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## Service Provider Migration and Bank Switching Factors Influencing Customer Retention in Harare's E-Financial Services Sector

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### Abstract

This mixed-methods case study explores the complex landscape of service provider migration and bank switching behaviour among online banking users in Harare, Zimbabwe, specifically focusing on customer retention factors. The study integrates quantitative data from a survey of 224 customers and qualitative data from in-depth online interviews with 13 bank managerial participants. The findings reveal that perceived switching costs (r = -0.72, p < 0.01) and switching barriers (r = 0.68, p < 0.01) are significant factors influencing customer retention. These factors serve as barriers to switching banks. The qualitative findings, on the other hand, highlight central themes such as the paramount importance of service quality, trust and personal relationships with bank staff, and the influence of financial incentives. Customers expressed that while they value service quality and personal relationships, perceived switching costs and the logistical challenges of changing online banking services are significant deterrents. These insights, which have practical implications for banking institutions aiming to enhance customer retention, suggest that reducing switching costs and improving service quality and staff relationships are key strategies for improving customer retention in the digital banking sector.