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# Entrepreneurs' customer satisfaction with online meeting service in financial industry: a case study of Company X

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Entrepreneurs' customer satisfaction with online meeting service in financial industry: a case study of company X

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This thesis project investigates about the satisfaction of customers, entrepreneurs, with the online meeting service provided by the case company, which operates in financial industry. Furthermore, a deeper focus during the empirical part of this thesis project is to gain understanding of how the online meeting service has improved the entrepreneurs' overall customer satisfaction with the case company.

This thesis consists of two parts: theoretical background and empirical research. The researcher studies these relevant topics by scholars, theories, previous researches and articles. The theoretical part is divided into three main topics: digitalization, customer satisfaction and entrepreneurship. The theoretical background will support the empirical research, since the research approach for this thesis is abduction.

The empirical section of this thesis project was conducted using qualitative research methods. During the data collection, the researcher conducted 18 semi-structured interviews with entrepreneurs who have participated to the online meeting provided by the case company. Due to the bank secrecy law, it was necessary that the anonymity of the interviewees have to be preserved throughout the research process.

Data analysis was conducted following the qualitative research principles by categorizing the online meeting experiences based on the interviewees' answers during the interviews. One of the objectives for this thesis was to study the recommendation for the service to others based on the online meeting experience.

The results of the empirical study suggest that 88% of the interviewees had positive experience about the online meeting service. Only two interviewees had negative experiences. The online meeting service was positive, if the interviewee received the expected service. If the online meeting was not successful so that the interviewee did not receive the hoped service, the online meeting experience was negative.

In conclusion, the customer satisfaction is effected by the whole service process before and after the service itself. All of the interviewees would recommend the online meeting service to other entrepreneurs and some of them felt that the online meeting service is more customer-oriented than visiting the branch. Besides, 88% of the interviewees stated that the online meeting service improved their overall customer satisfaction for the case company.

Keywords: entrepreneurs, customer satisfaction, digitalization, online meeting, financial industry

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## 1 Introduction

This chapter introduces the essential information about the thesis. First, the author explains the background information for the thesis project, and then the author explains the theoretical background, following with information about thesis objectives, research question, limitations and thesis structure.

### 1.1 Background

The thesis subject was selected due to the interest of the case company and the researcher. The researcher conducts this thesis with Case Company's co-operation. The Case Company is familiar to the researcher; hence conducting the thesis together with Case Company was natural action for the researcher.

Moreover, online meeting service was relatively new service channel for the Case Company especially offered for entrepreneurs. Therefore, the Case Company has interest in researching the satisfaction for the relatively new service channel. Besides, the researcher is interested in studying entrepreneurs' customer satisfaction, due to her personal interest in the subject.

Digitalization is current subject due to developed electronic infrastructure that creates new possibilities to redefine service processes. Transformation to more Internet-based society will affect to the service of the society and business. The reasons for this transformation rely on technological developments and consumer-friendly usage of new technology. (Suomen Akatemia 2006)

Furthermore, now customers have higher expectations than ever before towards digital services provided by financial business. In fact, today's customers want the quick and unlined digital service immediately. Traditional corporates cannot usually meet the requirements, due to the lack of digitalization in the company. Those companies have to compete with new digital businesses, which are born in the digital era being able to offer the service customers require. (Markovitch, S. & Willmott P. May 2014)

Customer satisfaction relies on the feelings of the customer after the customer experience by 50%. Therefore, it is vital for the organizations to understand thoroughly the desires and the needs of customers. This matter does not vary between corporate customers and consumers. (Shaw, C. Dibeehi, Q. Walden, S. 2010)

Moreover, Klaus (2015) states that customer experience is more complex than customer satisfaction or quality of service. Customer experience covers mainly the issues managers are truly concerned in measuring customers and customer satisfaction. These issues involve customer satisfaction, customer's loyalty now and in the future, customer's recommendation of the company. (Klaus 2015)

## 1.2 Theoretical background

This part explains the theories used to establish foundation for the research problem. This thesis aims to provide understanding about the research problem through three main emerging trends that are affecting the current economies. These major trends will establish the theoretical background for the research problem by using information from the theories, scholars, articles, previous studies and researches about the trends. The trends guiding the researcher throughout the thesis project are following digitalization, customer satisfaction and entrepreneurship. Therefore, the theoretical background is divided into three different chapters. Moreover, the theoretical background is gathered by both written documents and electronic sources.

The researcher chose these subjects due to the research question and the interest of the case company. In fact, these trends are current in the global world: information technology is shaping the societies and transforming the working life (Suomen Akatemia 2006). Besides, digitalization is one of the top trends now in retail banking industry (CGI Group Inc. 2014). In the digitalization chapter, the researcher will introduce causes for digitalization; explain the meaning of digital services and digital trends affecting the industry in question. Furthermore, the researcher introduces the future about digital banking industry through PEST-analysis, which analyses the major forces shaping the future of the banking industry. PEST-analysis covers Political, Economic, Social and Technological forces that affect the industry.

While digitalization is flourishing around the globe, the main challenge with digitalization is the consumer's point of view. If the consumers feel that they are not able to use the new technology, they feel that the service itself is hard to use. This will create negative feeling for the service and to the content of the service. For these reasons, corporates need to focus more on the user friendliness and easiness of using technological services rather than developing new technology. Due to this reason, the corporates should focus to study their customer satisfaction level. (Suomen Akatemia 2006)

Customer satisfaction is a broad concept that evolves through time. For this thesis project, the main theory used to describe the concept is from Philip Kotler. Besides, during customer satisfaction chapter, new theories related to customer satisfaction will also be presented. For

instance, Klaus (2015) argues that for companies to survive in current markets, they must compete with customer's satisfaction during the whole buying process. This new "customer satisfaction" is called customer experience (Klaus 2015). For these reasons, the theoretical part of this research will establish the foundation to understand the broad issue of customers' satisfaction in deeper level in order to analyze the primary data as profoundly as possible.

Last, the theories related to entrepreneurship is introduced, due to the interest of the research problem. Since this thesis intends to find the satisfaction of entrepreneurs about the specific service provided by the case company, consequently the relevancy of entrepreneurship in today's economy in Finland has to be introduced as well as the nature of entrepreneurs.

All these theories relates to another creating the foundation for the research problem and to the empirical part. Figure below indicates the connection between the theories and the research problem.



Figure 1: Connection between theories in theoretical background



### 1.3 Thesis objectives, research question and limitations

The thesis aims to provide understanding about entrepreneurs' satisfaction for digital service, online meeting, provided by the case company. Precisely, this thesis aims to gain understanding about entrepreneurs' true feelings and opinions about the digital service channel online meetings. Moreover, the final goal for this thesis is to gain understanding whether the online meetings have improved entrepreneurs' customer satisfaction of the case company.

*The main objective* for this thesis is to research how entrepreneurs and small companies have experienced the Case Company's online meeting service. Sub-questions will guide the researcher to find accurate results for the research question.

The research question:

1. How entrepreneurs have experienced the online meetings offered by the Case Company?

Sub-questions:

1. What was positive in the online meeting service?
2. What was negative in the online meeting service?
3. How has the new service effected entrepreneurs' overall satisfaction for the case company?
4. Would the entrepreneurs recommend the service to other entrepreneurs?
5. What are the development ideas for the online meeting service for the case company?

The expectations for this research are that more entrepreneurs and small companies want to operate digitally, since the world is changing to become more digitalized. Besides, the expectation is that entrepreneurs value time so that they want to handle financial issues as fast and convenient as possible. Visiting the branch can be time consuming for the entrepreneurs. The theoretical background supports the expectation and the research question.

Limitations for this research are *time* and the amount of qualified *data*. Data collection will be time consuming since the interviewee group is busy entrepreneurs and they might not have time for the interviews. Besides, the online meetings are relatively new service offered for interviewee group; therefore, the amount of interviewees might be limited. The research will be conducted during the March and the interviews will be analyzed during first weeks of April. Therefore, *time* creates limitations for the empirical research. Besides, interviewees might create limitations for the research since the service is new for them and the interviews are conducted as telephone interviews that can create misunderstandings and misinterpretations. The research validity will be discussed in detail in validity chapter.

## 1.4 Thesis structure

Aiming to provide sufficient answers for the research problem, the thesis is organized as following:

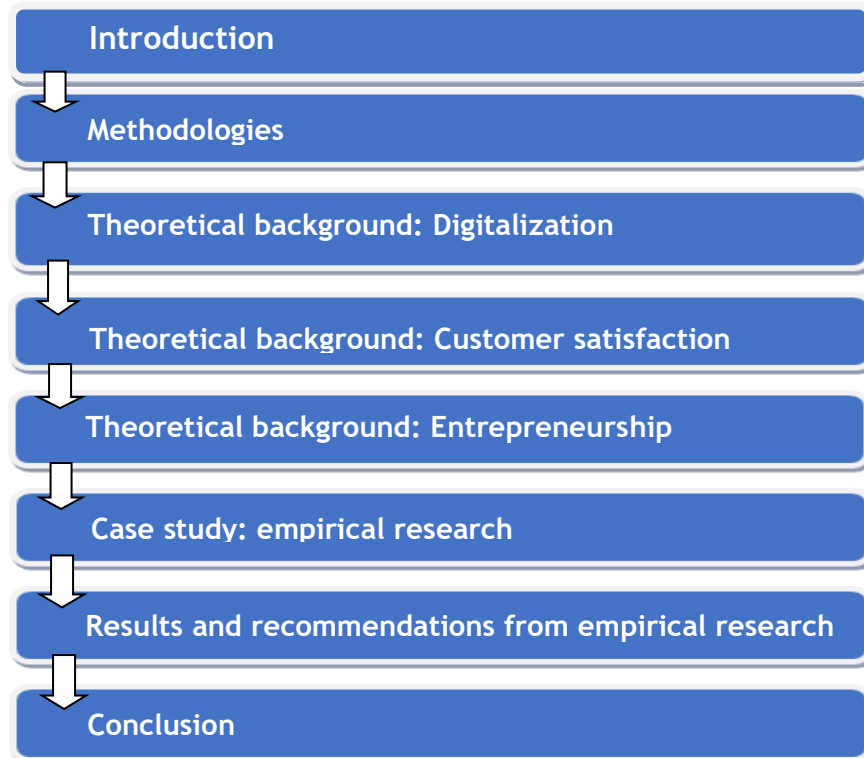


Figure 2: Thesis structure

Thesis is divided into two parts: the theoretical background and empirical research. From the theoretical background, the researcher aims to draw expectations and supporting arguments for empirical part. Precisely, chapter two represents the methodology theories and decision for the empirical part. Therefore, chapter three, four and five covers information about the theoretical background that will create foundations for the empirical part. As mentioned earlier, the theories covered in these chapters include issues related to digitalization, customer satisfaction and entrepreneurship, since these theories are vital for the empirical part.

Chapter six will introduce the case company, the research problem and the execution of the empirical research. This chapter covers also information about data collection and data analysis. Chapter six provides also the results of the empirical part, each result as one chapter to gain understanding about the researched issue. Last chapter, chapter 7, summarizes the research process, all the essential points to conclude the whole thesis.

## 2 Methodologies

This chapter provides information about different research methodologies and explains the methodology used in the thesis. First, the researcher introduces the research approaches and classifications for the research purpose. Second, the researcher explains two different research methodologies, compares them and explains the reasons for the chosen methodology for the empirical part. Third, the researcher introduces the data collection method and data analysis for the research. Last, the researcher explains the ethics in the research.

Research always concerns about asking and answering for the relevant questions that can be researched (Boeije, H. 2010). In the beginning of the research, the researcher must decide at what extent the theory is used in the research and that decision determines the research design and the research approach (Saunders, M. Lewis, P. Thornhill, A. 2007:117). **Deductive approach** develops hypothesis from the theory and tests the hypothesis through empirical research, whereas **inductive approach** develops the hypothesis and theory through data collection and analysis. The table below illustrates typical characteristics of these research approaches. (Saunders, M. et al 2007:117)

DEDUCTIVE APPROACH	INDUCTIVE APPROACH
<i>MOVING FROM THEORY TO DATA</i>	<i>GAINING UNDERSTANDING BY MEANINGS OF HUMAN INTERACTIONS</i>
<i>EXPLAINS CAUSAL RELATIONSHIPS BETWEEN VARIABLES</i>	<i>FLEXIBLE STRUCTURE ENABLING CHANGES DURING RESEARCH PROGRESS</i>
<i>CONSTANT CONTROL OF THE DATA TO TEST VALIDITY OF DATA</i>	<i>LESS CONCERN ABOUT GENERALISATION OF DATA</i>
<i>COMMONLY QUANTITATIVE DATA COLLECTION</i>	<i>COMMONLY QUALITATIVE DATA COLLECTION</i>

Table 1: Typical characteristics of deductive and inductive research approach (Saunders, M. et al 2007:120)

Nevertheless, many researchers combine both research approaches during different phases in their research progress. In fact, philosopher Charles Sanders Peirce developed a new research approach called **abduction**, which combines both deductive and inductive approach. In abduction research approach, the deduction approach evaluates the hypothesis, while later on the inductive approach justifies the hypothesis through empirical data. (Staat, 1993, Schwandt, 2001, cited in Eriksson, P. Kovalainen, A. 2008)

Moreover, the researcher has to choose the purpose of the research while designing the research. The traditional research purposes from the literature are following **exploratory, de-**

*scriptive* and *explanatory*. However, the research can combine many research purposes in order to answer better the research question. The figure below demonstrates characteristics of these research purposes. (Saunders, M. et al 2007:133)

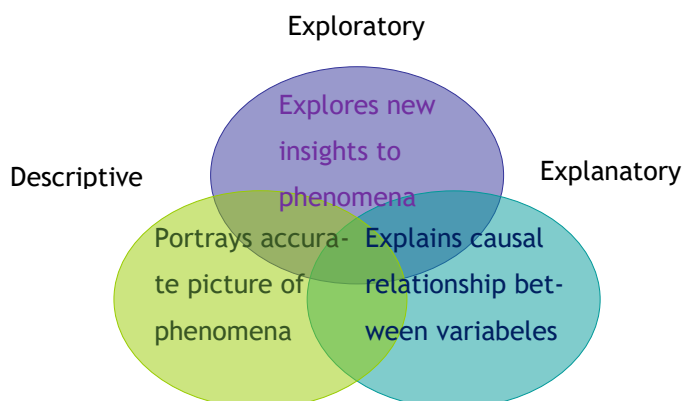


Figure 3: Characteristics of research purposes (Saunders, M. 2007:133-134)

Finally, considering the research question and theory provided above, this thesis aims to provide understanding for the research question through *abduction* research approach in order to gain full understanding about the research problem. Abduction approach enables the researcher to test the expectations of the research through empirical data. Furthermore, the purpose of this research is to be *descriptive* and *explanatory* to find connection between digital services and customer satisfaction in detailed description.

## 2.1 Research methodology

This part explains the methodology for this thesis and provides theory for the researcher to choose the research method. Silverman, D. (2011, 7), argues that the researcher should decide the research methodology by the goals and objectives of the research. In the scientific world, two methodologies are often seen as contrast to one other, as qualitative and quantitative researches are easier to compare than to define (Eriksson, P. et al 2008). Quantitative research often concerns to study the meanings and behavior through statistical analysis, whereas qualitative research concerns about phenomena or single case researched by observation or recorded data (Silverman, 2011, 4-5).

The table below explains the assumed differences in qualitative research and quantitative research.

<b>QUALITATIVE RESEARCH</b>	<b>QUANTITATIVE RESEARCH</b>
<b>ANALYSES WORDS</b>	<i>ANALYSES NUMBERS</i>
<b>FOCUS ON MEANINGS</b>	<i>FOCUS ON BEHAVIOR</i>
<b>INFERS HYPOTHESES FROM DATA</b>	<i>BEGINS WITH HYPOTHESES</i>
<b>CASE STUDIES</b>	<i>GENERALISATIONS</i>

Table 2: Assumed characteristics of research methods developed by Hammersley 1992, cited in Silverman, D. 2011, 4

As the table indicates, qualitative and quantitative methodologies have many assumed distinctions. Quantitative research method starts with the hypothesis, which the author will test by the use of statistical measures. Adversely, in qualitative research the author focuses on specific case and interprets it throughout the writing using theory or model of qualitative research in order to generate hypotheses from analyses. However, these characteristics do not exclude one other, qualitative research can be focusing on peoples' behavior and quantitative research can use words in their interpretation of statistical number analysis. Nevertheless, clear distinctions lies between formats for qualitative research and quantitative research. (Silverman, D. 2011: 4-5)

This thesis aims to provide answers for the research problem through qualitative research, since through qualitative research method; the researcher will gain broader understanding about issues that retain unclear in quantitative research. Besides, qualitative research is specifically relevant in the situations where the research tends to be exploratory, flexible, due to the moderate prior insight about the phenomena, and unstructured research problem. Furthermore, in many qualitative research approaches the data collection methods and data analysis enable the researcher to gain holistic understanding of the studied problems through their sensitivity of the context. (Eriksson, P. et al 2008:5)

As mentioned earlier, the research question should designate the research method in a way that the research question should have appropriate answer to the research problem through decided research method (Eriksson, P. et al. 2008:27). According to Farquhar, D. (2012:6) suitable research method to answer questions that start with how, why and who is a qualitative case study method. Precisely, case study will help the researcher to gain deeper understanding about a specific phenomenon inside a context, which can be a company in a business research (Farquhar, D. 2012:6).

