

CUSTOMER'S PREFERENCES FOR BANKING SERVICES IN CATEEL, DAVAO ORIENTAL USING CONJOINT ANALYSIS

Charles Dave R. Taotao¹, John Peter C. Calapardo², Bryan L. Susada³

Bachelor of Elementary Education, Davao Oriental State University-Cateel Extension Campus, Cateel, Davao Oriental, 8205, Philippines

ABSTRACT

This study was to comprehensively analyze customer preferences for banking services in Cateel, Davao Oriental, using conjoint analysis. The study included 100 customers/clients from Enterprise Bank, Baybank, Cantilan Bank, and BDO in Poblacion, Cateel, and Davao Oriental. Data were collected using survey questionnaires that were validated and tested to be reliable. The study used conjoint analysis, Pearson R, and Kendall Tau for data analysis. Based on the results, customers prefer banking services with online facilities (utility estimate: 0.432), available ATMs (utility estimate: 0.438), a location 501-1000 meters from the central district (utility estimate: 0.083), a 30-minute waiting time (utility estimate: 0.785), operating days from Monday to Friday (utility estimate: 0.462), and a withdrawal charge of 16 pesos. Waiting time is the most critical factor (utility estimate: 0.785), highlighting the importance of efficiency. The strong correlation between estimated and actual preferences (Pearson's R: 0.937) indicates reliable preference estimates. With this, the researchers recommend that banks prioritize enhancing online services, expanding ATMs, maintaining efficient waiting times, and aligning operating days and charges with customer preferences to maximize satisfaction and competitiveness.

Keyword: *Customer Preferences, Banking Services, Conjoint Analysis*

1. INTRODUCTION

Customer preferences play a crucial role in shaping the banking landscape in the Philippines (Gigante et al., 2022). The banking industry in the Philippines is highly competitive, with numerous local and international banks vying for market share (ESTRADA & CLUFF, n.d). This competition pressures banks to differentiate themselves through effective marketing strategies (Hasan et al., 2023). The Philippines has been undergoing a digital transformation, with increasing numbers of consumers adopting online and mobile banking (Susilo & Dizon, 2023). Banks must invest in digital marketing to reach tech-savvy customers and provide seamless online experiences (Modiha, 2024). Building and maintaining trust is crucial in the banking sector, so issues related to security breaches, data privacy, or unethical practices can significantly impact a bank's reputation (Bajwa et al., 2023). Marketing efforts must focus on transparent communication and trustworthiness (Nnko, 2023).

Service quality and customer satisfaction are essential in the banking sector, influencing customer loyalty and retention (Ayinaddis et al., 2023; Adetayo et al., 2022; Brucal et al., 2022). Tangible elements, reliability, responsiveness, assurance, and empathy, shape the customer experience (Hossain et al., 2023). Higher levels of customer satisfaction led to increased loyalty and profitability (Islam et al., 2020; Monferrer et al., 2023; Alejandrino et al., 2023).

Various factors influence customer preferences in banking, including the availability of online facilities, the proximity of the bank, availability of ATMs, waiting time, working days, and reward programs (Tyler & Stanley, E, 2001; Ahmad & Al-Zu'bi, 2011; Mishra & Bisht, 2013; Zar, 2019; Mendoza et al., 2020; ALIBIN et al., 2023).

Customers highly appreciate comprehensive and user-friendly online banking platforms (Nguyen et al., 2023; Pathak, 2023). Customers often prefer banks near central business districts or commercial areas (Carpio-Pinedo et al., 2022). Ozili, Lay, and Syed (2023) also state that the number of ATMs at a bank branch can impact customer preferences since access to on-site ATMs outside regular business hours is essential (Bishnoi & Kumar, 2022). However, lengthy wait times in bank branches can lead to customer frustration (Bishnoi & Kumar, 2022), so appointment scheduling options for specific services may gain a competitive advantage (Chin et al., 2022). Extended weekday hours and weekend banking options may be more appealing to customers with busy schedules (Pralhad & Ramaswamy, 2000; Laws, 2023). Banks extending their hours on specific days, such as late evenings, may cater to customers requiring banking services outside regular hours (Manju et al., n.d.). Moreover, banks that offer a variety of rewards, such as cashback, points, or discounts, can attract customers with diverse reward preferences (Windasari et al., 2022), as inclusive eligibility criteria for reward programs can draw a broader customer base (Chauhan et al., 2022).

