

## Identifying Cognitive Dissonance in Muslim Customer for Competitiveness of Sharia Banking

Agus Munandar  
Universitas 17 Agustus, 1945 Jakarta, Indonesia

**Abstract:** This study aims to investigate the cognitive dissonance of Muslim customers who have interest-bearing account in conventional bank. Cognitive dissonance is inconsistency between two cognitive elements that cause psychological discomfort such as depression, anxiety and stress, prevention of self-actualization and social connection with others and loss of sleep. This research design uses posttest control group design. The subject of experiment is Muslim customers who have interest-bearing account in conventional banking. The results showed that the Muslim customers who save in usurious banks and get information of prohibition of usury will experience cognitive dissonance. The phenomenon of cognitive dissonance of Muslim customers is opportunity for Islamic banking to increase its market share by cognitive consonance strategy. Consonance should be done by strengthening information of forbidden of usury and showing the alternative for reducing dissonance is only switching. In addition, Islamic banking should frame the information of forbidden of usury in logical and persuasive message. Besides that Islamic bank also facilitate customer switching by cheap of switching cost and excellent technical quality and service.

**Key words:** Cognitive dissonance, competitiveness, usury cognition, banking, investigate

### INTRODUCTION

The Islamic banks play an important role as financial intermediary that has distinctive feature of interest-free. An Islamic bank does not use interest but rather relies on profit-loss sharing. Furthermore, Islamic banks conduct banking operations in consonance with fatwa issued by qualified Muslim scholars.

Islamic banking offers banking products that all partners involved in financial transactions share the risk and profit or loss. Besides that transactions and business dealings in Islamic banks are screened and supervised by sharia advisory board (DPS).

Islamic banking has established as an emerging alternative to conventional banking that uses the interest rate to carry out its financial operations. Commitment to conduct its activities in conformity with the Islamic teachings is a competitive advantage of Islamic banks. When the majority of conventional banks offer products that uses interest rate mechanism, Islamic banks offers products that do not use interest but rather relies on profit-loss sharing. As some of the literature states that replacement of interest by profit-loss-sharing tends to enhance stability and contribute to prevention of fluctuations in rates of return (Chapra, 1992).

In 2008, Government Issued Act of The Republic of Indonesia Number 21 of 2008 Concerning Sharia (Islamic) Banking. After that the growth rate of national Islamic

banks is high because it has legal basis. Moreover, the issuance of Islamic banking act as a political will of the government to encourage Islamic banks growth rapidly.

Islamic banks have recorded growth rates >65% in the last 5 years. Besides that Islamic banking industry is predicted will support the national economy significantly. The rapidly of growth of Islamic banks can be seen in number of offices that operate during the period 2009-January 2015. During this period, increasing of number of bank is 6 banks. Besides that number of offices increases to 1,434 offices. Number of Islamic rural bank increase to 26 banks and number of offices of Islamic rural bank increases to 252 offices. Table 1 describes the data of Islamic banking network.

It is estimated that growth of Islamic banks will continue because they are still confident at the time of

Table 1: Islamic banking network

| Indicators  | 2009  | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  |
|---|-------|-------|-------|-------|-------|-------|-------|
| <b>Islamic commercial bank</b>                            |       |       |       |       |       |       |       |
| No. of banks  | 6     | 11    | 11    | 11    | 11    | 12    | 12    |
| No. of offices  | 711   | 1.215 | 1.401 | 1.745 | 1.998 | 2.151 | 2.145 |
| <b>Islamic business unit</b>                              |       |       |       |       |       |       |       |
| No. of conventional banks that have Islamic Business Unit | 25    | 23    | 24    | 24    | 23    | 22    | 22    |
| No. of offices  | 287   | 262   | 336   | 517   | 590   | 320   | 322   |
| <b>Islamic rural bank</b>                                 |       |       |       |       |       |       |       |
| No. of banks  | 138   | 150   | 155   | 158   | 163   | 163   | 164   |
| No. of offices  | 225   | 286   | 364   | 401   | 402   | 439   | 477   |
| Total No. of offices                                      | 1.223 | 1.763 | 2.101 | 2.663 | 2.990 | 2.910 | 2.944 |

Sharia Financial Services Authority, 2015

global economic crisis. For example, during the year 2012 many countries affected by the global financial crisis that slowed the pace of economic growth in the country, the Islamic banking industry just got a relatively minimal impact effect. Islamic banking resilience throughout the crisis period is also reflected in the growth of Islamic banking business volume is still relatively high.

