



MASTER THESIS

MANAGING REPUTATION AND ORGANIZATION- PUBLIC RELATIONSHIPS IN THE BANKING INDUSTRY

THE INFLUENCE OF INITIAL BELIEFS AND PAST
BEHAVIOURS ON THE EVALUATION OF THE
ORGANIZATION-PUBLIC RELATIONSHIP.

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Abstract

Context. The environment of the banking industry has changed due to technological innovations within the past years. In order to face all these challenges, banks should focus on public relations activities such as creating a distinctive organizational reputation and maintaining good relationships with their stakeholders on a whole new level.

Aim. This study focused on the organization-public relationship and organizational reputation within the banking industry. Stakeholders evaluate the reputation of an organization based on their initial beliefs and the observations of past behaviours, which influences the organization-public relationship. Furthermore, it is argued that a high communication frequency positively influences the relationship building between an organization and its publics. Building on this, this study investigated the relative share of initial beliefs and past behaviours within an organizational reputation and the influence of this on the evaluation of the organization-public relationship with communication frequency as the moderating variable.

Method. In order to test the hypotheses and to answer the main research question, an online questionnaire was employed in which the respondents were asked to answer questions about their bank, the reputation of their bank and their relationship with their bank. In total 282 respondents answered the questionnaire.

Results. The results confirmed that initial beliefs and past behaviours have a positive significant effect on the evaluation of the organization-public relationship in general. Furthermore, the relative share of past behaviours is larger than the relative share of initial beliefs within an organizational reputation. However, different results were found per bank in the relative share of initial beliefs and past behaviours. Moreover, it was found that the communication frequency from customer to bank only moderates the influence of initial beliefs on the evaluation of the organization-public relationship.

Research contribution. The findings of this study gave valuable insight into the effects of initial beliefs and past behaviours on the evaluation of the organization-public relationship. Moreover, it was unknown what the relative share of initial beliefs and past behaviours within an organizational was. The research findings are also relevant for bank managers who manage organization-public relationships and the organizational reputation. A strong organizational reputation and good relationships helps to obtain a sustainable competitive advantage.

Conclusion. The current research supported that the initial beliefs and the perception past behaviours that a stakeholders holds of an organization are influencing his or her evaluation of the relationship with their bank. Furthermore, banks should focus more on managing their reputation than their image, since the relative share of past behaviours is larger than the relative share of initial beliefs. This study also supported the notion that a high frequency of communication from bank to customer moderates the influence of initial beliefs on the evaluation of the organization-public relationship. All in all, this study provided new insights into the relationship between organizational reputation and organization-public relationships

Keywords: organization-public relationship, organizational reputation, initial beliefs, past behaviours, communication frequency.

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1 Introduction

Over the last two decades, technological innovations have provided the banking industry a new challenging environment (Bravo, Montaner & Pina, 2010; Ki, 2013). Technological innovations such as new paying methods (e.g. PayPal, paying by phone), new types of loans (e.g. crowd funding, microcredit), digital value (e.g. Bitcoin) and big data are some of these big changes in the industry (De Nederlandsche Bank, 2013). Because of these changes, new players can easily enter the banking market since large investments in physical infrastructure are no longer needed in order to offer financial products and services (De Nederlandsche Bank, 2013). As a result, the competition within the banking industry has increased. Furthermore, banks have no distinctive organizational reputation from their competitors, since most banks are still focusing on their financial performance instead of creating a distinctive reputation (Bravo, Montaner & Pina, 2010; de Chernatony & Cottam, 2006). A strong corporate reputation helps to obtain a sustainable competitive advantage, to differentiate from others and to reduce perceived risk-taking (Bravo, Montaner & Pina, 2010; de Chernatony & Cottam, 2006). Moreover, since the start of the economic crisis, consumer trust has decreased, almost a quarter of the population of the Netherlands has little faith in the Dutch banking industry (Buil, Catalán & Martínez, 2015; Dutch Banking Association, 2016). Because of this new challenging environment, bank managers are interested in retaining good relationships with their stakeholders and gain new relationships (Ki, 2013). In order to face all these challenges, banks should focus on public relations activities such as creating a distinctive organizational reputation and maintaining good relationships with their stakeholders on a whole new level.

This study focuses on the organizational reputation and organization-public relationships within the banking context. The organizational reputation and the organization-public relationship are the two competing views within the public relations literature (Grunig & Hung, 2002; Kang & Yang, 2010). First of all, public relations literature focuses on the reputation of an organization, e.g. the revenue generation perspective. Within this perspective, it is argued that promoting the awareness of an organization in the minds of stakeholders is needed in order to enhance a favourable reputation or a good image (Kang & Yang, 2010). The other view, the cost reduction perspective, focuses on cultivating quality relationships with their stakeholders, which will lead to supportive behaviours (e.g. donations or sales) (Grunig & Hung, 2002). Since these two perspectives are the two main views in public relations research, the relationship between the two constructs is often a subject of research.

Within the cost reduction perspective, banks should focus on creating and maintaining strong relationships since the competition is high within the banking industry. Strong relationships are important for organizations due to the competitive advantage for long-term creation (Ledingham, 2003; Meintjes & Grobler, 2013). Furthermore, a strong relationship strengthens the trust and credibility and can enhance the reputation of a company, which creates a favourable position in the market (Lee & Park, 2013; Meintjes & Grobler, 2013; Yang, 2007). According to Ledingham and Bruning (1998), the ideal organization-public relationship is the *“state that exists between an organization and its key publics that provides economic, social, political, and/or cultural benefits to all parties involved, and is characterized by mutual positive regard”* (p. 62). The advantages of the outcomes of relationship management have been widely recognized and, as a result, organizations have focused their public relations activities towards their organization-public relationships (Bruning, Dials & Shirka, 2008; Jeng, 2008).

The other view is focused on managing the organizational reputation of organizations. Especially service organizations, such as banks, should focus on their organizational reputation since reputation is an important indicator whether their services are good, due to the level of tangibility of services (Babic-Hodovic, Mehic & Arslanagic, 2011). According to Herbig and Milewicz (1993), a stakeholder assesses an organizational reputation by his or her initial beliefs and the observations of past behaviours of an organization. When either the initial beliefs of a stakeholder or the observations of past behaviours are judged negatively by the stakeholder, it is unlikely that the stakeholder wants to engage in a relationship with the organization. Constant attention to the associations of the stakeholders and many positive interactions with their stakeholders should maintain an established reputation and maximize profitability over the long term (Herbig & Milewicz, 1993).

Several studies have looked into the relationship between organizational reputation and the organization-public relationship. However, these studies have primarily focused on the effects of the organization-public relationship on the organizational reputation (Fombrun, 1996; Rindova & Kotha, 2001; Yang, 2007). Vice versa, there is little knowledge about the effect of an organization reputation on the organization-public relationship. Therefore, this study will address this gap by researching the influence of initial beliefs and past behaviours on the organization-public relationship. Additionally, the study will focus on the relative share of initial beliefs and past behaviours within an organizational reputation. It is unknown whether both considerations are equally influencing the organization-public relationship, since initial beliefs can change relatively fast and past behaviours are more static of nature. Moreover, this study will measure if the communication frequency between a bank and the customer moderates the effect of initial beliefs and past behaviours on the evaluation of the organization-public relationship. The main research question of this study is:

Research question: What is the relative share of initial beliefs and past behaviours within an organizational reputation and how does this influence the evaluation of the organization-public relationship?

A strong reputation favours the attitudes of several stakeholder groups, such as employees, investors, customers, future applicants and shareholders (Bravo, Montaner & Pina, 2010). However, this study focuses on one specific stakeholder group, e.g. the customer perspective. Customers often engage in a long-term relationship with their bank, such as taking a loan, opening a savings account or trading in stocks. Thus, this study measures the perception of initial beliefs, past behaviours and the evaluation of the organization-public relationship from the customer perspective in the Netherlands.

This research contributes to the literature in several ways. It will provide more insight in what way the perceptions of customers about their bank influences their evaluation of the organization-public relationship. Additionally, the results of this study will indicate what the relative share of initial beliefs and past behaviours are within an organizational reputation, which is now understudied in the field. The results of this study should also be helpful for practitioners who manage the reputation and the organization-public relationships in the banking industry.

To conduct this study, first an overview of the literature of organization-public relationship, organizational reputation, initial beliefs, past behaviours and communication frequency will be given. After this, chapter three will focus on the operationalization of the method. Then, chapter four will focus on the results of the study. The study will end with a discussion, containing the main findings, the implications, the limitations of this study and directions for future research.

2 Literature review

Within this chapter, the constructs organization-public relationship, initial beliefs, past behaviours and communication frequency will be explained. Furthermore, the chapter elaborates on the relationship between the constructs. The chapter ends with a presentation of the research question and the proposed model.

2.1 Organization-public relationships

The primary goal of relationship management is to build long-term relationships between an organization and their stakeholders (Huang, 2001). Research into relationship management has explored how relationship management can be associated with positive outcomes. Meintjes and Grobler (2013) reported that stakeholders who have a strong relationship with an organization guarantee support and participation of the stakeholder over the long term. Another outcome is that a strong relationship has a competitive advantage for long-term value creation for both parties (Ledingham, 2003; Meintjes & Grobler, 2013). Additionally, a strong long-term relationship strengthens the trust and credibility of an organization (Meintjes & Grobler, 2013). Lastly, the study of Yang (2007) showed that successful relationship management can enhance the reputation of an organization and create a favourable position in the market (Lee & Park, 2013; Meintjes & Grobler, 2013; Yang, 2007). Successful organization-public relationships involve mutual benefit for both an organization and its key stakeholders (Ledingham & Bruning, 1998).

There are six elements that represent the essence of organization-public relationships, e.g. control mutuality, trust, satisfaction, commitment, communal relationship and exchange relationship (Hon & Grunig, 1999; Hong & Yang, 2009; Lee & Park, 2013; Stafford & Canary, 1991). These six elements should be considered in order to build long-term relationships between an organization and its stakeholders. Control mutuality refers to which of one the parties has the power to decide about relational goals and behavioural routines (Stafford & Canary, 1991; Yang, 2007). The norm of reciprocity in this element is crucial in order to maintain a stable relationship (Yang, 2007). The second element, trust, is described as “*one party’s level of confidence in and willingness to open oneself to the other party*” (Yang, 2007, p. 94). Satisfaction in relationships is defined as a process in which the rewards outweigh the costs (Stafford & Canary, 1991). The fourth element is commitment, which is defined as the extent to which the organization and the stakeholders think that the relationship is worth spending energy to maintain (Lee & Park, 2013; Yang, Alessandri & Kinsey, 2008). The fifth element is communal relationship, which is the extent to which both parties benefit from each other (Lee & Park, 2013). The sixth element is exchange relationship, which refers to “*when one party gives benefits to the other because the other gave benefits in the past or expects to do so in the future*” (Lee & Park, 2013, p. 192).

Although there is a growing academic interest in organization-public relationships, there has been little consensus regarding the definition of organization-public relationship (Graham, 2014; Ki & Shin, 2006). Broom, Casey and Ritchey (2000) defined organization-public relationships as “*the patterns of interaction, transaction, exchange and linkage between an organization and its publics*” (p. 18). However, this definition does not represent the essence of organization-public relationships since none of the six elements are mentioned. Another definition is: “*the degree that the organization and its publics trust one another, agree on one has rightful power to influence, experience satisfaction with each other, and commit oneself to one another*” (Huang, 1998, p. 12). This definition only mentions four of the six items of an organization-public relationship, e.g. trust, satisfaction, control mutuality and commitment.

Building on the definition of Huang (1998), in this study a new definition is formulated which includes all the six elements: *“the degree that the organization and its public engage in a committed relationship in which both parties are willing to open oneself to one another to make decisions with equal influence, efforts are reciprocated and as a result both parties benefit from the relationship in which they are both satisfied with the outcomes.”* This new definition represents the essence of organization-public relationships, since all six elements are included.

2.2 Image and reputation

An increasing number of studies have focused their attention towards the concept of organizational reputation over the last few years (Lange, Lee & Dai, 2011). However, a commonly agreed definition is still lacking in the literature (Barnett, Jermier & Lafferty, 2006). The most fundamental barrier to the creation of one definition is the confusion concerning the concepts of identity, image and reputation (Barnett, Jermier & Lafferty, 2006; Gürses & Kiliç, 2013). According to Fombrun and Van Riel (1997), image and identity are part of reputation. Identity is identified as the perception that employees hold about a company (Barnett, Jermier & Lafferty, 2006; Fombrun & Van Riel, 1997). The image of an organization is seen as the immediate mental picture that stakeholders have of an organization (Gray & Balmer, 1998). Reputation is then *“the net result of the aggregation of these perceptions”* (Barnett, Jermier & Lafferty, 2006, p. 28; Fombrun & Van Riel, 1997).