According to Yin (2009:18, cited in Farquhar, D. 2012:5) case study is "empirical inquiry that investigates a contemporary phenomenon in depth and within its real-life context, when the

boundaries between phenomenon and context are not clearly evident”. Therefore, case study research enables the business researcher to look at the specific case inside the context. At the same time, concerning on specific case can create disadvantage through limitation to extend the findings to other situations as in surveys the findings can be compared to other situations. However, this disadvantage compensates by contribution of deeper understanding achieved through focusing on specific case in deeper level. (Farquhar, D. 2012:7)

In addition, case study research has four different strategies. Case study research can be single case, multiple cases, embedded case or holistic case (Yin 2009, cited in Saunders, M. 2007:139). The figure below demonstrates the design of the case study design options.

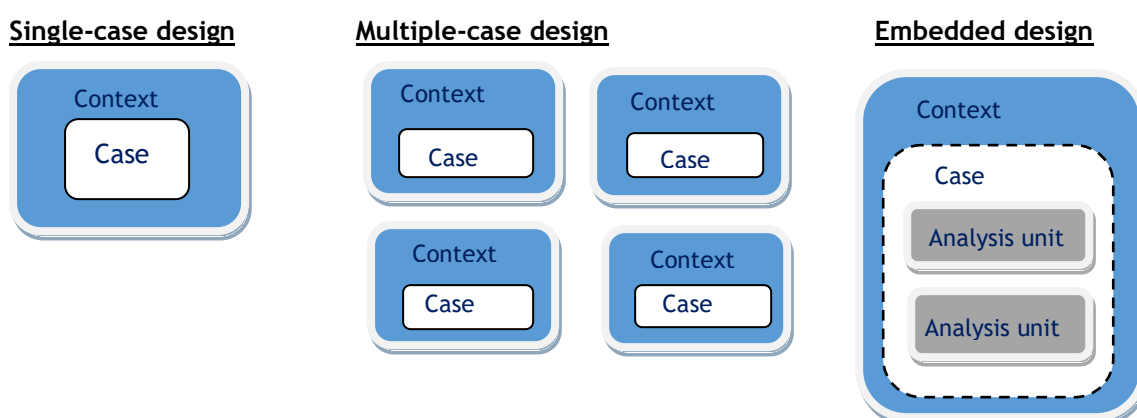


Figure 4: Case study strategies (Yin, 2009, cited in Farquhar, D. 2012:41)

As the figure indicates, single case design focuses only to one case in detail, whereas multiple-case design focuses on many cases and embedded design focuses on multiple cases inside the case in question. Embedded case study design allows in-depth investigation through multiple cases inside the organization generating broad and profound data that characterizes case study research. (Farquhar, D. 2012:42)

Finally, considering the above theory and the research problem, case study is a logical choice as the research approach used in this thesis project. Due to the nature of case study research, it can provide suitable methodologies to study customer satisfaction of specific customer group in the context of a company operating in particular industry. Particularly, the case study strategy in this thesis will be embedded design, since it allows investigation of multiple cases inside one organization. This reflects in data collection, which the author explains in the next chapter. Besides, organizations should understand their customers' desires and needs thoroughly in deeper level through subconscious and conscious aspect (Shaw, C. Dibeehi, Q. Walden, S. 2010). Therefore, qualitative research method is suitable choice for this research, since the purpose of qualitative research is to understand and describe phe-

nomena providing meaning and research methods that enables contact with people who give the meaning for the research (Boeije, 2010:11).

## 2.2 Data collection and data analysis

This part provides information about data collection and data analysis in theory and the chosen data collection and data analysis used on the empirical part of this thesis.

### 2.2.1 Data collection

Since the case study intends to answer questions starting with how, why and who, the essential tactic to establish profound case study research is to use multiple sources of data: primary and secondary data (Yin, 2009, cited in Farquhar, D. 2012:7). *Primary data* refers to the empirical data collected by researcher him/herself, while *secondary data* refers to existing data collected by other researchers than the researcher in question (Eriksson, P. et al 2008:77).

Using several data sources, the researcher is able to strengthen the research findings. In fact, **triangulation** is preferable data collection method for case study research, since it provides broad investigation of the phenomenon through different perspectives. This broad investigation of the phenomenon builds strong foundations for the findings of the research and confirms the arguments to contribute in knowledge. (Farquhar, D. 2012:7) Besides, Eriksson, P. (et al 2008:126) argues also that case study research is more accurate, rich and credible when the empirical part is based on multiple sources of data.

Nevertheless, in-depth interviews are commonly used in business research as primary source of data, whereas other data collection sources are complementary to the research (Eriksson, P. et al 2008:125). Moreover, qualitative interviewing has its advantages in researching individuals' attitudes and values that formal questionnaire cannot reveal. Besides, interviews are comparatively economical regarding time and resources. Four types of interview methods exist to form suitable interview method for the research: structured interview, semi-structured interview, open-ended interview and focus group. (Silverman, D. 2011:162,166-167)

Furthermore, qualitative interviews have some distinct characteristics compared to quantitative questionnaire; interaction between researcher and interviewee is responsive enabling clarification to topics, interviewee designates the answers openly and the interview creates real-life setting allowing topics to arise. Semi-structured interviews achieve these characteristics accurate and most satisfactory. (Gillham, B. 2005:3)

Finally, considering the theory presented above and the research question, the most suitable data collection method for *primary data* is semi-structured interviews. This data collection method supports the embedded case study design, since many cases (interviews) will be inside one research context. The interviewees will be the target group for this thesis: entrepreneurs. The interviews will be done through telephone, since telephone interview combines characters of survey sampling and in-depth personal interviewing. Telephone interviewing provides many advantages for the research: reactive conversation that solves misunderstandings and enables mutual engagement through responsiveness. (Gillham, B. 2005:101-102)

*Secondary data* will be collected to support the findings of the primary data. Secondary data will include theories from theoretical background and previous customer satisfaction survey conducted by the case company about the online meetings. *Triangulation* will happen through secondary data, since the surveys conducted previously are quantitative data.

### 2.2.2 Data analysis

This part covers theories for data analysis in case study research and explains to choice for the data analysis used in this research.

Commonly, case study research analysis begins with within-case analysis regardless whether the researcher has chosen multiple-case study research or single case study research. Within-case analysis begins with coding that is followed up by general description of the case. This general description of the case can be structured in chronological order or thematic order. Following table will demonstrate emphasize of these structures. (Eriksson, P. et al 2008:130)

STRUCTURES	CHARACTERS	
CHRONOLOGICAL	Events, actions	actors, processes
THEMATIC	Themes, issues	conceptual categories, problems

Table 3: Characters of general description (Eriksson, P. et al 2008:130)

As the table indicates, researcher can have two different approaches for general description. The main purpose for general description is to form holistic perspective for the empirical data by connecting and comparing empirical patterns to each other. From general description, multiple case study researches continue with cross-case analysis that includes comparison between cases to find similarities and differences comparing to theory (Eriksson, P. et al 2008:130).



Finally, considering theory presented above, the author decided to use coding in the beginning of the analysis, then to follow with thematic general description. In qualitative research, one could also use content analysis to analyze multiple cases inside the whole context.

### 2.3 Ethics for the research

According to European Science Foundation (March 2011, Accessed 22 October 2015) every researcher should act in accordance with Research integrity while conducting and publishing research. Misconducting research is against Research integrity and can evolve into harming public and society. (European Science Foundation, March 2011, Accessed 22 October 2015)

Research integrity includes honesty in communication, performing research reliable, presenting and handling research data objectively and transparent. Researcher should always be independent and communicate with other researchers and public openly and honest. Researcher should carry out duty of care for human, animals and environment, which they research. In addition, re-searcher must provide references fairly and be responsible for the future generations of scientist and researchers. (European Science Foundation, March 2011, Accessed 22 October 2015)

Yin, Robert (2014, 76) argues that a good case study researcher follows the highest ethical standards regarding the research. European Science Foundation (March 2011, Accessed 22 October 2015) explains that ways to misconduct research involves plagiarism, falsifying information and fabricating the results. Researcher should always strive to ensure accuracy of the research and to have credible data during the process of research (Yin, Robert. 2014, 77).

Business research have several principles relating to business ethics (Bryman, a. et al, 2003, 539). The main ethical areas covers harm to participants, lack of informed consent, invasion of privacy and deception (Diener and Crandall 1978, cited in Bryman, a. et al, 2003, 539). The European Science Foundation (March 2011, Accessed 22 October 2015) emphasizes the role of honesty in publishing research, yet the researcher must stay confidential to the commissioning organization. Any breach of confidentiality is considered misconducting the thesis (The European Science Foundation March 2011, Accessed 22 October 2015).

### 3 Digitalization in financial industry

This chapter will introduce the concept of digitalization in financial industry. In order to understand the concept of digitalization in financial industry, one has to determine the term itself. Therefore, first the term itself will be explained in the beginning of this chapter.

Digitalization is defined as “the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business” (Gartner. Accessed 29 November 2015). Merriem-Webster dictionary defines digitalization as “administrating the digital units of the organization to achieve the desired new structure of the organization” (Merriem-Webster dictionary. Accessed 29 November 2015).

#### 3.1 Causes for digitalization in financial industry

In order to gain understanding how digitalization is affecting today's banking industry, one has to understand the causes for the digitalization. This chapter introduces the main causes for digital transformation in the financial industry.

Information technology is shaping the society and transforming the working life. Societies' information and functions will move to Internet-based database. The reasons for this transformation rely on the technological developments and consumer-friendly usage of new technology. (Suomen Akatemia 2006)

Now customers have higher expectations than ever before towards considering digital services provided by financial business. In fact, today's customers want the quick and unlined digital service immediately. Customers require instant intuitive connection, 24hours availability; real-time realization, personalized service, global uniformity and customers accept no mistakes. Traditional corporates cannot usually meet the requirements, due to the lack of digitalization in the company. Those companies have to compete with new digital businesses, which are born in the digital era being able to offer the service customers require. (Markovitch, S. & Willmott P. May 2014)

In fact, digitalization is one of the top trends now in retail banking industry. Transformation into digital service provider needs to be a fundamental change in the retail banking industry. Many banks have invested into digital transformation. CGI has found one major factor for achieving success in digital transformation based on cross-industry experience: thinking from customers' perspective. Fundamental transformation of company towards customer's preferences will revolutionize customer's experience. (CGI Group Inc. 2014)

Furthermore, the EIU (Economists Intelligence Unit) conducted a research to survey 208 international financial executives to find out the direction of the financial industry for next five years. According to the findings of the survey and interviews, 49% of the respondents selected the company's top priority to be implementing the digital strategy for the company. However, regulatory changes are still shaping the industry and influencing to digital transformation. (Bannister, D. 10 March 2015. Accessed 29 November 2015)

Markovitch (Willmott P. May 2014) argues that companies operating in any industry must digitalize and reinvent their whole business processes by deleting numbers of steps required, reducing documents, developing dealing with frauds and regulatory and inventing automated decision-making process. Benefits of digitalization will be enormous: costs will decrease by 90% and turnaround time will multiply. (Markovitch, et al. May 2014)

Besides, CEO for Citigroup, Michael L. Corbat (interviewed by Kirkland, R. June 2015) argues that financial service provider has to integrate digital as part of their corporate strategy in order to be successful. In fact, the management has to take digital as part of every service, to allow customers to choose the channel they want. By offering customers the possibility to choose their own services and channels, the financial service provider can truly be more customer-centric. (Kirkland, R. June 2015 interviewed CEO for Citigroup, Michael L. Corbat)

Supporting the argument of Corbat, M. (interviewed by Kirkland, R. June 2015) CGI (CGI Group Inc. 2014) conducted a research to find out customer's preferences in retail banking services. The key findings from the research are that customers change the bank mainly because their current bank lack of good service. According to the research, 58% of respondents wanted to use the digital channel for handling the financial services. In that research, digital means using laptops, tablets and smart phones to communicate with financial service provider. The findings are obvious; customers want more good digital services. (CGI Group Inc. 2014)

### 3.2 Digital services

In order to understand the concept of online meetings, one has to first understand the broader description: digital services. This part will explain the digital services in financial industry. First, the author will determine the digital services; next the author introduces the different forms of digital services in financial services.

Digital services are broad concept, but perhaps Lea-Cox and Associates (2009-2015) determines digital services the most accurate. According to Lea-Cox and Associates (2009-2015): "A Digital Service is one that has been entirely automated and which is controlled by the Cus-

tomers of the Service.” In order to understand the definition of digital services, one has to define the term and concept of Service. According to ITIL Glossary of Terms (cited in Lea-Cox and Associates 2009-2015) defines Service as “a means of delivering value to Customers by facilitating outcomes Customers want to achieve without the ownership of specific Costs and Risks.”

Besides, one has to understand electronic services in order to understand all digital services. European Commission (EUR Lex. 2002. Directive 2002/21/EC) defines all electronic services as following “electronic communications services are services provided by means of electronic signals over, for example, telecommunications or broadcasting networks” excluding “services controlling editorial content and information society services which do not involve the transmission of signals”.

Furthermore, one part of electronic services is telecommunication services. According to European Commission (Article 24(2) of Directive 2006/112/EC) defines Telecommunication services as following “fixed and mobile telephone services for the transmission and switching of voice, data and video, including telephone services with an imaging component (videophone services)”. Besides, telecommunication channels are following according to European commission (Article 24(2) of Directive 2006/112/EC): “telephone services provided through the internet, including voice over internet Protocol (VoIP), voice mail, call waiting, call forwarding, caller identification, three-way calling and other call management services”.

Most often in financial industry, electronic services and e-banking services are connected with each other. The term e-banking is seen only as Internet banking and online banking services. The Oxford Dictionary of Finance and Banking involves telephone banking into e-banking definition. According to The Oxford Dictionary of Finance and Banking (Oxford - A Dictionary of Finance and Banking, 2008, cited Moeckel, C. March 2013) e-banking is defined as following “facility to operate a bank account by remote instructions using a computer and telephone line”. (Moeckel, C. March 2013)

In order to understand the concept of Internet banking and telephone banking, one has to define these terms and concepts. According to Cambridge dictionary online (2015), Internet banking is “the system that allows you to put in or take out money from a bank account by using the internet”. Curiously, Cambridge dictionary online (2015) defines e-banking very similar than Internet-banking. According to Cambridge, dictionary online (2015) e-banking is “the activity of managing a bank account or operating as a bank over the internet”. Drawing conclusion, the concepts of Internet banking and e-banking are very similar. (Cambridge dictionary online. 2015)

As discussed in the previous paragraphs, telecommunications, electronic services, e-banking and Internet banking are all connected with each other. All of the channels creates the electronic services in financial industry provided by the service provider. Nsouli, S (et. al September 2002) argues that electronic banking will become “the wave of future” for banking industry. According to Nsouli, S (et. al September 2002) electronic banking has been in the industry in the form of automatic teller machines for decades now and electronic banking keeps transforming banking industry through Internet and new channels. Below Nsouli, S (et. al September 2002) have divided the different forms of electronic services in financial industry into several categories. According to Nsouli, S (et. al September 2002) the difference between e-money and e-finance is that e-money is not visible in the bank accounts.