Despite the rapid advancements in banking technology and the expansion of financial services across the Philippines, more comprehensive studies must address the unique challenges and opportunities faced by banking institutions operating in Mindanao, particularly in the Province. With this, the researchers chose this study to determine which banking services, particularly the factors and attributes offered by different bank companies in Cateel, are preferred by their customers.

2. REVIEW OF RELATED LITERATURE

This study determines customers' preference for banking services in Poblacion, Cateel, Davao Oriental. To facilitate the more comprehensive details of this quantitative research study, a review of related literature includes the following:

2.1 Customer Preferences in Banking

Customer preferences play an integral role in shaping the dynamics of the banking sector in the Philippines (Gigante et al., 2022). In recent years, there has been a noticeable shift in how clients interact with banks and financial institutions, primarily driven by technological advances and evolving customer behaviors (Kotarba, 2016; Abdullaev & Bekmurodova, 2023). An increasing number of customers now favor digital banking platforms like mobile apps and online services due to their convenience and accessibility. This shift is especially pronounced among the younger generation, known for their tech-savviness and desire for banking on the go (Saxena & Sharma, 2023; Aziz et al., 2023). However, traditional banking services remain significant for others, especially in rural areas where digital infrastructure may be limited (Kamel, 2005; Soroko, 2023). Personalized services and face-to-face interactions remain crucial for many clients when making intricate financial decisions and seeking advisory services. Adopting a one-size-fits-all approach might not effectively cater to the diverse preferences of Philippine banking customers (Beckett et al., 2000; Coffi & George, 2022).

Additionally, the issue of security and trust has become a central concern impacting customer preferences within the banking sector (Varma et al., 2022). Many respondents have expressed reservations regarding the security of online transactions and the potential for cyber fraud (Sáez-Ortuño et al., 2023). This underscores the necessity for financial institutions to prioritize robust cybersecurity measures and educate their clients about the safety of digital banking (Johri & Kumar, 2023; Kumar, 2023). Concerning product offerings, clients increasingly seek banking services that align with their values and lifestyles (Capizzi & Ferguson, 2005; Kohl, 2016). Growing demand for sustainable and socially responsible banking options indicates a shift towards more ethical and environmentally conscious financial practices (Heslin & Ochoa, 2008; Abor et al., 2023). This shows that comprehending customer preferences in banking services will enable financial institutions to prosper in the industry, with a balance between digital innovation and personalized trust-building services.

2.2 Online Banking Adoption

The shift towards online banking has become a prominent trend within the financial sector of the Philippines. It has fundamentally altered how customers interact with banking services (Nath, 2021; Sarfraz et al., 2023). The country has witnessed a remarkable upsurge in the utilization of online banking, driven by factors such as the increasing availability of the Internet and the widespread use of smartphones. This transformation has prompted changes in customer behavior, with more individuals opting for the ease and efficiency of digital banking platforms (Singh & Srivastava, 2020; Tugade et al., 2021). The younger generation has embraced online banking services (Rosenbaum et al., 2022). Millennials and Gen Z individuals are inclined to employ mobile apps and online platforms for their banking needs due to their familiarity with technology and desire for seamless transactions (Okello et al., 2022; Iswani, 2023). This demographic's preference for convenience and immediate access to financial information has driven the expansion of digital banking services in the Philippines (Gigante et al., 2022).

Nevertheless, several challenges persist despite the evident growth in online banking adoption. Concerns regarding online fraud and unauthorized access to personal information have been raised, prompting banks to invest in robust security measures and educate customers about secure online banking practices (Vig et al., 2022; Ünvan & Ergenç, 2023). While urban areas have seen a surge in online banking adoption, rural regions still need to fully transition to digital banking (Naeem & Ozuem, 2021). This resistance is partly attributed to the limited digital infrastructure in rural areas and a preference for face-to-face interactions with bank personnel (Ahmed & Sur, 2021; Moss & Thomas, 2022). The future of online banking adoption in the Philippines appears promising, driven by ongoing technological advancements and the growing digital literacy of the populace (Pradipta & Abdullah, 2023). As more banks continue to enhance their digital services and refine the user experience, the landscape of banking services in the Philippines is poised for further evolution (Garg, 2023).