Although there seems to be a lack of consensus about the definition of corporate reputation, several researchers claim that an organizational reputation is an impression of stakeholders over a longer period of time (Barnett, Jermier & Lafferty, 2006; Chun, 2005; Gotsi & Wilson, 2001; Gray & Balmer, 1998). Barnett, Jermier and Lafferty (2006) identified three distinct clusters of definitions of organizational reputation, e.g. reputation as a state of awareness, reputation as an asset and reputation as an assessment. Reputation as a state of awareness is described as stakeholders that have a general awareness of the organization, but do not make judgments about the organization (Barnett, Jermier & Lafferty, 2006). Reputation as an asset is seen as a financial or economic asset. Or in other words, something of value for an organization (Barnett, Jermier & Lafferty, 2006). The third cluster that can be identified is reputation as an assessment, which refers to stakeholders that make an evaluation or an assessment of an organization (Barnett, Jermier & Lafferty, 2006). In the context of this study, the cluster ‘reputation as an assessment’ is best suited since stakeholders judge an organization before engaging in a relationship with the organization (Herbig & Millewicz, 1993; Kong & Farrell, 2010). Agarwal, Osiyevskyy and Feldman (2014) argued that the organizational reputation reflects the associations and organizational past behaviours in the minds of the stakeholders. From the viewpoint ‘reputation as an assessment’, this means that a stakeholder evaluates the history of past actions of an organization (Barnett, Jermier & Lafferty, 2006).

Herbig and Millewicz (1993) stated that the concept of reputation depends on a stakeholder’s initial beliefs and its observations of an organization’s past behaviour. Depending on the reputation of an organization, a stakeholder can either provide or withhold support (Drover, Wood & Fassin, 2014; Gray & Balmer, 1998; Herbig & Millewicz, 1993; Kong & Farrel, 2010). When these initial beliefs and observations of past behaviours are negative, it is unlikely that the two parties are engaging in a relationship. The constructs initial beliefs and past behaviours are further discussed in the following subparagraphs.

2.2.1 Initial beliefs

One of the elements that a stakeholder takes into consideration when evaluating an organization, are the initial beliefs that a stakeholder holds of an organization (Drover, Wood & Fassin, 2014;

Herbig & Millewicz, 1993). When a person recognizes an organization, they will automatically form an impression of that organization (Cretu & Brodie, 2005; Dowling, 1986). Cretu and Brodie (2005) describe this process as an immediate mental picture that comes to mind, which includes symbolic meanings that consumers associate with the organization. The initial beliefs matter, since they help stakeholders to differentiate an organization from its competitors. When these initial beliefs are positive, it helps stakeholders to develop feelings of attachment to an organization (Cable & Yu, 2006). However, when the initial beliefs of a stakeholder are negative, he or she is not likely to engage in a relationship with the organization (Gray & Balmer, 1998).

In this study, initial beliefs is believed to have the same meaning as the construct organizational image. Definitions of organizational image incorporate that stakeholders hold a certain perception of an organization, which is reflected in associations in consumer memory (Andreassen & Lindestad, 1997; Keller, 1993). These definitions are similar to those of initial beliefs, which also incorporate that stakeholders have certain associations with an organization (Cretu & Brodie, 2005). Additionally, some definitions of initial beliefs describe image as an immediate mental picture that comes to mind, which is also incorporated in definitions of organizational image (Barnett, Jermier & Lafferty, 2006; Chun, 2005; Cretu & Brodie, 2005). Based on the above, this study will consider initial beliefs and organizational image as similar constructs.

The concept initial beliefs is a multidimensional construct which is comprised of all the attributes, attitudes and associations referred to organizations (Bravo, Montaner & Pina, 2010). Bravo, Montaner and Pina (2010) derived all the dimensions from the literature in their study in order to develop the corporate brand image scale. After several stages of validating, it was concluded that there are six elements that represent initial beliefs, e.g. service offering, location, social responsibility, global impression and personnel (Bravo, Montaner & Pina, 2010). The element service offering focuses on the products and services that an organization offers. Furthermore, the dimension location represents the extent to which the location of the organization is nearby or is well-established. Social responsibility aims towards the duty of an organization to be concerned about the environment. Moreover, the global impression refers to the impression that an organization makes on a stakeholder (Bravo, Montaner & Pina, 2010). Finally, personnel represents associations that stakeholders have regarding the personnel of the bank.

2.2.2 Past behaviours

Before engaging with an organization, a stakeholder also depends on his or her observations of past behaviours of an organization (Drover, Wood & Fassin, 2014; Herbig & Millewicz, 1993). Definitions of organizational reputation that can be placed in the assessment cluster, often describe reputation as a historical notion based on the sum of past behaviours (Broom, 2002; Herbig & Millewicz, 1993; Herbig, Willewicz & Golden, 1994; Yoon, Guffrey & Kijewski, 1993). Yang (2007) defines reputation as *cognitive representations in the minds of publics about an organization's past behaviours and related attributes*" (p. 95). Since reputation is often based on the sum of past behaviours or the perception of past behaviours, it is posited in this study that past behaviours is similar to the construct organizational reputation.

The past behaviours of an organization can be assessed by six dimensions, e.g. emotional appeal, products and services, vision and leadership, workplace environment, social and environmental responsibility and financial performance (Fombrun, Gardberg & Sever, 2000). Emotional appeal is one of the central dimensions, which focuses on the feelings a stakeholders

has of an organization (Yang & Grunig, 2005). Furthermore, products and services represent the extent that stakeholders perceive that an organization offers high quality or innovative products and services. The dimension vision and leadership focuses on the leadership of the organization whereas the dimension workplace environment represents the associations that stakeholders have regarding the workplace of an organization (Fombrun, Gardberg & Sever, 2000). Another dimension to assess the past behaviours of an organization is the social and environmentally responsibility, which takes the environment and how the organization treats people into consideration. The sixth element, financial performance, refers to prospects for future growth or strong records of profitability (Fombrun, Gardberg & Sever, 2000).

2.3 Relationship between organization-public relationships, initial beliefs and past behaviours

Several public relations scholars have pointed out that organization-public relationship management and reputation management are closely linked to each other (Yang, 2007; Yang & Grunig, 2005). According to Yang (2007) both concepts can be intertwined. However, organization-public relationship management and organizational reputation are two different constructs, especially when looking at the definitions of the two constructs. Additionally, both constructs have different effects on a company. Therefore, this study will consider organization-public relationship and organizational reputation as two different constructs.

The research on the relation between both constructs is mainly focused on the influence of organization-public relationships on organizational reputation. Several scholars have emphasized the importance of good quality relationships between an organization and its stakeholders in order to have a favourable organizational reputation (Fombrun, 1996; Lee & Park, 2013; Rindova & Kota, 2001; Yang, 2007; Yang, Alessandri & Kinsey, 2008). For example, Lee and Park (2013) found a positive association between effective organization-public relationship management and a positive organizational reputation. This study provided empirical evidence that actively responding to the public's comments posted on website and social media enables organizations to build better relationships with the public, and in turn, helps to project a favourable organizational reputation (Lee & Park, 2013). Furthermore, another study emphasized that organization-public relationships is an important antecedent of an organizational reputation: *"to acquire a reputation that is positive, enduring and resilient requires managers to invest heavily in building and maintaining good relationships with their company's constituents"* (Fombrun, 1996, p. 57). In order to maintain a reputation that is positive, enduring and resilient, organizations need to maintain their reputation properly and build and maintain long-term relationships with their stakeholders (Schultz, Hatch & Larssen, 2000, cited in Yang, 2007). Rindova and Kotha (2001) investigated how strategic actions of organizations affects reputation building. One the results of the study was that corporate actions to establish the organization-public relationship influences an organizational reputation positively over time (Rindova & Kotha, 2001). In the context of crisis management, Coombs (2000) found that an organizational reputation is damaged by crises, which resulted from a negative organization-public relationship. In sum, research findings support that organization-public relationships have an effect on organizational reputation.

Vice versa, little research is conducted on the effect of an organizational reputation on organization-public relationships. Drover, Wood and Fassin (2014) explored the influence of a venture capital's (VC) reputation on the entrepreneurs' willingness to partner, with prior investment success, VC value-added service, and the consequences associated with rejecting the offer as the moderating factors. They found that the ethical reputation of the VC's had influence on the entrepreneurs' willingness to partner, with the VC value-added service and

prior investment success as moderating factors (Drover, Wood & Fassin, 2014). Additionally, they found that entrepreneurs who are high in fear of failure, are less likely to partner with VC's that have a negative reputation. Further, in the non-profit context, Kong and Farrell (2010) argued that image and reputation are two critical elements in the development of relationship management strategies, since image and reputation can assist in building long-term relationships between non-profit organizations and its key stakeholders.

In previous research, it was suggested that the initial beliefs that a stakeholder has, is related to the extent that a stakeholder identifies itself with an organization (Bhattacharya & Elsbach, 2002; Scott & Lane, 2000). Organizational identification is *"the customer's perception of oneness with or connection to an organization where the customers defines himself or herself by the same attributes that or she believes define the organization"* (Hong & Yang, 2009, p. 386). Increasing contact between an organization and a stakeholder leads to a greater agreement of the shared values between the two parties, and therefore leads to a greater identification (Bhattacharya & Elsbach, 2002). When a stakeholder identifies with an organization, he or she will support the organization which is good for the organization-public relationship (Ashfort & Meal, 1989). The more positive the reputation, the more stakeholders want to identify with that organization (Bhattacharya & Elsbach, 2002). The stakeholder is then more likely to engage in a long-term relationship with the stakeholder (Hong & Yang, 2009). Likewise, Cretu and Brodie (2005) argued that the associations a stakeholder has of an organization, are important for an organization in order to attract customers, but also to retain customers. In conclusion, previous studies suggest that there is an indirect relationship between the initial beliefs that a stakeholder holds of an organization and the organization-public relationship through the extent that a stakeholder identifies with an organization. However, in this study it is hypothesized that there is a direct influence of initial beliefs on organization-public relationship. When the immediate mental picture that a stakeholder has of an organization is positive, then this will have a positive influence on the organization-public relationship. The stakeholder is then more willing to support an organization and to engage in a long-term relationship (Drover, Wood & Fassin, 2014; Herbig & Millicez, 1993). Fombrun and Van Riel (2003) argued that *"if stakeholders like what they hear and see, they support the company"* (p. 20). This leads to the following hypothesis:

Hypothesis 1: The favourable initial beliefs that a stakeholders holds of an organization are positively influencing the evaluation of the organization-public relationship.

Research shows that consumers use signals such as an organizational reputation to refine their choices for a company (Cretu & Brodie, 2005; Teas & Argarwal, 2000). Yang, Alessandri & Kinsey (2008) argued that a stakeholder bases their perceptions of an organization on the extent of their previous experiences and interactions with the organization. When a stakeholder has only one experience with a product or service of an organization, this one experience will influence his or her expectations regarding the other products of an organization (Yoon, Guffrey & Kijewski, 1993). When these experiences are positively received by the stakeholder, he or she is more likely to buy other products or services of that particular organization and the quality of the organization-public relationship is rated more positively (Yang, Alessandri & Kinsey, 2008). In this study it is hypothesized that positive past behaviours have a positive influence on the evaluation of the organization-public relationship. In other words, when a stakeholder has good experiences with an organization, it will expect to have good experiences in the future as well with the organization (Yang, Alessandri & Kinset, 2008). The stakeholder is then more likely to engage in a long-term relationship with the organization. This leads to the following hypothesis:

Hypothesis 2: The favourable observations of past behaviours that a stakeholder holds of an organization are positively influencing the evaluation of the organization-public relationship.