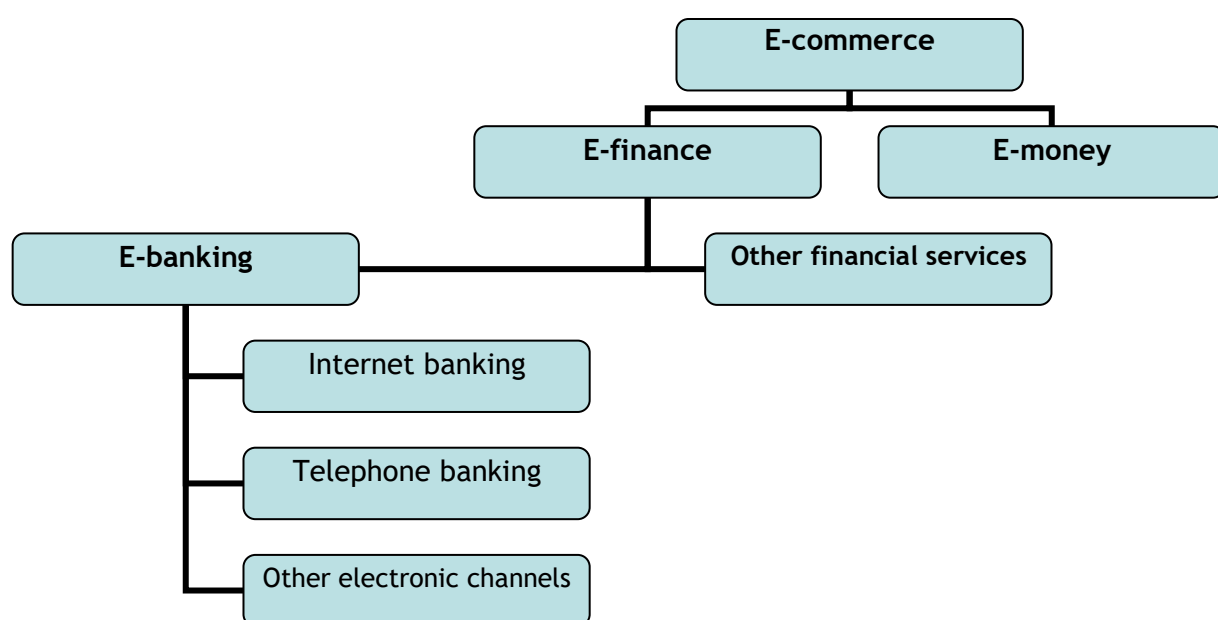


Figure 5: Digital services Nsouli, S. Schaechter, A. (September 2002)

### 3.3 Digital trends in financial industry

This chapter will introduce the digital trends that are shaping the financial industry. In order to understand the role of trends in shaping the industry, one has to determine the term “trend”. According to Merriam-Webster (2015) defines “trend” as following “a general direction of change: way of behaving etc. that is developing and becoming more common” or “something that is currently popular or fashionable”. (Merriam-Webster. 2015)

According to Accenture consulting (2015) argues that banks needs to become Everyday Bank in order to be successful in the competition. Becoming Everyday Bank requires heavy investment in digitalization for banks in five main categories. In order for banks to achieve competitive advantage in the market through Everyday Bank Vision, the banks need to change their perspective embracing more the customers. This change will enable banks to create cross-

industry partnerships and collaborations to gain growth and profitability through digital technology. (Accenture consulting. 2015. Overview: 2015 Technology Vision for Banking)

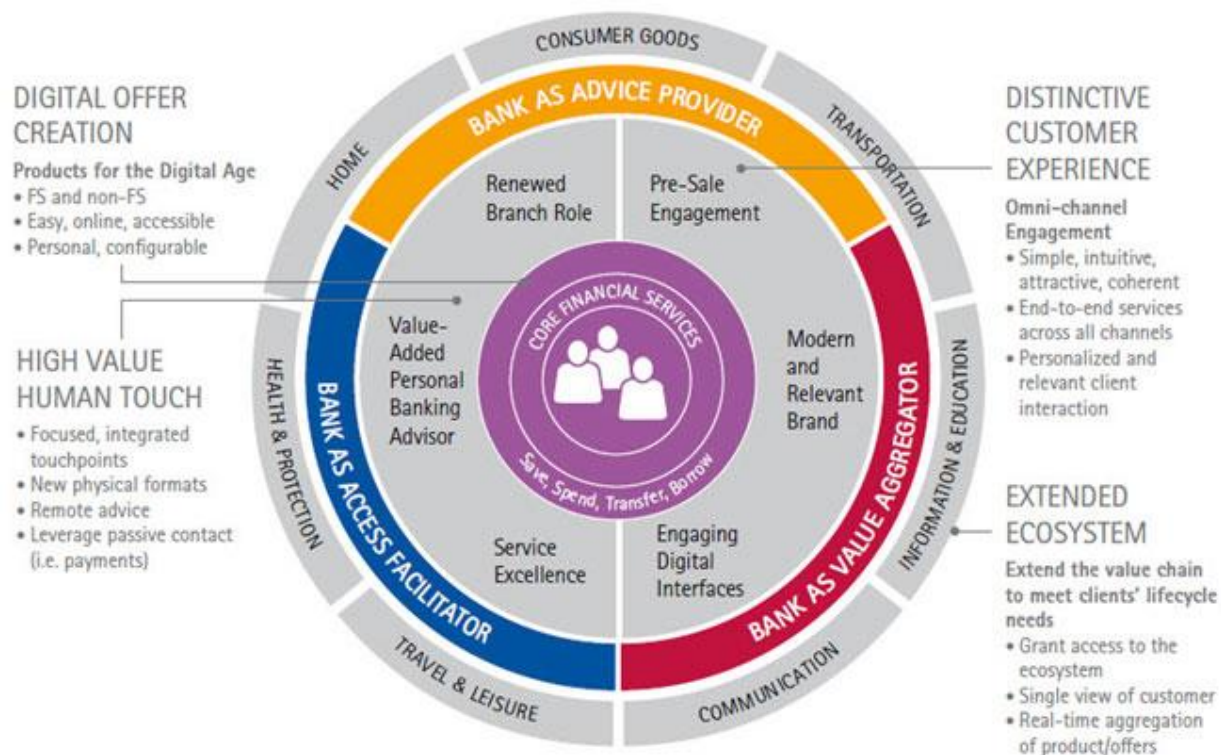


Illustration 1: Everyday banking vision (Accenture, Everyday Bank: A New vision for the digital age 2014 cited Accenture Technology Vision for banking 2015)

According to Accenture consulting (2015. Overview) in order to become Everyday Bank, banks must capitalize in following trends to satisfy customer's financial and non-financial needs. Supporting Everyday Bank vision, Accenture consulting created a survey for leader executives in international banks and 243 of the respondent believed banks must adapt these trends in order to compete in the markets. (Accenture consulting. 2015. Overview)

The trends affecting the financial industry according to the Accenture consulting are in the following table:

<b>Trend:</b>	<b>Definition:</b>
<b>Internet of Me</b>	Unique personalized customer experience that embrace trust between customers and banks through digital services that use old and new channels such as mobile phones, wearables and intelligent personal digital assistant. (Accenture consulting. 2015)
<b>Outcome Economy</b>	Intelligent device-driven focus that will provide full customer solution in the future by integrating interactions with customers to customer's daily life through intelligent digital products. (Accenture consulting. 2015)
<b>Platform ( R )evolution</b>	Defining eco-systems, redefining banking through new technology platforms that enables banks to interact more closely with customers, and creating collaborations. Application programming interface (APIs) enables banks to open up their data for collaboration and for innovating new banking applications and technological solutions. (Accenture consulting. 2015.)
<b>Intelligent Enterprise</b>	Using smarter machines such as artificial intelligence to gain better customer insight. Utilizing smarter machines such as sensors and predictive analytics, some companies have improved their customer satisfaction, uptime and operational efficiency. Besides intelligent machines can enable the banks for better regulatory compliance, reducing risks and reducing errors from employees. (Accenture consulting. 2015.)
<b>Workforce reimagine</b>	Banks will employ both human and intelligent machines in the future creating effective team that will work efficiency. 84% of banking executives believes that they have to train their machines as much as they train their employees. (Accenture consulting. 2015.)

Table 4: Trends shaping the strategy for banking industry (Accenture consulting. 2015.)

In addition, Marshall, S. (21 October 2015) introduces several digital trends that banks should focus on in their marketing for their customers. According to Marshall, S. (21 October 2015) for this year 2016 banks and financial institutions should focus on use of big customer data to embrace the whole customer experience. Moreover, Sion, A. (cited in Marshall, S. 21 October 2015) argues that banking innovations have to change from product perspective into focusing

on customer experience innovation that will benefit the customers rather than focusing on gaining profitable products to the bank.

Furthermore, Business-to-business marketing will change to personalized marketing to business owners. Barger, L. (cited in Marshall, S. 21 October 2015) argues that traditional ways of marketing to business-to-business customers have ended. Financial organizations have to personalize the business marketing towards the person buying the business products and automating the products. (Barger, L. cited in Marshall, S. 21 October 2015)

However, Marous, J. argues in Financial Brand (18 February 2015) that most of the organizations lack the ability to move ahead of the digital transformation towards customer's perspective providing better digital solutions for the customers. Besides, according to Marous, J. (18 February 2015) most of the organizations are slow to respond to the competitive environment.

#### 3.4 Digital customer services in financial industry

As mentioned in previous chapters, digital transformation is creating the major change in banking services in coming years. Now, digital technologies enable banks to interact with customers in new ways. In fact, banks need to defend their customer relationships by strengthening them, in order to stay in the competition. Banks and financial institutions have to use more digital technologies to understand what the customers truly want. (Accenture consulting. 2016. 2014 North America consumer digital banking survey)

Bradley, J (et al. 2014) conducted a survey to find out what services do today's customer want from the banks and financial service providers. According to the survey, 43% of US customers believe that their primary banks do not understand their needs. In fact, 31% of the US customers feel that their primary banks are not helping them to reach their financial goals. (Bradley, J et al. 2014)

More than half of bank customers want proactive advice for their financial lives and fewer than half of the customers feel that their banks are not giving them actionable advice now (Accenture consulting. 2016). The change for interactive personalized customer service is a necessity for banks to stay in the competition and many banks have recognized the need for integrating more digital technologies to understand the customers' needs better (Bradley, J et al. 2014).

In addition, customers are becoming more impatient with poor service to the point that they rather abandon their online purchase if they do not receive real-time advice relating to the



purchase (Legget, K. et. Al 3 April 2015). In fact, according to Forrester Research center's data, 55% of US adult customers would abandon the purchase online if they do not receive answers for their questions and 77% of the customers value their time to be the most important issue that the company can provide fast customer service. (Legget, K. et al 3 April 2015)

According to Cisco consulting services (Bradley, J et al. 2014) traditional banks would gain 5.6% increase in profit, if the banks would adapt digitalization as their customers do. Besides, according to Cisco consulting services economic analysis, Internet of Everything based new banking solutions can fill the gap between banks and their customers' needs. These new services are following video mortgage advice, video advisor, automated advisor, branch recognition and mobile payments. By introducing these new services for banking customers, banks would be able to increase their profits by 392\$ annually. (Bradley, J et al. 2014)

Digital customer services in financial industry are in the midst of the change due to the new banking solutions provided by Internet of Everything (IoE). Internet of Everything enables banks to create banking solutions for meeting the customers' needs for dynamic, personalized interaction with service providers. Internet of Everything is a networked connection of people, processes and data into their products and services. Internet of Everything will help banks to make transition from providing adequate transactions towards personalized and value-adding interaction and daily connection with customers. However, only few financial organizations have already invested in multi-channel services specifically in streamlining transactions. (Bradley, J et al. 2014)

#### 3.4.1 Online meetings

Code of Federal regulations (1 January 2014) defines *online meeting* as "meeting that is conducted over the Internet through the use of mediating technologies, such as online services, computer hardware and software etc. where technology is used to generate objects and environments that are presented to users through a number of senses (e.g. vision and hearing). The mediating technologies allow people or objects at remote locations to appear locally present or at least allow them to be treated that way during the course of the meeting."

Besides, Investopedia (2016) defines *e-meeting* as "A meeting that takes place over an electronic medium rather than in the traditional face-to-face fashion. The most common form of an e-meeting is done through web-based software which allows individuals and groups from around the globe to facilitate meetings without physically travelling to an agreed upon location."

Online meetings are relatively new service for financial organizations and banks operating in Finland, since the first online meeting was introduced in 2013 (Thurponen, M. 2014). In banking industry the online meetings enables the customers to receive high-quality advisory from their home using online banking service and mobile phone as communication channels (Danske Bank Group. 2016). Besides, online meetings are available for customers outside the banking branch opening hours such times as on the evenings or on Saturday (Danske Bank Group. 2016).

In online meeting customers can receive advisory from savings, investments, loans, consumer credits, cards and insurances offered by the financial organization (Nordea Bank Finland Plc. 2016). Through online banking service the banking advisor is able to share illustrations, calculations and documents related to the topic which is discussed during the meeting (Danske Bank Group. 2016). In addition, customers will receive agreements for signature to their postal address and customers can return them through prepaid self-addressed envelopes (Danske Bank Group. 2016). Customers can book online meeting appointment through Customer service provided by the financial organization (Nordea Bank Finland Plc. 2016).

### 3.5 Future digital banking

This chapter will introduce the future of digital banking industry. Firstly, the researcher will introduce the industry analysis for future digital banking. Secondly, the researcher will explain the future digital trends affecting to Contact Centers in bank industry. Thirdly, the future competition in financial industry is introduced. Last, the researcher introduces the criticism related to digitalization in financial industry.

Increasingly, customers prefer self-service channels due to the minimum conflict arising during the interaction with the financial service provider (Legget, K. et al 3 April 2015). According to Forrester Research center's data, 76% of US adults prefer Web self-service interaction over other channels available (Legget, K. et al 3 April 2015). Besides, customer satisfaction increased by 11% from the customers who used web self-service channels to interact with financial organization (Legget, K. et al 3 April 2015).

Moreover, the customer behavior is changing also in other parts of the globe. According to Asia Financial institution's research (2014), large numbers of younger consumers are changing their preference towards non-branchless channels. The transformation is significant for Asia, since traditionally older generation have been physically storing their moneys in their domestic housing. The change will precipitate after the younger generation has matured. Then the premier digital bank will become the market leader due to the customer demand. Therefore,

banks have to invest into digital transformation now in order not to fall out of the competition in the future. (Asia Financial institution's research. 2014)

### 3.5.1 The industry analysis about the future of financial industry

This chapter introduces the industry analysis for the future of financial industry that will have major impact to the future of financial industry. First, researcher explains how changes in the industry affect to the future of the company. Second, the researcher introduces the future environment analysis.

Mueller, W. (13 February 1974, 511) argues that changes in industrial focus can have influence in economic performance of the industry, since these changes can influence to the changes of structural variables in the industry. Virtually, these changes, such as sudden market growth, enables entry barriers to decrease that may influence to the lower concentration in the industry. Therefore, the change in market growth can affect to other variables in the structure influencing to the volitional power of sellers. According to this economic theory, concentration ratios influence the market structure and industrial performance. Besides, economic theories and empirical studies indicate that entry barriers, conglomerate firms and product differentiation affects to the company's management and their performance in the industry. (Mueller, W. 13 February 1974, 511)

The environments for financial organizations and banks have changed rapidly due to financial and sovereign debt crises shocking the global banking industry. The relatively calm period has changed into great uncertainty. For understanding the global banking environment, EY (2013. Building the bank of 2030) conducted PEST-analysis to predict the future forces shaping the global banking industry. The main forces are shown in the picture below. (EY. 2013)



Illustration 2: Top 8 Global trends (EY. 2016. Building the bank of 2030, Overview)

*Political* aspect in PEST-analysis refers to the political risks that can have negative impact to the company's profit or disturb other business objectives (Rugman, M, A et al. 2006). As

shown in the picture above, these two trends are *nationalism vs. globalism* and *state capitalism* according to EY's analysis (EY. 2013. Building the bank of 2030, Overview).

*Nationalism vs. globalism* refers to the trend that might limit the global banking model, since new economic challenges might encourage any nation to practice protectionist trade approaches. For global banking industry, this would mean restricted ability to enter and exist markets. Besides, nationalism would limit the ownership structure and repatriation of funds. (EY. 2013. Building the bank of 2030, Overview)

*State capitalism* implicates the new force arising in the global banking that includes state involvement in structure and daily operations of banking industry. In spite of the slow process of global regulation in banking industry, the state involvement creating new business models is emerging rapidly. These new business models include resource-limited governments, which are looking for partnerships with institutions that can provide new ideas, principal and operative skills. Nevertheless, new regulation is facing some obstacles now that makes the process of state capitalism slow. (EY. 2013. Building the bank of 2030, Overview)

*Economic trends* affecting the future global banking are *trade flows* and *investments in the new markets*. *Trade flows* can create opportunities and instabilities in the global banking industry. Now global banks need to strengthen their relationships and expertise with the powerful regional partners, since generally the trading happens inside the regions. Because of the trade flows, future successful global market leaders in the banking industry will be famous for their high-quality service and long-term customer relationships. (EY. 2013. Building the bank of 2030, Overview)

*Investments in new markets* are a dominant trend by the 2030 in global banking industry. "Growth markets" have achieved maturity by 2030. Today's high-growth markets such as Asia, Latin America and Africa have gained their place in global competition. Therefore, global banks can compete in these markets. However, global banks need to be careful about these region's local needs and regulations. (EY. 2013. Building the bank of 2030, Overview)

*Social trends* influencing to the future global banking industry are following *demographics* and *customer relationships*. *Demographics* will be the leading trend affecting the future of banking. According to forecasts, the global population will be 8 billion by 2030. Inhabitants then will be older and urbanization will increase massively. These demographics will create the need for new banking business models that can serve the older and urban population. (EY. 2013. Building the bank of 2030, Overview)

Other social trend that will influence the banking industry in the future is *customer relationships*. Customer relationships will grow deeper and more personalized between banks and customers through developed data analysis techniques. In fact, the trend will be that customers will control more their financial relationships. Besides, banks will have more products offered for different distinct customer segments even so that it might seem that one bank consist of many banks. (EY. 2013. Building the bank of 2030, Overview)

For *technological aspect* two main forces shapes the technology of financial industry. These two are *Payment methods* and *energy*. *Payment methods* will create opportunities to new markets and new business models. Technology will develop the payment products drastically. Developments in payment segment will include competition from non-banking Payment Service Providers (PSPs), customers will demand quicker and cheaper payment methods available anywhere at any time. Besides, financial organizations can manage more transactions through new regulated exchanges. Moreover, intensified concentration on systematic risk reduction and control will be one development due to post-crisis regulations. (EY. 2013. Building the bank of 2030, Overview)

Through technological developments new forms of *energy* which will shape the future of the financial industry. *New forms of energy* will challenge the traditional order. Creating new financial products will become necessity in order to meet the customers' needs due to political and environmental regulations influencing the energy production combined with technological developments. Due to governmental regulation, large energy projects will need new forms of financial aid and fundraising to support the large projects. (EY. 2013. Building the bank of 2030)

### 3.5.2 Future digital trends for financial industry's Contact Centres

In order to understand the future digital trends for contact centers in banking industry, one has to determine Contact Centers in banking industry. Next, the future trends affecting the Contact centers will be introduced.

