulfil the purpose and objectives of the thesis. The right chosen method of the study is among the elements that are particularly crucial, according to Blaikie (2000). As a result, Saunders et al. (2015)'s "Research Onion" was used as a starting premise for this work's evolution and the creation of this part.

The methodology notes the procedures that scholars should follow when organising and carrying out their work (Saunders et al., 2015). The writers advise starting at the Research Onion's outermost level and gradually moving inward. As a consequence, this plan should begin with the definition of research philosophies, then move on to approaches, methodological choices, strategies, time horizon, and techniques and procedures. The chapter also discusses the study's ethical considerations.

4.2 Research philosophy

According to Saunders et al. (2015), the research philosophy relates to the findings and presumptions of information development. In essence, whenever scholars begin a novel study topic, they are expanding their expertise in a certain area.

There are four significant research philosophies in commerce, based on (Saunders et al., 2015): positivism, realism, interpretivism, and pragmatism. According to the author, interpretivism represents the best suitable concept for this investigation. The thematic analysis used to evaluate the interview records corresponds to the interpretive school of thought. Saunders et al. (2015) claim that because establishments are intricate entities that function in specific circumstances, interpretivism is possibly the most captivating approach for business research. Interpretivism aims to understand people's viewpoints and the value they set on their ideas. This philosophy facilitated the scholar to study service marketing, customer service and customer satisfaction with the use of qualitative analysis of the data.

4.3 Research approach

According to Saunders et al. (2015), there are two types of study approaches: inductive and deductive. The scholar considered that the best approach for this thesis is to use an inductive approach. An inductive concept, defined by Azungah (2018), is one that provides ideas or results based on events or examination of gathered evidence, rather than starting with a concept and seeking to establish or refute it. This study is intended to examine the relation of service marketing to client service and customer satisfaction. Moreover, the research is aimed to analyse the chatbot's effect on customer satisfaction and its components within the use of Russian retail banks and study its negative and positive influences of it on customer service. The qualitative inductive approach allowed to initially lay the groundwork for the fundamental literary publications and social paradigms, then develop assumptions predicated on findings from such studies and eventually evaluate the propositions to the newer information collected throughout the research.

4.4 Research methodological choice and design

According to Heath and Tynan's definition of research methodologies, it explains how information is gathered and analysed (2010). In conclusion, "material collecting is utilised to assess claims or theories pertaining to an established theoretical model" (Saunders, 2015). University students typically employ one of three types of research: quantitative, qualitative, or blended techniques.

Moreover, Saunders et al. (2015), outlines several main research designs such as descriptive, cross-sectional, case study design, experimental, and exploratory. The qualitative exploratory design was used in this study. This makes it possible to accumulate profound input in order to acknowledge the topics analysed, in addition to adaptability in knowledge assembling, enabling it to transform as factors adjust and data is collected. Conceptual frameworks were also established inductively, utilising primary information collected from the literary works to establish theories and models.

A qualitative exploratory method with inductive approach was used to facilitate in deeper understanding and in-depth analysis of the customer satisfaction level, the effects of quality service elements, and the user's experiences of using chatbots in Russian retail banks. Through a qualita-

tive investigation, this thesis sought to provide answers to the study issues. The qualitative technique was thought to be required since it offers a greater versatile and evolving way to explore the topic and try to find answers to the investigation questions than a quantitative study could. According to Lillis and Tian (2010), "qualitative research is fluid and continuous, enabling for the finding of unforeseen relevant themes that might not have been apparent had the scholar been constrained to a list of inquiries or information collecting."

4.5 Research strategy

A research strategy assists the author to address the study's questions with the means of accumulating and analysing information in alignment with the study's aims and objectives. Surveys, experiments, archival analysis, case studies, ethnography, action research, and grounded theories are essential research strategies emphasised by Saunders et al. (2015). The survey strategy was used in this dissertation paper by the scholar, particularly the type of interview strategy with an open-ending questions. In the research, the scholar seeks to define the person's individualised perception of service experience, service quality, and the elements that facilitate the level of their satisfaction while using chatbots of the banks. This type of strategy enabled to obtain the information from the participants and use it for the in-depth qualitative analysis.

