

THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT

Performance of Human Resources: Comparative Study of Public and Private Banks in Pakistan

Dr. Ijaz A. Qureshi

Professor/Director, School of Business and Informatics, University of Gujrat, Sialkot, Pakistan

Salman Sharoon John

Management Consultant, NCBA&E, Lahore, Pakistan

Dr. Mike Whitty

Professor, School of Management, University of San Francisco, California, USA

Hassan Raza

Research Associate, University of Gujrat, Sialkot Campus, Sialkot, Pakistan

Abstract:

Human capital is an important asset of an organization. The aim of the study is to examine the relationship of intellectual capital with the organizational performance of the banking sector. Variables includes are human capital efficiency, structure capital, and customer satisfaction. Our study shows that the components of intellectual capital have significant positive relationship with the organizational performance.

This study is based on the primary data of public and private banks in city of Lahore, Pakistan. Basic source of data for this research is adapted questionnaire. We distributed 250 questionnaires and we received 170 completed one. Out of these 170 questionnaires, 10 questionnaires were rejected due to incomplete/incorrect data. To test the reliability and validity of data Cronbach Alpha test is applied that shows a value of 0.706. Data is be analyzed with the help of SPSS (Statistical Package for the Social Sciences).

1. Introduction

The overall economy of world is dependent on the efficient banking system. Banking sector is one of the fastest growing service's sectors around the world. Human capital or intellectual capital is recognized as the most important and vital factor for the success of organizations. Present economy is a knowledge-based economy. Human Capital is the skill and creativity of employees which can be further encourage by investing more in their training programs. Hence, this paper attempts to look into the connection between human capital and banks performance in the Pakistani banking sector..

Human capital has become more important to add values as compared to physical assets (Khalique, Isa and Shaari, 2011). Intellectual capital has been recognized as important source of competitive advantage for various organizations. (Cohen and Kaimenakis 2007) and (Chong and Lin (2008) described intellectual capital influential source to increase the performance of organizations. Success of any organization depends on achieving quality service through valuable human resource.

2. Literature Review

Galbraith (1969) introduced the term intellectual capital for the first time in order to understand the mind, cerebration, and knowledge of an individual. Stewart (1977) highlighted 'intellectual capital' as an expertise and ability of employee that can guide the organization for competitive advantage (Shih, Chang and Lin 2010). Social capital is a connection between human's confidence, associations, attitudes and their personal networking that contributes towards economic growth (Cohen and Kaimenakis 2009). Three components are important to identify the relationship between employee's performance and banking efficiency in Pakistan and these are social, human, and structural capital.

Intellectual capital is the main pillar of knowledge-based economy. Intellectual capital management guides the administration of an organization to make suitable investments and operational decisions to attain competitive gain (Roslender and Fincham 2004). In a comprehension based financial system the role of employee's performance is highly recognized, and in fact, it has become an important determinant of competitive advantage (Chen, James Lin and Chang 2006). Intellectual capital of employees adds a value to the organization. Its growth can be used as a tool to measure and analyze the effectiveness of banks. To check the efficiency of each bank, the performance of an individual bank is measured and comparison is being made with the average performance of each bank. Reporting is the most beneficial tool at micro levels for recording the performance of the banks because it compares performance standards nationally and internationally.

Intellectual capital is the compliance of employees and organizational knowledge that contributes towards the betterment of an organization (Pulic, 2002). There are number of studies in the literature reporting a positive impact of human capital efficiency on organization's growth (Riahi-Belkaoui, 2003, Chen, Cheng and Hwang 2005, Tan, Plowman, and Hancock2007;Zeghal and Maaloul, 2010).Proficiency of employee's work varies from person to person, depending upon the competences, attitude, intelligence, agility and education(Roos, Roos, Dragonetti and Edvinsson1997). Riahi-Belkaoui (2003) identifieda link between the performance of human resources and a firm in the US based multinational firms. Human resources had a great impact on market share and economic efficiency of companies in Taiwan(Chen, Cheng and Hwang 2005). Human resources and corporative operations are positively related to each other in Singapore's exchange (Tan, Plowman and Hancock 2007).