According to TechTarget (Search CRM. 2007) Contact Center is following "a contact center (also referred to as a customer interaction center or e-contact center) is a central point in an enterprise from which all customer contacts are managed". Besides, according to TechTarget (Search CRM. 2007), Contact Centers are the places where contact center employees manages customer contacts through different channels such as email, postal mail catalogues, website inquiries, chat service, online call centers. (TechTarget. Search CRM. 2007)

Moreover, Contact Center is a strategical part of company's overall customer relationship management (CRM) and significant part of multichannel marketing. Usually Contact Centers are equipped with special software to share contact information for the appropriate employees, to retrace contacts and to gather data. (TechTarget. Search CRM. 2007)

Large-scale digitalization adapting digital devices into people's daily lives and constant connections through digital devices transforms the way customers want to communicate with the companies. Now customers want to engage with companies through various channels instead of voice channel alone. New channels such as chat, mobile, video and social media assist customers to be in seamless contact with the companies. These customer preferences transform the Contact Centers in the future. (BearingPoint. 2012)

To understand these trends better, BearingPoint (2012) conducted a study where 45 companies with Contact Centers across different industries respondent to the interview. According to the results, Contact Centre will develop its form and purpose in the future. Contact Centers will develop into interactive engagement center that serve customer through integrated digital and telephone channels. (BearingPoint. 2012)

Moreover, customers prefers increasingly multiple digital self-service such as web-service interactions through online available FAQ-pages and other self-service channels such as online discussion forums (Legget, K.et al. 3 April 2015). According to Legget, K. (et al. 3 April 2015) telephone as a communication channel will change from primary channel to communication channel that handles complex issues such as account closure or explanation of various billing policies, since these issues might take longer time to resolve. Beside, finding solution for these complex issues can influence the customer satisfaction and customer loyalty positively. (Legget, K.et al. 3 April 2015)

Now, the focus in Contact Centers is changing from competing with vertical industries to enable multi-channel experience for the customers. Globally, Contact Centers are facing challenges that transform the customer service to develop into following service: self-service channels enabling customers to choose the right channel for their needs, convenient channel usability both digital and traditional voice channel, Big Data intelligence gathering customers insight and preferences and creating multi-channel experience. (Dependable IT. October 2014)

According to study of BearingPoint (2012), the most of world's leading companies are adapting several technologies to enable digital customer experience. These technologies consist of following Intelligent FAQ's, Intelligent Live and Video Chat, Co-Browsing, Social CRM and mobile. In fact, as discussed in the beginning of this chapter, the role of Contact Centers are changing from sales perspective into deeper customer engagement. (BearingPoint. 2012)

Today, Contact Centers should focus more to deepen their customer relationship and customer's engagement rather than focusing for service and sales opportunities alone. This new strategy includes increasing customer engagement through unique experience that involves both human touch and digital channels, combining right channel strategy and interactive contact with customers guiding them to use the right channel for their needs. Besides, the Contact Centers are able to improve their customer satisfaction and increase sales through digital channels. Moreover, digital channels enable Contact Centers for taking advantage over cross-selling opportunities offering personalized and tailored products to customers. (BearingPoint. 2012)

Even though, 52% of the strategical decision-makers are expecting growth from 5-10% annually for Contact Centers, research have found a gap between Contact Centers operations and customer behavior engagement. Specifically, Contact Centers do not invest appropriately to the use of digital channels, since tenth of chat users in US are dissatisfied with the chat service. Besides, nearly two third of Contact Centers are not managing customer contacts in a proper way, since customers have to start the conversation from the beginning after changing the discussion channel.

Moreover, half of the Contact Centers do not use knowledge management to answer for questions of the customers and the contact center agents do not have training to answer for multi-channel services. However, smart organizations invest both to technological improvements and for training their Contact Center employees to become professional multi-channel service agents who are able to answer for multi-channel customer inquiries. (Legget, K.et al. 3 April 2015)

### 3.5.3 Competition in digital banking services

After financial crisis in 2007, European Commission has taken action to overcome the crisis and to establish transparent and stable economic systems to European Union. European Commission established EU competition policy to regulate and help competition in EU countries. Through this policy, companies operating in financial sector are able to receive financial aid from governments when needed. Financial service sector includes banking and insurance market. The aim of the EU competition policy is to ensure transparent competition in the finan-

cial sector in European countries, since the economic performance of countries depends on the competition based on financial sector. (European Commission. 13 March 2013)

According to Hannula, E. (10 September 2013) the biggest risk in banking industry is now that banks are not recognizing new financial service providers outside of the industry as competitors. Soon, the new service providers that have more advanced technology as traditional banks are. Therefore those new competitors are able to gain margin also from daily banking products. Besides, in Finland the competition is quite low between traditional banks. This would create better opportunities for new financial service providers if traditional banks were not able to follow the technological transformation. (Hannula, E. 10 September 2013).

#### 3.5.4 Challenges of digitalization in banking industry

As mentioned earlier, now customers are more demanding towards banking services due to technological developments and increased use of mobile devices and social media. Customers expect fast access to banking services and convenient banking products that are easy to use. However, these technological developments have to be safe, secure and trustworthy for customers' use. Since banks value highly their customers' trust, securing customers' trust is necessary through cybersecurity. (Fungacova, J. et. Al. 11 November 2015)

European Commission has taken action to secure cyber safety and online privacy for private users. European Parliament and Council agreed on new directive called Network and Information Security Directive (NIS) to legislate and secure cybersecurity in EU. The Directive includes legislation over cybersecurity capabilities, emphasizes cooperation on cybersecurity between member states, legislation over risk management enabling high-level risk management in key sectors such as energy, transport, banking and health. (European Commission. 18 December 2015)

Moreover, European Commission has established strategies such as "Cybersecurity Strategy for European Union" and "The European Agenda on Security" to guide and provide framework for initiatives relating to cybersecurity. In addition, the "Digital Single Market Strategy" for European Union focus on issues such as trust and security. (European Commission. 18 December 2015)

One challenge facing the digitalization and banking industry in the future is the aging population. Still many customers require personal assistant with banking services. At the same time, younger customers are demanding fast, trustworthy and convenient online solutions. These two demands create cross pressure for banks to balance between personal service network and online self-services. (Fungacova, J. et. Al. 11 November 2015)



Besides, Finnish personnel in financial industry considers essential to provide personal assistant for customers together with new digital services. According to Timo Lindholm (cited in YTN. 4 March 2015) the customers in financial industry expect to receive excellent customer service and use trustworthy systems in Finland. Therefore, customer expectations are relatively high in the industry. Moreover, according to the personnel in financial industry, the financial industry is following high standards relating to cybersecurity and securing customers' privacy in Finland. (YTN. 4 March 2015)

## 4 Customer satisfaction in financial industry

This chapter describes the theoretical background for customer satisfaction in financial industry. Firstly, customer satisfaction will be defined for one to understand the concept itself. Secondly, the researcher explains why it is necessary for financial industry operators to focus on customer satisfaction and how financial service companies can gain competitive advantage through customer satisfaction. Thirdly, the customer satisfaction will be compared to deeper approach called customer experience. Fourthly, the researcher explains how customer satisfaction affects to customer loyalty. Last, the future trends affecting customer satisfaction will be explained.

### 4.1 Customer satisfaction

The most accurate definition for customer satisfaction is created by American marketing expert Philip Kotler, who defines customer satisfaction as following “If the product matches the expectations, the consumer is satisfied; if it exceed them, the consumer is highly satisfied; if it falls short, the consumer is dissatisfied.” According to this definition, the essence is to notice that customer’s satisfaction relates closely to customer’s expectations about the product performance. (Hill, N. Roche, G. Allen, R. 2007. 31)

Moreover, Oliver (1997, cited Hill, N. et al. 2007, 31) defines customer satisfaction as “a judgement that a product or service feature, or the product itself, provided (or is providing) a pleasurable level of consumption-related fulfillment, including levels of under- or over-fulfillment.” Commonly, companies use customer satisfaction and perception of the quality to observe and label the product or the service (Hayes, 2008, p.33 cited Dudovskiy, J. July 2012).

According to Kotler, P. Keller, K. Brady, M. Goodman, M. Hansen, T. (2009, 380), Peppers and Rogers (2005) states that “the only value your company will ever create is the value that comes from customers - the ones you have now and the ones you will have in the future. Businesses succeed by getting, keeping and growing customers...Without customers, you don’t have business.”

Furthermore, Klaus (2015) states that the age of the customers have arrived and companies should be prepared for it. According to Klaus (2015), customers designate now and companies’ success will be based on the level of meeting the customers’ expectations and demands. Besides, Wilson (et al. 2008, p. 79 cited in Agbo, J. 2011) states that the main target for the companies is to maximize profits and to minimize costs. Profit increase can happen through

satisfied customers, since satisfied customers will purchase the products or services again and recommend them (Wilson et al., 2008, p. 79 cited in Agbo, J. 2011).

Receiving satisfied customer feedback requires four elements from customer service in order to customers to be satisfied about the given service. These four elements are following perfect product, caring delivery, timeliness and effective problem resolution process. (Inghilleri, L. Solomon, M. 2010.)

*Perfect product* refers to customers' want for the flawless product or the service. Naturally, during the process of creating new product or service some errors might occur. However, the product itself should be error-free. *Caring delivery* considers the friendly and caring delivery of the product or service that is required to achieve good customer satisfaction. *Timelines* refers to the delivery time of the product or the service. Today customers assign the appropriate delivery time. If the delivery comes late, customers consider the product or service faulty. (Inghilleri, L. et al. 2010.)

*Effective problem resolution process* is essential for business success, since it offers solution in agile emotional moments faced by the customers during service breakdowns or other problems. Effective problem resolution occurs when the company fixes the problem as efficient and fast as possible. The company must consider language and communication with customers during the service breakdowns. Communication during the service breakdown situations is crucial, because using the wrong words ruin the good problem resolving in customers' perspective. (Inghilleri, L. et al. 2010.)

#### 4.1.1 Customer satisfaction in financial industry

Globally customer experience in banking industry has declined by 1% in last two years. New entrants with innovative solutions and digital value chain give a great challenge for banks to keep up with the competition while customers expect unlined, personalized and compelling service. (Capgemini. Efma. 2015)

Moreover, Statista conducted a research to examine positive customer experience levels in leading European banks. The shares of positive customer experience reached only to 61%. In Finland, highly satisfied customers make only 49% of all customers in banking industry. (Statista. 2015)

According to EPSI Rating (2013) declining customer satisfaction is visible in both private customer and corporate customer sector in Finnish banking industry. However, the leading position with the highest customer satisfaction rate for corporate customers holds Handelsbanken

with clear head start. Danske Bank has stayed in the competition with less decline in customer satisfaction rate. Customer satisfaction rate has decreased the most for OP-Pohjola. (EPSI Rating. 2013)

Efficient competition in market should result good customer outcomes. Nevertheless, current low-level customer satisfaction and lack of choice influence one other. The major areas for dissatisfaction are interest payments related to account, provision from the account use, poor performance in problem resolution and lack of Internet- and phone banking services. (House of Commons. Treasury Committee. 2011)

Findings for World Banking Report 2015 show that Generation Y will continue to be dissatisfied with their current banks, since less than 50% of them will stay with their current bank in next six months. Moreover, banks have to work a lot to improve the transition from branches to digital channels, due to the current customer preference to think that branch offers them better service than digital channels. In addition, the competitive threat to banks expedites through new competitors, such as Apple Pay, which are able to adjust for quick change in the market rather than banks that still struggle with their legacy infrastructure. (Capgemini. Efma. 2015)

#### 4.1.2 Measuring customer satisfaction

Due to the competing markets, companies are required to produce higher quality services and products. Therefore, many companies started to measure the level of quality for their products through various kinds of ways such as their own employees and out-sourced specialists. In order to understand the aspects of quality control, the definition “quality” has to be determined first. Montgomery (1996, cited in Hayed, B, 2008, 1) defines quality as the extent to which products meet the requirements of people who use them. (Hayes, B. 2008, 1)

However, measurements of quality are seen as “hard indices”, since it focuses on objective measures such as numbers and figures. Now, companies are measuring “soft indices” to define their level of quality related to customer satisfaction. “Soft indices” are called “soft”, since they measure more customers’ attitudes and perceptions rather than concrete and objective criteria. Commonly, these “soft indices” are used in measuring quality of service, since they provide deeper understanding for companies about their customers’ needs and wants. (Hayes, B. 2008, 1)

Moreover, many companies measure systematically the customer satisfaction, since it gives the company a chance to identify the factors that influence customer satisfaction and make changes according the customer preferences in the operations and processes. In fact, most

companies prioritize measuring customer satisfaction as their top priority. The major difference between companies is the methods for measuring customer satisfaction. (Kotler et al 2009, 390-391)

Reichheld, F.K. (2003 cited in Kotler et al 2009, 391) proposes that probably only one customer question is truly important: “How likely is it that you would recommend this product or service to a friend or colleague?” Result for this question reveals customers’ willingness to recommend the product to a friend and customers’ willingness to recommend is a result from the good customer experience they received. (Reichheld, F.K. 2003 cited in Kotler et al 2009, 391)

However, Keiningham (et al 2007 cited in Kotler et al 2009, 391) impugned Reichheld’s assertion by finding opposite results. Keiningham’s results designated that the aim to recommend the product or service alone is not sufficient sign for customer’s future loyalty behavior. Multiple indicators performed better predictions about customer recommendations and customer retaining than only single indicator. (Keiningham et al 2007 cited in Kotler et al 2009, 391)

#### 4.1.3 Customer satisfaction measurement techniques

Hayes, B. (2008, 7) developed a basic model for generating customer satisfaction questionnaire and describing the development of customer satisfaction questionnaire. Each stage includes specific steps that concentrate on different elements in understanding customers’ perspectives and opinions. The model is described below. (Hayes, B. 2008, 7)

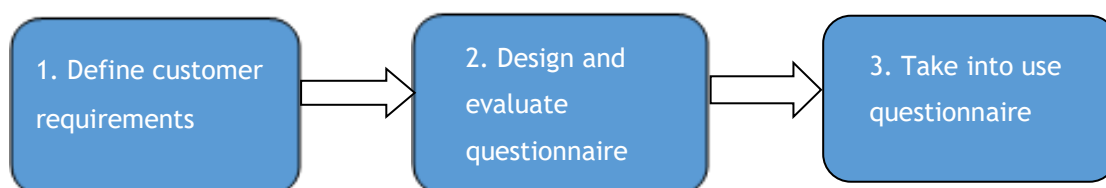


Figure 6: Basic model for generating customer satisfaction questionnaire (Hayes, B. 2008, 7)

First stage is to define customer requirements that determine the quality of the product or service. During the first stage, the specific dimensions by examples of the product or service should be defined. Understanding customer requirements is necessary, since it offers insights how customers are defining the product or service. Besides, understanding the customer requirements helps to provide the products or service according to customer preferences. (Hayes, B. 2008, 8)

The second stage covers the development and design of the customer satisfaction questionnaire. According to Hayes, B. (2008, 8) the eventual goal for this stage is to develop a ques-

tionnaire that allows evaluation of specific information about customers' observation about the product or service. This specific information should include the requirements found from customer preferences in the first stage. (Hayes, B. 2008, 8)

The last stage is to use the developed customer satisfaction questionnaire. This stage proposes each use of the customer satisfaction questionnaire. The use of questionnaire can vary from determining the current level of customer satisfaction and loyalty to estimating customer satisfaction over time. (Hayes, B. 2008, 8)

Moreover, companies use various methods to measure customer satisfaction. These techniques include periodic surveys, customer loss rates, mystery shoppers and empirical research to measure customer lifetime analysis. (Kotler et al 2009, 391)

During the last two decades, the focus in marketing has changed from objective perspective into relational perspective. This change demands for measurement that is more precise about the results of marketing activities. Primarily, Empirical research has concentrated to measure sales and profitability of relationship through customer lifetime analysis. (Kotler et al 2009, 391)

However, Sharma (2007, cited in Kotler et al 2009, 392) conducted a research to examine which techniques effect the most for company's profitability: transactional measurement techniques or relationship-based techniques. Findings from the research indicate that transactional customers were the most profitable followed by relationship-based and last deep relationship-based, even though the customer satisfaction measurement were the same. (Kotler et al 2009, 391)

Finally, Kotler (et al 2009, 391) argues that companies should also monitor their competitors' customer satisfaction rate for comparison of their own performance. Moreover, customer satisfaction is both goal and marketing tool for customer-centric companies. Customer satisfaction is important for companies due to development of Internet, where customers can easily share dissatisfaction for the given service. (Kotler et al 2009, 391-392)

#### 4.1.4 Excellent customer service

Kotler (et al 2009, 390) states that retaining customers require for the company to have good customer satisfaction level. Highly satisfied customers buy new products, stays longer as customers, recommend the products and services to others and more likely do not notice competing brands. Moreover, highly satisfied customers react less to price changes and recommends new product ideas to the company. Besides, highly satisfied customers cost less for

company, since the communication and transactions with them have become routine. Commonly, highly satisfied customers are connected to higher returns and lower risks in stock market. Therefore, highly satisfied customers are a great benefit to the company. (Kotler et al 2009, 390)

Inghilleri, L. (et al. 2010, 5) argues that the excellent customer service requires anticipation about customers' needs before the customers even realize the existence of those needs. Responsive customer service is powerless tool to establish loyalty between customers. (Inghilleri, L. et al. 2010, 5)

Concluding, satisfied customers can build the brand reputation. Many companies have recognized the need to develop their brand reputation to gain competitive advantage in the market. Therefore, companies could hear their employees, who communicate daily with the customers in order to deliver good customer outcomes. Furthermore, many companies have recognized the need for establishing brand awareness that leads to brand preference and finally becoming always first choice for the customers. (Kotler et al. 2009, 386-387)

#### 4.1.5 Customer satisfaction building customer loyalty

According to results from Global Consumer Banking Survey 2014 (EY. 2014) today's customers trust their banks according to how they are treated. Moreover, bad customer experience is the most common reason to close the account compared to fees, rates, locations and convenience. In fact, consumer banking is very similar to any consumer business. The main difference is in customer expectations: banking customers expect exceptional customer experience that offers beneficial value to the customers while fulfilling their expectations. (EY. 2014)

According to Güngör, H. (2007, 14) many marketing scholars agree that customer loyalty have multiple positive influences for the company. These multiple effects include revenue growth achieved from customers' repurchase and new inquiries, costs decrease from lower cost to earn new customers through serving accustomed customers and increase in retaining employees due to higher job satisfaction rate. (Güngör, H. 2007, 14)

Oliver (cited in Kotler et al. 2009, 386) determines loyalty as "a deeply held commitment to re-buy re-patronise a preferred product or service in the future despite situational influences and marketing efforts having the potential to cause switching behavior". Furthermore, Reichheld (2001b:44, cited in Güngör, H. 2007, 14) states: "loyalty is not bribery or hostage taking. It is about earnings people's enthusiastic commitment to a relationship that will improve their lives over a long term."