4.6 Sample of the research

Selecting a sample of participants that are eager to contribute to the subject and genuinely benefit from the information processing is a crucial aspect of qualitative survey research assessment (Bryman and Bell, 2011). For the research to be successful, a sample definition is essential. In collecting data, a sample is "a selection of components taken from a broader society," in which the society is reflected by the research participants, according to Lavrakas (2008).

The author was able to analyse a comparatively limited yet sophisticated sample because of the methods they employed. The non-probability purposive sampling method was utilised in this study. Nine people from the Russian Federation participated in the study as a consequence. The bases of the selection were the current clients of the Russian bank that have had experience with communicating with virtual assistants. Moreover, all the participants belonged to the Gen Z de-

mographic as it was stated from the literature review that this particular group is the main for utilising the online features of the banks. They were questioned specifically about elements of client satisfaction, their interactions with the bank's chatbots while receiving client services and whether it had any effect on their journey. Since the researcher already knew all of the respondents prior to the research, scheduling and conducting the interviews was easily achieved.

4.7 Data collection technique

The primary way of information gathering for the interviews that the author used was semi-structured surveys with the questionnaire provided. Semi-structured interviews, based on Saunders et al. (2015), are helpful when doing research and the researcher seeks to learn additional information about specific answers in order to deviate from the targeted questions. Eventually, the qualitative data collection technique through semi-structured interviews helped to obtain a more comprehensive, thorough, and experiential summary of the occurrence.

It was crucial to get relevant input from a sample of Russians who had engaged with chatbots from different financial institutions in order to assist in the completion of this research. The data collection technique through semi-structured interviews was chosen primarily due to the importance of taking into account the opinions and observations of individuals who have utilised it personally.

Considering that every one of the respondents in this research is Russian and live in Russia, the discussions were performed virtually. Realtime meetings were conducted on a number of virtual channels that enable frequent communication between users. Firstly, the participants were contacted by the author with the request for the contribution. Afterward, the links for the virtual interview and consent forms were sent. At the beginning of the discussion, the author explained the vital details of the research.

The participants were asked open-ended questions based on defined scholarly topics. They were discovered earlier from the literature review and were established on the elements that affect service quality and customer satisfaction while using virtual assistants of the financial institutions. The main elements are availability, functional and operational quality, responsiveness, ethics,

convenience, efficiency, etc. These topics afterward were divided according to the answers by the author into two main themes: the positive and negative effects of chatbots on the level of customer satisfaction. At the end of the interviews, the scholar thanked the participants for their contributions and repeatedly explained the main details of the research, and the way the data will be stored.

4.8 Data analysis

The analysis of the collected data was based on the qualitative method. The information gathered through interviews was recorded and transcribed to enable complete analysis. Moreover, using Braun and Clarke's (2006) 6-stage procedure, thematic analysis was used to analyse the interview material that had been obtained. The researchers claim that one benefit of thematic analysis is that it gives scholars a broad range of options. It assists the investigator in condensing and streamlining the gathered material.

The collection of information was initially thoroughly examined, and analytical findings were noted. These findings were then categorised based on distinguishing characteristics and their applicability to the study issue. The detection of emerging topics was then made easier by the application of such identifiers. The emerging patterns from the collection were then examined and assessed using the main elements that influence customer satisfaction as well as the derivation of these components on advantages and disadvantages. Prior to getting ultimately incorporated into the results and performance data, the strongest arising topics from this study were established.

4.9 Time Horizon

The time horizons as well noted in the research onion. It details the timescale within which the study was conducted. According to Saunders et al. (2015), the time horizon could be cross-sectional or longitudinal. A cross-sectional time horizon is employed for investigations that are conducted over a small time frame, while a longitudinal time horizon is utilised for research conducted over a longer duration. Due to the length of the course and other additional factors, a cross-sectional time horizon was selected by the scholar.

4.10 Reliability and validity

While formulating the semi-structured surveys and questionnaire technique for information collection, validity and reliability are crucial aspects to take into account. The relevance of the technique and also the origin of knowledge chosen to respond to the thesis question are implied by the validity of the studies (Saunders et al., 2015). The chosen interview method can lose its validity for numerous reasons, such as respondent mistakes, member prejudices, or scholar misunderstandings. By carefully preparing every session and maintaining a peaceful setting to prevent mistakes, the writer made certain that neither of these dangers had an effect on the study's results. Moreover, the author of the paper evolved the conducted questions established on the examination elements of the literature review and particular study about the impacts of several elements on client satisfaction to ensure validity.