2.4 Relative share

As Herbig and Millewicz (1993) argued, initial beliefs and past behaviours are related to organizational reputation. When either the initial beliefs of a stakeholder or the observations of past behaviours of an organization are judged negatively by a stakeholder, it is unlikely that the stakeholder wants to engage in a relationship with the organization. However, the question is whether initial beliefs and past behaviours are equally influencing the evaluation of the organization-public relationship. The initial beliefs that a stakeholder holds of an organization represent the immediate mental picture that comes to mind, which are based on values and associations (Cretu & Brodie, 2005). These values and associations can change relatively fast due to, for example, an image-building campaign of that organization. Initial beliefs are more dynamic in nature, while the judgment of past behaviours is more static in nature since this is a result of consistent performance (Gray & Balmer, 1997). The past behaviours of an organization are judged on an overall evaluation and is harder to influence since a stakeholder bases his or her expectations of a certain organization on these judgments (Yoon, Guffrey & Kijewski, 1993). When stakeholders evaluate the past behaviours of an organization negatively, this is harder to influence since these actions are in the past. These evaluations that stakeholders hold can only be influenced by performing consistently on a positive level (Yang, Alessandri & Kinsey, 2008). Therefore, in this study, it is argued that the relative share of past behaviours is larger within an organizational reputation, since past behaviours are less dynamic than initial beliefs. This leads to the following hypothesis:

Hypothesis 3: The relative share of the perception of past behaviours that a stakeholder holds of an organization is larger than the relative share of the initial beliefs that a stakeholder has of an organization within an organizational reputation.

2.5 Communication frequency

The importance of communication frequency is often highlighted in the literature (Gajendran & Joshi, 2012; Johnson & Lederer, 2005; Kacmar, Witt, Zivnuska & Gully, 2003). Frequent communication provides greater opportunities for exchanges of information, which in turn helps to develop common definitions and building consensus. Eventually this leads to mutual trust and mutual understanding (Johnson & Lederer, 2005). In the leader-membership exchange (LMX) context, Kacmar et al. (2003) found that communication frequency acted as a moderator between the LMX relationship and the performance. Additionally, it was found that the communication frequency amplifies the quality of the LMX relationship. Frequent positive interactions with subordinates, positively influences their relationship (Kacmar, Witt, Zivnuska & Gully, 2003). When these interactions stayed positive, the more reinforced the supervisors felt about the relationship with their subordinates (Kacmar, Witt, Zivnuska & Gully, 2003). On the other hand, when supervisors interacted infrequently or negatively, it led to negative impressions of the subordinate and in turn, the relationship was rated more negatively (Kacmar, Witt, Zivnuska & Gully, 2003). In another context, it was found that the communication frequency moderated the influence of LMX relationships on team decisions in sports teams (Gajendran & Joshi, 2012). All in all, communication frequency is often researched as a moderating variable in relation to relationships within organizations or teams, specifically between leaders and members. However, this research focuses on the relationship between an organization and its stakeholders, which is externally oriented.

In an externally oriented study, Jo and Kim (2003) found that high interactivity has a significant effect on relationship building between an organization and its publics. Moreover, it was found that reputation was increased in the case of high interactivity (Jo & Kim, 2003). Likewise, it was found that a high frequency of communication through Twitter positively affects the organization-public relationship (Saffer, Sommerfeldt & Taylor, 2013). Furthermore, in the context of politics it was found that a high frequency of communication between a political party and their voters was significantly associated with the voters' perception of the organization-public relationship (Seltzer & Zhang, 2011). However, it is unknown if the communication frequency moderates the influence of initial beliefs and past behaviours on the evaluation of organization-public relationship within the banking context. It is expected that the communication frequency amplifies the evaluation of the organization-public relationship, since this leads to a mutual understanding and mutual trust (Johnson & Lederer, 2005). The following is hypothesized:

Hypothesis 4: The communication frequency from bank to customer moderates the influence of the initial beliefs that a stakeholder holds of an organization on the evaluation of the organization-public relationship.

Hypothesis 5: The communication frequency from customer to bank moderates the influence of the initial beliefs that a stakeholder holds of an organization on the evaluation of the organization-public relationship.

Hypothesis 6: The communication frequency from bank to customer moderates the influence of the favourable observations of past behaviours that a stakeholder holds of an organization on the evaluation of the organization-public relationship

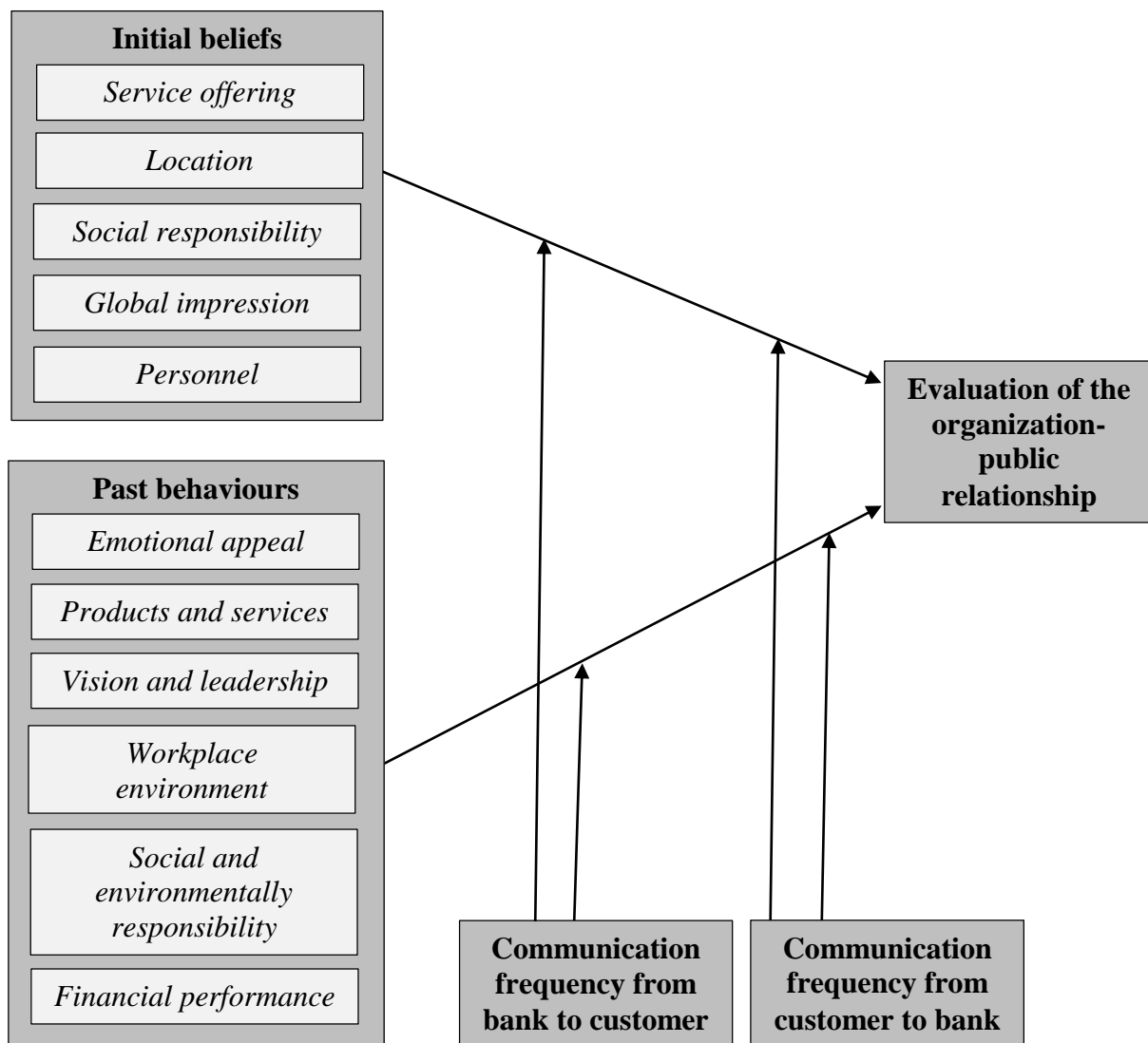
Hypothesis 7: The communication frequency from customer to bank moderates the influence of the favourable observations of past behaviours that a stakeholder holds of an organization on the evaluation of the organization-public relationship.

2.6 Proposed model

The present study examines the relative share of initial beliefs and past behaviours within an organizational reputation and the influence of this on the organization-public relationship, with communication frequency as moderating variable. On the basis of the theoretical framework described in the previous section, this study proposed a conceptual model, which is shown in Figure 1. The overall research question is:

“What is the relative share of initial beliefs and past behaviours within an organizational reputation and how does this influence the evaluation of the organization-public relationship?”

Figure 1 Conceptual model



3 Method

Within this section, the method of this research will be explained. First, the research design and procedure of this research will be explained. Furthermore, the results of the pre-test will be presented. After this, the measures of the variables will be described, followed by the demographic information of the respondents.

3.1 Design

The purpose of this study was to investigate the relative share of initial beliefs and past behaviours within an organizational reputation and their influence on organization-public relationships. In order to test the hypotheses and to answer the main research question, an online questionnaire was employed.

The study was conducted in the banking context. Banks are interested in developing positive relationships with their stakeholders in order to retain existing customers, but at same time also gain new customers (Ki, 2013). Additionally, bank managers have increased their attention on creating a distinctive image from their competitors, since the competition is high within the banking industry (Bravo, Montaner & Pina, 2010). This research focused on four specific banks within the Netherlands, e.g. ING, ABN AMRO, Rabobank and SNS Bank. According to De Nederlandsche Bank (2015), these four banks have the largest market share in domestic banking services in the Netherlands in 2014. Rabobank has the largest market share, e.g. 36%. SNS Bank has the smallest market share of the four bank, e.g. 9.2%. Additionally, all four banks rank in the top 30 of the Reputation Ranking 2015 of Dutch companies (Communicatie Online, 2015). The market share and reputation ranking are shown in Table 1.

Table 1 Market share and Reputation Ranking of banks in the Netherlands

Bank	Market share in the Netherlands (%)	Reputation Ranking 2015
Rabobank	36	16
ABN AMRO	23.7	25
ING	20.3	15
SNS Bank	9.2	29

The research focused on one specific stakeholder group: e.g. customers from the bank Rabobank, ING, ABN AMRO or SNS Bank of any age. This specific group was suitable for this research since customers often engage in a long-term relationship with their bank, such as taking a mortgage or opening a savings account.

3.2 Procedure

The data was gathered in the period from 13 January to 9 February 2016 using an online survey built with Qualtrics. The questionnaire was distributed personally, via e-mail and social media. A short message was enclosed to invite people to fill in the questionnaire. The message described the goal of the research and the maximum time duration. When respondents opened the survey, they were first exposed to the introduction in which the goal of the research was explained. Additionally, it was emphasized that the answers remained anonymous and that the research was not conducted on behalf of a bank. After the introduction, respondents were asked general questions about their bank (e.g. at which bank they are customer, the time duration of the relationship between the respondent and the bank and through which channels they communicate). Then, they answered questions about the reputation of their bank and questions about the relationship with their bank. At the end of the survey, demographic questions regarding gender, age, education level, type of household, level of income and capital were

asked. All questions that were used from existing scales were translated to Dutch, since the research focused on customers of four large Dutch banks. The questionnaire can be found in Appendix D.

3.3 Pre-test

A pre-test was held in order to have a valid questionnaire. The goal of the pre-test was to estimate the time duration and to test the clarity of the questionnaire. The sample consisted of 10 participants, 7 females and 3 men in the age range between 21 and 53 years ($M = 31.1$, $SD = 10.42$). The personal network of the researcher was used to collect the participants. The participants commented that the survey was very clear. The participants liked that the negatively asked questions were underlined, this made it clearer. Some participants thought that some questions were similar, but recognized that this is common in surveys. However, a participant commented that he or she had no knowledge about the personnel of the bank since he or she only used online banking. Furthermore, some participants commented that they felt like they did not have a relationship with their bank. However, based on the comments of the participants, no changes were made in the questionnaire in order to avoid bias in the answers of the respondents.

3.4 Measures

Three constructs were measured in this research, e.g. initial beliefs, past behaviours and organization-public relationship. Each item that measured one of the variables presented a statement to which respondents indicated their agreement using a five-point Likert scale ranging from 1 “*strongly disagree*” to 5 “*strongly agree*”. Some items were reversed coded. An overview of the scales can be found in Appendices A, B and C.