Despite this consistent growth, the FSA states that the market share of the Islamic financial industry in Indonesia is relatively small, around 5-7%. Therefore, this study aims to provide a solution to the problem of market share of Islamic finance industry.

Optimistic Islamic banking to grow and become a national Islamic financial players due to various factors such as: majority citizens in Indonesia are Muslim; optimistic economic outlook due to the relatively high economic growth around 6.0-6.5%; improving Indonesia's sovereign credit rating and Indonesia has a wealth of natural resources that can be used as underlying sharia transaction.

According to the assessment of Global Islamic Financial Report (GIFR) in 2011, Indonesia has potential in the growth of the Islamic financial industry and occupy the fourth level after Iran, Malaysia and Saudi Arabia. In fact, based on some calculation of the indexes, Indonesia is projected to take the cake in the coming years.

Islamic bank was established based on fatwa of the prohibition of interest. Muhammadiyah organization has issued fatwa of the prohibition of interest in 1968 and 1972. After that Nahdlatul 'Ulama also issued fatwa concerning prohibition of bank interest in 1982. Furthermore, Indonesian Ulema Council (MUI) also issued fatwa No.1/MUI2004 that declare bank interest is explicitly prohibited.

On the other hand, many Muslims have interest-bearing accounts. Therefore, it can be indicated that Muslims who have interest-bearing account experience psychological discomfort that comes from inconsistency between thoughts and behaviors. For that Islamic customers are motivated to change their attitudes or beliefs to rebuild consistency (Carkenord and Bullington, 1993) and alleviate the psychological discomfort.

According to Festinger (1962) cognitive dissonance means a state of mental discomfort when inconsistency between two of cognitive elements. Griffin describes that cognitive dissonance is a state of mental discomfort when a person's attitudes and behaviors are inconsistent or when a person is confronted with two ideas that are logically inconsistent. Cognitive dissonance experienced by Muslim customer who believes that usury is forbidden but they still have interest-bearing account.

Based on this background, this study attempts to shed some light in this area by investigating the

cognitive dissonance of Muslim customers who have interest-bearing account in conventional banking. Moreover, this research formulating competitive strategy to increase market share of Islamic banks.

### **Literature review**

**Islamic banks:** According to Act No. 21 of 2008 concerning sharia banking, bank means business entity mobilizing funds from the public in the form of deposits and disbursing them to the public in the form of credit and/or other form in order to improve the living standard of the people. Based on how to conduct a business, bank is categorized.

Sharia (Islamic) Bank is a bank conducting business based on the Sharia Principles consisting of sharia (Islamic) Commercial Bank and Sharia (Islamic) Rural Bank (Act No. 21 of 2008). The Islamic banks play an important role as financial intermediary that bank has distinctive feature of interest-free. An Islamic bank does not use interest but rather relies on profit-loss sharing. Furthermore, Islamic banks conducting banking operations in consonance with fatwa issued by qualified Muslim scholars.

On other hand, Conventional Bank is a bank conducting business activities conventionally consisting of Conventional Commercial Bank and Rural Bank (Act No. 21 of 2008). Conventional bank rather use interest rate mechanism than profit-loss sharing.

**Cognitive dissonance theory:** The primary focus of this study is the cognitive dissonance experienced by Islamic customer that hinders mental comfortable. Festinger (1962) state that cognitive dissonance describes a state of mental discomfort when a person's attitudes and behaviors are inconsistent or when a person is confronted with two ideas that are logically.

Many Muslims have interest-bearing accounts even though they know bank accounts are haram. As clearly and explicitly stated in Qur'an and Sunna, interest is prohibited (haram). These are some of the relevant ayats regarding Riba. Allah says in the Qur'an:

Those who practice riba will not rise from the grave except as someone driven mad by Shaytan's touch. That is because they say, trade is the same as riba. But Allah has permitted trade and he has forbidden riba. Anyone who receives a warning from his Lord and then desists can keep what he received in the past and his affair is up to Allah. But any who return to it will be the companions of the fire, remaining in it timelessly, forever (Al-Baqarah: 274)

For that many Muslim who have interest-bearing account in conventional banking experience inconsistency between thoughts and behaviors. Furthermore, many Muslim are motivated to change their attitudes or beliefs to rebuild consistency (Carkenord and Bullington, 1993) and alleviate the psychological discomfort.