2.3 Service Quality and Customer Satisfaction

Service quality and customer satisfaction cannot be overstated within the banking sector, as they significantly influence customer loyalty and retention (Ayinaddis et al., 2023). Service quality encompasses various dimensions, including tangible aspects such as reliability, responsiveness, assurance, and empathy. These dimensions collectively shape customers' overall experience with their chosen bank (Adetayo et al., 2022). With its diverse customer base and growing adoption of digital banking, the Philippines provides a unique backdrop for examining the relationship between service quality and customer satisfaction (Bruca et al., 2022). Tangible

elements, such as bank branches' physical appearance and digital interfaces' quality, significantly influence how customers perceive service quality (Hossain et al., 2023). The reliability of banking transactions and customer service responsiveness are pivotal in molding customer satisfaction and loyalty. Customers who perceive higher assurance regarding security and professionalism tend to express greater satisfaction with their banking experience (Islam et al., 2020; Monferrer et al., 2023). In the banking sector, customer satisfaction is intricately linked with customer loyalty. Those who report higher satisfaction with banking services are more inclined to continue their relationship with the same bank for future transactions and recommend it to others (Alejandrino et al., 2023). Satisfied customers are also more likely to explore and adopt additional banking products and services, thus contributing to the institution's overall profitability (Monferrer et al., 2023). The emergence of digital banking in the Philippines has introduced a new dimension to the interplay between service quality and customer satisfaction (Adupe, 2023). As customers increasingly engage with their banks through mobile applications and online platforms, factors such as ease of use, security features, and the reliability of these digital channels have become critical determinants of their satisfaction and loyalty (Khan et al., 2023; Sinaga & Suroso, 2023)."

2.4 Factors and Attributes Affecting Customer's Preferences in Banking

The banking industry has evolved significantly in recent years, with a shift towards digitalization and a customer-centric approach (Wewege et al., 2020). Customers' preferences in banking are influenced by various factors and attributes, namely, availability of online facilities, proximity of the bank to the central business, availability of ATM, waiting time for services, working days of the bank branch, and inclusion of a reward program (Tyler & Stanley, E, 2001; Ahmad & Al-Zu'bi, 2011; Mishra & Bisht, 2013; Zar, 2019; Mendoza et al., 2020; ALIBIN et. al, 2023).

2.5 Availability of Online Facilities

Modern banking heavily relies on internet banking services, which have become indispensable (Banks, 2023). Research demonstrates that customers highly appreciate the presence of comprehensive and user-friendly online banking platforms. The ease and convenience of online transactions play a vital role in influencing customer preferences (Nguyen et al., 2023; Pathak, 2023). With the widespread use of smartphones, mobile banking apps have gained immense importance (Baraković & Husić, 2023). Studies indicate that customers favor banks that offer secure and feature-rich mobile apps for banking on the go. The user interface's friendliness and seamless functionality are critical considerations. Round-the-clock customer support is essential for prompt issue resolution (Chin et al., 2022; JOSEPH, 2023). Banks providing 24/7 customer support for online banking tend to attract and retain more customers (Perera, 2022). Real-time assistance availability enhances the overall customer experience. Streamlined online account management tools and interfaces contribute significantly to customer satisfaction. Banks offering intuitive account management features often gain a competitive edge (Ennafiri et al., 2022; Yaqoob et al., 2023). Security is paramount in online banking. Customers prioritize banks with robust security measures like multi-factor authentication and encryption, as trust in the security of online banking systems significantly influences their preferences (Mir et al., 2022; Khan et al., 2023).

2.6 The proximity of the Bank to the Central Business

Customers often prefer banks near central business districts or commercial areas (Carpio-Pinedo et al., 2022). Research suggests that the convenience of reaching the bank from workplaces or shopping areas positively impacts customer choices (Maulana et al., 2019). Ease of walking to the bank from nearby locations can also influence decisions, promoting accessibility and convenience (Kumar, n.d). Access to public transportation options close to the bank can be a deciding factor for customers who rely on public transit. Such accessibility positively affects customer satisfaction (Suzuki et al., 2013). For those who prefer driving, nearby parking spaces are crucial. Research indicates that insufficient parking can deter customers and affect their banking choices (Rao & Sharma, 2010; Kang & Park, 2019). Customers may favor banks situated near other essential services, like post offices or government offices, as the convenience of accessing multiple services in one trip can sway decisions (Athanasopoulos, 2000).