Zeghal and Maaloul (2010)described human resource as a positive indicator for the growth of selected UK firms. Quality plays an important role in the success of service organizations. Human resource management identifies the needs of customers and it plays an important role in providing quality services (Kundu and Vora 2004).Quality of services can be judge by the customers' expectations and perception about the product or services provided by human resource (Parasuraman, Berry and Zeithhaml1991).Strong relationship between employees and an organization leads to improved services (Schneider and Bowen 1995). Banking sector has realized the significance of quality service to enhance customer loyalty with the organization and developed core competence and business performance (Kunst and Lemmink 2000).

Supposition and Perception are the two basic pillars of quality service.Oliver (1980) described the difference between actual and desired performance leads to low perception for customer.In current banking scenario, banks follow world class standards for achieving excellent customer satisfaction (Balachandran, 2005).Quality of service provided to the customers is a key to success in the long run business performance for banks (Zeithami, Berry and Parasuraman 1996).

The banking sector needs to understand the requirements of customerservices and its impact on customer satisfaction and attitude towards the organization (Gerrard and Cunningham 2001). In banking sector, a key component of customer satisfaction is the link between customers and service providers. Maintaining quality services is usually retaining customers (Muslim and Isa 2005). Companies with high percentage of customer satisfaction gains high levels of customer loyalty(Horstmann, 1998).Customer satisfaction represents an important basis for customer-oriented businesses across a multitude of companies operating in different industries (Szymanski and Henard 2001).

Human capital comprises of four major attributes that are; suppleness, augmenting individual's aptitude, expertise organizational behavior and employability. These factors add up to the employee's outcome and the organizations performance (Garavan, Morley, Gunnigle and Collins 2001).A recent development in human capital has contributed in organizational behavior and results in boosting innovations. High percentage performance graph of an organization leads to practicing the human capital (Noe, Hollenbeck, Gerhart and Wright 2003).Customer's satisfaction is the fundamental goal of an organization. The primary factors that determine satisfaction levels are; employee's attitude and the quality services provided to the customers (Hartline and Ferrell1996).Satisfied customers can have a positive impact on the human capital performance. Human capital can become beneficial for financial performance and customer fulfillment that leads to the profitability of the organization (Fornell, Mithas, Morgeson and Krishnan 2006, Jurgensen 1978).

3. Research Methodology

The aim of this study is to analyze the performance of public and private banking sectors on the basis of human capital efficiency. The performance of employees will be reviewed along with its impact on the growth of banks. Customer Satisfaction and quality of service is an important aspect of this paper. Primary and secondary data is used to support the research.Primary data is gathered by using questionnaire. The study was based on survey techniques and the survey conducted from the private and public bank's employees within city of Lahore, Pakistan.Data was collected from different private and government banks of Lahore listed below with the help of questionnaire. Ninety questionnaires were filled by the employees of private banks and ninety by the government bank employees. We distributed 250 questionnaires in the public and private sector banks. Out of 250 questionnaires we received 190 from the participants. However, 10 questionnaires were rejected due to incomplete/vague data. Data is analyzed with the help of software known as Statistical Package for the Social Sciences (SPSS).

3.1. Research Question 1) Growth of the banks lies upon the employee's efficiency.

Private Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Blank.	5.0	6.30	6.30	6.3
	Strongly Disagree.	2.0	2.50	2.50	8.8
	Disagree.	7.0	8.80	8.80	17.5
	Neutral.	26.0	32.50	32.50	50.0
	Agree.	31.0	38.80	38.80	88.8
	Strongly Agree.	9.0	11.30	11.30	100.0
	Total	80.0	100.0	100.00	

Government Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Disagree.	31.0	38.80	38.80	38.80
	Neutral.	27.0	33.80	33.80	72.50
	Agree.	22.0	27.50	27.50	100.0
	Total	80.0	100.00	100.0	