Muslim who have interest-bearing account seek to maintain harmony and consistency between thoughts and behavior because cognitive dissonance is manifested in depression, anxiety and stress, prevention of self-actualization and social connection with others and loss of sleep.

**Methods of cognitive consonance:** Cognitive dissonance has been seen to carry some detriment such as psychological discomfort and may include symptoms of sleep loss and depression. Some studies previously shown that people whose faiths are challenged experience higher levels of stress and anger compared than others (Schafer, 1997). Furthermore, people seek to maintain harmony and consistency between thoughts and behavior.

DeBono stated that the psychological discomfort that comes from dissonance between thoughts and behavior can be alleviated in a few identified ways such as the addition of consonant factors, alleviate the importance of the inconsistency and change one of the inconsistent views.

For Muslim, psychological discomfort because they have interest-bearing account in conventional banks must be alleviated by change behavior. These are some of the relevant ayats regarding change evil behavior. Allah says in the Qur'an:

يَا أَيُّهَا الَّذِينَ آمَنُوا إِنَّا الْخَمْرُ وَالْمَيْسِرُ وَالْأَنْصَابُ  
وَالْأَزْلَامُ رَجَسٌ مِّنْ عَمَلِ الشَّيْطَانِ فَاجْتَنِبُوهُ لَعَلَّكُمْ تَفْلَحُونَ

O ye who believe! Intoxicants and gambling  
(dedication of) stones and (divination by)  
arrows are an abomination of Satan's handwork:  
eschew such (abomination), that ye may prosper

Even people are most often inclined to retain their core beliefs, Muslim have obligation to accept information from Qur'an and Sunna such as prohibition of interest. Besides that every Muslim must follow what Qur'an and Sunna said such as avoid riba.

## MATERIALS AND METHODS

To accomplish the objectives of the study, research methods and procedures were employed. Research

methods and procedures are cautiously chosen to collect and analyze data and solve the problem of empirical research.

**Research design:** This research uses laboratory experimental methods because this research aims to investigate the phenomenon by manipulating condition using some procedure and observe and interpret the results. This laboratory experimental has advantage in manipulation of the independent variables and controlling for other variables that not relevant to the purpose of research but potentially affect the dependent variable. The experiment design is posttest-only control group design. In symbols, the design of this study as follows:

|   |   |                |
|---|---|----------------|
| R | X | O <sub>1</sub> |
| R |   | O <sub>2</sub> |

The randomly selection of subject is used because it results high internal validity and reduces the threat of internal validity. Besides that randomization result equivalence between groups not correlated error terms and valid estimates of error terms.

In practice, the subjects were categorized randomly into two groups. In the manipulation group, experimenter informs to participant that interest or usury is forbidden for Muslim. The information of forbidden of usury is access from fatwa of bank interest which issued by the Indonesian Ulema Council (MUI).

**Subject research:** Participants of research are Muslim customers in conventional banking. Participants who have interest-bearing account in conventional banking and know information of forbidden of interest will experience inconsistency between thoughts and behaviors. The participants have been categorized into experiment group and control group. Each of group consist of 20 participants. The sample size in accordance with the recommendation Cowles (1974) by Cristensen that the minimum participants for each group are 15 participants.

**Check manipulation:** After the participants read the experimental task, participants are required to answer questions of manipulation check. The result of check manipulation is used to assess how the participants understand and interpret manipulation that provided by the experimenter. The questions of manipulation check are according to MUI Fatwa is bank interest haram? Do you think that conventional banking using the bank interest? Do you think that save money in conventional bank is haram?

Table 2: Cognitive dissonance measures

| Variable             | Dimension | Indicators  |
|----------------------|-----------|---|
| Cognitive dissonance | Emotional | Feeling discomfort while saving money in the bank usury                       |
|                      |           | Feeling displeasure after savings in banks usury                              |
|                      | Cognitive | There are thoughts that do not justify the behavior of savings in banks usury |
|                      |           | There are thought to save money in bank non usury                             |

**Measurement of cognitive dissonance:** After the participants fill out the form check manipulation they were required to answer the research questions to test the presence of cognitive dissonance. Five-point likert-type scales are used in the measurement of cognitive dissonance as presented in Table 2. The four items questions using a range scale of 1 (strongly disagree) to 5 (strongly agree).

**Data analysis:** There are many ways to estimate the treatment effect for the posttest-only randomized experiment such as independent t-test, one-way Analysis of Variance (ANOVA) and regression analysis. The way to estimate the presence of cognitive dissonance is independent t-test. This analysis required normally distributed samples.