The reliability of research denotes the precision of the approach employed, such that frequent implementation of the research produces comparable findings (Saunders et al., 2015). This study with survey data collection technique introduced a structured methodological part and the potential consideration for further research to enable the reliability of the thesis.

4.11 Limitations

The method used in this research proved to have a few drawbacks as it progressed. The first one is those specific interviews were conducted online rather than in person because of the diverse places of residency. Researching in this manner required a large time commitment, and preliminary planning and execution were crucial.

An additional limitation to be aware of is the presence of Russian speakers. It is natural to presume that occasionally throughout the session there might have been misconceptions or mistranslations.

Nevertheless, the author conducted sure that the information was accurate all through the research analysis by taking these constraints into account.

4.12 Ethical Consideration

The regulations that the author took into account when performing the study are summarised in this part to help prevent any potential ethical issues. As a result, it's crucial to consider ethical control when gathering information and coming to a conclusion on additional studies. In essence, this part's primary goal is to minimise any potential drawbacks for individuals.

Each individual's interests and integrity have been upheld throughout the study. All respondents acknowledged their answers to the question, and it was conducted honestly and transparently. Regardless of the premise that the respondents were already aware of the original research subject, a short specification of it was given to them once more before the sessions to keep their interest and make it simpler for them to react to queries about it. Additionally, they received instructions concerning how to transcribe the conversations as well as how long to retain the data. The participants were given the assurance that their anonymity would be safeguarded and maintained, that the questions wouldn't be unsettling, and that they may elect not to answer any or all of them if they so desired. Indeed the researcher was solely the one who was aware of the identities of the individuals who voluntarily consented to participate in the research, which was carried out in an underhanded way. Additionally, the study does not cover any very controversial subjects, and no vulnerable populations of individuals were engaged to reduce the chance of impact.

Chapter V: Findings and Analysis

5.1 Introduction

The key results from the 9 semi-structured interviews the author performed to refute the accepted conclusions were summarised in this part. The information gathered from the discussions reflects the respondents' perspectives, observations, and opinions and were examined through thematic analysis.

The findings show that overall 9 study respondents have had experience utilising Russian online banking services. Additionally, each participant had a conversation with a chatbot from their financial institution. The planned and addressed discussion inquiries aimed to ascertain the consumers' satisfaction with the utilisation of the advanced technologies offered by their preferred institutions. Moreover, understanding how it impacts the consumer satisfaction discovered previously elements is crucial. Even though the components were presented initially indecently, the researcher derived them into two main themes:

1. Positive effects of chatbots on the level of customer satisfaction

2. Negative impact of bank's chatbots on customer satisfaction

5.2 Thematic Analysis

5.2.1 Positive effects of chatbots on the level of customer satisfaction

Availability. The accessibility of using the financial institution's chatbot facility was a question posed to the respondents of the interviews. Individuals' responses indicated that virtual assistants are indeed fairly simple to useб and have made it possible to engage with them at any given moment. The benefit of bots is their near-constant operation and fast reaction instances. A person shares, "It is quite easy to use the chatbot of my bank." I can use a mobile app to access it and communicate with a chatbot there. I only need to click one of the buttons on the app's home page. Furthermore, the individual said, "The matter is that my bank doesn't have offices, it is an online bank, and earlier I could get answers to my questions only by a call. It was not fast most of the time. But now using a chatbot I can get needed information in minutes". The findings showed that chatbots are always obtainable to their clients. The users nowadays are more conscious of their time and avail of the services that are provided in the timely manner. The research has

proved that the virtual assistants that were introduced by banks can provide better relationships with its customers and evaluate their satisfaction by providing immediate responses to redeem the requirement for the user of the particular bank to communicate with the human advisor of the institution in person.