3.4.1 Initial beliefs

Initial beliefs was measured by an existing scale that measures image. A universal scale to measure image that can be applied to all brands is lacking in the literature (Davies, Chun & Da Silva, 2001). Therefore, an image scale that is validated in the retail banking context is used: the Corporate Brand Image Scale (Bravo, Montaner & Pina, 2010). According to Bravo, Montaner and Pina (2010), a corporate brand image is influenced by five dimensions, e.g. service offering, location, social responsibility, global impression and personnel. An overview of the reliabilities per construct can be found in Table 2. A Cronbach’s alpha of $\alpha = 0.83$ was measured for the total of eighteen items, which is good. One item was added to the construct service offering by the researcher, since the construct only consisted of two items: “*My bank offers all the products and services I wish for*”. No reliability was measured for the construct service offering ($\alpha = 0.46$). Location was assessed by three items, such as “*My bank is well established in this locality*”. A reliability of $\alpha = 0.42$ was measured, which is not sufficient. Social responsibility is measured by three items, such as “*My bank aims much effort to the benefits of the community*”. A reliability of $\alpha = 0.53$ was measured, which is not sufficient. Five items were used to measure global impression, such as “*My bank is honest*” with a reliability of $\alpha = 0.74$. Finally, personnel is measured by four items, such as “*My bank’s staff is, in general, friendly and warm*”. A reliability of $\alpha = 0.55$ was measured, which is not sufficient. All the items of the Corporate Brand Image scale can be found in Appendix A.

Table 2 Reliability of the initial beliefs constructs

Variables	Number of items	α
Initial beliefs	18	0.83
Service offering	3	0.46
Location	3	0.42
Social responsibility	3	0.53
Global impression	5	0.74
Personnel	4	0.55

3.4.2 Past behaviours

The Reputation Quotient was used to measure past behaviours. This scale is also validated in the banking context. According to the Reputation Quotient, an organizational reputation is influenced by six key dimensions, e.g. emotional appeal, products and services, vision and leadership, workplace environment, social and environmentally responsibility and financial performance (Fombrun, Gardberg & Sever, 2000; Harris Poll, 2015). Table 3 shows an overview of the reliability per construct. A Cronbach's alpha of $\alpha = 0.84$ was measured for the total of sixteen items for the construct past behaviours. Emotional appeal was assessed by three items, such as *"I have a good feeling about my bank"*. A reliability of $\alpha = 0.45$ was measured, which is not sufficient. Products and services was assessed by four items, including *"My bank stands behind its products and services"*. A reliability of $\alpha = 0.49$ was measured, which is not sufficient. Vision and leadership was measured by three items, such as *"My bank has excellent leadership"* with a reliability of $\alpha = 0.68$. Workplace environment was measured by three items, such as *"My bank is well"*. Workplace environment had a reliability of $\alpha = 0.54$. Social and environmental responsibility is measured by three items, such as *"My bank supports good causes"*. A reliability of $\alpha = 0.56$ was measured. Finally, four items were used to measure financial performance, including *"My bank looks like a low risk investment"*. A reliability of $\alpha = 0.68$ was measured, which is not sufficient. All the items of the Reputation Quotient scale can be found in Appendix B.

Table 3 Reliability of the past behaviours constructs

Variables	Number of items	α
Past behaviours	16	0.84
Emotional appeal	3	0.45
Products and services	4	0.49
Vision and leadership	3	0.68
Workplace environment	5	0.54
Social and environmentally responsibility	3	0.56
Financial performance	4	0.68

3.4.3 Organization-public relationships

Organization-public relationships was measured by existing items of several studies (Huang, 2001; Jo & Kim, 2003; Lee & Park, 2013). An organization-public relationship consists of six elements, e.g. trust, control mutuality, satisfaction, commitment, communal relationship and exchange relationship (Hon & Grunig, 1999; Huang, 2001; Yang, 2007). A Cronbach's alpha of $\alpha = 0.81$ was measured for the total of sixteen items. Existing scales were used from the study of Huang (2001), for the dimensions trust, satisfaction, commitment and control mutuality. Table 4 shows an overview of the reliability per construct. Trust was measured by four items, such as *"My bank keeps its promises"*. A Cronbach's alpha of $\alpha = 0.59$ was measured. Control mutuality was measured by four items, such as *"Both my bank and I agree on what we can*

expect from one another". A reliability of $\alpha = 0.83$ was measured. Four items were used to measure satisfaction, such as *"In general, I am satisfied with the relationship with my bank"*. No sufficient reliability was measured for satisfaction ($\alpha = 0.52$). Commitment was assessed with four items, such as *"I do not wish to continue a relationship with my bank"*. A reliability of $\alpha = 0.60$ was measured. For the dimensions communal relationship and exchange relationship, existing scales from the study of Lee and Park (2013) and Jo & Kim (2003) were used. Five items were used to measure communal relationship, including *"My bank helps people like me without expecting anything in return"*. A sufficient reliability of $\alpha = 0.74$ was measured. Finally, exchange relationship was measured by four items, such as *"My bank takes care of people who are likely to reward the company"* with a reliability of $\alpha = 0.64$. All the items can be found in Appendix C.

Table 4 Reliability of the organization-public relationship constructs

Variables	Number of items	α
Organization-public relationship	16	0.81
Trust	4	0.59
Control mutuality	4	0.83
Satisfaction	4	0.52
Commitment	4	0.60
Communal relationship	5	0.74
Exchange relationship	4	0.64

3.5 Communication frequency

Respondents were asked about the frequency of communication between them and their bank, which is the moderating variable in this study. The largest group, 31% of the respondents, communicate weekly to their bank. Vice versa, 44.8% of the respondents answered that their bank communicates sometimes (monthly) to them. The channels that are used the most by the respondents to communicate to their bank are the website of the bank (75.5%) and the mobile app (60.3%). According to the respondents, the bank communicates most to them through the website of the bank (76.2%) and the mobile app (62.8%). The complete overview of the communication between the bank and the respondents is shown in Table 5.

Table 5 Communication frequency between bank and respondent

	N	%
Communication frequency from respondent to bank		
(Almost) always (almost every day)	23	7.9
Regular (weekly)	90	31.0
Sometimes (monthly)	80	27.6
Rarely (yearly)	81	27.9
Never	16	5.5
Communication frequency from bank to respondent		
(Almost) always (almost every day)	8	2.8
Regular (weekly)	100	34.5
Sometimes (monthly)	130	44.8
Rarely (yearly)	43	14.8
Never	9	3.1

3.5 Respondents

A total of three hundred and twelve respondents have completed the questionnaire. After the outliers were removed, two hundred and eighty-two completed questionnaires were used for the analysis. Of the respondents, 47.1% were men and 52.9% were women. They ranged in the age from 15 to 67 ($M = 33.37$, $SD = 12.79$). The largest group respondents, 48.8%, is highly educated (HBO, University). Looking at the type of household, the largest group, 37.4% of the respondents, lives in a two-person household without children. Additionally, respondents were asked what their level of income was, based on an average income of € 29.7000 on an annual basis. 24.5% of the respondents have a level of income that is far below average and 20.7% of the respondents earn above average. Finally, respondents were asked about their capital. The largest group, 30% of the respondents, have a capital between € 0 and € 10.000. The complete overview of respondents' demographic information is shown in Table 6.

Table 6 Respondents' demographic information

Demographic characteristics	N	%	M	SD
Gender				
Men	136	47.1		
Women	153	52.9		
Age (in years)				
	289		33.37	12.79
Level of education				
Low (no education, primary education, lower secondary education, VBMO, LBO, VBO, MAVO)	38	13.2		
Middle (higher secondary education, HAVO, VWO)	109	38		
High (HBO, university)	140	48.8		
Type of household				
One-person household	86	29.8		
Two-person household without children	108	37.4		
Two-person household with children	95	32.9		
Level of income				
Far below average	71	24.5		
Below average	54	18.6		
Average	57	19.7		
Above average	60	20.7		
Far above average	24	8.3		
I don't know / I'd rather not say	24	8.3		
Capital				
€ 0 to € 10.000	87	30.0		
€ 10.000 to € 50.000	48	16.6		
€ 50.000 to € 200.000	38	13.1		
€ 200.000 to € 500.000	40	13.8		
€ 500.000 to € 1.000.000	19	6.6		
More than € 1.000.000	1	0.3		
I don't know / I'd rather not say	57	19.7		

Respondents were asked about the communication channels between them and their bank. The channels that are used the most by the respondents to communicate to their bank are the website of the bank (75.5%) and the mobile app (60.3%). According to the respondents, the bank

communicates most to them through the website of the bank (76.2%) and the mobile app (62.8%). The complete overview of the communication between the bank and the respondents is shown in Table 7.

Table 7 Communication channels between bank and respondent

	N	%
Communication channels from respondent to bank*		
E-mail	42	14.5
Mobile app	175	60.3
Telephone	74	25.5
Face-to-face	109	37.6
Website	219	75.5
Newsletter	7	2.4
Mail	12	4.1
Communication channels from bank to respondent*		
E-mail	96	33.1
Mobile app	182	62.8
Telephone	44	15.2
Face-to-face	83	28.6
Website	223	76.2
Newsletter	62	21.4
Mail	93	32.1

* = Respondents were able to choose multiple answers

Finally, the respondents were asked what the topic of communication was per communication channel. According to the respondents, topics that are discussed the most in e-mail are the latest news (25.9%) and about their payment account(s) (21.4%). The topics of communication that occurs the most in the mobile app are about the payment account(s) (63.1%) and about the savings account(s) (61.4%). When communicating through the telephone, the bank and the respondents discuss the most their payment account(s) (16.6%) and their savings account(s) (12.8%). The topics that are discussed the most face-to-face are, according to the respondents, about their payment account(s) (33.1%) and their savings account(s) (30.3%). The topics that are communicated on the website the most are, according to the respondents, about their payment account(s) (75.5%) and about their savings account(s) (75.2%). The two topics that are communicated the most in the newsletter are the latest news (26.2%) and special offers (23.1%). When communicating through mail, the bank and the respondents discuss the most the payment account(s) (25.5%) and the savings account(s) (20.3%). An overview of the topic of communication per communication channel is shown in Table 8.

Table 8 Topic of communication per communication channel

E-mail*		
About your payment account(s)	62	21.4
About your savings account(s)	54	18.6
About your mortgage	9	3.1
About your stocks	4	1.4
About your loan(s)	7	2.4
About your retirement	5	1.7
About your insurance(s)	12	4.1
The latest news	75	25.9
Special offers	45	15.5

Not applicable	179	61.7
Mobile app*		
About your payment account(s)	183	63.1
About your savings account(s)	178	61.4
About your mortgage	42	14.5
About your stocks	14	4.8
About your loan(s)	34	11.7
About your retirement	21	7.2
About your insurance(s)	75	25.9
The latest news	117	40.3
Special offers	95	32.8
Not applicable	99	34.1
Telephone*		
About your payment account(s)	48	16.6
About your savings account(s)	37	12.8
About your mortgage	9	3.1
About your stocks	7	2.4
About your loan(s)	10	3.4
About your retirement	5	1.7
About your insurance(s)	11	3.8
The latest news	9	3.1
Special offers	10	3.4
Not applicable	235	81.0
Face-to-face*		
About your payment account(s)	96	33.1
About your savings account(s)	88	30.3
About your mortgage	38	13.1
About your stocks	18	6.2
About your loan(s)	29	10.0
About your retirement	20	6.9
About your insurance(s)	50	17.2
The latest news	18	6.2
Special offers	35	12.1
Not applicable	183	63.1
Website*		
About your payment account(s)	219	75.5
About your savings account(s)	218	75.2
About your mortgage	76	26.2
About your stocks	33	11.4
About your loan(s)	58	20.0
About your retirement	41	14.1
About your insurance(s)	119	41.0
The latest news	182	62.8
Special offers	167	57.6
Not applicable	56	19.3
Newsletter*		
About your payment account(s)	31	10.7
About your savings account(s)	30	10.3
About your mortgage	15	5.2
About your stocks	8	2.8

About your loan(s)	12	4.1
About your retirement	9	3.1
About your insurance(s)	16	5.5
The latest news	76	26.2
Special offers	67	23.1
Not applicable	206	71.0
Mail*		
About your payment account(s)	74	25.5
About your savings account(s)	59	20.3
About your mortgage	18	6.2
About your stocks	10	3.4
About your loan(s)	15	5.2
About your retirement	12	4.1
About your insurance(s)	25	8.6
The latest news	37	12.8
Special offers	31	10.7
Not applicable	198	68.3

* = Respondents were able to choose multiple answers.

4 Results

This section focuses on the results of this study. First, a correlation analysis was performed in order to test if there was a correlation between the constructs. Furthermore, multiple regression analyses were performed in order to test the hypotheses of this study. Moreover, multiple regression analyses per bank were performed in order to test if the results differ per bank. The chapter ends with a presentation of the model with the results.

4.1 Correlation analysis

A correlation analysis was performed to test the correlation between organization-public relationship, initial beliefs and past behaviours. The results in Table 9 report a high correlation between the organization-public relationship, initial beliefs and past behaviours. A high correlation was also found between initial beliefs and past behaviours. The high correlations between the constructs initial beliefs and past behaviours might affect the results of the multiple regression analysis, since initial beliefs and past behaviours are two separate predictors of this study.