Independent t-test is used to investigate the relationship between the independent variables (non-metric scale) and the dependent variable (metric scale). The independent variable of this study is categorical (presence and absence). The dependent variable is ratio scale (O1).

## RESULTS AND DISCUSSION

Discussion of results of research is begun by discussion of the results of checks manipulation. Manipulation check is done to filter out the answer whether it will be used in the next stage or not. The next part is descriptive statistics that describe the phenomenon and the characteristics of the data. As at the end of the chapter is result and discussion.

**Check manipulation:** After the participants respond to the case presented, the participants are required to answer the questions of manipulation checks to test whether manipulation (treatment) given by the researcher are well received by the participants. In manipulation group, the participants who answers no to second and third question are assumed not understand a given manipulation (misinterpretation). Conversely in control group, the participants who does answer yes to second and third question are assumed not understand a given manipulation (misinterpretation).

Table 3: Descriptive statistics

| Groups                      | Values |
|-----------------------------|--------|
| <b>Control</b>              |        |
| Means                       | 2.3056 |
| Median                      | 2.3750 |
| Minimum                     | 1.5000 |
| Maximum                     | 2.7500 |
| Range                       | 1.2500 |
| <b>Cognitive dissonance</b> |        |
| Means                       | 3.5735 |
| Median                      | 3.5000 |
| Minimum                     | 3.0000 |
| Maximum                     | 4.2500 |
| Range                       | 1.2500 |

Total participants who categorized in manipulation group are 20 students. However, 3 participants responded to the manipulation check questions incorrectly. Therefore, 3 participants were dropped. On other hand, total participants who categorized in control group are 20 students. Nevertheless, 2 participants responded to the manipulation check questions incorrectly. Therefore, 2 participants were dropped.

**Descriptive statistics:** Descriptive statistics are statistics that describe the phenomenon and the characteristics of the data. According to Indriantoro and Supomo, descriptive statistics in research is basically a process of transformation of data in tabulated form so easily understood and interpreted. Hence, the descriptive statistics used by the majority of researchers to describe the characteristics of the study variables such as the average (mean), the maximum, minimum, quantity and range.

Total number of final participants in this study was 35 participants. The research subjects are categorized into group manipulation up to 17 people. Additionally, the research subjects were categorized into control group up to 18 people. Descriptive statistical is shown in Table 3 indicated that the minimum and maximum values of the control variables are 1.5 and 2.75, respectively. Furthermore, the maximum and minimum value of variables of cognitive dissonance is 3 and 4.25, respectively. In addition to minimum and maximum values, descriptive statistical analysis in Table 3 also shows the values of the average and the range.

**Normality test data:** The assumption of normality of the data is important in parametric test. The normality assumption is every variable should normal distribution so that residual value is also normally distributed and independent. When data are normally distributed, the difference between the predicted value and the actual value will be distributed symmetry around the average value.

Table 4 above shows that Shapiro Wilk test results and Lilliefors. p-value (Sig.) Lilliefors in the control group

and group cognitive dissonance are 0.20 and 0.63, respectively. Furthermore, result of Lilliefors test is 0.884 in control group and 0.774 in cognitive dissonance group. Therefore, according to result of Shapiro Wilk test both groups are normally distributed because the results  $>0.05$ .

**Test of cognitive dissonance:** Independent t-test is used to determine whether the two sample groups independently have different means. Furthermore, this study aims to investigate whether the information of usury that issued by Indonesian Ulema Council (MUI) causes cognitive dissonance of Muslim who have interest-bearing account in conventional banks. Based on the independent t-test, the results as Table 5.

In the comparative test above there are two stages of analysis. First, test of assumption. Second, test of different comparative. The first stage aims to test whether the two sample of population has same variance or not based on the value levene test. As Levene test shown that value of F is 10.02 and value of probability of is 0.67 ( $>0.05$ ). Moreover, it can be said that  $H_0$  is rejected. As a result, the data of cognitive dissonance has same variances.

In the second stage, namely the different comparative test. Because two sample of population has same variance, the analysis of different comparative test using equal variances assumed. Based on the results of the test of comparative difference in Table 5 above obtained p-value is 0.000 where  $<0.05$  so that the difference between the control group and manipulation group is statistically significant.