2.7 Availability of ATM

The number of ATMs at a bank branch can impact customer preferences. Banks with multiple ATMs may be seen as more convenient and accessible (Ozili et al., 2023). Access to on-site ATMs outside regular business hours is essential for customers seeking flexibility in their banking activities (Bishnoi & Kumar, 2022)—the extent of ATM network coverage, whether nationwide or international, can influence customer choices. Customers often prefer banks with extensive ATM networks for convenient cash access (Sharma et al., 2023). The fee structure for ATM usage, including surcharges, affects customer perceptions of a bank's affordability. Banks offering fee-free ATM access or transparent fee structures may attract more customers (Dickson & Priyar, n.d). ATMs that allow customers to deposit funds can be a key factor in preference, as banks offering deposit ATMs contribute to customer convenience (Iskandar, 2023).

2.8 Waiting Time for Services

Customers prefer to get in line for banking services (Ali et al., 2021; Tiwari & Tripathi, 2023). Waiting time can be a significant source of customer frustration and negatively impact customer satisfaction (Ayodeji & Rjoub, 2021). For instance, Tien et al. (2021) found that customers are more satisfied with banks with shorter waiting times. Goodman (2019) found that wait times are customers' biggest complaint about customer service. Several factors can contribute to long wait times in banks, including a high volume of customers (Joseph & Simon, 2018), a shortage of staff (Samorinha et al., 2023), and complex transactions (Tran et al., 2023).

To improve customer experience and satisfaction, banks must implement strategies to reduce waiting times (Lu et al., 2023). As such, banks can leverage waiting time to engage with customers (Ooi et al., 2023; Babayeva & Primkulova, 2023). Providing informative signage, offering amenities like comfortable seating and refreshments, or even incorporating entertainment options can help to make the wait more bearable (Desai, 2023). Proactive communication, such as estimated wait times or personalized updates, can also manage expectations and demonstrate empathy (Ul Haque, 2023). Ultimately, reducing waiting times and enhancing the customer experience during the wait itself is crucial for banks to remain competitive and thrive in today's fast-paced and demanding market (Sheth, 2023; Sakirovic, 2023).

2.9 Working Days of the Bank Branch

The operating days of a bank branch can impact customer preferences. Banks that offer extended weekday hours may appeal more to customers with busy schedules. Many customers appreciate banks that remain open on weekends, especially those unable to visit during the workweek (Pralhad & Ramaswamy, 2000; Laws, 2023). Banks extending their hours on specific days, such as late evenings, may cater to customers requiring banking services outside regular hours (Manju et al., n.d.). Customers value transparency regarding holiday closures and exceptions. Banks that effectively communicate holiday schedules may earn the trust of their customers (Koller, 2023). Providing online support and services during non-working hours can enhance customer satisfaction, and banks offering 24/7 online support may gain a competitive edge (Salman et al., 2023).

3. METHODOLOGY

3.1 Research Design

This study utilized a quantitative research design to ask respondents to complete surveys using various product concepts presented in choice sets. Conjoint analysis is a powerful tool that allows researchers to determine how customers weigh different attributes when making choices. It provides valuable insights into the factors influencing their decision-making process, particularly the key factors driving customer preferences in banking services (Hainmueller et al., 2014).

3.2 Research Instrument

This study used data from other research to determine factors and attributes in banking services that underwent SPSS (Statistical Package for the Social Sciences), a statistical tool. The SPSS-generated result indicates respondents' preferences regarding various attributes of banking services. The preferences are ranked based on the descriptions provided for each option. This type of analysis is commonly used in market research to understand consumer preferences and make informed decisions about product or service offerings. In this case, the SPSS analysis likely employed statistical techniques such as ranking or preference analysis to determine the most preferred banking service attributes among the options provided. These attributes include the availability of mobile banking apps, ATM services, waiting time, days of operation, and proximity to a business center.

3.3 Respondents of the Study

The study included 100 customers/clients from Enterprise Bank, Baybank, Cantilan Bank, and BDO in Poblacion, Cateel, Davao Oriental. These respondents were selected through a quota sampling technique, ensuring a representative mix of individuals who actively engage with banking services in the local context. Their participation offers a valuable opportunity to gain insights into the multifaceted landscape of customer preferences within Cateel's banking sector.

4. RESULTS AND DISCUSSION

This chapter discusses the research's outcomes, with the results section emphasizing the utility estimates of attributes, identification of the most significant factor, and determination of the correlation coefficient between observed and estimated preferences. The discussion section explores the implications of these findings about customers' preferences for banking services in Cateel.