Table 9 Correlation analysis

Constructs	1	2	3
1. Organization-public relationship	-		
2. Initial beliefs	0.62*	-	
3. Past behaviours	0.69*	0.65*	-

*Note: * = $p < .001$ (2-tailed)*

4.2 Multiple regression analysis

Three multiple regression analysis were performed in order to test the hypotheses of this study. The first multiple regression analysis tested the relative share of initial beliefs and past behaviours within an organizational reputation. Furthermore it was tested in the first regression analysis whether initial beliefs and past behaviours in general influence the evaluation of the organization-public relationship, with the communication frequency as moderating variable. The second multiple regression analysis tested whether items of initial beliefs and past behaviours influence the evaluation of the organization-public relationship.

4.2.1 Multiple regression analysis 1

The first multiple regression analysis tested the influence of initial beliefs and past behaviours in general on the evaluation of the organization-public relationship with the communication frequency from bank to customer and communication frequency from customer to bank as moderating variables. Furthermore, the multiple regression analysis tested the relative share of initial beliefs and past behaviours within an organizational reputation ($R^2 = 0.54$, $F = 54.36$).

Table 10 Results multiple regression analysis 1

Construct	β	t	Sig.
Initial beliefs	0.28	5.33	0.00***
Past behaviours	0.52	9.41	0.00***
Initial beliefs Communication frequency from bank to customer	-0.12	-2.32	0.02*
Initial beliefs Communication frequency from customer to bank	0.09	1.52	0.13
Past behaviours Communication frequency from bank to customer	-0.02	-0.35	0.73
Past behaviours Communication frequency from customer to bank	0.04	0.64	0.53

Note: * = $p < .05$, ** = $p < .01$, *** = $p < .001$

Table 10 summarizes the results of the multiple regression analysis. A significant effect was found of initial beliefs on the evaluation of the organization-public relationship ($\beta = 0.28$, $p = <0.00$). This means that hypothesis 1 is supported. The initial beliefs a stakeholders holds of an organization, has influence on the evaluation of the organization-public relationship. A significant effect was also found of past behaviours on the evaluation of the organization-public relationship ($\beta = 0.52$, $p = <0.00$). This means that hypothesis 2 is supported. The observations a stakeholder has of past behaviours of an organization, has influence on the evaluation of the organization-public relationship. Another effect that was found was that the relative share of the perception of past behaviours that a stakeholder has of an organization ($\beta = 0.52$) is larger than the relative share of the initial beliefs a stakeholder holds of an organization ($\beta = 0.28$). Hypothesis 3 is also supported. Furthermore, it was found the communication frequency from bank to customer moderates the influence of initial beliefs on the evaluation of the organization-public relationship ($\beta = -0.12$, $p = 0.02$). This means that hypothesis 4 is supported. The higher the communication frequency from bank to customer, the lower the coherence between initial beliefs and the evaluation of the organization-public relationship. The communication frequency from customer from bank did not moderate the influence of initial beliefs and past behaviours on the evaluation of the organization-public relationship. This means that hypothesis 5 and 7 are not supported by the results of this study. Furthermore, the communication frequency from bank to customer did not moderate the influence of past behaviours on the evaluation of the organization-public relationship, which means that hypothesis 6 is not supported.

4.2.2 Multiple regression analysis 2

The second multiple regression analysis tested the influence of the items of the constructs that fall under initial beliefs and past behaviours on the evaluation of the organization-public relationship. Due to the low reliability of these constructs, it was chosen to select one item per construct that represented the construct the best. The items of initial beliefs were chosen based on the study of Bravo, Montaner and Pina (2010). The items of past behaviours were chosen by the researcher. First, the multiple regression analysis was executed with the moderators communication frequency from bank to customer and communication frequency from customer to bank ($R^2 = 0.25$, $F = 0.77$, $p = 0.76$). However, none of the items had a significant effect on the evaluation of the organization-public relationship with communication frequency as a moderator. Therefore, another multiple regression analysis was performed that focused on the direct effect of the selected items of initial beliefs and past behaviours on the evaluation of the organization-public relationship ($R^2 = 0.72$, $F = 26.15$). Table 11 summarizes the results of the multiple regression analysis.

Table 11 Results multiple regression analysis 2

Construct	β	t	Sig.
Initial beliefs			
Services offered by my bank are very reliable	0.14	2.92	0.00**
My bank has a high number of branches	0.06	1.37	0.17
My bank is highly committed to society	0.21	3.98	0.00***
My bank inspires confidence	0.09	1.72	0.09
My bank's staff is highly professional	0.06	1.23	0.22
Past behaviours			
I have a good feeling about my bank	0.04	0.78	0.44
My bank offers high quality products and services	0.23	4.73	0.00***
My bank recognizes and takes advantage of market opportunities	0.10	1.86	0.06
My bank looks like a good company to work for	0.19	3.94	0.00***
My bank is an environmentally responsible company	0.10	2.05	0.04*
My bank has a strong record of profitability	0.08	1.68	0.09

Note: * = $p < .05$, ** = $p < .01$, *** = $p < .001$

For the items of initial beliefs, a significant effect was found for the item of the construct service offering: “*Services offered by my bank are very reliable*” ($\beta = 0.14$, $p = <0.00$). In other words, when a stakeholders considers the services offered by his bank as very reliable, this has a positive influence on his or her evaluation of the organization-public relationship. Furthermore, a significant effect was found for item of the construct social responsibility: “*My bank is highly committed to society*” ($\beta = 0.21$, $p = <0.00$). This means that when a stakeholder perceives his or her bank as highly committed to society, this has a positive influence on his or her evaluation of the organization-public relationship. No significant effects were found for the items of the constructs location, global impression and personnel.

For the items of past behaviours, a significant effect was found for the item of products and services: “*My bank offers high quality products and services*” ($\beta = 0.21$, $p = <0.00$). In other words, when a stakeholders thinks that the products and services of his or her bank have high quality, this has a positive influence on the evaluation of the organization-public relationship. Another significant effect was found for the item of the construct workplace environment: “*My bank looks like a good company to work for*” ($\beta = 0.19$, $p = <0.00$). This means that when a stakeholder perceived his or her bank as a good company to work for, this has a positive influence on the evaluation of the organization-public relationship. Furthermore, a significant effect was found for the item of the construct social and environmentally responsibility: “*My bank is an environmentally responsible company*” ($\beta = 0.10$, $p = 0.04$). In other words, when a stakeholder perceives his or her bank as an environmentally responsible company, this has a positive influence on the evaluation of the organization-public relationship. No significant effects were found for the items of the constructs emotional appeal, vision and leadership and financial performance.

4.3 Multiple regression analysis per bank

Four multiple regression analyses were performed in order to test the relative share of initial beliefs and past behaviours within an organizational reputation per bank, Rabobank, ABN AMRO, ING and SNS Bank. Furthermore, the multiple regression analyses tested the influence of initial beliefs and past behaviours on the evaluation of the organization-public relationship

with communication frequency as moderating variable per bank. Table 12 summarizes the results of the four multiple regression analyses.

Table 12 Results multiple regression analysis per bank

Construct	β	t	Sig.
Rabobank			
Initial beliefs	0.28	2.78	0.01**
Past behaviours	0.49	4.91	0.00***
Initial beliefs	-0.19	-1.98	0.05
Communication frequency from bank to customer			
Initial beliefs	0.27	2.35	0.02*
Communication frequency from customer to bank			
Past behaviours	-0.08	-0.78	0.44
Communication frequency from bank to customer			
Past behaviours	-0.09	-0.77	0.45
Communication frequency from customer to bank			
ABN AMRO			
Initial beliefs	0.34	2.20	0.03*
Past behaviours	0.59	4.05	0.00***
Initial beliefs	-0.12	-0.63	0.53
Communication frequency from bank to customer			
Initial beliefs	0.18	0.88	0.38
Communication frequency from customer to bank			
Past behaviours	-0.12	-0.72	0.48
Communication frequency from bank to customer			
Past behaviours	0.06	0.34	0.74
Communication frequency from customer to bank			
ING			
Initial beliefs	0.12	1.17	0.25
Past behaviours	0.70	6.30	0.00***
Initial beliefs	-0.26	6.30	0.03*
Communication frequency from bank to customer			
Initial beliefs	-0.10	-0.80	0.43
Communication frequency from customer to bank			
Past behaviours	0.20	1.69	0.10
Communication frequency from bank to customer			
Past behaviours	0.29	2.18	0.03*
Communication frequency from customer to bank			
SNS Bank			
Initial beliefs	0.37	2.96	0.01*
Past behaviours	0.34	2.72	0.01*
Initial beliefs	0.08	0.82	0.42
Communication frequency from bank to customer			
Initial beliefs	0.04	0.32	0.75
Communication frequency from customer to bank			
Past behaviours	0.07	0.68	0.50
Communication frequency from bank to customer			
Past behaviours	0.01	0.06	0.96
Communication frequency from customer to bank			

Note: * = $p < .05$, ** = $p < .01$, *** = $p < .001$

The first multiple regression analysis focused on the bank Rabobank ($R^2 = 0.59$, $F = 18.80$). A significant effect was found for initial beliefs ($\beta = 0.28$, $p = <0.01$) and past behaviours ($\beta = 0.49$, $p = <0.00$) on the evaluation of the organization-public relationship. Additionally, it was found that the communication frequency from customer to bank moderates the influence of initial beliefs on the evaluation of the organization-public relationship ($\beta = 0.27$, $p = 0.02$). However, the communication frequency from bank to customer did not moderate the influence of initial beliefs on the organization-public relationship. Furthermore, it was found that the communication frequency from bank to customer, as well as the communication frequency from customer to bank did not moderate the influence of past behaviours on the evaluation of the organization-public relationship. It was also found that the relative share of past behaviours ($\beta = 0.49$) is larger than the relative share of initial beliefs ($\beta = 0.31$).

When looking at the results of ABN AMRO ($R^2 = 0.73$, $F = 8.61$), a significant effect was also found for initial beliefs ($\beta = 0.34$, $p = 0.03$) and past behaviours ($\beta = 0.59$, $p = <0.00$) on the evaluation of the organization-public relationship. Furthermore, the results of ABN AMRO also indicated that the relative share of past behaviours ($\beta = 0.59$) is larger than the relative share of initial beliefs ($\beta = 0.34$). No significant effects were found for the moderating effect of communication frequency for the influence of initial beliefs and past behaviours on the evaluation of the organization-public relationship.