Nevertheless, many academics have researched the connection between customer satisfaction and customer loyalty with incoherent results. According to some academics (Strauss & Neuhaus, 1997; Fornell, 1992, cited in Mantel, A. 2010), the customer satisfaction and customer loyalty have negative influences to one another. However, most of the scholars agrees about the positive relationship between customer satisfaction and customer loyalty (Yu & Dean, 2001; Anderson & Sullivan, 1993, cited in Mantel, A. 2010).

Goodman, J. (2009, 22) argues that the best measurement for customer loyalty is the word of mouth: truly loyal customers will recommend the product or service to others. Traditionally, customer loyalty programs have concentrated to measure objective and functional characteristics of service or products. These characteristics are service quality, since the word “quality” refers to functionality and objectivity. However, the psychologists have research the subject “customer behavior” during recent years and the results shows that “behavior” strongly relates to customers’ feelings and emotions that guides their decisions. (Wilburn, M. 2006, 5)

#### 4.2 Customer Experience

According to Shaw, C. Dibeehi, Q. & Walden S. (2010, 3) Customer Experience is “interaction between an organization and a customer as perceived through customer’s conscious and subconscious mind. It is a blend of organization’s rational performance, the senses stimulated and emotions evoked, and intuitively measured against customer expectations across all moments of contact”. Moreover, customer experience is 50 percent about customers emotions evoked during the interaction with company. People process information with all five senses intuitively through conscious and subconscious mind. (Shaw, C. et al 2010, 3)

Today’s competitive market requires companies to compete in a more complex level than just offering high quality products and services. In fact, companies have to create satisfactory customer experience throughout the whole buying process and manage customers’ expectations and assessments during the sales process. (Klaus, P. 2015)



## 5 Entrepreneurship in Finland

This chapter provides theoretical framework for entrepreneurship and explains why entrepreneurship is current topic for shaping Finnish economical market structure. First, the researcher will define the concept and the aspects of entrepreneurship. Second, the researcher explains the causes for the need for entrepreneurs in the Finnish economy.

Several studies confirms that growth of entrepreneurs and establishing new firms is vital for economic growth, since entrepreneurs and new high-growth firms create new jobs. However, entrepreneurship as itself is not a key for job creation. In fact, job creation and economic growth relies on high-growth firms, which own entrepreneurial character. (Ministry of Trade and Industry 2007)

Now small companies and entrepreneurs make 40% of total GDP in Finland. Major amount of companies operating in Finland today have less than 10 people. The amount of these companies is 264 435, which is 93.4% from all the companies operating in Finland. (Yrittäjyys Suomessa 14 September 2015)

According to publications of ministry of employment and the economy of Finland (2/2015, 10) the structure of entrepreneurship has changed in the 2000s. Before 2000s, the major of entrepreneurs in Finland were farmers and forestry entrepreneurs, but their amount has decreased by 12% in the 2000s. In recent years, the amount of self-employed persons, freelancers and practitioners have increased by 10%. The characteristics of self-employed persons, freelancers and practitioners are similar: they all employ only themselves. (Publications of ministry of employment and the economy of Finland, 2/2015, 10)

Finally, Finland is facing hard economic times in the near future (Helsingin Sanomat. 29 September 2015). According to several studies entrepreneurial and high-growth firms can creates jobs (Ministry of Trade and Industry 2007). According to WTO (2015), trade has strong evidence in boosting economic growth and economic growth can create jobs.

### 5.1 Defining entrepreneurship

European Commission recommendation 2003/361 determines small and medium-sized firms according to headcount of the staff and by turnover or balance sheet total. This clear definition is important in order for SME's to get finance by EU's funding and support programs. (European Commission. 11 February 2016)

Furthermore, European Commission divides small- and medium-sized firms as following:

Company category	Staff headcount	Turnover	Balance sheet total
Medium-sized	< 250	≤ € 50 m	≤ € 43 m
Small	< 50	≤ € 10 m	≤ € 10 m
Micro	< 10	≤ € 2 m	≤ € 2 m

Table 5: European Commission division for small- and medium-sized firms (European Commission. 11 February 2016)

OECD (Organization for Economic Co-operation and Development) conducted a framework, called EIP to research and measure entrepreneurship thoroughly. According to EIP, entrepreneurship is defined as “the phenomenon associated with entrepreneurial activity, which is the enterprising human action in pursuit of the generation of value, through the creation or expansion of economic activity, by identifying and exploiting new products, processes or markets. In this sense, entrepreneurship is a phenomenon that manifests itself throughout the economy and in many different forms with many different outcomes, not always related to the creation of financial wealth; for example, they may be related to increasing employment, tackling inequalities or environmental issues.” The framework recognizes that entrepreneurship is broad concept, which cannot be measured by single indicator. (OECD. 2015)

Furthermore, Ahmad and Hoffman (2008, cited in OECD 2010) define entrepreneurial activity as the enterprising human action that go for generation of value through expanding economic activity by product development and exploitation of new processes and markets. Concluding, entrepreneurship is the phenomenon associated with entrepreneurial activity. Therefore, Ahmad and Hoffman argue that the definition of entrepreneurship cannot be viewed as SMEs or business start-ups; instead, it refers to action that causes innovation. (Ahmad and Hoffman. 2008, cited in OECD 2010)

Besides, new business, SMEs and entrepreneurs have the key role in innovation. Due to the combined forces of rapid technological developments, expanded globalization and increased market demand, new innovations have to be widespread and open. Some SMEs and entrepreneurs contribute new ideas to the market and the economic growth of these firms is rapid. In addition, governments seek different practices to help SMEs and entrepreneurs to achieve the innovation that can meet economic and social challenges. However, the major of the entrepreneurs and SMEs are not exploited advantages provided by governments. (OECD. 2010)

## 5.2 Entrepreneurship shaping Finnish economical structure

Several studies confirms that growth of entrepreneurs and establishing new firms is vital for economic growth, since entrepreneurs and new high-growth firms create new jobs. However, entrepreneurship as itself is not a key for job creation. In fact, job creation and economic

growth relies on high-growth firms, which own entrepreneurial character. (Ministry of Trade and Industry 2007)

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According to publications of ministry of employment and the economy of Finland (2/2015, 10) the structure of entrepreneurship has changed in the 2000s. Before 2000s, the major of entrepreneurs in Finland were farmers and forestry entrepreneurs, but their amount has decreased by 12% in the 2000s. In recent years, the amount of self-employed persons, freelancers and practitioners have increased by 10%. The characteristics of self-employed persons, freelancers and practitioners are similar: they all employ only themselves. (Publications of ministry of employment and the economy of Finland, 2/2015, 10)

Besides, according to several studies entrepreneurial and high-growth firms can create jobs (Ministry of Trade and Industry 2007). According to WTO (2015) trade has strong evidence in boosting economic growth and economic growth can create jobs.

Drawing conclusion from these facts: New businesses create new jobs and boosts economic growth. Finnish economy needs economic growth to pay its debts. (Valtionvelka 17th June 2015). According to Finnish Statistical center (Yrittäjyys Suomessa 2015), currently 40% of the GDB in Finland come from entrepreneurs. The amount of entrepreneurs has doubled in last ten years and most of these self-employees are entrepreneurs because of their circumstances (Publications of ministry of employment and the economy of Finland, 2/2015, 10). Entrepreneurship is a trend to stay in Finland's economic structure (Publications of ministry of employment and the economy of Finland, 2/2015, 41).

## 6 Case Study: Entrepreneurs' customer satisfaction with online meeting

In this chapter, the author explains the empirical research in detail. First, the author introduces the case company with the respect of the confidentiality obligation; the name of the case company will not be mentioned. Second, the author introduces the selected interviewee group and due to the nature of this research, the anonymity of the interviewees will be discussed. Third, the author presents the expectations for the empirical research. Fourth, the empirical research execution is presented including data collection method, data analysis and conclusion from data analysis. Fifth, the results from the research are presented and validity and reliability of the research will be discussed. Finally, the further recommendation for the researching will be discussed.

### 6.1 Company background

Due to the confidentiality contract signed with the Case Company, the company introduction will be very short. Besides, the restricted information about the case company protects also the interviewees, as bank secrecy law requires. The Case Company is a financial organization providing financial services to private, business and corporate customers.

The operations that are researched are located to Finland. Therefore, the service that is researched by the semi-structured interviews focus on the service provided in Finland. Moreover, the interviewees have received the service from Finland in Finnish language. Consequently, the interviews were also conducted in Finnish language.

### 6.2 Interviewee group

Due to the interest of the case company together with the interest of the researcher, the interviewees are entrepreneurs. Theoretical background for choosing entrepreneurs as the research target group is presented in the chapter 5. Interviewees were selected by the attendance for the online meeting. All the interviews were conducted in Finnish language, since the interviewees spoke Finnish during the online meeting service.

Participation to the interviews is based on free will; therefore, researcher contacted the possible interviewees first through email, then calling them afterwards for doing the interview or booking time for the interview. Interviewees are operating in different business sectors, in different parts of Finland to avoid biases during the research. Due to the bank secrecy, detailed information about the interviewees will be kept in secret.

### 6.3 Confidentiality obligation with interviewees and case company

Laws in European Union, including the case country Finland, regulate the financial sector. In Finland, Bank secrecy law was added to the laws in 1970. Before acting according to securing individuals' information was an action of Good Will for banks and financial service providers in Finland. Bank secrecy guarantees personal information security for individuals, corporates and associations. Bank secrecy guarantees that in any situation, the individual cannot be identified by their personal or banking information. Obligation for bank secrecy involves all the employees and officials that have access through bank to customers' personal information. (FK. 2009)

Besides bank secrecy, all corporates act according to commercial secret. Commercial secret secures strategical information sharing outside the corporation. Any employees that have access for corporates' information are obligated to keep the information inside the corporation. (FK. 2009)

Due to these reasons, the confidentiality obligation was necessary to create between case company and the researcher. Since the confidentiality obligation, the group of interviewees is anonymous. Besides, the researcher must ensure that any strategical information must not be shared by the research. Therefore, the name of the case company is kept in secret and results of the research are presented according to commercial secret.

### 6.4 Expectations for the research

This part presents the researchers' expectations for the research. Since the researcher chose abductive approach for the research, the expectations (so called hypothesis) should be presented before the research execution. In abduction research approach, the deduction approach evaluates the hypothesis, while later on the inductive approach justifies the hypothesis through empirical data (Saunders, M. et al 2007:117).

Researcher draws conclusion for the expectations for the research from theoretical background presented in chapters 3, 4 and 5. As discussed in chapter 3, the digitalization is shaping today's business world. Communication and interaction will change due to the technology. People will communicate more with computers and more to each other, but the level of communication is superficial. Social networks will create new sense of community. However, human beings need the society and sense of community is vital. If communication fails due to technological change and people cannot adapt to the change, this will create gaps to communication. (Suomen Akatemia 2006)

Therefore, companies operating today must compete with digital service channels to reach customers' expected communication level. Besides, Klaus (2015) argues that now the current topic in the competing markets is full customer experience management. For companies to survive in current markets, they must compete with customer's satisfaction during the whole buying process. This new "customer satisfaction" is called customer experience. Therefore, this research intends to research the full customer experience from the interviews and the effect of the new service for the whole customer experience. (Klaus 2015)

The expectations for this research are that more entrepreneurs and small companies want to operate digitally. Besides, the expectation is that entrepreneurs value time so that they want to handle financial issues as fast and convenient as possible. For entrepreneurs visiting the branch can be time consuming. The theoretical background presented in previous chapter supports this expectation. Following empirical research will "test" this expectation.

## 6.5 Research execution

This part will cover all the information about the empirical research conducted to research the customer satisfaction of entrepreneurs for the Case Company's service online meeting. The researcher interviewed the interviewee group during March and the researcher analyzed the interviews in the beginning of April by theory-based content analysis.

### 6.5.1 Data collection: Interviews

This part explains the chosen data collection method for the primary data: semi-structured interviews. According to Tuomi, J. (Sarajärvi, A. 2009) semi-structured interviews intend to find meaningful answers relating to the research problem by asking relevant questions to the research problem. On the other words, semi-structured interviews are also called *thematic* interviews, since themes that are chosen relating to theoretical framework guide throughout the interview. Emphasize in thematic interviews is in the interpretation of the interviews that is analyzed through meanings of the words and communication during the interview. (Tuomi, J. et al 2009, 75)

Semi-structured interviews are interviews in which same questions are asked from all the interviewees, the format of questions is developed during a process, sub questions are developed in order to ensure equivalent coverage if interviewees do not answer spontaneously to presented question and semi-structured interviews should last approximately equal time. Besides, semi-structured interviews always consists of open questions that intends to find answer by asking what, why, how. These open questions guide the direction for the interviewee

to answer openly. Furthermore, probes are commonly used in semi-structured interviews if the interviewer sees that there is more to expose in the interview. (Gillham, B. 2005, 71)

Semi-structured interviews have benefits by providing balance between structure and openness, use of prompts enables nearly achieving equivalent coverage for the interviews, and analysis can be guided by the level of structure. The disadvantages in semi-structured interviews are that the process of developing the questions and conducting semi-structured interviews is time consuming. Besides, good skills and practice is required in order to perform the semi-structured interviews accurately. (Gillham, B. 2005, 79)

Using telephone as tool to conduct the interview has many benefits such as it can combine elements of survey sampling and in-depth interviewing, telephone interview have some characters from face-to-face interview, different level of interview structure is possible and telephone interview is not tied to geographical distance. (Gillham, B. 2005, 106)

Considering the theory presented above, the interviews for this thesis is semi-structured interviews conducted through telephone. The questions for the interview formulated together with the case company to ensure that the case company can have the answers they need in order to develop the service for the future. The question format is in Finnish language since the interviews were held in Finnish. The interview questions can be found from Appendixes.

During data collection, the researcher conducted 18 telephone interviews during February and March. The length of each interview varied between 15-30 minutes. The researcher asked the same questions for each interviewee to ensure the validity for the research. As mentioned before, the questions can be found in appendixes number 1. The length of each interview varied due to the interviewees' interest to develop the research topic and their communication skills.

First, the researcher contacted the possible interviewees by email invitation. Researcher created the invitation to the interview together with the case company to ensure the best practices and to ensure acting according to bank secrecy law. Next, the researcher intended to contact each possible interviewee to invite them to the phone interview and book another time for it. However, during the first call some interviewees wanted to conduct the interview straight during that first call, some wanted to book a separate time for the interview.

Due to the bank secrecy, the researcher called from the case company and each interview recorded for the deeper analysis and transcribe. After the interviews, the researcher listened each interview and transcribed them for analysis. The researcher analyzed the transcribed

interviews inside the case company and deleted the transcribed interviews afterwards to ensure the bank secrecy law.