4.1 Most Preferred Attribute on Bank Services

The study captured customers' preference for online banking services, the proximity of the bank to the central business district, the availability of ATMs, waiting time for services, working days of the bank branch, and withdrawal charges. Online banking services have three attributes, namely, availability of online facilities, without online banking services, and with online banking services and enhanced security features. The proximity of the bank to the central business district has three attributes: less than 500 meters, 501 to 1000 meters, and more than 1km. Availability of ATM has two attributes, namely available and not available. Waiting time for services has three attributes, namely 25 minutes waiting time, 30 minutes waiting time, and 45 minutes waiting time. The bank branch's working days have three attributes: Open from Monday to Friday, open from Tuesday to Saturday, and open from Monday to Saturday. Lastly, the withdrawal charge had two attributes, namely 16 and 17 pesos. The study's 100 respondents were all bank customers. They were asked to rank an eighteen (18) set of preferences, a combination of different factors of independent variables with different attributes. Rank 1 would mean the most preferred, and 18 would be the least.

Table 1: Utility value per attributes

Factors	Attributes	Utility Estimate	Std. Error
Online Banking Services	Availability of online facilities	0.432	0.223
	Without online banking services	-0.807	0.262
	With online banking and security feature	0.375	0.262
Proximity from Central Business	less than 500 m	0.042	0.223
	501 to 1000 m	0.083	0.262
	more than 1 km	-0.125	0.262
Availability of ATM	Availability of ATM	0.438	0.167
	Non-availability of ATM	-0.438	0.167
Waiting Time	25 minutes waiting time	0.090	0.223
	30 minutes waiting time	0.785	0.262
	45 minutes waiting time	-0.875	0.262
Working Days	Open Monday to Friday	0.462	0.223
	Open Tuesday to Saturday	-0.207	0.262
	Open Monday to Saturday	-0.255	0.262
Withdrawal Charges	Php 16 per withdrawal	0.246	0.167
	Php 17 per withdrawal	-0.246	0.167
(Constant)		8.244	0.201

Based on the table, the higher the utility estimate, the more favored it is by the customers. Conversely, the lower the utility estimate, the less favored it is by the customers. Table 1 shows that customers prefer banks with available online facilities with a utility estimate of 0.432, the highest among other attributes in online banking services. Regarding proximity to central business, customers prefer banks that are 501 to 1000 meters in size with a utility estimate of 0.083. Customers prefer banks with ATMs, with a utility estimate of 0.438 in ATM availability. In terms of waiting time, customers prefer a bank that has 30 minutes of waiting time with a utility estimate of 0.785. Regarding working days, customers prefer banks open from Monday to Friday with a utility estimate of 0.462. Lastly, in terms of withdrawal change, customers prefer a bank that has 16 pesos withdrawal change. Customers prefer banks with online facilities located from 501 meters to 1000 meters from central business, with available ATMs, a 30-minute waiting time, and a 16 pesos withdrawal change.

The availability of online banking services significantly impacts customer preferences. The finding aligns with the growing trend of digital banking preference, driven by the convenience and accessibility it offers (Gigante et al., 2022; Saxena & Sharma, 2023). Additionally, security features in online banking also contribute positively (0.375), emphasizing the importance of trust and security in digital transactions (Varma et al., 2022). Proximity to the central business district shows a minor impact, with utility values close to zero, suggesting that location is a less critical factor for customers in Cateel. This may be due to the small geographic area of Poblacion, Cateel, making all locations relatively accessible (Carpio-Pinedo et al., 2022). The availability of ATMs is a crucial factor. The result reflects the necessity of convenient customer cash access, a consistent finding in banking studies (Ozili et al., 2023).

The amount of waiting time has a significant impact on customer satisfaction. A 30-minute waiting time has a notably high positive utility, whereas a 45-minute one has a high negative utility. This underscores the importance of efficient service in enhancing customer satisfaction (Ali et al., 2021). Regarding working days, being open from Monday to Friday has a positive utility, while alternative schedules, such as Tuesday to Saturday and Monday to Saturday, have negative utilities. This indicates a preference for traditional banking hours, likely due to established routines and expectations (Prahald & Ramaswamy, 2000). Lastly, withdrawal charges also affect customer preferences, with a fee of Php 16 per withdrawal having a positive utility and a higher fee of Php 17 resulting in a negative utility. This highlights the sensitivity of customers to transaction costs and the competitive advantage of lower fees (Tyler & Stanley, 2001). Overall, these results illustrate that while digital banking services and ATM availability are highly valued, efficiency in service (shorter waiting times) and cost considerations (lower withdrawal charges) are crucial in shaping customer preferences in Cateel, Davao Oriental. Financial institutions should enhance these aspects to meet customer expectations and improve satisfaction.