3.2. Research Question 2) Human resource plays a vital role to enhancing the efficiency of the banks

Private Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Blank.	1.0	1.30	1.30	1.30
	Strongly Disagree.	1.0	1.30	1.30	2.50
	Disagree.	4.0	5.00	5.00	7.50
	Neutral.	29.0	36.30	36.30	43.80
	Agree.	32.0	40.00	40.00	83.80
	Strongly Agree.	13.0	16.30	16.30	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree.	5.0	6.30	6.30	6.30
	Disagree.	27.0	33.80	33.80	40.00
	Neutral.	23.0	28.80	28.80	68.80
	Agree.	19.0	23.80	23.80	92.50
	Strongly Agree.	6.0	7.50	7.50	100.00
	Total	80.0	100.00	100.00	

3.3. Research Question 3) Employee’s performance has a positive impact on the growth of the banks

Private banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	1.0	1.30	1.30	1.30
	Disagree.	3.0	3.80	3.80	5.00
	Neutral.	25.0	31.30	31.30	36.30
	Agree.	40.0	50.00	50.00	86.30
	Strongly Agree.	11.0	13.80	13.80	100.00
	Total	80.0	100.00	100.00	

GovernmentBanks					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree.	14.0	17.50	17.50	17.50
	Neutral.	43.0	53.80	53.80	71.30
	Agree.	19.0	23.80	23.80	95.00
	Strongly Agree.	4.0	5.00	5.0	100.00
	Total	80.0	100.00	100.00	

3.4. Research Question 4) Position of the private and public banks is based on employee’s performance

Private Banks					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Blank.	8.0	10.00	10.00	10.00
	Strongly Disagree.	4.0	5.00	5.00	15.00
	Disagree.	14.0	17.50	17.50	32.50
	Neutral.	21.0	26.30	26.30	58.80
	Agree.	24.0	30.00	30.00	88.80
	Strongly Agree.	9.0	11.30	11.30	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Blank.	4.0	5.0	5.0	5.0
	Disagree.	23.0	28.80	28.80	33.80
	Neutral.	34.0	42.50	42.50	76.30
	Agree.	13.0	16.30	16.30	92.50
	Strongly Agree.	6.0	7.50	7.50	100.00
	Total	8.0	100.00	100.00	

3.5. Research Question 5) Management is interested to manage performance of employees consistently

Private Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	1.0	1.30	1.30	1.30
	Disagree.	1.0	1.30	1.30	2.50
	Neutral.	31.0	38.80	38.80	41.30
	Agree.	41.0	51.30	51.30	92.50
	Strongly Agree.	6.0	7.50	7.50	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Disagree.	35.0	43.80	43.80	43.80
	Neutral.	21.0	26.30	26.30	70.00
	Agree.	20.0	25.00	25.00	95.00
	Strongly Agree.	4.0	5.00	5.00	100.00
	Total	80	100.00	100.00	

3.6. Research Question 6) Does management plays an important role in performance management process in your bank

Private Banks					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Blank.	2.0	2.50	2.50	2.50
	Strongly Disagree.	1.0	1.30	1.30	3.80
	Neutral.	24.0	30.00	30.00	33.80
	Agree.	40.0	50.00	50.00	83.80
	Strongly Agree.	13.0	16.30	16.30	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree.	22.0	27.50	27.50	27.50
	Disagree.	20.0	25.00	25.00	52.50
	Neutral.	13.0	16.30	16.30	68.80
	Agree.	17.0	21.30	21.30	90.00
	Strongly Agree.	8.0	10.00	10.00	100.00
	Total	80.0	100.00	100.00	

3.7. Research Question 7) Is management interested to improve productivity of every employee?

Private Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	3.0	3.80	3.80	3.80
	Disagree.	3.0	3.80	3.80	7.50
	Neutral.	24.0	30.00	30.00	37.50
	Agree.	38.0	47.50	47.50	85.00
	Strongly Agree.	12.0	15.00	15.00	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Disagree.	26.0	32.50	32.50	32.50
	Neutral.	39.0	48.80	48.80	81.30
	Agree.	10.0	12.50	12.50	93.80
	Strongly Agree.	5.0	6.30	6.30	100.00
	Total	80.0	100.00	100.00	