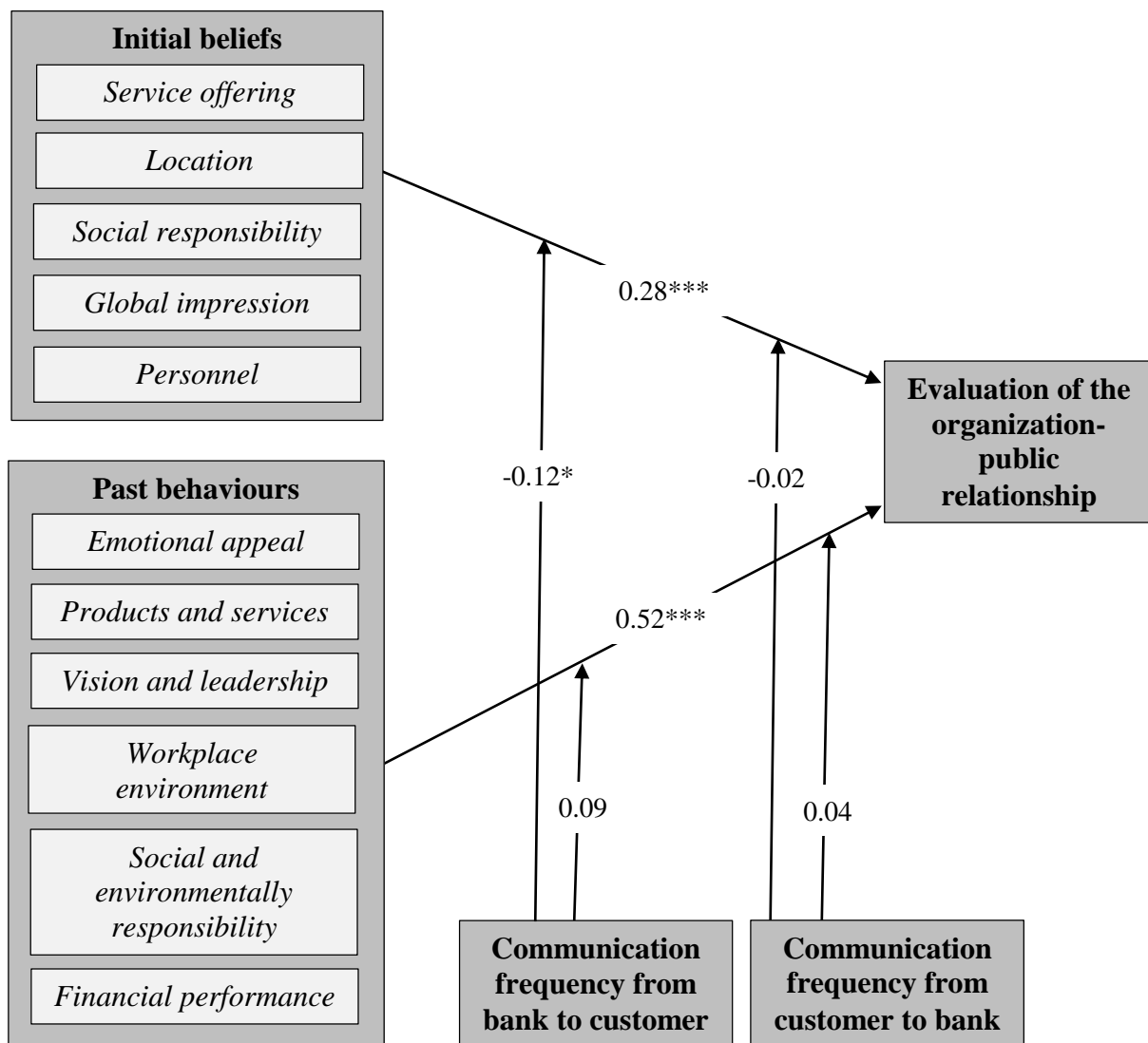
Moreover, the results of the bank ING ($R^2 = 0.63$, $F = 21.01$) found no significant effect for initial beliefs ($\beta = 0.12$, $p = 0.25$) on the evaluation of the organization-public relationship. A significant effect was found for past behaviours on the evaluation of the organization-public relationship ($\beta = 0.70$, $p = <0.00$). It was also found that the communication frequency from bank to customer moderates the influence of initial beliefs on the evaluation of the organization-public relationship ($\beta = -0.26$, $p = 0.03$). Furthermore, the results indicate that the communication frequency from customer to bank moderates the influence of past behaviours on the evaluation of the organization-public relationship ($\beta = 0.29$, $p = 0.03$). No significant effects were found for the moderating effects of communication frequency customer to bank for initial beliefs and bank. Moreover, no significant effect was found for the moderating effect of communication frequency from bank to customer for past behaviours. The results of ING indicated that the relative share of past behaviours ($\beta = 0.70$) is larger than the relative share of initial beliefs ($\beta = 0.12$).

The fourth multiple regression analysis focused on the results of SNS Bank ($R^2 = 0.46$, $F = 9.80$). Significant effects were found for initial beliefs ($\beta = 0.37$, $p = 0.01$) and past behaviours ($\beta = 0.34$, $p = 0.01$) on the evaluation of the organization-public relationship. No significant effects were found for the moderating effects of communication frequency on the influence of initial beliefs and past behaviours on the evaluation of the organization-public relationship. Moreover, the results of SNS Bank show that the relative share of initial beliefs ($\beta = 0.37$) is larger than the relative share of past behaviours ($\beta = 0.34$).

4.4 Overview model

Figure 2 shows an overview of the conceptual model, including the results of this study.

Figure 2 Results linear regression



Note: * = $p < .05$, ** = $p < .01$, *** = $p < .001$

5 Discussion

This section discusses the results of this study. First, the main findings of this study are discussed. Then, the theoretical and managerial implications will provide more insight in the implications of this study. After that, the limitations and suggestions for future research are discussed. The chapter ends with an overall conclusion.

5.1 Main findings

This study found a number of significant effects. The results confirm that the initial beliefs and the observations of past behaviours that a stakeholders holds of his or her bank, are positively influencing the evaluation of the organization-public relationship. Moreover, the results confirm that the relative share of past behaviours is larger than initial beliefs within an organizational reputation. Finally, it is confirmed that the communication frequency from bank to customer moderates the influence of initial beliefs on the evaluation of the organization-public relationship. All confirmed or rejected hypotheses are shown in Table 13. The following subparagraphs will discuss the results of this study.

Table 13 List of confirmed and rejected hypotheses

Hypotheses		Confirmed / rejected
Hypothesis 1	The favourable initial beliefs that a stakeholder holds of an organization are positively influencing the evaluation of the organization-public relationship.	Confirmed
Hypothesis 2	The favourable observations of past behaviours that a stakeholder holds of an organization are positively influencing the evaluation of the organization-public relationship.	Confirmed
Hypothesis 3	The relative share of the perception of past behaviours that a stakeholder holds of an organization is larger than the relative share of the initial beliefs that a stakeholder has of an organization within an organizational reputation.	Confirmed
Hypothesis 4	The communication frequency from bank to customer moderates the influence of the initial beliefs that a stakeholder holds of an organization on the evaluation of the organization-public relationship.	Confirmed
Hypothesis 5	The communication frequency from customer to bank moderates the influence of the initial beliefs that a stakeholder holds of an organization on the evaluation of the organization-public relationship.	Rejected
Hypothesis 6	The communication frequency from bank to customer moderates the influence of the favourable observations of past behaviours that a stakeholder holds of an organization on the evaluation of the organization-public relationship	Rejected
Hypothesis 7	The communication frequency from customer to bank moderates the influence of the favourable observations of past behaviours that a stakeholder holds of an organization on the evaluation of the organization-public relationship.	Rejected

5.1.1 Initial beliefs

First of all, it was hypothesized that the favourable initial beliefs that a stakeholder holds of an organization are positively influencing the organization-public relationship. The results of this study confirm this hypothesis. Previous research did focus on the associations that stakeholders have of an organization (Crety & Brodie, 2005; Drover, Wood & Fassin, 2014; Fombrun & Van Riel, 2003; Hong & Yang, 2009). However, it was unknown what the effect of initial beliefs that a stakeholder holds of an organization on the evaluation of the organization-public relationship was. This study addresses this gap by providing more insight into the development of the organization-public relationship and the effect of the initial beliefs on the evaluation of this relationship.

Even though the influence of initial beliefs on the evaluation of the organization-public relationship is proved, this finding differed per bank. The results of the banks Rabobank, ABN AMRO and SNS Bank also showed a positive significant effect of initial beliefs on the evaluation of the organization-public relationship, but the results of ING showed no significant effect. A possible explanation for this result could be that respondents of this study, who are customer of ING, primarily communicate online (e.g. website and mobile app) with ING. Several studies argue that humanic clues have a strong impact on the associations of customers of the services brand (Berry, Wall & Carbone, 2006; O'Cass & Grace, 2004; Phan & Ghantous, 2013). O'Cass and Grace (2004) found in their study that the psychical environment of a bank is one of the most important sources for brand associations. Moreover, stakeholders also derive clues from contact with personnel and behaviours during service encounters (Berry, Wall & Carbone, 2006; Phan & Ghantous, 2013). When customers primarily communicate online with their bank, they miss out on these humanic clues and might depend more on the reputation of a company when evaluating the organization-public relationship. It might be possible that respondents miss some of these humanic clues in order to form an overall image of ING.

Additionally, the findings of this study indicate that the elements service offering and social responsibility of initial beliefs are important when stakeholders form an impression of his or her bank. The item *"services offered by my bank are very reliable"* of service offering indicate that stakeholders who perceive the services offered by their bank as reliable, they will evaluate the organization-public relationship more positive. Furthermore, the item *"my bank is highly committed to society"* of social responsibility indicates that when stakeholders who perceive their bank as highly committed to society, this will positively influence the evaluation of the organization-public relationship. However, it should be noted that these findings only represent one item of a construct since the reliability of these constructs were not sufficient.

5.1.2 Past behaviours

Furthermore, the favourable observations of past behaviours that a stakeholder holds of an organization are positively influencing the evaluation of the organization-public relationship. Previous studies found that when a stakeholder rated their past experiences with an organization as positive, he or she is more likely to rate the quality of the organization-public more positively (Yang, Alessandri & Kinsey, 2008; Yoon, Guffrey & Kijewski, 1993). However, it was unknown what the direct effect of past behaviours on the evaluation of the organization-public relationship was. This finding contributes to the literature by providing new insights of the influence of the favourable observations of past behaviours that a stakeholder holds of an organization on the evaluation of the organization-public relationship in the banking sector. This effect was also found in the results of all the banks that were researched in this study, e.g. Rabobank, ING, ABN AMRO and SNS Bank.

Moreover, it was found that three items of the scale that measured past behaviours have a significant effect on the evaluation of the organization-public relationship. The item *“my bank offers high quality products and services”* of products and services indicates that when a stakeholder thinks that his or her bank offers high quality products and services, they will evaluate the organization-public relationship more positive. Furthermore, the item *“my bank looks like a good company to work for”* of workplace environment indicates that when a stakeholder perceives his or her bank as a good company to work for, he or she is more likely to evaluate the relationship with their bank as positive. Finally, it was found that the item *“my bank is an environmentally responsible company”* of the construct social and environmentally responsibility has an influence on the evaluation of the organization-public relationship. In other words, when a stakeholder perceives his or her bank as an environmentally responsible company, this will positively influence the evaluation of the organization-public relationship. These findings show that the elements products and services, workplace environment and social and environmentally responsibility are important when a stakeholder assesses the behaviour of their bank and eventually uses to evaluate the organization-public relationship. However, it should be noted that these findings only represent one item of a construct since the reliability of these constructs were not sufficient.

5.1.3 Relative share

Another main finding of this study was that the relative share of the perception of past behaviours that a stakeholder holds of an organization is larger than the relative share of the initial beliefs that a stakeholder has of an organization within an organizational reputation. This finding builds on the study of Herbig and Millewicz (1993), who also investigated the concept of initial beliefs and past behaviours. However, it was unknown how large the relative share of initial beliefs and past behaviours within an organizational reputation was. This study shows that the relative share of past behaviours is larger than the relative share of initial beliefs, which indicates that the reputation of an organization is more important for customers when evaluating the relationship with their bank. This means that the banking industry should focus more on maintaining a good organizational reputation.

Although it was found that the relative share of past behaviours was larger than the initial beliefs within an organizational reputation, the results of this study indicate that this relative share can differ per bank. The relative share of past behaviours is larger than the relative share of initial beliefs for the banks of Rabobank, ING and ABN AMRO. Only the results of SNS Bank showed that the relative share of initial beliefs was larger than the relative share of past behaviours. This finding shows that the relative share is not the same for every organization. A possible explanation why the results of SNS Bank differs from the other three banks in this study might be due to the fact that SNS Bank is the only bank who is still under state control. In 2013, SNS Bank was nationalized in order to protect savers and the Dutch banking system, which costs the state 3.7 billion euro (De Nederlandsche Bank, 2014; Government of the Netherlands, 2016). As a consequence, consumer trust in the financial sector decreased and the reputation of SNS Bank was damaged (Communicatie Online, 2014). However, two years ago SNS Bank started an image campaign with the aim to actively communicate that they learned their lessons and that they want to return to their core business (Communicatie Online, 2014). More specifically, SNS Bank wanted to offer normal and simple products to Dutch people, with an aim on personal contact (Communicatie Online, 2014; Marketing Tribune, 2014). As a result, respondents might be influenced because of this campaign and hold a different, more positive, initial beliefs of SNS Bank than their observations of the past behaviours. It might be possible that respondents focused more on their initial beliefs than on their observations of past behaviours while answering the questionnaire.

5.1.4 Communication frequency

The results of this study indicates that only the communication frequency from bank to customer moderates the influence of initial beliefs on the evaluation of the organization-public relationship in general. This result was also confirmed by the results of ING within this study. The finding is in line with previous studies who focused on reputation, communication frequency and organization-public relationships (e.g. Jo & Kim, 2003; Johnson & Lederer, 2005; Kacmar, Witt, Zivnuska & Gully, 2003; Seltzer & Zhang, 2011). Within this study, this means that the more bank communicate with their customers, the higher the cohesion between the initial beliefs stakeholders hold about their bank and their evaluation of the relationship with their bank. This finding contributes to the current literature since it was unknown to what extent the communication frequency moderated the influence of initial beliefs on the evaluation of the organization-public relationship.