4.2 Most Preferred Factor

Conjoint analysis identifies the most preferred attributes and the factor customers deem most significant.

Table 2 reveals that customers' rank types of bank services and proximity from central business got the lowest importance value of 3.998, which indicates the least important factor of customers' preference in financial institutions, among others. On the other hand, waiting time has the highest importance value at 31.985, which indicates that it is the most preferred factor in satisfying customers' needs in banking services. Waiting time is followed by Online Banking Services 23.868 importance value. The availability of ATMs ranks third with an importance value of 16.859, and working days come next at 13.801. Withdrawal Charge is ranked fifth with an importance value of 9.489.

Table 2: Importance value of each factor

Factors	Importance Values
Online Banking Services	23.868
Proximity from Central Business	3.998
Availability of ATM	16.859
Waiting Time	31.985
Working Days	13.801
Withdrawal Charges	9.489

The result underscores that customers in Cateel prioritize efficient service delivery and are highly sensitive to delays. Long waiting times are a significant source of dissatisfaction, as confirmed by previous studies (Ali et al., 2021; Tien et al., 2021). Financial institutions should, therefore, focus on reducing waiting times through process improvements and staffing adjustments to enhance customer satisfaction and loyalty (Ayodeji & Rjoub, 2021). Online banking services are evolving to reflect the growing trend toward digitization in the banking sector (Gigante et al., 2022). The convenience and accessibility offered by online banking platforms are especially crucial for the tech-savvy younger generation (Saxena & Sharma, 2023). Ensuring robust and secure online banking services can significantly enhance customer experiences and meet the increasing demand for digital solutions (Varma et al., 2022). The availability of ATMs remains essential, highlighting the necessity of easy access to cash withdrawal services, which continues to be a fundamental customer need (Ozili et al., 2023).

Moreover, physical bank branches during the week are also significant, as customers still value face-to-face interactions for certain transactions and services (Pralhad & Ramaswamy, 2000). Withdrawal charges have an importance value of 9.489, indicating that while cost considerations are influential, they are secondary to service efficiency and digital accessibility (Tyler & Stanley, 2001). Competitive pricing strategies and clear fee communication can help attract and retain customers. Finally, proximity to the central business district has the lowest importance value at 3.998. This suggests that while location convenience plays a role, it is less critical than other factors. In a relatively small area like Poblacion, Cateel, most customers may find all bank locations reasonably accessible (Carpio-Pinedo et al., 2022).

4.3 Relationship between Observed and Estimated Preferences

The Pearson correlation coefficient, denoted as R, measures the strength and direction of a linear relationship between two variables. It represents the relationship between observed and predicted preferences. Kendall tau is a range-based correlation coefficient that assesses the strength and direction of the monotonic relationship between two variables. Moreover, Kendall's tau for Holdouts is a variant of Kendall's tau computed on a subset of data known as Holdouts.

Table 3: Correlation between observed and estimated preferences

	Value	Sig.
Pearson's R	0.937	.000
Kendall's tau	0.783	.000

Table 3 shows that Pearson's R's value of 0.937 indicates a strong positive correlation, as it has a very high significant value. This means that customers' estimated preferences closely align with their actual preferences. Kendall's tau value of 0.783 indicates a positive, strong correlation between the variables. This indicates a consistent and meaningful relationship between observed and estimated preferences. Since Pearson's R and Kendall's tau have very high correlation coefficients and are both significant, this means that the result can be attributed to the actual business operation and that our result applies not just to these samples but to the population of possible customers in the future.

4.4 Customers' Preferences in Banking Services

Table 4 showed that among 18 combinations, customers prefer a Bank that combines the availability of online facilities and ATMs, a 30-minute waiting time, Monday to Friday operations, a withdrawal fee of Php 17, and a location within 500 to 1000 meters from the central business area. This suggests that customers highly value convenience and accessibility, both digitally and physically, aligning with findings by Gigante, Martin, and Marutani (2022) that emphasize the importance of multi-channel accessibility in banking.