Less formal language of the chatbots. The research has also shown that chatbots offer a more user-friendly language that is valued by the clients. Due to the fact that many customers are acquainted with the particular sector concepts and language, the accessibility of the virtual assistant and the informal language that is used in their responses has been found to raise the level of client satisfaction. Furthermore, the clients feel reduced pressured when inquiries that might be considered wrong are asked because of their understanding that they are working with the robot. The study has shown that the virtual assistant motivates the clients to interact more freely with the services that the financial institution provides. Although chatbots' absence of interpersonal awareness is a disadvantage, it may potentially be a benefit, since it enables users to handle difficulties they may consider shameful. A respondent among the people involved, for illustration, said "you do not need long sentences with introducing yourself and long explanation, what do you what which we usually have in a dialogue with a real person. " This leads to the understanding that the institution's virtual assistants provide the clients with a feeling of confidence, as they are encouraged to use their own words to describe the issue. Moreover, the fact that the users do not have to choose precise requests, makes the interaction even more practical. The assistant detects languages, notably jargon, with accuracy, comprehends people's typical ideas, and pays attention to the tone. This makes interaction simple. Considering the user's needs, their behavioural perspective, and the ability to communicate instantly with the institution through chatbot all help to boost service quality and user level of satisfaction.

Huge amount of background materials. A further difficulty that clients frequently encounter in institutions when they go there personally is the disparity of knowledge among various workers. Virtual assistants are straightforward in this respect. They dependably and precisely deliver users only certain data that the institution has entered into the chat platform. Every participant in the involved study acknowledged that chatbots are a useful feature of online banking. The ability of chatbots to rapidly offer necessary information was found to have a favourable impact on customer satisfaction. The individual stated when they contacted the bank's bot: "it really helped to

figure out the whole process given precise instruction, and even helped to save on commission, as I did not know about new offers from my bank about such transfers".

Service quality: technical & functional. The thesis's writer assesses the evidence showing that financial institution clients are pleased with the quality of the institution's chatbot assistance. According to the study, outstanding and quick innovation is used in the finance industry to produce a positive client encounter that makes it easy for clients to conduct their own affairs. The scholar of the paper contends that service quality significantly affects the satisfaction and engagement of institution users. Since the technological value of the chatbot influences its ability to reply to and assist the consumer, the thesis' writer claims that performance level is crucial. During the interviews, participants stated that it affected the choice of their main bank. Some of them have experienced worse service quality in the use of the chatbot. But when it comes to their bank of choice, "chatbot provides almost immediate responses, recognition, and understanding of a clear request and prompt joining of bank staff to a chat when it is needed." Moreover, it was mentioned that the most important features of the service quality are speed, accuracy, and client orientation.

Reduce stress for customers. According to the data, clients favour virtual conversations over all other alternative forms of contact. Presently, individuals sometimes encounter complications where calling their institutions personally or visiting the nearer facility is difficult. However, sometimes the friendliest of users are unwilling to invest hours remaining for the agent to respondб because that would only switch the call to some other technician, who will then need to start the whole process all over again. It has been found that interacting with banking technologies digitally improves operation effectiveness, reduces problem-solving speed, and increases trust, each of which has a significant impact on client satisfaction.

Responsiveness. Everyone who took part in the performed discussions agreed that they anticipate and get a prompt solution when using the bank's chatbot. Instead of requiring the client to go through a procedure of numerous steps, chatbots automatically comprehend whatever the user requires with a simple message. The study discovered after examining the feedback that virtual assistants instantly assist individuals with trivial inquiries.

Perceived efficiency. The gathered information generally demonstrated that adopting emerging innovations considerably improves the overall effectiveness of the customer journey. One re-

spondent made specific notice regarding this as they said that "the virtual assistant improves both the effectiveness and the user satisfaction in regards to using the banking service." Additionally, it was evident in the way the clients who were questioned spoke about how the assistant helped them receive superior service faster.

5.2.3 Negative impact of bank's chatbots on customer satisfaction

The disadvantages of using virtual financial institution technologies for assistance quality are primarily related to the bad reputation and prior unfavourable interactions with virtual advisors. Clients that have high assumptions become dissatisfied, and bots become not helpful for them.