Furthermore, it was found that the communication frequency from customer to bank moderates the influence of initial beliefs on the organization-public relationship for the results of Rabobank. This result might be due to the regular communication of the respondents to Rabobank within this study. The more customers communicate to Rabobank, the higher the cohesion between the initial beliefs and the evaluation of the organization-public relationship. This moderating effect was not found for the other banks or in general. Moreover, it was found that the communication frequency from customer to bank moderates the influence of past behaviours on the evaluation of the organization-public relationship for the results of ING. It was also found that the communication frequency from bank to customer moderates the influence of initial beliefs on the evaluation of the organization-public relationship. This result might be explained by the fact that ING communicates more to the respondents of this study than the other way around, which might explain this moderating effect for the results of ING. This result was not found for other banks or in general.

No significant moderation effects were found for the communication frequency from bank to customer from initial beliefs on the organization public-relationship. Furthermore, no significant moderation effects were found for the communication frequency from customer to bank, as well as communication frequency from bank to customer from past behaviours on the organization-public relationship. These findings are in contrast with previous studies. For example, Jo and Kim (2003) found that high interactivity had a significant effect on relationship building between an organization and its publics. The context of the current study might have affected the results. Nowadays, customers tend to have limited personal contact with their bank due to new technologic innovations such as online banking (Ki, 2013). As a result, customers mostly experience only online contact with their bank. The moderating effects of the communication frequency might be different within another sector.

5.2 Theoretical implications

Many studies have focused on the subject of organization-public relationships and organizational reputation. The main purpose of this study was to investigate the relative share of initial beliefs and past behaviours within an organizational reputation and their influence on the evaluation of the organization-public relationship with communication frequency as moderator. Previous research mostly focused on the influence of organization-public relationships on the organizational reputation. This present study provides new insights into the effects of initial beliefs and past behaviours on the evaluation of the organization-public relationship from the customer perspective, which should help scholars to better understand the perceptions that stakeholders have, that influences the evaluation of the organization-public relationship. Additionally, this research contributes to the field by investigating the relative

share of initial beliefs and past behaviours within an organizational reputation. It was previously unknown how large the relative share of each considerations was. The results indicate that the relative share of past behaviours is larger than the relative share of initial beliefs. This result provides more insight in the process of how a stakeholder judges an organization and its behaviour, which in turn influences the organization-public relationship. Stakeholders rely more on their observations of past behaviours than on their initial beliefs they hold of an organization while assessing the reputation of an organization. Another theoretical implication is that the constructs initial beliefs and image can be considered as the same constructs, since the definitions of both constructs are similar. Previously, they were considered as two different constructs. Image was often described as the immediate mental picture that comes to mind (Barnett, Jermier & Lafferty, 2006; Chun, 2005; Cretu & Brodie, 2005), which is closely related to the description of initial beliefs, which was described as the automatic impression of an organization (Drover, Wood & Fassin, 2014; Herbig & Millewicz, 1993). Also past behaviours and organizational reputation can be considered as similar constructs, since reputation is often based on the sum of past behaviours or the perception of past behaviours. For example, Yang (2008) defines reputation as *cognitive representations in the minds of publics about an organization's past behaviours and related attributes*" (p. 95). This study shows that the perceptions past behaviours can also be measured with the Reputation Quotient.

5.3 Managerial implications

The results of this study should be helpful for practitioners who manage organization-public relationships in the banking industry. Results from this study can serve as a basis for developing strategies in order to gain and maintain good relationships between the bank and its customers. Such a strategy would require to measure the perceptions of their customers about the initial beliefs they hold and the perception of past behaviours of the organization, since these considerations influence the evaluation of the organization-public relationship. Especially the perception of the past behaviours is important to focus on, since the relative share of past behaviours is larger than the relative share of initial beliefs. However, the perception of past behaviours is harder to influence, since this perception is based on an overall evaluation and is a result of consistent performance (Gray & Balmer, 1997). Therefore, it is important that banks focus on good experiences for their customers. When a customer has good experiences with a product or service, they expect to have good experiences as well in the future with the same organization (Yang, Alessandri & Kinsey, 2008). This might be a challenge for the banking industry, since banks tend to have limited personal contact between personnel and customers (Ki, 2013). Customers mostly experience contact with their bank online through technological banking methods (Ki, 2013). The banking industry should focus on an optimal online experience in order to maintain a good relationship with their customers. Another implication for the banking industry is that they should focus on the customer's perception of the organization. This study shows that the initial beliefs a customer holds of his or her bank, has an effect on the evaluation of the organization-public relationship. Nowadays the banking industry deals with an increase in the number of competitors, whereas the products and the services of the banks are different to differentiate (Bravo, Montaner & Pina, 2010). Instead of focusing on the financial performance, banks should focus on creating a distinctive organizational reputation. By measuring the perceptions of the customers, the banks will become aware of their strengths and weaknesses. By using the strengths of an organization, it will amplify their position on the market. A strong corporate reputation helps to obtain a sustainable competitive advantage, to differentiate from others and to reduce perceived risk-taking (Bravo, Montaner & Pina, 2010; de Chernatony & Cottam; 2006).

5.4 Limitations and future research

There are some limitations in this study that might create opportunities for future research. The main limitation of this study is the reliability of the constructs that belong to initial beliefs and past behaviours. Existing scales were used to measure initial beliefs and past behaviours. In the original scale that measures initial beliefs, all constructs (e.g. service offering, location, corporate and social responsibility, global impression and personnel) had a sufficient reliability and was validated for the banking context as well (Bravo, Montaner & Pina, 2010). For example, in the study of Bravo, Montaner and Pina (2010) a Cronbach's alpha of 0.75 was measured for the construct service offering. This study measured a Cronbach's alpha of 0.46 for the same construct, which is not sufficient. Likewise, The Reputation Quotient had a sufficient reliability for all constructs (e.g. emotional appeal, products and services, vision and leadership, workplace environment, social and environmentally responsibility and financial performance) in other studies, whereas this study only measured a sufficient reliability for the construct financial performance (Fombrun, Gardberg & Sever, 2000; Hong & Yang, 2009). It might be possible that the respondents did not fully understand the questionnaire. Some participants commented in the pre-test that they felt like they had no relationship with their bank. However, it was decided not to do anything with this information in order to avoid bias in the answers of the respondents. This might have affected the reliability of the constructs, although this is no certainty. For future research it is recommended to explain to the respondent when he or she has a relationship with the organization, this might increase the reliability of the research.

A second limitation of this study is that the generalizability of the findings to the entire population of the Netherlands is limited. Future research should consider a sample in which every age group, household type, level of education and type of income is equally distributed in order to validate the research for the entire population of the Netherlands. Additionally, the findings of this study were only applicable to one stakeholder group, e.g. customers. The study should be repeated with a focus on other stakeholder groups, such as shareholders, employees or investors in order to further validate the results. A focus on, for example, employees should be interesting to see what the relative share of initial beliefs and past behaviours within an organizational reputation is in that specific stakeholder group. Other contexts should also be considered. The findings are only validated for the banking context in this study, since this specific context was interesting for this study. The banking industry is facing new challenges because of technologic innovations, which had led to minimal customer contact since most customers only use the services of the banks through the internet. As a result, the banking industry must manage their organization-public relationships on a new level. Other sectors also face new challenges because of technological innovations, such as retail, telecommunications or ICT. Future research is definitely recommended in these industries and organizations in order to face their challenges. Additionally, the results of this study indicated that the relative share of initial beliefs and past behaviours differed per bank, which might be an interesting avenue for future research in order to research in what the relative share of initial beliefs and past behaviours within an organizational reputation is in other sectors.

Another limitation is that this research only measures the evaluation of the organization-public relationship from the viewpoint of the customers of the bank. Future research could also measure the organization-public relationship from the viewpoint of the organization. Furthermore, the research only measures the relationship between the respondents and the bank at one moment. It was unknown how the relationship had developed over time or if conflicts were involved. This limitation also applies to the measurement of reputation. The reputation of the four banks was only measured at one moment. The reputation of an organization should be

measured multiple times, since it is an overall evaluation over a long period of time (Barnett, Jermier & Lafferty, 2006; Chun, 2005). However, due to the time frame, the reputation could not be measured over a longer period of time in this study. Longitudinal research is recommended in order to measure to what extent the development of an organizational reputation influences the evaluation of the relationship between the customer and the organization.

5.5 Conclusion

In the current environment of the banking industry, gaining a distinctive reputation from the competitors and managing the relationships with its stakeholders are necessary in order to survive. It can be concluded that the initial beliefs and the perception of past behaviours that a stakeholder holds of an organization, are influencing his or her evaluation of the organization-public relationship. Furthermore, banks should focus more on managing their reputation than their image, since the relative share of past behaviours is larger than the relative share of initial beliefs. Although this study indicated that this relative share differed per bank. Moreover, this study indicated that only the communication frequency from customer to bank moderated the influence of initial beliefs on the evaluation of the organization-public relationship. However, also these results differed per bank. This might depend on the extent banks and their customers communicate with each other. All in all, this study provided new insights into the relationship between organizational reputation and organization-public relationships which are relevant for academics as well as managers who work in the banking industry.

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Appendices

Appendix A – Scale initial beliefs

Service offering	
SERV1	My bank offers an ample variety of products and services
SERV2	Services offered by my bank are very reliable
SERV3	My bank offers all the products and services I wish for*
Location	
LOC1	My bank is a well-established entity in this locality
LOC2	My bank has a high number of branches
LOC3	Branches of my bank are close to my home/work placement
Social responsibility	
SOC1	My bank aims much effort to the benefits of the community*
SOC2	My bank is highly concerned for the environment
SOC3	My bank is highly committed to society
Global impression	
GLOB1	My bank is honest
GLOB2	My bank always fulfils its promises
GLOB3	My bank is a friendly entity*
GLOB4	My bank makes a good impression on me
GLOB5	My bank inspires confidence
Personnel	
PERS1	Personnel appearance is adequate
PERS2	My bank's staff is, in general, friendly and warm
PERS3	My bank's staff is highly professional*
PERS4	My bank's staff is always at their customers' disposal

* = reversed coded items

Table 3: Measurement of items per construct (Bravo, Montaner & Pina, 2010)

Appendix B – Scale past behaviours

Emotional appeal	
EMOT1	I have a good feeling about my bank
EMOT2	I trust my bank
EMOT3	I admire and respect my bank
Products and services	
PROD1	My bank stands behind its products and services
PROD2	My bank offers products and services that are good value for money
PROD3	My bank offers high quality products and services
PROD4	My bank develops innovative products and services
Vision and leadership	
VISI1	My bank has a clear vision for its future
VISI2	My bank has excellent leadership
VISI3	My bank recognizes and takes advantage of market opportunities
Workplace environment	
WORK1	My bank is well
WORK2	My bank looks like a good company to work for
WORK3	My bank looks like a company that would have good employees
Social and environmentally responsibility	
SOCI1	My bank supports good causes
SOCI2	My bank is an environmentally responsible company*
SOCI3	My bank maintains high standard in the way it treats people
Financial performance	
FINA1	My bank has a strong record of profitability
FINA2	My bank looks like a low risk investment
FINA3	My bank tends to outperform its competitors
FINA4	My bank looks like a company with strong prospects for future growth*

* = reversed coded items

Table 4: Measurement of items per construct (Fombrun, Gardberg & Sever, 2000)

Appendix C – Scales organization-public relationship

Trust	
TRUST1	Members of my bank are truthful with me
TRUST2	My bank treats me fairly and justly, compared to other organizations
TRUST3	Generally speaking, I don't trust my bank*
TRUST4	My bank keeps its promises
Control mutuality	
CONT1	Generally speaking, my bank and I are both satisfied with the decision-making process
CONT2	In most cases, during decision making both my bank and I have equal influence
CONT3	Both my bank and I agree on what we can expect from one another
CONT4	Both my bank and I have symmetrical pay-gain relationships
Satisfaction	
SATIS1	Generally speaking, my bank's members meet my needs
SATIS2	Generally speaking, my relationship with my bank has problems
SATIS3	In general, I am satisfied with the relationship with my bank
SATIS4	My relationship with my bank is good
Commitment	
COM1	I do not wish to continue a relationship with my bank
COM2	I believe that it is worthwhile to try to maintain the relationship with my bank
COM3	I wish to keep a long-lasting relationship with my bank
COM4	I wish I had never entered into the relationship with my bank
Communal relationship	
COMMU1	My bank is very concerned about the welfare of people like me
COMMU2	My bank helps people like me without expecting anything in return
COMMU3	My bank does not especially enjoy giving others aid*
COMMU4	I feel that my bank takes advantage of people who are vulnerable*
COMMU5	I think that my bank succeeds by stepping on other people*
Exchange relationship	
EXCH1	Whenever my bank gives or offers something to people like, it generally expects something in return.
EXCH2	My bank takes care of people who are likely to reward the company
EXCH3	Even though people like me have had a relationship with my bank for a long time, it still expects something in return whenever it offers us a favour
EXCH4	My bank will compromise with people like me when it knows that it will gain something

* = reversed coded items

Table 5: Measurement of items per construct (Jo & Kim, 2003; Huang, 2001; Lee & Park, 2013)

Appendix D – Questionnaire

Beste respondent,

Heel erg bedankt voor het meedoen aan dit onderzoek. Het doel van de enquête is om uw mening over uw bank en uw relatie met uw bank te onderzoeken. Er wordt u gevraagd een aantal vragen te beantwoorden over uw bank. Uw antwoorden blijven anoniem en worden niet verstrekt aan derde partijen.