Table 3: Ranking of a combination of factors for the ideal bank

Product Type	Description	Rank
Service 1	A Bank with available online facilities, without ATM, with up to 30 mins. waiting time, open from Monday to Friday, Php 16 per withdrawal, and located more than 1km from Cateel Business Center.	5
Service 2	A Bank without online banking services, without ATM, with up to 25 mins. waiting time, open from Tuesday to Saturday, Php 16 per withdrawal, and located 500 to 1000 m from Cateel Business Center.	17
Service 3	A Bank with online banking and security features, with up to 25 minutes without an ATM, open Monday through Friday, Php 16 per withdrawal, and located 500 to 1000 m from Cateel Business Center.	9
Service 4	A Bank without online banking services, without ATM, with up to 30 mins. waiting time, open Monday through Saturday, Php 17 per withdrawal, and located 500 m from Cateel Business Center.	15
Service 5	A Bank with available online facilities, with ATM, with up to 25 mins. waiting time, and open from Monday to Friday, with Php 17 per withdrawal, and located 500 m from Cateel Business	8
Service 6	A Bank with online banking services and security features, with ATM, with up to 30 mins. waiting time, open from Tuesday to Saturday, with Php 16 per withdrawal, and located 500 m from Cateel Business Center.	3
Service 7	A Bank with available online facilities, with ATM, with up to 30 mins. waiting time, and open from Monday to Friday, with Php 17 per withdrawal, and located in 500 m to 1000 m from Cateel Business	1
Service 8	A Bank without online banking services, with an ATM, up to 25 mins. waiting time, open Monday through Friday, Php 16 per withdrawal, and located more than 1 km from Cateel Business Center.	10
Service 9	A Bank with available online facilities, with ATM, with up to 25 mins. waiting time, and open from Monday to Friday, with Php 16 per withdrawal, and located 500 m from Cateel Business	2
Service 10	A Bank with online banking and security features, an ATM with up to 45 minutes waiting time, an ATM open from Monday to Friday, Php 16 per withdrawal, and a location 500 to 1000 m from Cateel Business Center.	6
Service 11	A Bank with available online facilities, with ATM, with up to 25 mins. waiting time, and open from Tuesday to Saturday, with Php 17 per withdrawal, and located 500 m from Cateel Business	7
Service 12	A Bank with online banking services and security features, without an ATM, with up to 45 minutes of waiting time, open Monday through Friday, Php 16 per withdrawal, and located 500 m from Cateel Business Center.	14
Service 13	A Bank with available online facilities, with ATM, with up to 45 mins. waiting time, and open from Monday to Saturday, with Php 16 per withdrawal, and located in 500 m to 1000 m from Cateel Business	13
Service 14	A Bank with online banking services, an ATM with up to 45 minutes of waiting time, and an ATM open Monday through Friday, Php 17 per withdrawal, is located 500 m from Cateel Business Center.	16
Service 15	A Bank with online banking services and security features, with ATM, with up to 30 mins. waiting time, and open from Monday to Saturday, with Php 16 per withdrawal, and located 500 m from Cateel Business	4
Service 16	A Bank with available online facilities, without ATM, with up to 25 mins. waiting time, and open from Monday to Saturday, with Php 16 per withdrawal, and located 500 m from Cateel Business	12
Service 17	A Bank with online banking services and security features, with ATM, with up to 25 mins. waiting time, and open from Monday to Saturday, with Php 17 per withdrawal, and located more than 1 km from Cateel Business	11
Service 18	A Bank with available online facilities, without ATM, with up to 45 mins. waiting time, and open from Tuesday to Saturday, with Php 17 per withdrawal, and located more than 1 km from Cateel Business	18
	Value	Sig.
Pearson's R	0.937	.000

Kendall's tau	0.783	.000
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The second-ranked Service 9 further underscores the preference for online facilities and ATM access but with a shorter waiting time of 25 minutes, highlighting the critical importance of minimizing waiting times in customer satisfaction (Ozili et al., 2023). This is consistent with Tien et al. (2021), who found that long waiting times are a significant source of customer dissatisfaction in banking services. Service 6, ranked third, also highlights the value of security features in online banking, which is increasingly important to customers due to rising concerns about cyber fraud (Varma et al., 2022; Sáez-Ortuño et al., 2023). The preference for services that operate from Tuesday to Saturday indicates flexibility in banking hours is appreciated, though not as highly as weekday operations.