Ethics. The virtual assistant framework is a type of artificial intelligence innovation which has crawled into human everyday existences. Customers of financial institutions interact with virtual assistants electronically using simple vocabulary. Nevertheless, the study found that using chat-bots elevates several moral issues. Ruane et al. (2019) discussed a number of concerns based on righteous problems that arise when using a chatbot, such as the significant majority of proce-dures, credibility and accountability, confidentiality, and correspondent public image. Confiden-tiality protection is essential, and it's getting even more so since conversational digital technolo-gies are adopted by a variety of economic industries, such as banking. Therefore, it is vital to recognise the security setting of virtual assistants while seeking to adhere to every existing leg-islative obligation or protection regulation. When it comes to trust, some participants mentioned that if they have chosen a particular bank - they trust in it, because they have their money in it. However, some others said that they do not believe that their personal information can be safe with the use of chatbots and online services of the bank. It demonstrates that there can be unin-tended repercussions that could affect how users engage with bots since it might make them less likely to share delicate or confidential information. Since it pertains to establishing credibility, several participants said chatbots are useless for assigning some tough or crucial tasks. They would rather phone the bank representative or visit the bank in person because they seem to think that only human assistance can complete specific questions successfully.

Misunderstanding the inquiries. Although it has been shown that virtual assistants are quicker than people, the correlation is not accurate. One limitation of modern digital assistants for client services is their incapacity to manage increasingly complicated dialogues with several messages.

Among the major drawbacks of bots is that they may struggle to assist when a user's request is unclear or too detailed. Since online tools are coded to only respond to broad inquiries with responses that are stored in their dataset when a respondent questioned a query that wasn't on this specific selection, they encountered ambiguity with the chatbot and were led in circles while it attempted to comprehend their issue, and in some instances, were merely left without even a response. In any type of situation, when client engagement is insufficient and the banking organisation's reputation may suffer. Respondents largely agreed that they expect the chatbot to be "intelligent" enough to recognise the client independently of the way the query is expressed and that if it isn't, they will consider it to be very worthless.

Luck of empathy. Research that was made based on people's encounters of getting help from the chatbots revealed that virtual assistants often seem to be emotionless and with the lack empathy. This leads to negatively impacted the client experience, the customer journey in general and decreased the user motivation to engage with the innovative facilities of the banks. Conducted interview studies stated that people want the see and feel that the chatbots exhibit human traits like empathy. Even though, through our semi-structured interviews, it was mentioned that chatbots have over time changed the language of the bot to become less formal. The study showed that current chatbots with basic and computerised responses where the feedback is selected based on engraved pattern recognition might lack the ability to respond to complex human emotions. The consequences of lacking empathy could include lower user satisfaction and task completion. Client service representatives are capable of comprehending and responding to individuals' emotions, while chatbots—even the most sophisticated ones—cannot.

Performance of complex tasks. According to our research, the virtual assistant is much less competent in completing complex tasks. The higher complicated operations are handled by human agents, and they necessitate additional time and communication to accomplish. The chatbot's original display of excessive knowledge contributed to confusion despite the fact it was intended to be helpful, according to a common issue that appeared throughout the chatbot usage. Regardless of whether the reply includes the data the individual is seeking, it gets far more challenging for them to understand it if there is either excessively little or overly much information. Whenever users do not acquire a "beneficial" or "informative" solution, which is defined as responding that is at minimum somewhat pertinent to the customer's main objective, they become noticeably dissatisfied.

Functional service quality. The analysis revealed that virtual assistants have a restricted range of reactions, making it difficult for them to respond to inquiries that have many elements or demands for choices. This frequently results in the clients being renounced without a rational response and having to pass via further channels in order to reach the institution's service department. Participants also mentioned that the messaging feature is frequently inaccessible to individuals or submerged within the financial application's client layout. Many AI systems go by names like "advisor" or "info," which are misleading. A machine learning chatbot, a virtual agent, or something else altogether is unknown to the customer whenever they first enter the conversation frame of the platform. Moreover, it was discovered that the capability of the chatbots does not enable users to conduct a transaction without exiting the dialogue box, even though some chatbots can provide relevant data. The major drawback of chatbots is that they can just undertake specific functions and are not able to go beyond one's configuration.

5.3 Conclusion

The aforementioned findings showed some truly intriguing and illuminating instances of chatbot usage in Russian banking organisations. Although the emerging technology undoubtedly assists institutions in improving consumer satisfaction and service quality, there are still several very serious downsides. Customers are assisted by innovative technological advancements in dealing with trivial issues, whereas when it involves critical issues, they favour dealing with human agents as if they trust them more. The findings are nevertheless pertinent and helpful for the banking firms, even though the author notes that the small sample design means they merely provide a look-through into the present status of the chatbot's influence on elements of user satisfaction.