3.8. Research Question 8) Employees are readily available to all customers

Private Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	1.0	1.30	1.30	1.30
	Neutral.	20.0	25.00	25.00	26.30
	Agree.	32.0	40.00	40.00	66.30
	Strongly Agree.	27.0	33.80	33.80	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	2.0	2.50	2.50	2.50
	Disagree.	41.0	51.30	51.30	53.80
	Neutral.	13.0	16.30	16.30	70.00
	Agree.	18.0	22.50	22.50	92.50
	Strongly Agree.	6.0	7.50	7.50	100.00
	Total	80.0	100.00	100.00	

3.9. Research Question 9) Customers are satisfied with the quality of services.

Private Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	1.0	1.30	1.30	1.30
	Neutral.	18.0	22.50	22.50	23.80
	Agree.	35.0	43.80	43.80	67.50
	Strongly Agree.	26.0	32.50	32.50	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	3.0	3.80	3.80	3.80
	Disagree.	18.0	22.50	22.50	26.30
	Neutral.	45.0	56.30	56.30	82.50
	Agree.	13.0	16.30	16.30	98.80
	Strongly Agree.	1.0	1.30	1.30	100.00
	Total	80.0	100.00	100.00	

3.10. Research Question 10) Employees pay proper attention towards customer

Private Banks					
		Frequency.	Percent.	Valid Percent.	Cumulative Percent.
Valid	Strongly Disagree.	1.0	1.30	1.30	1.30
	Neutral.	15.0	18.80	18.80	20.00
	Agree.	42.0	52.50	52.50	72.50
	Strongly Agree.	22.0	27.50	27.50	100.00
	Total	80.0	100.00	100.00	

Government Banks					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree.	3.0	3.80	3.80	3.80
	Disagree.	23.0	28.80	28.80	32.50
	Neutral.	40.0	50.00	50.00	82.50
	Agree.	13.0	16.30	16.30	98.80
	Strongly Agree.	1.0	1.30	1.30	100.00
	Total	80.0	100.00	100.00	

4. Data Validity and Reliability Analysis

Case Processing Summary			
		N	%
Cases	Valid	80	100.0
	Excluded ^a	0	.0
	Total	80	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.706	.725	10

The cronbach's alpha value is 0.706 that is closer to 1. i.e. Value is more reliable if it is closer to 1. Our Cronbach's Alpha value of 0.706 shows that data is considered to be of higher level of reliability for these items.

Item statistics			
	Mean	Std. Deviation	N
Human resource plays a vital role to enhancing the efficiency of the banks.	2.93	1.065	80
Growth of the banks lies upon the employee's efficiency.	2.89	.811	80
Employee's performance positively impact on the growth of the bank.	3.16	.770	80
Position of the private and public banks is based on employee's performance.	2.88	1.095	80
Management is interested to manage performance of employees consistently.	2.91	.944	80
Does management plays an important role in performance management process in your bank.	2.61	1.355	80
Is management interested to improve productivity of every employee in your organization?	2.93	.839	80
Employees are readily available to all customers.	3.24	.958	80
Customers are satisfied with the quality of services provided by the bank employees	2.89	.763	80

Employees pay proper attention towards customer	2.83	.792	80
---	------	------	----

Inter-Item Correlation Matrix										
	Human resource plays a vital role to enhancing the efficiency of the banks.	Growth of the banks lies upon the employee's efficiency.	Employee's performance positively impact on the growth of the bank.	Position of the private and public banks is based on employee's performance.	Management is interested to manage performance of employees consistently.	Does management plays an important role in performance management process in your bank.	Is management interested to improve productivity of every employee in your organization?	Employees are readily available to all customers.	Customers are satisfied with the quality of services provided by the bank employees	Employees pay proper attention towards customer
Human resource plays a vital role to enhancing the efficiency of the banks.	1.000	.166	.463	.231	.208	.401	.306	.055	.161	.179
Growth of the banks lies upon the employee's efficiency.	.166	1.000	.151	.155	.119	.156	.062	-.095	-.021	.067
Employee's performance positively impact on the growth of the bank.	.463	.151	1.000	.309	.472	.498	.274	.050	.204	.213
Position of the private and public banks is based on employee's performance.	.231	.155	.309	1.000	.210	.035	.196	.101	.225	.252
Management is interested to manage performance of employees consistently.	.208	.119	.472	.210	1.000	.250	.120	.009	.127	.132
Does management plays an important role in performance management process in your bank.	.401	.156	.498	.035	.250	1.000	.152	-.016	.019	.066
Is management interested to improve productivity of every employee in your organization?	.306	.062	.274	.196	.120	.152	1.000	.101	.184	.209
Employees are readily available to all customers.	.055	-.095	.050	.101	.009	-.016	.101	1.000	.678	.639
Customers are satisfied with the quality of services provided by the bank employees	.161	-.021	.204	.225	.127	.019	.184	.678	1.000	.931
Employees pay proper attention towards customer	.179	.067	.213	.252	.132	.066	.209	.639	.931	1.000