Het invullen van de enquête duurt 10 minuten. Het onderzoek wordt niet in opdracht van een bank uitgevoerd. De resultaten van het onderzoek worden alleen gebruikt voor mijn afstudeeronderzoek van de master Communication Studies. Voor vragen of opmerkingen kunt u mij mailen op c.l.vanderwiele@student.utwente.nl.

Charlotte van der Wiele
Student Communication Studies aan Universiteit Twente.

Vragen over de bank

Bij welke bank bent u een klant? (Kies de bank waarbij u privé het meeste betalingsverkeer heeft)

- ☐ Rabobank
- ☐ ING
- ☐ ABN AMRO
- ☐ SNS Bank
- ☐ Anders

Hoelang bent u al klant bij uw bank?

- ☐ 0 – 5 jaar
- ☐ 6 – 10 jaar
- ☐ 11 – 15 jaar
- ☐ Meer dan 15 jaar

Op welke manieren communiceert uw bank naar u? (Meerdere antwoorden zijn mogelijk)

- ☐ E-mail
- ☐ Mobiele app
- ☐ Face-to-face
- ☐ Website
- ☐ Nieuwsbrief
- ☐ Post

Op welke manieren communiceert u naar uw bank? (Meerdere antwoorden zijn mogelijk)

- ☐ E-mail
- ☐ Mobiele app
- ☐ Face-to-face
- ☐ Website
- ☐ Nieuwsbrief
- ☐ Post

Wat wordt er gecommuniceerd in deze communicatiemiddelen? (Meerdere antwoorden zijn mogelijk)

	1	2	3	4	5	6	7	8	9	10
E-mail	o	o	o	o	o	o	o	o	o	o
Mobiele app	o	o	o	o	o	o	o	o	o	o
Telefoon	o	o	o	o	o	o	o	o	o	o
Face-to-face	o	o	o	o	o	o	o	o	o	o
Website	o	o	o	o	o	o	o	o	o	o
Nieuwsbrief	o	o	o	o	o	o	o	o	o	o
Post	o	o	o	o	o	o	o	o	o	o

Note: 1 = Over uw betaalrekening(en), 2 = Over uw spaarrekening(en), 3 = Over uw hypotheek, 4 = Over uw aandelen, 5 = Over uw lening(en), 6 = Over uw pensioen, 7 = Over uw verzekering(en), 8 = Het laatste nieuws, 9 = Aanbiedingen, 10 = Niet van toepassing.

Hoe vaak communiceert uw bank naar u?

- ☐ (Bijna) altijd (vrijwel iedere dag)
- ☐ Regelmatig (wekelijks)
- ☐ Soms (maandelijks)
- ☐ Zelden (jaarlijks)
- ☐ Nooit

Hoe vaak communiceert u naar uw bank?

- ☐ (Bijna) altijd (vrijwel iedere dag)
- ☐ Regelmatig (wekelijks)
- ☐ Soms (maandelijks)
- ☐ Zelden (jaarlijks)
- ☐ Nooit

Vragen over initial beliefs / past behaviours

Geef aan in welke mate het u eens bent met de volgende stellingen. Neem bij het antwoorden van de vragen de bank in gedachten waarbij u privé het meeste betalingsverkeer heeft.

	Helemaal mee oneens	Oneens	Niet oneens / Niet eens	Eens	Helemaal mee eens
Mijn bank biedt een breed scala aan producten en diensten	1	2	3	4	5
Het personeel van mijn bank staat altijd ter beschikking tot de klanten	1	2	3	4	5
Ik vind dat mijn bank <u>geen</u> moeite doet voor de gemeenschap	1	2	3	4	5
Ik heb <u>geen</u> goed gevoel over mijn bank	1	2	3	4	5
Mijn bank maakt een goede indruk op mij	1	2	3	4	5
Ik vind dat mijn bank eerlijk is	1	2	3	4	5
Mijn bank is een gevestigde naam in Nederland	1	2	3	4	5

Mijn bank heeft <u>niet</u> alle producten en diensten die ik wens	1	2	3	4	5
Mijn bank heeft een filiaal dichtbij mijn huis of werk	1	2	3	4	5
Ik vind het personeel van mijn bank over het algemeen vriendelijk en warm	1	2	3	4	5
Ik vind dat mijn bank zich altijd aan zijn beloftes voldoet	1	2	3	4	5
Ik vind mijn bank <u>geen</u> vriendelijk bedrijf	1	2	3	4	5
Ik vind dat mijn bank voldoende vestigingen heeft	1	2	3	4	5
Ik vertrouw mijn bank	1	2	3	4	5
Ik vind dat mijn bank vertrouwen wekt	1	2	3	4	5
Ik vind dat mijn bank betrokken is bij de samenleving	1	2	3	4	5
Ik vind de verschijning van het personeel van mijn bank professioneel	1	2	3	4	5
Ik vind de producten en diensten van mijn bank betrouwbaar	1	2	3	4	5

Geef aan in welke mate het u eens bent met de volgende stellingen. Neem bij het antwoorden van de vragen de bank in gedachten waarbij u privé het meeste betalingsverkeer heeft.

	Helemaal mee oneens	Oneens	Niet oneens / Niet eens	Eens	Helemaal mee eens
Mijn bank is een organisatie waar ik zou willen werken	1	2	3	4	5
Ik bewonder en respecteer mijn bank	1	2	3	4	5
Ik vind dat mijn bank <u>geen</u> goede vooruitzichten heeft als het gaat om toekomstige groei	1	2	3	4	5
Ik vind dat mijn bank producten en diensten aanbiedt die meerwaarde leveren	1	2	3	4	5
Ik vind mijn bank <u>geen</u> milieubewust bedrijf	1	2	3	4	5

Ik vind dat mijn bank goed wordt gemanaged	1	2	3	4	5
Ik vind dat mijn bank producten en diensten van hoge kwaliteit aanbiedt	1	2	3	4	5
Mijn bank is een organisatie met goede werknemers	1	2	3	4	5
Ik vind dat mijn bank <u>geen</u> hoge standaarden hanteert in de manier waarop het mensen behandelt	1	2	3	4	5
Mijn bank steunt goede doelen	1	2	3	4	5
Ik vind dat mijn bank kansen op de markt herkent en gebruikt	1	2	3	4	5
Ik vind dat mijn bank over het algemeen <u>beter</u> presteert dan zijn concurrenten	1	2	3	4	5
Ik denk dat mijn bank achter zijn producten en diensten staat	1	2	3	4	5
Mijn bank staat bekend als een winstgevend bedrijf	1	2	3	4	5
Mijn bank staat bekend als een winstgevend bedrijf	1	2	3	4	5
Mijn bank staat bekend als een bedrijf met een laag investeringsrisico	1	2	3	4	5
Ik vind dat mijn bank een duidelijke visie heeft over de toekomst	1	2	3	4	5
Ik vind mijn bank goed	1	2	3	4	5

Vragen over organization-public relationships

Geef aan in welke mate het u eens bent met de volgende stellingen. Neem bij het antwoorden van de vragen de bank in gedachten waarbij u privé het meeste betalingsverkeer heeft.

	Helemaal mee oneens	Oneens	Niet oneens / Niet eens	Eens	Helemaal mee eens
Ik vind dat het personeel van mijn bank eerlijk is naar mij toe	1	2	3	4	5
Ik geloof dat het de moeite waard is om de	1	2	3	4	5

relatie met mijn bank te behouden					
Ik vind dat mijn bank mij, in vergelijking met andere organisaties, eerlijk en rechtvaardig behandelt	1	2	3	4	5
Over het algemeen vertrouw ik mijn bank <u>niet</u>	1	2	3	4	5
Ik vind dat mijn bank zich houdt aan zijn beloftes	1	2	3	4	5
Over het algemeen ben ik tevreden over de relatie met mijn bank	1	2	3	4	5
Over het algemeen zijn mijn bank en ik allebei tevreden over de gemaakte afspraken	1	2	3	4	5
In de meeste gevallen hebben zowel mijn bank als ik evenveel invloed tijdens het maken van afspraken	1	2	3	4	5
Mijn bank en ik geven en krijgen evenveel in onze relatie	1	2	3	4	5
Ik vind mijn relatie met mijn bank goed	1	2	3	4	5
Ik vind dat de relatie met mijn bank over het algemeen <u>geen</u> problemen kent	1	2	3	4	5
Ik ben van plan de relatie met mijn bank voort te zetten	1	2	3	4	5

Geef aan in welke mate het u eens bent met de volgende stellingen. Neem bij het antwoorden van de vragen de bank in gedachten waarbij u privé het meeste betalingsverkeer heeft.

	Helemaal mee oneens	Oneens	Niet oneens / Niet eens	Eens	Helemaal mee eens
Ik vind dat mijn bank vooral zorgt voor mensen die meer geneigd zijn om de bank te belonen	1	2	3	4	5
Ik denk dat mijn bank succes heeft ten koste van andere mensen	1	2	3	4	5
Ik zou willen dat ik nooit een relatie was	1	2	3	4	5

aangegaan met mijn bank					
Ik heb het gevoel dat mijn bank gebruikt maakt van mensen die kwetsbaar zijn	1	2	3	4	5
Hoewel mijn bank en ik al een lange tijd een relatie hebben, verwacht mijn bank nog steeds iets terug wanneer zij mij een gunst verlenen	1	2	3	4	5
De werknemers van mijn bank voldoen over het algemeen aan mijn behoeften	1	2	3	4	5
Wanneer mijn bank iets geeft aan mensen zoals ik, dan verwacht mijn bank over het algemeen ook iets terug	1	2	3	4	5
Ik vind dat mijn bank rekening houdt met het welzijn van mensen zoals ik	1	2	3	4	5
Alleen als mijn bank iets terug krijgt, is mijn bank bereid een compromis te maken	1	2	3	4	5
Ik vind dat mijn bank mensen zoals ik helpt zonder iets terug te verwachten	1	2	3	4	5
Ik vind dat mijn bank <u>geen</u> plezier heeft in het geven van hulp aan anderen	1	2	3	4	5
Ik wil graag een lange termijn relatie met mijn bank	1	2	3	4	5

Om de uitkomsten van het onderzoek beter te begrijpen wil ik u nog enkele aanvullende vragen stellen.

Wat is uw geslacht?

- ☐ Man
- ☐ Vrouw

Wat is uw leeftijd? (In jaren)

Wat is uw opleidingsniveau? (Hoogst behaalde diploma)

- Geen opleiding, basisonderwijs, lager voortgezet onderwijs, VMBO, LBO, VBO, MAVO
- Hoger voortgezet onderwijs: MBO, HAVO, VWO
- HBO, Universiteit

Wat is de samenstelling van uw huishouden?

- Eenpersoonshuishouden
- Meerpersoonshuishouden zonder kinderen
- Meerpersoonshuishouden met kinderen

Een modaal inkomen bedraagt bruto per persoon op jaarbasis € 29.700. Hoe typeert u uw inkomen?

- Ver onder modaal
- Onder modaal
- Modaal
- Boven modaal
- Ver boven modaal
- Weet ik niet / Zeg ik liever niet

Wat is, bij benadering, uw vermogen?

- € 0 tot € 10.000
- € 10.000 tot € 50.000
- € 50.000 tot € 200.000
- € 200.000 tot € 500.000
- € 500.000 tot € 1.000.000
- Meer dan € 1.000.000
- Weet ik niet / Zeg ik liever niet

Bedankt voor uw deelname aan deze enquête. Uw antwoord is geregistreerd.