### 6.5.2 Data analysis

This part explains the data analysis used in the empirical part of this thesis. The researcher conducted the data analysis during last week of March and first week of April. Since the researcher did not have much time for the data analysis, the depth in analysis might be quite shallow. The researcher analyzed the transcribed data in the case company to ensure the bank secrecy.

Timo Laine (philosophy department in University of Jyväskylä) states that following steps should guide the researcher throughout the process of content data analysis. First step and the most important one is for the researcher to make the decision about the focus point in the data. After deciding what is interesting and important for the research, the researcher must go through the data and separate the interesting issues by coding. After coding, the researcher should categorize or create themes from the coded data. This phase in the data analysis involves the data analysis technique, which will be introduced in this chapter. After analyzing the data through categorizes, the conclusion from data analysis is drawn as the results from the analysis. (Tuomi, J et al 2009, 92)

Following the steps presented above the researcher transcribed the data, and then coded the data according to interesting issues relating to the research problem. After coding, the researcher conducted categories from data according to research question and sub-questions.

Nevertheless, several data analysis techniques fit for the thesis approach. For instance, this research could be conducted by following principles in theory-driven content analysis. Since the research approach for this thesis was abduction that combines both deductive and inductive research approach, this analysis technique is consequently the analysis technique that fits for the research approach.

In theory-driven content analysis, the approach to analyze the data is deductive, since theory-driven analysis is conducted by theoretical framework. From theoretical framework, specific themes or categories are drawn to establish analysis categories that formulate the frame for analysis (Sarajärvi 2000, cited in Tuomi, J. et al 2009, 117). This analysis frame can involve structure in order that only issues that relates to analysis frame are collected from data material into analysis frame. (Tuomi, J et al 2009, 115-117)



First step during theory-driven content analysis technique is to draw major categories from the theoretical background that could be “tested” by the data material from the interviews. From transcribed interviews, the suitable expressions were categorized under the major category. These original expressions were modified to “plain expressions” so that under categories drawn from empirical data material could be created. The results from this analysis technique are established by the categories that characterizes the interviewees. (Tuomi, J et al A. 2009, 115-117)

These major categories that could be drawn from the respective part of theoretical background are presented in following table:

<b>1. Customers’ expectations and requirements effecting the satisfaction</b>
<b>2. Customers’ activity using digital channels/services effecting the satisfaction</b>
<b>3. Customer-centric service effecting customer satisfaction</b>
<b>4. Customer preferring personal service effecting the satisfaction</b>
<b>5. Errors/mistakes/negative experience effecting customer satisfaction</b>
<b>6. Preferable service channel (branch or digital)</b>
<b>7. Good service experience effecting the level off recommendation</b>

Table 6: Major categories for the content analysis

The under categories drawn from the major categories could be following:

<b>Uses a lot of digital services</b>
<b>Uses few digital services</b>
<b>Interested about new services</b>
<b>Uses only few banking services / not many financial services</b>
<b>Wants personal advice for financial services</b>
<b>Positive experience</b>
<b>Negative experience</b>
<b>Neutral experience</b>
<b>Development idea</b>

Table 7: Under categories defining the interviewees by content analysis

From these under categories the researcher could draw results, which implies the kind of interviewee would fall under major categories. However, this content analysis method was left behind from the respective part of the analysis, since results from this analysis technique will answer for researching what kind of entrepreneur will use digital services such as online meeting. In order to gain deeper understanding about the causes for entrepreneurs’ customer satisfaction, this content analysis method could answer for that question. This method can be

used in further studies about entrepreneurs' customer satisfaction for digital services in financial industry.

To analyze the data precisely, the researcher have summarized the data material in order to find the results for the main research problem: How have the entrepreneurs experienced the online meeting service? This summarization combines also the sub-questions that should guide the researcher through data analysis. Reminding about the sub-questions, they are following:

1. What was positive in the online meeting service?
2. What was negative in the online meeting service?
3. How have the new service effected entrepreneurs' overall satisfaction for the case company?
4. Would the entrepreneurs recommend the service to other entrepreneurs?
5. What are the development ideas for the online meeting service for the case company?

The idea in the summarization was to find in concrete how the entrepreneurs have experienced the service and find out the reasons for the results. In the summarization, the researcher intended to find suitable expressions from data material. During the summarization, the interpretation of the researcher effects the results, since understanding how a person have experienced the service involves mutual communication connection in which misunderstandings can take place.

The summarized categories are listed in the following table below.

**Online meeting experience (positive/negative + reasons)**

**Developing idea for the online meeting service**

**Recommendation level to others / effect to overall satisfaction about the case company**

Table 8: Summarization categories from data analysis

Since the data material is large due to the amount of the interviews (18), the results will be presented as summarization in the respective part of the results.

### 6.5.3 Data reporting

This part covers the information about how the analyzed data is reported in this thesis. Due to the large amount of data and data analysis, the content analysis, the summarization and thematic analysis will be found in Appendixes to ensure the facility of the thesis. As mentioned earlier, due to the bank secrecy the researcher will delete all the transcribed interviews after collecting suitable information for the analysis in order to secure individuals' information security. During the analysis, the interviewees will stay anonymous.

#### 6.5.4 Conclusions from data analysis

Due to large amount of transcribed interviews, the data analysis phase was time consuming for the researcher. If the researcher would have had more time, the data could have been analyzed in more detail. The researcher presents the conclusions for the data analysis in this part shortly.

Due to the time consuming process of data analysis, the results for this thesis will be based on only the data analyzed by summarization technique. From summarization, the researcher has established categories in which each interviewee will be categorized. The summarization was established considering the research problem itself. As presented in previous chapter, the focus in summarization technique is to find in concrete how the entrepreneurs have experienced the online meeting service and how it has improved their overall customer satisfaction for the case company.

Therefore, the categories established considering the research problem itself are online meeting experience (positive/negative and the reasons), developing idea from the interviewee for the online meeting service, recommendation for others and overall effect for customer satisfaction for the case company.

From these categories, the researcher generated “types” of interviewee in order to categorize each interviewee in one category based on their answers for the research questions. As Timo Laine (cited in Tuomi, J et al 2009, 92) states that after analyzing the data through categorizes, the conclusion from data analysis is drawn as the results from the analysis. These results based on following categories will be presented in the respective part of the results.

For further study, the deeper meanings behind the results could be researched by content analysis presented in this thesis. For deeper analysis about the causes for customer satisfaction, the researcher could have taken advantage of content analysis in order to gain deeper understanding what reasons effect the customers’ satisfaction or dissatisfaction.

However, this thesis project aimed only to understand how the entrepreneurs have experienced the online meeting service. As mentioned earlier, the content analysis that were presented earlier, would answer for the question about causes for customer satisfaction or dissatisfaction. This thesis project did not aim to answer for the causes of customer satisfaction; hence the content analysis technique was not included for this analysis.

## 6.6 Results of the research

This part presents the results for this thesis. The results will be presented as categories based on the summarization analysis. The summarization analysis is based on the empirical data gathered from the transcribed interviews. Therefore, the researcher induced these categories from empirical data. The categories and the amount of interviewees falling into the specific category is presented in the table below.

Category:	Amount of interviewees
Positive experience, developing idea, positive effect for overall satisfaction, would recommend the service for others	6
Positive experience, no developing idea, positive effect for overall satisfaction, would recommend the service for others	10
Negative experience, developing idea, neutral/positive effect for overall satisfaction, would recommend the service for others	1
Negative experience, developing idea, negative effect for overall satisfaction, would recommend the service for others	1

Table 9: Categories from summarization analysis

Each of these categories will be presented in the next chapters. The results are analyzed based on interviewees' answers to the interview questions. As mentioned earlier, the focus of this thesis is to find out how the entrepreneurs have experienced the online meeting service. The researcher established these categories in order to research whether there is connection between the experience about the online meeting and the interviewees' developing idea based on the experience. Besides, the researcher wanted to find out whether there are connection between experience, developing idea and the effect to the overall satisfaction and the level of recommendation.

As mentioned in the respective part of theoretical background considering measuring customer satisfaction, Reichheld, F.K. (2003 cited in Kotler et al 2009, 391) proposes that probably only one customer question is truly important: "How likely is it that you would recommend this product or service to a friend or colleague?" Result for this question reveals customers' willingness to recommend the product to a friend and customers' willingness to recommend is a result from the good customer experience they received. (Reichheld, F.K. 2003 cited in Kotler et al 2009, 391)

Therefore, this empirical part of the thesis intends to find out the recommendation level for the online meeting service besides the other categories. The results will present the online

meeting experience, the developing idea from the interviewee for the online meeting service, the effect of the online meeting service to overall satisfaction and the recommendation to others about the online meeting service.

In total, the researcher conducted 18 interviews. The results are following, positive experiences included 16 interviewees, and negative experiences included only two. In percentages, 88% had positive experience about the online meeting service. Surprisingly, despite the service experience, all of the interviewees would recommend the online meeting service to other entrepreneurs. In the following chapters, these results will be explained in more detail.

#### 6.6.1 Customer satisfaction about the online meetings

This chapter will present the results for the online meeting experience. As mentioned earlier, the positive experiences included 16 interviewees and negative experiences counted only for two interviewees. All of the interviewees liked the online meeting service channel itself and they feel it provides convenient service channel for their uses. To support this argument, all of the interviewees would recommend the service channel to other entrepreneurs. However, the dissatisfaction happened due to the service processes and the customer service during the online meeting service.

The focus for this thesis is to find out the entrepreneurs' service experience about the online meetings. The results indicate that the customer service and the processes behind the online meeting channel influence the whole customer experience about the online meeting. If the interviewee did not receive the hoped service, the interviewee felt negatively about the online meeting service even though the interviewee might have liked the service channel itself. If everything happened according to the interviewees' expectations and wishes related to the service required during the online meeting, the experience for the online meeting was good or very good.

The researcher induced these results from the transcribed interviews. One of the interview questions intended to find out what is especially good about online meeting service according to the entrepreneurs. These answers are gathered below from the interviewees who had positive experience about online meeting service.

Positive experiences are presented in the table below.

Interviewee:	Positive expression:
Interviewee 1	As self-employed entrepreneur, time is limited and branches' availability is limited. Online meeting was good service channel since it made the meeting possible during my own office work. It is nice to speak with a person to avoid misunderstandings, which can happen through email or chat. It did not take extra time to drive to branch and wait in the line.
Interviewee 3	Online meeting service makes handling issues fast. By once everything can be handled and by phone connection one can ask directly if there was something unclear.
Interviewee 4	Technology enables issue handling. Online meeting itself is a positive thing, routine issue handled through it.
Interviewee 5	Online meeting experience is convenient, simple and fast.
Interviewee 6	Things handled better through online meeting service than it ever has by visiting the branch. Much more convenient than visiting the branch itself and makes handling financial errands easier.
Interviewee 8	Good service channel. Visiting the branch and waiting in the line is troublesome. Have used online meetings before. Improvement for previous service.
Interviewee 9	Positive and good thing. Meeting lasts only the meeting time and not additional time that is sometimes spent for travelling to the meeting. Worked when meeting was booked. Feels like the case company wants to handle the issues more customer-oriented through online meeting.
Interviewee 10	Good experience, worked as thought. Would have been insane to visit the branch for that matter. Earlier, this issue would have required to visit the branch, now when did not have to its big improvement.
Interviewee 11	Service worked through the online meeting. Big improvement when one does not have to visit the branch. When service becomes faster, that is a good improvement.
Interviewee 12	Especially good improvement if the case company wants to improve the service for entrepreneurs that the entrepreneur can make the appointment from his/hers own office. That is excellent service, it is super. However, the meeting must include the service required. Otherwise, the meeting has no meaning if the service required cannot be received through online meeting. My issue could not be handled by the online meeting and it created dissatisfaction. The service channel itself is very good.
Interviewee 13	Normal service experience, nothing too good or too bad. Has not used the service that much. The service is according to the expectations.

<b>Interviewee 14</b>	Online meeting service feels as flexible service. Very good that issues can be handled outside the office hours. Biggest benefits are the usability and the availability outside the office hours.
<b>Interviewee 15</b>	For the interviewee, the service was business as usual. As the interviewee has went for coffee. Applicable and appropriate service as any service could be.
<b>Interviewee 16</b>	Very good experience, ridiculously good service. Very good is the accessibility, you can have online meeting at anywhere or at anytime. Not tied to office hours.
<b>Interviewee 17</b>	Good experience, have been in couple of online meetings. Good issue is the accessibility at anywhere you can be at home. Besides, you can handle issues through online meeting when it is suitable for you.
<b>Interviewee 18</b>	Trustworthy and very convenient service. One does not need to visit the branch with all the papers, but can handle issues easily. Afterwards it feels like the case company has considered the customer by the accessible service. Very customer-oriented.

Table 10: Results, Positive experiences

Negative experiences gathered below.

<b>Interviewee:</b>	<b>Negative experience</b>
<b>Interviewee 2</b>	When issues cannot be handled as promised, that creates dissatisfaction. For the interviewee, the issue handling during the online meeting service was not good. Therefore, the online service meeting experience created dissatisfaction and mistrust. Otherwise, the service channel is a great idea and the interviewee likes the service channel. The issue itself did not get handled.
<b>Interviewee 7</b>	The online meeting itself was good experience. However, the issue that was handled during the online meeting did not get handled, so the meeting created dissatisfaction.

Table 11: Results, negative experiences

As one can see, most of the interviewees liked the service channel online meeting. However, if the customer experience during the online meeting did not meet the interviewees' requirements that created dissatisfaction for the whole service. If the interviewee did not receive the hoped service during the online meeting, the interviewee experienced mistrust and dissatisfaction.

Therefore, the conclusion is that the service channel online meeting has mainly received positive reactions from the interviewees. However, the customer experience is affected by the service during the online meetings and the processes before and after.

#### 6.6.2 Suggestions for developing online meetings

For these results, the online meeting service experience is divided into positive and negative service experience. The researcher intended to find out whether there is connection between service experience and the developing idea. The idea is that if the interviewee had some problems during the online meeting, the interviewee probably has developing idea relating to the problem/mistake/error during the online meeting.

The results indicate that from 16 positive experiences, six interviewees had ideas to develop the service. The interviewees, who had negative experience from online meeting, both of them had developing idea for the online meeting service.

Moreover, the interviewees who had positive experience, yet they told their developing idea to the researcher during the interview: commonly they faced some problems during the online meeting even though they felt positively about the online meeting service. In most cases, the problem considered the technology or the tool used for the online meeting. The interviewees felt negatively about the problem when the online meeting did not meet their expectations.

One of the interview questions intended to find out whether the interviewee had any developing idea for the online meeting service. These results are based on the answers for that question.

The developing ideas will be presented in the table below.

<b>Interviewee, positive experience:</b>	<b>Developing idea:</b>
<b>Interviewee 1</b>	The process to start the connection for the online meeting was little bit slow. The starting process could be developed faster, smoother and more convenient to use. Some kind of summary would be good to receive before the meeting, so that the one can be prepared to the meeting with information required during the meeting.
<b>Interviewee 4</b>	Complicated issues could be shown physically (through video?)
<b>Interviewee 8</b>	More options to handle the meeting, maybe using skype as a tool. Would make the process easier through skype profile established to the netbank and there sharing material and information.



<b>Interviewee 9</b>	Material could be shared mutually. Now only the adviser can share information, but some documents or calculations could be shared to the adviser from customers' computer. Besides, technology could be developed and the tool could be changed to tool that is easier to use. Little bit too basic technology.
<b>Interviewee 11</b>	Technology was not functioning all the time and the tool used for the online meeting is not user-friendly. Technology could be developed so that more user-friendly program could be used.
<b>Interviewee 12</b>	Developing idea is that all the issues could be handled by the online meeting. If there is time booked for the online meeting, the advisor should have the rights to execute the service required.

Table 12: Results, Developing ideas for the online meeting positive experience

<b>Interviewee, negative experience</b>	<b>Development idea:</b>
<b>Interviewee 7</b>	Processes are very complicated and byocratic. Issues could be handled smoother during the online meeting (no need to visit the branch to sign papers). Development for electronic signature.
<b>Interviewee 2</b>	One advisor handles all the issues with the customer. Issues should be handled fast until the end by one visit/meeting. Most important issue is that issues which are discussed during the meeting will be handled after.

Table 13: Results, developing ideas negative experiences

Concluding the developing ideas, as one can see, most interviewees felt that there is place for development for the technology that is used with the online meetings. If the interviewee had problems with technology during the online meeting, then these interviewees felt that the technology should be developed. However, from 18 interviewees only eight had developing ideas. Technology was functioning fine in other 12 cases. Therefore, there is a connection between errors/mistakes happening during the online meeting and the developing idea. Besides, negative experiences occurred mostly due to issue handling process and the customer service received in the online meeting rather than the online meeting service channel itself. Therefore, further study suggestion for the case company is to study how the process handling after the meeting is effecting to the customer satisfaction.

### 6.6.3 Overall customer satisfaction effected by online meeting service

This part intends to explain how the relatively new digital service channel online meeting has influenced to interviewees' overall customer satisfaction of the case company. Since the

online meeting service is relatively new for the case company, this sub-question for this thesis is playing a vital role for understanding whether the new service had influence for the overall satisfaction or not.