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
Human resource plays a vital role to enhancing the efficiency of the banks.	26.33	19.564	.465	.304	.665
Growth of the banks lies upon the employee's efficiency.	26.36	23.145	.163	.110	.713
Employee's performance positively impact on the growth of the bank.	26.09	20.359	.593	.484	.653
Position of the private and public banks is based on employee's performance.	26.38	20.617	.328	.183	.692
Management is interested to manage performance of employees consistently.	26.34	21.239	.339	.234	.688
Does management plays an important role in performance management process in your bank.	26.64	19.475	.315	.326	.703
Is management interested to improve productivity of every employee in your organization?	26.33	21.817	.326	.141	.690
Employees are readily available to all customers.	26.01	21.810	.262	.477	.701
Customers are satisfied with the quality of services provided by the bank employees	26.36	21.069	.489	.885	.668
Employees pay proper attention towards customer	26.43	20.653	.527	.877	.661

5. Conclusion

A growing number of studies prove the link between human resources and efficiency of the banks. The literature shows that there is a strong relation between human capital and growth of the banks. Our results show that performance of the bank is positively impacted through the reflection of employee performance. This investigation attempts to deeply observe banking services provided by the employees and its effect on customer satisfaction. Interactions between bank employees and customers are a significant factor that strongly impact on customer satisfaction. Datashows that large number of Private bank respondents strongly agree that employee's performance is positively related to performance and growth of the private banks. Government bank employee's majority does not relate employee performance with the growth of bank. Private sector banks are paying much more focus on human capital as compare to Government sector banks.

For future research, in the same domain following factors should be considered:

- Target audience should be increased from Lahore only to major banks in the province of Punjab,
- Sample size should be increased from few hundreds to about 500 plus,
- Investigation should also be done on limitations to knowledge transfer in the banking industry in Pakistan,
- Would it be possible to retain the knowledge workers in the banking sector, an investigation is also needed.

6. References

1. Balachandran, M., (2005). Strategic Model for Re-positioning of PSBs. IBA Bulletin, 27(8), 5-8.
2. Chen, M.C., Cheng, S.J. and Hwang, Y. (2005). An empirical investigation of the relationship between intellectual capital and firms' market value and financial performance. Journal of Intellectual Capital, 6(2) 159-76.
3. Chen, Y.S., James Lin, M. J., and Chang, C.H. (2006). The Influence of intellectual capital on new product development performance- The manufacturing companies of Taiwan as an example. total quality Management, 17(10): 1323-1339
4. Chong, S.C., Lin, B. (2008). Exploring knowledge management (KM) issues and KM performance outcomes: empirical evidence from Malaysian multimedia super corridor companies. International Journal of Technology Management, 43(4), 285-303.
5. Cohen, S. and Kaimenakis, N. (2007). Intellectual capital and corporate performance in knowledge-intensive SMEs. The Learning Organization. 14(3), 241-262.
6. Fornell, C., Mithas, S., Morgeson III, F. V., & Krishnan, M. S. (2006). Customer satisfaction and stock prices: High returns, low risk. Journal of marketing, 70(1), 3-14.