Interestingly, Service 1, which lacks ATM facilities but offers online banking and a reasonable waiting time, still ranks fifth, demonstrating that while physical accessibility is crucial, robust online services can compensate for the lack of physical infrastructure to some extent (Tyler & Stanley, 2001). Conversely, the lowest-ranked Service 18, which lacks ATMs and has a longer waiting time of 45 minutes despite having online facilities, illustrates the significant negative impact of long waiting times and the absence of physical access points on customer preferences (Ali et al., 2021). This service also has higher withdrawal fees, which further diminishes its attractiveness. Overall, these findings suggest that customers in Cateel prioritize a combination of efficient online and offline services. They strongly prefer banks that offer online banking and ATM facilities, short waiting times, and weekday operations. Banks should focus on enhancing these aspects to improve customer satisfaction and loyalty, aligning with the balanced approach of integrating technological advancements with efficient service delivery highlighted in the literature (Ayodeji & Rjoub, 2021; Saxena & Sharma, 2023).

4.5 Implication to the Banking Industry

The results of the conjoint analysis study have several significant implications for the banking industry in Cateel, Davao Oriental. Firstly, the preference for services that offer online banking facilities and physical ATMs highlights the critical need for banks to adopt a multi-channel service strategy. This finding aligns with the conclusions of Gigante, Martin, and Marutani (2022), who emphasize that customer satisfaction increases when banks provide various access points, both digital and physical. Moreover, the importance placed on minimizing waiting times, as seen in the top-ranked services, underscores banks' need to streamline their in-branch processes and improve efficiency. Long waiting times are a significant source of customer dissatisfaction, as confirmed by Tien et al. (2021), who noted that reducing waiting times is essential for enhancing customer experience.

The significance of security features in online banking, indicated by the high ranking of services that include these attributes, reflects growing customer concerns about cyber security. This finding is consistent with the research by Varma et al. (2022) and Sáez-Ortuño et al. (2023), which stresses the importance of robust security measures in maintaining customer trust in digital banking services. Additionally, the preference for banks operating from Monday to Friday rather than Tuesday to Saturday suggests that traditional banking hours still hold value for customers. This insight can help banks schedule and staff to match customer expectations and demand patterns, as flexibility in banking hours can enhance service convenience (Tyler & Stanley, 2001). Furthermore, the study's findings that services with higher withdrawal fees are ranked lower indicate that cost sensitivity is crucial for customers. Banks should consider competitive pricing strategies to attract and retain customers, as Ali, Khan, and Kalwar (2021) noted that high transaction costs could deter customer loyalty.

Overall, the study highlights that banks in Cateel should focus on integrating comprehensive online services with accessible physical infrastructures, ensuring efficient in-branch service delivery, maintaining competitive transaction costs, and offering robust security features. These strategies are essential for meeting customer expectations and enhancing overall customer satisfaction, as Ayodeji and Rjoub (2021) and Saxena and Sharma (2023) suggested. By aligning their service offerings with these preferences, banks can improve customer loyalty and remain competitive in the evolving financial landscape.

5. CONCLUSION

1. Based on the result, customers preferred specific attributes in banking services, with a clear preference for banks offering online facilities (utility estimate: 0.432), with available ATMs (utility estimate: 0.438), located at 501-1000 meters from the central district (utility estimate: 0.083), has 30 minutes waiting time (utility estimate: 0.785), and with operating days from Monday to Friday (utility estimate: 0.462). Moreover, withdrawal charges are preferred at 16 pesos.
2. When comparing the importance of these factors, waiting time for services emerges as the most critical factor, as indicated by its notably high utility estimate compared to others. This suggests that customers prioritize efficiency and convenience when receiving banking services.
3. A strong relationship exists between estimated and actual preferences for banking services, as evidenced by Pearson's R-value of 0.937, indicating a close alignment between customers' estimated and actual preferences.
4. Finally, according to customer preferences, the ideal bank setting includes available online facilities and ATMs, a 30-minute service waiting time, a withdrawal charge of 17 pesos, and operation from Monday to Friday. The bank should

ideally be located between 500 and 1000 meters from the central business district. These preferences are based on the combination that customers most favored among the options presented.

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