Chapter VI: Discussion and Conclusion

6.1 Introduction

The primary goal of this part is to discuss the major study outcomes and conclude it. As a result, it's crucial to consider the bigger picture and the aspects mentioned in the earlier study. By analysing data and outcomes that are inconsistent, this chapter also advances current studies and their ramifications.

6.2 Discussion

The discussion section of this thesis includes the consideration of the findings with the correlation of the explored literature review to answer the research question.

In order to better comprehend whether chatbots in actual fact influence client satisfaction in Russian financial institutions, this dissertation, therefore, sought to address the applicable research question: How do chatbots at Russian banks impact client satisfaction and what are the influences of advanced online technologies on the elements and level of customer satisfaction and service quality?

The research results show that everyone who contributed to the semi-structured discussions concurred with the claim that chatbot adoption by financial institutions increased and impacted the level of user satisfaction. Based on the examined literature, it is vital in the financial services industry as if it leads to client long-term engagement (Kaur and Kiran, 2015).

The writer of this dissertation contends that innovation influences Russian institution elements of clients' satisfaction and service quality. The chatbot provides several beneficial features that enhance the consumer journey. The following benefits are availability, less formal language of the chatbot, a huge amount of background material, service quality, reduced stress, responsiveness, and efficiency. Based on Mbama and Ezepue's (2018) study, operational excellence and functionality excellence are among crucial elements for a significant encounter for institutional clients. The conducted study demonstrated that these components were indeed one of those that increased customer satisfaction levels while utilising chatbots in Russian banks. Moreover, Kant and Jaiswal (2017) stated in their research that among the most crucial factors in generating client satisfac-

tion was availability. This element had a favourable effect on users' satisfaction as if it has made it possible for the clients to engage with the bank at any given moment. The revealed benefit of Russian bank's bots is their near-constant operation and fast reaction instances.

Nevertheless, the scholar of the study discovered that automation seems to have significant weak points and constraints that may potentially cause client dissatisfaction and discourage people from utilising chatbots in Russian banks. The analysed negative influences are ethics, misunderstanding, lack of empathy, the performance of complex tasks, and functional service quality. According to Shrimali (2015), privacy and the ability to respond have a beneficial influence on the level of user satisfaction and the quality of their journey. The study has found that notwithstanding all the advantages of advanced technology, users generally find it difficult to trust the advanced technologies and put crucial queries and complicated assignments at their disposal. Moreover, this issue can be linked to the chatbot's lack of empathy. Based on the literature studies, users feel chatbots are unable to handle interferences because of being less empathetic, especially whenever it regards complicated answers (Blut et al., 2021). The conducted showed that current chatbots with pre-generated responses could potentially lead to lower user satisfaction. Despite the advancement in technologies, customers of the Russian bank still prefer human conversation over automation one. As a result, the research's outcomes endorse the available literature.

6.3 Limitations of the study

This research's usage of a small sample is constraining for the study because it prevents any degree of generalisation from being made from the findings. The outcomes may not accurately represent similar experiences in other industries and nations as they are derived from a limited sample qualitative survey of the researched clients' experiences in Russia.

Moreover, employing interviews as a key method of data gathering confined the outcomes of this research because the interview attempts to go deeper instead than providing broad results, therefore performing comprehensive research might give results that are significantly distinct from those previously presented.

6.4 Conclusion

The goal of this research is to look into service marketing, its components, and whether innovative advancements like chatbots used by Russian banks improved customer satisfaction and service quality. Furthermore, the goal of this research is to see if there are any effects, positive or negative, on the level of customer satisfaction and its aspects.

In this research, chatbots are presented as the technology for economic accessibility and customer interactions as a part of service marketing, with an emphasis on their potential to improve client satisfaction and advance service quality. The researcher used the collected data from the conducted qualitative semi-structured interview to get some significant knowledge. The assessment examined the particular components of customer satisfaction such as availability, functional and operational quality, responsiveness, ethics, convenience, and efficiency. Then, the results were derived into two main themes: positive and negative effects of chatbots on the level of customer satisfaction.