7. Galbraith, J. K. (1969). *The New Industrial State*: Harmondsworth: Penguin.
8. Garavan, T. N., Morley, M., Gunnigle, P., and Collins, E. (2001). Human Capital accumulation: The role of human resource development. *Journal of European Industrial Training*, 25(2/3/4), 48-68.
9. Gerrard, P., Cunningham, B. (2001). Singapore's undergraduates: how they choose which bank to patronize", *International Journal of Bank Marketing*, 19(3), 104-114.
10. Hartline, M., and Ferrell, O.C. (1996). The Management of Customer-Contact Service Employees: An Empirical Investigation. *Journal of Marketing*, 60 , 52–70.
11. Horstmann, R. (1998). Customer Satisfaction and Loyalty: an empirical assessment in the service industry. *J. Appl. Manage. Entrepreneurship*, 4, 39 -54.
12. Jurgensen, C. E. (1978). Job preferences (What makes a job good or bad?). *Journal of Applied Psychology*, 63(3), 267.
13. Khalique, M., Isa, A. H. Md. and Shaari, J. A. N. (2011).Challenges for Pakistani SMEs in a Knowledge-Based Economy.*Indus Journal of Management & Social Sciences*, 5(1&2).
14. Kunst, P., and Lemmink, J.(2000) .Quality management and business performance in hospitals: A search for success parameters. *Total Quality Management*, 11 (8), 1123–1133.
15. Muslim, A. and Isa, Z. (2005). Islamic banking in Malaysia: An empirical analysis of service quality and customer satisfaction. *Proceeding of Seminar Finance and Islamic Economics*, University Utara Malaysia, 29-30.
16. Noe, R. A., Hollenbeck, J. R., Gerhart, B., and Wright, P. M. (2003).*Human resource management: Gaining a competitive advantage*, 4th edition, Boston: McGraw-Hill.
17. Oliver, R., (1980). A cognitive model of the antecedents and consequences of satisfaction decisions.*Journal of Marketing Research*,17, 460-469.
18. Parasuraman, A., Berry, L. L., and Zeithaml, V. A. (1991). Perceived service quality as a customer-based performance measure: An empirical examination of organizational barriers using an extended service quality model. *Human Resource Management*, 30(3), 335-364.
19. Pulic, A. (2002). *Are We Creating or Destroying Value*. Croatian Chamber of Economy—Intellectual Capital Association, Austrian Intellectual Capital Research Center. Website www.vaic-on.net Retrieved on 14th July, 2014
20. Riahi-Belkaoui, A. (2003). Intellectual capital and firm performance of US multinational firms.A study of the resource-based and stakeholder views.*Journal of Intellectual Capital*, 4, 215- 226.
21. Roos, J., Roos,G., Dragonetti, N.C., and Edvinsson, L. (1997).*Intellectual Capital: Navigating in the New Business Landscape*. Macmillan, Houndmills, Basingstoke.
22. Roslender, R. and Fincham, R. (2004). *Intellectual Capital: Who Counts, Controls?* Accounting Public Interest, 4: 1-19.
23. Schneider, B. and Bowen, D. (1995).*Winning the service game*. Boston, MA: Harvard University Press.
24. Shih, K. H., Chang, C.J., Lin, B. (2010). Assessing knowledge creation and intellectual capital in banking industry.*Journal of Intellectual Capital*,11(1), 74-89
25. Stewart, T. (1997).*Intellectual Capital: The New Wealth of Organizations*", Doubleday/Currency, New York, NY.
26. Kundu, S. C., and Vora, J. A. (2004).Creating a talented workforce for delivering service quality. *Human Resource Planning*, 27(2), 40-51.
27. Szymanski, D. M., & Henard, D. H. (2001). Customer satisfaction: a meta-analysis of the empirical evidence. *Journal of the academy of marketing science*, 29(1), 16-35.
28. Tan, H.P., Plowman, D. and Hancock, P. (2007).*Intellectual capital and financial returns of companies*", *Journal of Intellectual Capital*, 8(1), 76-95.
29. Zéghal, D. and Maaloul, A. (2010). Analyzing value added as an indicator of intellectual capital and its consequences on company performance. *Journal of Intellectual Capital*, 11(1), 39-60.
30. Zeithaml, V.,Berry, L. and Parasuraman, A. (1996).The behavioral consequences of service quality.*Journal of Marketing*, 60, 31-46