The results are following: 16 interviewees felt that online meeting service has influenced positively for their overall satisfaction for the case company, 1 interviewee felt that the online meeting had neutral or more positive effect to the overall satisfaction. Only one interviewee felt that online meeting service had negative effect for the overall satisfaction, because the issue was not handled as the interviewee expected and that created dissatisfaction. In percentages, 88% of overall customer satisfaction is increased by the online meeting service.

Besides, as mentioned in the respective part in theoretical background for customer satisfaction, it is important to study how likely the customers would recommend the service or product to others. Results for this question reveal customers' willingness to recommend the product to a friend and customers' willingness to recommend is a result from the good customer experience they received. (Reichheld, F.K. 2003 cited in Kotler et al 2009, 391)

The results are very positive about the recommendation for online meeting service. All of the 18 interviewees would recommend the service to others. Therefore, one can conclude that even though some interviewees faced some problems during the online meeting service, in general, the entrepreneurs like the online meeting service and they feel positively about this service channel, since they are willing to recommend the service to others. Besides, couple of interviewees felt that online meeting service is more customer-oriented than visiting the branch.

#### 6.6.4 Conclusions from the results

In total the results involved 18 semi-structured telephone interviews that aimed to gain understanding about entrepreneurs' customer satisfaction related to online meeting service provided by the case company. The results indicate that 16 interviewees had positive experience and only two interviewees had negative experience. The negative experiences occurred due to the issue handling during the online meeting that did not meet the entrepreneurs' expectations.

All of the interviewees would recommend the online meeting service and most of the interviewees felt that the online meeting is more customer oriented than visiting the branch. Besides, one interviewee stated that it feels like case company wants to provide better services to the entrepreneurs and it is a good direction for the case company to be more customer-oriented. Most of the interviewees were very happy about the chance being able to handle

their financial issues by the online meeting. For the overall company satisfaction, the online meeting experience increased the overall customer satisfaction for 88% of the interviewees.

Development ideas related to technology aspect and to the tool used during the online meeting. Interestingly, most of the negative issues happened during the online meetings related to the technology or processes before and after the online meeting. Some of the development ideas from interviewees proposed have easier tool for handling online meetings. Two of the interviewees suggested using common tool such as skype for online meetings.

Concluding, the digital service channel online meeting is warmly welcomed by interviewed entrepreneurs. Customer satisfaction was increased due to the online meeting service by 88% even though there is still space for technology developments. Besides, all the interviewees would recommend the service to others and some of them did recommend it already.

## 6.7 Validity and reliability

This part discusses about research validity and reliability particularly in qualitative case study research. Moreover, this chapter discusses the validity and reliability for this thesis.

### 6.7.1 Research validity

Bryman, A. (et al 2003) argues that validity, reliability and replicability of case study research depends on the researcher's feeling about the appropriateness of these factors related to the actual research. Some writers argue that these are appropriate to any case study (Yin, 1984, cited Bryman et al 2003, 55) and some writers, who have been influenced by mainly qualitative research do not mention these factors at all (Bryman, A. et al 2003).

On the other hand, Yin, R (2014, 46) argues that case study research can be judged by the validity. In fact Yin, R (2014, 46) separates validity in three different forms which are construct validity, internal validity and external validity. These criteria should guide the researcher to test the research, since research is supposed to consist of logical sets of statements (Yin, R 2014, 46). In addition Yin, R (2014, 46) states that researcher should take into consideration these criteria throughout the process of conducting the research.

Construct validity is measured through identifying the measures for the research concept. Testing construct validity in case study research can be difficult, since it is challenging to state exact operational measures for the case study. First step in testing construct validity is defining the research topic and research question in specific concept. Second step is to identify operational measures to match the research concept. (Yin, R 2014, 46)

Yin, R (2014, 46) argues that internal validity is important criterion in causal and explanatory studies. Internal validity defines as the aim for creating causal relationship between research question and the findings of the research. Causal relationship is achieved by believing in that one condition will lead to another. However, internal validity is not applicable in descriptive or exploratory studies. (Yin, R 2014, 46-47)

Bryman, A (et al 2003, 287-289) emphasizes that especially external validity concerns greatly about the case study research and external validity refers to generalizability of the research (Bryman, A. et al 2003, 287-289). Calder, B. (et al 1984, 240-244) defines external validity as the measure how the research can be generalized to other research and across measurements such as time, persons and research settings.

The problem arising with a case study is how the single case can be applied to other cases. Usually single case study might not be applicable for other cases and researcher should keep that in mind while conducting research. Besides the uniqueness of single case study, many researcher might mislead himself or herself, especially generalizing theoretical framework to other case studies. Researcher should always appreciate the unique aspect of case study research. (Bryman, A. et al 2003, 287-289)

Considering the theory presented above, this thesis should follow the construct validity and external validity. To ensure the construct validity, the research problem was clearly stated and the questions were carefully formulated. However, the researcher could not test in real life the interview questions beforehand and it can create false operational measures for the study. Due to the nature of case study research, this thesis cannot be generalized to other researches and lack of generalization will create lack of external validity.

#### 6.7.2 Research reliability

Reliability refers to the level of extension in which the research can be repeated in order to gain same results as in the first research (Bryman, A. et al 2003, 33). Bryman A (et al 2003, 33) states that reliability measures most often the consistent of the research questions and the criteria for reliability is particularly used in quantitative methods.

As explained earlier, even researchers who considers reliability and validity relevant to qualitative research, would define the terms differently (Bryman, A. et al 2003, 287-289). Bryman, A (et al 2003, 287-289) refers to theories of LeCompte and Goetz (1982), Kirk, and Miller (1986) to define reliability in new terms: reliability should be defined as *external reliability* and *internal reliability*.

*External reliability* in qualitative research refers to the degree in which the research can be repeated. This criterion is difficult to achieve in qualitative research, since the nature of qualitative study cannot be stopped for a certain time and repeat. Therefore, writers suggest that *external reliability* should be measured differently in qualitative research. In fact, Lincoln and Guba (1985) and Lincoln and Guba (1994) suggest new definition for *external reliability*: research's trustworthiness as research's *credibility*. Ensuring *credibility* of the research requires research execution in canons of good research practices and submitting the research findings according to the social world of the research participants in order to see whether the researcher have understood the social environment correctly. (LeCompte and Goetz 1982, Lincoln and Guba 1985, Lincoln and Guba 1994, cited in Bryman A, et al 2003, 288)

*Internal reliability* in qualitative research refers to researcher's capabilities to observe the research participants and to gain reliable observation. In more detail, internal reliability refers whether there is more to observe in the research than researcher have observed. To avoid this bias research team can agree what they see and hear to help the researcher to gain reliable findings. (LeCompte and Goetz 1982, cited in Bryman A, et al 2003, 288)

Besides, Yin, R. (2014, 48) states that case study research can be judged through *reliability* emphasizing the documentation of data collection. In order for researcher to gain same results time after time, documenting data collection properly is necessary (Yin, R. 2014, 48). Furthermore, applying following tactics to research process can achieve overcoming threats for reliability in qualitative case study research. These tactics involve *use of case study protocol* and *development of case study database*. (Yin, R. 2014, 48-49)

Yin, R. (2014, 84) explains that the use of *case study protocol* will increase the *reliability* in the case study research. Protocol will guide the researcher through the execution of the data collection; therefore repeating same results in the future is possible by using same guidelines for conducting case study research (Yin, R. 2014, 84).

Considering the theory presented above, this thesis might lack the internal reliability due to the data collection method. Semi-structured interviews conducted through telephone can create misunderstandings. Gillham, B. (2005, 102) states that interviews conducted through telephone lack the visual side of human communication that takes off the layer of meaning during the interview. Therefore, the researcher might have misunderstood some interviewees, so the answers for some questions during the interview can be false answers. Finally, since this thesis is conducted as case study in specific conditions relating to the single company, the specific interviewees and specific service, there is no guarantee that the same

results could be repeated for other studies. However, this data was collected through recorded and transcribed interviews to ensure the reliability of each transcribed interviews.

#### 6.8 Recommendations for further research and developing ideas

As the results indicate, the development ideas arose from the interviews relates strongly to the technology aspect of the online meeting. The interviewees proposed to use more user-friendly program for online meeting that could make it possible to show material both from advisors' and customers' perspective. Besides, one interviewee felt that before the online meeting, the customer should give right instructions how to prepare for the online meeting in order the meeting to be more effective.

Moreover, the results indicate that the online meeting is strongly connected to the processes before and after the meeting. The interviewees felt that if the issue discussed in the online meeting could not be handled during the meeting or straight after the meeting, interviewees became dissatisfied and disappointed to the service.

Therefore, the recommendation for the further research is to research how the processes, the customer service are related to each other in the case company. Besides, further study could be conducted to corporate customers for the case company in order to find out whether this issue is only with entrepreneurs or also other business customers. In addition, further study could be also conducted to study whether there is connection between entrepreneurs' geographical location and their use of digital financial services.

## 7 Conclusion

This thesis investigated entrepreneurs' customer satisfaction with online meetings provided by the case company, which operates in the financial industry. The theoretical background established a foundation for the research problem explaining the digitalization in financial industry, introducing customer satisfaction theories and measurement tools and defining entrepreneurship. The empirical section involved qualitative case study research methods. The researcher conducted 18 semi-structured telephone interviews with entrepreneurs who have attended into the case company's online meeting service.

The objective for this thesis project was to gain understanding of how the entrepreneurs have experienced the online meeting service. Furthermore, the researcher established sub-questions to find out whether the relatively new online meeting service has influenced the overall customer satisfaction for the case company. Besides, the deeper focus of the thesis project intended to find out would the entrepreneurs recommend the service to other entrepreneurs. Moreover, the researcher intended to understand what the case company could develop in the online meeting service according to interviewees. The sub-questions are following:

1. What was positive in the online meeting service?
2. What was negative in the online meeting service?
3. How has the new service effected entrepreneurs' overall satisfaction for the case company?
4. Would the entrepreneurs recommend the service to other entrepreneurs?
5. What are the development ideas for the online meeting service for the case company?

As mentioned in the respective part of theoretical background, customers require more digital services from financial companies. In fact, digitalization is one of the top priorities in many leading financial companies globally. These traditional financial companies are competing with new companies, which are born in new digital era. (Markovitch, S. et al May 2014)

Moreover, Sion, A. (cited in Marshall, S. 21 October 2015) argues that banking innovations have to change from product perspective into focusing on customer experience innovation that will benefit the customers. Previous researches prove that more than half of banks customers want proactive advice for their financial lives (Accenture consulting. 2016). The change for interactive personalized customer service is a necessity for banks to stay in the competition (Bradley, J et al. 2014). In addition, Business-to-business marketing will change to personalized marketing to business owners (Barger, L. cited in Marshall, S. 21 October 2015).

Nevertheless, the growing need for personalized proactive financial advisory, the customers prefer increasingly self-service channels due to the minimum conflict arising during the interaction with the financial service provider (Legget, K. et al 3 April 2015). The previous researches suggest that customer satisfaction increased by 11% from the customers who used web self-service channels to interact with financial organization (Legget, K. et al 3 April 2015).

The empirical section of this thesis project supports these arguments. Some interviewees stated that they mostly use digital self-service channels in order to handle their financial issues. Moreover, some of the interviewees stated that offering online meeting service feels more customer-oriented than visiting the branch. Besides, one interviewee stated that offering this new service channel, it feels like the case company wants to operate more with entrepreneurs and it feels definitely more customer-oriented service than having the distant advisor in the branch inviting once a year for a meeting. Some interviewees stated also that this is a good direction for the case company to be closer to their customers.

The results for this thesis were categorized as following:

Category:	Interviewees
Positive experience, developing idea, positive effect for overall satisfaction, would recommend the service for others	6
Positive experience, no developing idea, positive effect for overall satisfaction, would recommend the service for others	10
Negative experience, developing idea, neutral/positive effect for overall satisfaction, would recommend the service for others	1
Negative experience, developing idea, negative effect for overall satisfaction, would recommend the service for others	1

Table 9: Categories from summarization analysis

As the table above indicates, eight interviewees had developing ideas for the online meeting service. These eight interviewees had some problems during the online meeting that created the ideas for the development. Mainly the problems considered the technological problems that arose during the online meeting due to the tool used for the meeting. Other problems considered mostly about the required service that could not be provided for the interviewee. When the advisor could not provide the required service, the interviewee became dissatisfied with the online meeting service.



The table below presents the main development ideas and conclusions.

<b>Development idea:</b>	<b>Conclusion</b>	<b>Times</b>
<b>Material could be shared mutually</b>	Customers want the mutual connection with the customer advisor (video)	2
<b>Technology developments to make the meeting smoother</b>	Sometimes the technology did not function according to interviewees' expectations, need for development for the tool used in online meeting service	5
<b>Summarization before the meeting</b>	Customers' need more preparation before the online meeting service	1
<b>Issue handling (processes) could be developed so that the issue can be handled during the meeting</b>	If the interviewees had problems with the issue during the online meeting with the advisor, they felt that processes are complicated. Need for process investigation and development.	3

Table 14: Development ideas summary and conclusions

The empirical section investigated also the recommendation of online meeting to other entrepreneurs. Even though, there were two negative experiences; all the interviewees would recommend the service to others. Moreover, the conclusion of the data proposes that the overall customer satisfaction relates strongly to the whole service process provided by the case company. If the interviewee did not receive the expected service, the customer satisfaction for the online meeting channel decreased.

Therefore, the conclusion from the data suggests that the entrepreneurs warmly welcome the online meeting service as service channel. However, the empirical data suggests that there is a need for developing the processes before and after the online meeting service and the interviewees felt that there is a need for developing the technology used in online meeting service provided by the case company.

In conclusion, the aim for this thesis project was to find out how the entrepreneurs have experienced the online meeting service provided by the case company. The researcher succeeded to find out that from 18 interviews, 16 interviewees had positive experience and only two interviewees had negative experiences. Besides, the recommendation to others for online meeting service is outstanding 100%; all of the interviewees would recommend the service channel to other entrepreneurs. Finally, the online meeting service increased the overall customer satisfaction by 88%.

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## Appendixes

### Appendix 1: Interview questions (in Finnish)

#### Interview questions

1. Mikä on sinulle (yrittäjälle) sopivin asiointitapa/kanava ja miksi?  
a) Verkkopankki b)konttori c)puhelinpalvelu d) verkkotapaaminen
2. Olitko verkkotapaamisessa vai puhelintapaamisessa?  
(Vaihtoehdot kyselijälle: a) verkkotapaaminen b) puhelintapaaminen  
Verkkotapaamisen selitys asiakkaalle
3. Miten sinä (yrittäjä) koet verkkotapaamisen?  
a) Helppo b)joustava c)käytännöllinen d)etäinen e)hankala f)epäselvä
4. Mitkä asiat sinä yrittäjänä haluat jatkossakin hoitaa henkilön kanssa ja mitkä palvelut sinä toivoisit hoitavan itsepalveluna?  
(Vaihtoehdot kyselijälle ja ohjauksena vastaajalle: a) päivittäiset pankkipalvelut b) kortit c) luotot ja lainat d) rahoitus/sijoitus
5. Mitä hyvää on verkkotapaamisessa ja mitä kehitettävää?  
a) käytettävyys b)helppous c)tekniikassa kehitettävää d)videokuva
6. Minkälaisia palveluita yritykset/yrittäjät jatkossakin toivovat yritykseltä?
7. Mihin vuorokauden aikaan ja viikompäivänä toivot voivasi asioida jatkossa?  
(Vaihtoehdot kysyjälle ja ohjauksena vastaajalle: a) arkipäivisin (päivällä ja aamulla) b) arkisin illalla c) viikonloppuisin
8. Oletko kiinnostunut videotapaamisesta?  
Asteikko (ei kerrota vastaajalle, mutta kysyjä merkitsee):  
1) ei lainkaan kiinnostunut 2) vähän/hieman kiinnostunut 3) neutraali/kiinnostunut  
4) haluaa kokeilla 5) todella kiinnostunut
9. Mitä kanavaa olisit jatkossa kiinnostunut käyttämään?  
Vaihtoehdot kysyjälle: a) chat b) posti c) mobiili d) puhelinsoitto e) konttori
10. Kuvittele yrityksesi 5 vuoden päähän, käyttäisitkö digitaalisia palveluita päivittäin hoitaaksesi raha-asioita?  
Asteikko (ei kerrota vastaajalle, mutta kysyjä merkitsee) :  
1) ei lainkaan kiinnostunut 2) vähän/hieman kiinnostunut 3) neutraali/kiinnostunut  
4) haluaa kokeilla 5) todella kiinnostunut
11. Kuvailisitko muutamalla sanalla, miten verkkotapaaminen on vaikuttanut kokemukseesi yrityksestä X?  
Vaihtoehdot: a) positiivisesti b) negatiivisesti c) ei erityisemmin (neutraali)

12. Suositteletko verkkotapaamista muillekin yrittäjille?

Asteikko (ei kerrota vastaajalle, mutta kysyjä merkitsee) :

1) ei lainkaan 2) vähän/hieman 3) neutraali

4) kyllä suosittelisi 5) todella paljon suosittelisi

13. Onko verkkotapaaminen parantanut kokemustasi yrityksestä X?

Jos vastauksesi on "ei", kertoisitko miksi ja mitä voisimme parantaa?