The author acknowledged that, despite some drawbacks, overall, the implementation of such technology can still satisfy users' objectives and have a direct impact on them. The results show that using these advanced technologies improves user experiences with institutions and their client service.

Nevertheless, the research proved that chatbots do have certain significant restrictions. Even if the implementation of the chatbots are beneficial, the research showed that people do not trust or depend on them fully, and they occasionally prefer to speak with human agents when they have serious questions. This suggests that the bots are not entirely meeting clients' demands and the financial institution needs to take into consideration the elements of customer satisfaction that showed to have a disadvantageous outcome.

6.5 Recommendations for future research

The use of broader sampling sizes and wider diversification in the study should focus on topics like analysing academic connections and their possible outcomes from the viewpoints of

people of different generations. Additional study on that subject, for instance, would advantage from qualitative research with a wider range of topics and a larger work field.

Additionally, the perspectives of workers in banking firms would be advantageous for future studies. When financial institutions and clients want to learn further about service marketing, service quality and the implications on client satisfaction, the other side could provide additional understanding regarding their engagement and perceptions. These viewpoints would be extremely valuable.

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Appendices:

Appendix 1 - Research Study Consent Form

TITLE: How do chatbots affect customer satisfaction within Russian banks?

Consent to take part in research

- I.. voluntarily agree to participate in this research study.

- I understand that even if I agree to participate now, I can withdraw at any time or refuse to answer any question without any consequences of any kind.

- I understand that I can withdraw permission to use data from my interview within two weeks after the interview, in which case the material will be deleted.

- I have had the purpose and nature of the study explained to me in writing and I have had the opportunity to ask questions about the study.

- I understand that participation involves collecting information about my personal experience communicating with chatbots of Russian banks.

- I understand that I will not benefit directly from participating in this research.

- I agree to my interview being audio-recorded/video-recorded .

- I understand that all information I provide for this study will be treated confidentially.

- I understand that in any report on the results of this research my identity will remain anonymous. This will be done by changing my name and disguising any details of my interview which may reveal my identity or the identity of people I speak about.

- I understand that disguised extracts from my interview may be quoted in dissertation.

- I understand that if I inform the researcher that myself or someone else is at risk of harm they may have to report this to the relevant authorities - they will discuss this with me first but may be required to report with or without my permission.

- I understand that signed consent forms and original audio and video recordings will be retained in researcher's computer and only Arina Antonova will have access to it until the exam board confirms the results of Arina Antonova's dissertation.

- I understand that a transcript of my interview in which all identifying information has been removed will be retained for five years from the date of the exam board.

- I understand that under freedom of information legalisation I am entitled to access the information I have provided at any time while it is in storage as specified above.

- I understand that I am free to contact any of the people involved in the research to seek further clarification and information.

Arina Antonova, MSc in International Business, National College of Ireland

+353 87 337 8130, arina.v.antonova@gmail.com

Signature of research participant

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Signature of participant   Date

Signature of researcher

I believe the participant is giving informed consent to participate in this study

--   ------------------
Signature of researcher   Date

Appendix 2 - Research Interview Questions

Personal information:

- What is your main bank of use?
- How many additional banks do you have?
- Have you ever experienced communications with chatbots? Does your bank have one?

Customer satisfaction and its components:

- Is it easy to access your bank's chatbot service? Did chatbots make it easier for you to contact the bank at any time and anywhere?
- Do chatbots understand your messages?
- Does the chatbot help you with the questions?
- Did the chatbot of your use show any empathy?
- Was the facilitation of the chatbot efficient?
- Are you positive about getting help from the chatbot?
- Does your bank's chatbot make you a more satisfied customer?
- Have you ever been not satisfied with your chatbot?
- Do you contact your bank much more often since your bank implemented chatbots?
- Do you feel that chatbots have a high degree of security?
- Does the high degree of security and trust impact your customer experience positively when using chatbots?
- Did you ever experience uncertainty whether are you talking with the chatbot or a real person?
- Does your customer experience positively affect knowing that you are talking to a chatbot?
- Do you believe that there could be any potential disadvantages or negative outcomes from using chatbots?

Service quality and its components:

- Has the chatbot service facilitated the communication between you and your bank?
- Has the chatbot of your bank have high technological and functional quality?
- Does high service quality affect your satisfaction with the bank?