Jos vastauksesi on "kyllä" kertoisitko mistä pidit erityisesti?

Appendix 2: Data analysis for categorizing the data

Inter- viewee	Online meeting ex- perience	Developing idea	Recommendation to others / effect to service experi- ence
Inter- viewee 1	<p>-”yksityisyrittäjänä, aika on vähän harvoin suotuisa menemään tapamisiin. Se on hyvä, kun pystyy asioimaan suullisesti henkilön kanssa, välttää kuitenkin väärinymmärryksiä, mitä saattaa tulla chatin kautta tai sähköpostin kautta tulla.”</p> <p>-”lyhyessä ajassa muiden töiden ohessa pystyi hoitamaan asiat, ei tarvinnut mennä konttoriin. Konttorien saatavuus hankalaa. Asia tuli hoidettua, ohjeet ja kanssakäyminen selkeätä.”</p> <p>-Positive experience</p>	<p>Kehitettävää:</p> <p>-”pikkaisen hidas, ei aina näkynyt kun olisi pitänyt. Prosessi yteyden muodostamiseen, vinkkinä: jouhevammaksi ja selkämäksi kehittävä.”</p> <p>-”No itse asiassa vielä, jonkinlaisen yhteenvedon kaipaisi, esimerkiksi mullekin tämä oli ensimmäinen kerta, että mitä tietoja tarvitsisi siinä niin kuin tässä puhe- lin/verkkotapaamisessa tarvitaan. Se varmaan nopeuttaisi sitä prosessia asiakaspalvelijan puolesta, jouduttiin läpi käymään aika sellaisia perusasioita ja siihen meni yllättävän paljon aikaa.”</p>	<p>-”markkinoinnin uhri”, case company osaa muokkautua niin mitä asiakkaat tarvitsevat, yrittäjä ei ehdi käymään konttorissa, että löydetään muita keinoja. Positiivinen kokemus ehdottomasti, positiivisempaan suuntaan (neutraali)</p> <p>-”No mun mielestä ainakin se henkilö kenen kanssa asioin, hän oli tosiaan siihen nähden, että puhelimesta ei ole yhtä selkeitä kuin konttorissa käymällä, mutta hän oli tosi selkeä missä mennään ja mikä vaikuttaa mihinkäkin. Tosi selkeä tapaaminen, vaikka aihe ei ollut tuttu ennestään, niin koki että ymmärsi, mistä oli kyse ja mitä haettiin takaa. Kyllä parantanut kuvaa”</p> <p>-would recommend the service 5 to others and have recommended</p> <p>-Positive effect on the customers’ experience about the case company</p>
Inter- viewee 2	<p>-”Verkkotapaaminen ihan ok, jos asiat ei tule kerralla selväksi.”</p> <p>-”Itellä oli selkeesti se, että jäi ehkä tiettyllä tavalla jäi hämmäntämään se, että asia jäi roikkumaan ilmaan, kun mulle oli ehkä max 2 kertaa yritetty soittaa, eikä kukaan sen jälkeen yrittänyt tavoittaa ja se jäi mun aktiivisuuden varaan että asiat menee eteenpäin.”</p> <p>-Negative experience: Things did not happen</p>	<p>Kehitettävää:</p> <p>-”No siis ihan kannatettavaa oikeesti, että olisi yksi henkilö joka hoitaisi asioita. Ja kyllähän siitä tulee tavallaan, tai musta tuntuu että ollaan menossa takaisin siihen henkilökohtaiseen palveluun, mikä on ihan ok.”</p> <p>-Miten nopeasti asiat pitää saada loppuun hoidettua tapaamisen jälkeen kehitettävää.</p> <p>-”Mutta ehkä just se että on se tavoitettavuus ja kun on yhteydessä on tieto siitä, että asiat tulee hoidetuksi. Kysymyksiin</p>	<p>-Would recommend still: ” Toki kyllä suosittelisi, kuitenkin aika helppo tapa lähestyä.”</p> <p>”Kyllä paransi, helppous oli hyvä ei tarvinnut konttorille lähteä. Kyllähän se helpottaa, ei tarvitse lähteä fyysisesti ajelemaan jonnekin konttorille.”</p> <p>-Positive effect on the customers’ experience about the case company</p>

	after the meeting as promised creating dissatisfaction for the service. Otherwise likes the service	tulee vastaukset. Että voi luottaa siihen, että asiat hoidetaan kun luvataan.”	
<b>Inter- viewee 3</b>	”Aika hyvä kokemus, aika mukava. Helppo tapa hoitaa pankki-asioita.” ”aika nopee se on puhelimitse tekeminen. Nopeasti hoituu asiat, ei tartte lähettää postia edes takaisin, jos tulee kysymyksiä tulee kerralla hoidetuksi. -Positive experience: Very easy way to handle banking issues	-Ei mitään kehitettävää verkkotapaamisessa -enemmän vielä digitaalisia palveluita	”Se oli hyvä, kun oli sovittu tapaaminen. Kyllä vaikutti positiivisesti kokemukseen” -Would recommend by level 4 -”Ehkä kyllä, niinkuin paljon parempi kun tulla pankkiin.” ”Joo kyllä paransi, soitto tuli sovittuna ajankohtana. Suhautuminen ok, mukava ihminen toisessa päässä.” -Positive effect on the customers’ experience about the case company
<b>Inter- viewee 4</b>	”Sopi oikein hyvin, ei välttämättä tartte tuttua henkilöä, tekniikalla pystyy tekemään samat asiat kuin kasvokkain, paljon tehokkaampaa.” ”no hyvät puolet on se itse verkkotapaaminen. Mitähän tuohon nyt sanoisi, se oli aika rutiini juttu.” - positive experience	kehittettävää: - monimutkaiset asiat pystyisi näyttämään ihan fyysisesti.	-Would recommend by level 4 (1-5) -Positive effect on the service experience
<b>Inter- viewee 5</b>	“ Kyllä mä oon kokenut sen ihan käteväenä.” Hyvää: Verkkotapaaminen yksinkertainen ja nopea -Positive experience	Kehittettävää -ennen kaikkea se, että yrittäjä hoitaa asioita. Nopeasti se kontakti pitäisi saada silloin. Vaikka on henkilökohtainen tunnistautuminen, olen kokenut että se ei ole nopeuttanut sitä kontaktin saamista. Joutuu liian kauan odottamaan kontaktin saamista, aika (jonotus) liian pitkä -verkkotapaamiseen ei tiedä mitä voisi kehittää	” No ei ainakaan mitenkään negatiivisesti, voi sanoa että ihan positiivisesti.” -would recommend (level 4) ” En mä ehkä ihan niin sanoisi, että onko suuresti muuttanut. Ei voi näin sanoa, ihan neutraali kokemus.” -neutral/positive effect on the case company’s service experience
<b>Inter- viewee 6</b>	- ei tarvitse käydä konttorilla, helpottaa asiointia paljon. -parempi palvelu kuin käydä konttorilla ja	-ei ongelmia, ei kehitettävää	”Hyvin on vaikuttanut kuvaan case companysta, tota silleensä, tuntuu että haluaa kehittää sitä palvelua.” ”se oli kaikista parasta, että

	<p>onnistui asiat paremmin kuin joskus pankissa käymällä</p> <p>-very positive experience</p>		<p>aikataulut ja kaikki asiat piti niin kuin sovittiin. Aikaisemmin ongelmia pankissa käymisessä. Verkkotapaamisessa kaikki onnistui kerralla kuntoon.”</p> <p>-would recommend very much 5</p> <p>-Positive effect on customer experience from the case company</p>
<b>Inter-viewee 7</b>	<p>-neuvoja soitti kun piti, kaikki meni niin kuin piti</p> <p>-Asiakaspalvelun puolesta ihan hyvin, pankin puolesta kääntyi jäykkyyteen. Asia ei itsessään tullut hyvin hoidetuksi.</p> <p>-Service was good, but the thing itself did not get handled, negative experience</p>	<p>Kehitettävää:</p> <p>-Jäykkyyden poisto: asioiden sujuvuus verkkotapaamisessa, esim. sähköinen allekirjoitus (niin kuin kilpailijalla)</p>	<p>-Would recommend the service (online meeting)</p> <p>-Ei parantanut yrityksen kuvaa, koska asian hoitaminen oli hankalaa. Useampi ihminen hoiti asiaa ja kysyi samaa asiaa.</p> <p>-Did not improve the customer experience of the case company</p>
<b>Inter-viewee 8</b>	<p>”Tottunut töissä aikanaan aika paljon käyttämään skypeä ja muuta verkkotapaamisia pitänyt palaverina. Ei mitään uutta ollut, tietenkin ongelma kun käyttää puhelinta on kuuluvuus ei välttämä ole yhtä hyvä kuin skypen kautta. Raskaampaa pitää puhelinta korvalla.”</p> <p>” Ihan hyvä palvelu, kun henkilökohtaisesti ajattelee asioita mieluummin hoidan asian puhelimitse.”</p> <p>- positive experience</p>	<p>Kehitettävää:</p> <p>”Jos sovitaan tapaaminen, niin sen voisi järjestää mahdollisesti muutenkin, että voisi olla eri vaihtoehtoja. Esimerkiksi skype voisi olla helpompi. Kun muutenkin on tietokoneella, varmistus täytyy kuitenkin tehdä tietokoneella. Skype profiili verkkopankkiin ja sitä kautta luoda yhteys. Tarvittaessa skypen kautta pystyy jakamaan kuvaruutua.”</p>	<p>-Hyvä palvelu, pankkiin ajaminen ja jonottaminen hankalaa. Parannus aikaisempaan.</p> <p>- Ei suoranaisesti tai merkittävästi parantanut kokemusta yrityksestä, hyvä palvelu muiden joukossa.</p> <p>-Would recommend 4</p> <p>-Positive effect on the case company experience</p>
<b>Inter-viewee 9</b>	<p>”Ihan positiivinen hyvä juttu. Käy silloin kun sovitaan, tapaa-misaika pitää. Menee vain tapaamiseen sovittu aika, ei mene matkat eikä muut.”</p> <p>-Positive experience</p>	<p>kehitettävää: molemmin puolin jakamaan materiaalia, asiakkaalla itsellä kysymyksiä. hyvä: ainakin, yksipuoleisesti pystyy jakamaan materiaalia. Laskelmat jne hyvä olisi näyttää ihan molemmin</p>	<p>-Oikea suunta joka tapauksessa. Kyllä varmasti suosittelisi. (would recommend 4)</p> <p>- On tunne, että asioita voidaan hoitaa ja halutaan hoitaa. Etäinen pankkineuvoja joka lähettää kerran vuodessa kutsuja, pankki tekee sen</p>



		puolen. ”Pikkusen harrastelija- maista, toisessa päässä henkilö ei ollut käyttänyt ohjelmia tarpeeksi, työka- lu ei ole parhaimpia. Tek- niikan kanssa parantamis- ta. Voisi tehdä paljon su- juvammaksi, yleisen työ- kalun kautta (skype). Pa- rempi valmius tapaami- seen, alkeellinen tässä vaiheessa.”	ollakseen kontaktissa asiak- kaiden kanssa pakosta. Verk- kotapaamisessa enemmän asiakaslähtöisyyttä ja kiin- nostusta. - positive effect on the case company’s service experien- ce
<b>Inter- viewee 10</b>	”Se oli ihan onnistu- nut, toimi ihan hyvin. Olisi ollut älytöntä lähteä konttoriin ton asian takia.” -Positive experience	-Ei kehitettävää asiakkaan tarpeisiin, ei aina tieto- koneella	”Se on ihan positiivinen ko- kemus kyllä. Ei tarvinnut käydä konttorilla, pari vuot- ta sitten olisi ollut konttori- paikka. Hyvä kehitysaskel.” ”Lähinnä se, että oli help- poa, edellisessä firmassa myös case companyssa asiat ja silloin asiointi ei ollut näin helppoa.” -Positive effect on the cus- tomers’ experience about the case company -Would recommend very much 5
<b>Inter- viewee 11</b>	-”Nopeutuu palvelut entisestään, hyvä asia, että mennään eteenpäin, tekniset ongelmat haittasivat. Helppoa tekniikkaa kaipaisi, tarvitsi apua tekniikan kanssa. Muuten hyvällä suun- nalla, kun palvelua saa kotoa.” ”asiat hoituivat verk- kotapaamisen kautta, ei tarvinnut mennä konttoriin, ei tarvitse nähdä. Harppaus eteenpäin kun ei tarvitse pankissa käydä.” -Positive experience even tough technolo- gy was difficult for the interviewee	Kehitettävää: - Tekniikka tökki, kehitet- tävää tekniikan puolesta. Mahdollisimman yksinker- taiset työkalut.	-Aina parempi kun enemmän mahdollisuuksia -Helpottuu ja nopeutuu asi- ointi -Positive effect on the cus- tomers’ experience about the case company -Would recommend by level 4
<b>Inter- viewee</b>	Hieno palvelu, pet- tymys oli se että vir-	Kehittämistä siinä justiin, että virkailija joka ottaa	-Aina hyvä kuva ollut, verk- kotapaaminen hieno juttu

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Inter-viewee 13	<p>Normaali palvelu/kokemus, ei mitään pahaa, ei paljon käyttänyt palvelua</p> <p>-positive experience</p>	<p>-ei kehitettävää</p>	<p>-ei muuttanut mitenkään. Tavallinen tapaaminen</p> <p>-Would recommend by level 4</p> <p>-neutral effect on the case company</p>
Inter-viewee 14	<p>-”Ihan hyvä, Suurin plussa on käytettävyys ja asiointi ajan kohta voi olla pankin aukioloaikojen ulkopuolella.”</p> <p>-verkkotapaaminen on joustava palvelu</p> <p>-positive experience</p>	<p>Kehitettävää:</p> <p>-asiakas ei saanut asiaan apua, jota kaipasi</p> <p>-Muuten hyvä palvelu</p>	<p>-Jos verkkotapaamisesta puhutaan, niin se on tosi hyvä.</p> <p>-Would recommend by level 4</p> <p>-Odotusten mukainen palvelu</p> <p>-Positive effect on the case company</p>
Inter-viewee 15	<p>-”Atk ammattilainen, business as usual. No se oli niinku päiväkahvilla kävisi, ei ollut mitään erikoista”</p> <p>-asiaankuuluva palvelu</p> <p>-positive experience</p>	<p>-Ei kehitettävää verkkotapaamiseen</p>	<p>”Pankit klooneja toisistaan, henkilökohtainen tietäminen pankeista ja pankkivirkailijoista on hyvä.”</p> <p>-Neutraali, asiaan kuuluvana palveluna. Kun asiat hoituu, se on hyvä muttei isoa merkitystä kokonaissuhtautumisessa.</p> <p>-”no suositella tai olla suo-</p>

			sittelematta, en mä missään tapauksessa ole suosittelmatta, mutta tarpeen mukaan” -Would neutral recommend -Positive effect on the case company
<b>Interviewee 16</b>	-Verkkotapaaminen oli helppo ja hyvä, Vähän yllättävän hyvä - No tota, älyttömän hyvää on se, että voi olla missä tahansa ja ei ole sidottu niinkään siihen pankkiaikaan. -Very positive experience	- Kehitettävää ei ole, meni niin hyvin kun voi mennä. - Mä ihmettelin, kun on kuullut monelta, että ei ole toiminut ja mikään ei pelaa, se on omalla kohdalla toiminut tosi hyvin.	-Todella toimiva, hyvä -Would recommend 4 -Kyllä paransi, helppous oli hyvä -Positive effect on the customers' experience about the case company
<b>Interviewee 17</b>	-Toimii, ensimmäinen oli perustaessa, se ei toiminut niin hyvin. Saman ihmisen kanssa helppo asioida, muistaa. -Hyvää: voi tehdä kotona, ei tarvitse mennä konttoriin, oman ajan puitteissa voi hoitaa ja jos ei ole mikään isompi asia niin helppo puhelimitse -Tekniikka toimi hyvin viimeksi -Positive experience in general (some meetings have not succeeded)	Ei keksi parannus ideoita, toimi ihan hyvin.	-Ihan positiivisesti, ensimmäinen ei mennyt putkeen, henkilökemiat ei toiminu, tuli väärinkäsityksiä liikaa. -Would recommend 4 Ei vaikuttanut kumpaankaan suuntaan, neutraali kokemus -neutral effect on the case company
<b>Interviewee 18</b>	-”sujui ihan näppärästi. Luotettava vaikutelma kun tuli tunnistautuminen alussa. Asiat hoituivat näppärästi.” -luotettava palvelu -Helppoa asioida -”Asiointi tehty helpoksi, ei tarvitse lähteä lappujen ja lippujen kanssa konttoriin” -positive experience	-ei mitään kehitettävää tule mieleen	-Would recommend 4 -”Ei heti tapaamisen jälkeen ollut fiilistä, että kokemus on tosi siisti. Mutta jälkeensä ajateltuna, näppärä palvelu ja tuntui, että asiakasta mietitty/otettu huomioon. Kun ei välttämättä ole aikaa lähteä käymään konttorilla. Oikein myönteinen kokemus.” -Positive effect on the customers' overall satisfaction