Based on the results of different comparative test and descriptive statistic shows that Muslim customer who have interest-bearing account in conventional banks and get information about the prohibition of usury will experience cognitive dissonance. The dissonance caused by differences between cognition about the prohibition of usury and savings behavior in the banking usury. In addition, the cognitive dissonance experienced by depositors in the banking usury significantly different compared to the depositors in the banking usury but did not know the prohibition of usury.

Table 4: Normality test of data

| Groups               | Kolmogorov-Smirnov |    |       | Shapiro-Wilk |    |       |
|----------------------|--------------------|----|-------|--------------|----|-------|
|                      | Statistic          | df | Sig.  | Statistic    | df | Sig.  |
| Control              | 0.909              | 18 | 0.200 | 0.959        | 18 | 0.884 |
| Cognitive dissonance | 0.140              | 17 | 0.630 | 0.695        | 17 | 0.774 |

Table 5: Different comparative test result

| Equal variances | Levene's test for equality of variances |      | t-test for equality of means |    |                 |                 |               |
|-----------------|---|------|------------------------------|----|-----------------|-----------------|---------------|
|                 | F-value                                 | Sig. | t-value                      | df | Sig. (2-tailed) | Mean difference | SE difference |
| Assumed         | 10.027                                  | 0.67 | 13.907                       | 3  | 0.000           | 2.16830         | 0.15591       |

The results are consistent with cognitive dissonance theory which developed by Festinger (1962) that cognitive dissonance comes from inconsistency between two cognitive elements that cause psychological discomfort. In this phenomenon, inconsistency is caused by information of prohibition of usury and savings behavior in bank that uses interest rate mechanism. In addition, dissonance of cognitive experienced by Muslim who save in usury banks consistent with the illustration given by Hassan that people who believe that usury is forbidden but still active in the banking usury will experience cognitive dissonance.

#### Dissonance of cognitive and Islamic bank strategy:

As noted previously, cognitive dissonance tends to be reduced by three ways: an individual change one or more of the attitudes, behaviors or beliefs that make the dissonance of cognitive into consonants; individuals trying to obtain new information which reduces dissonance such as information that supports their behavior; a person tends to reduce dissonance by reducing the importance of cognition (trivialization).

For Muslim, there is no justification for sinful behavior. They must change their bad behavior into good behavior. For example, Muslim who has interest-bearing accounts must change into account that lies on profit-loss sharing. For forgo from sinful (interest), Allah says in Qur'an:

O you who believe! Show fear of Allah and forgo any remaining riba if you are believers  
(Al Baqarah: 277)

Moreover, the rules in usul fiqh also stated that:

الأمر يدل على الوجوب

Command word indicates obligatory

For that every word of command (fi'il amr) in the verses of the Qur'an generally indicates obligatory unless there is a special proposition. Therefore, every Muslim is obliged to avoid bad behaviors that are ordered to stay away. The phenomenon of cognitive dissonance experienced by Muslim who have interest-bearing account in usury banks is an opportunity for Islamic banking to reduces their dissonance by changing their account into profit-loss sharing.

Research previously has shown that the influence of cognitive dissonance able to change beliefs and

behavior (Aronson, 1969; Freedman, 1965). Besides that dissonance-based techniques has been proven empirically could change behaviors to reduce weight (Axsom and Cooper, 1981) to reduce a phobia of snakes (Cooper, 1980) and used as one of component of programs that designed to encourage energy conservation (Gonzales *et al.*, 1988). Moreover, this technique can change behavior for the long term.

The mechanism should be taken by Islamic banks is triggering cognitive consistency through two stages. First, Islamic banks should present information of forbidden of usury correctly and easy to be understood. Second, Islamic bank should facilitate their saving switching.

First step is an important phase to establish consistency between thought and emotions. Hassan stated that person requires consistency between thought, emotions and behavior. In the first stage, the Muslims who have interest-bearing account gets and accepts information of prohibition of usury. The condition of get and accept is thought and emotions consistency.

Islamic banks use persuasive approach that for switching of behavior scientifically and logically. This approach has been implemented by the Prophet when invite people unto worship Allah alone. When the Prophet preaches, he called by bashirah (science), beliefs and burhan (lighting). This is clearly expressed in Surah Yusuf verse 108.

Say thou: This is My way: I do invite unto Allah,  
on evidence clear As the seeing with one's eyes,  
I and Whoever follows Me glory to Allah and  
never will I join gods with Allah

According to Ash-Sheikh Abdurrahman bin Nasir al-Sa'di, *ala bashirah* means based on science and faith, without uncertainty and ambivalence (Taisir al-Karim al-Rahman, 430). Besides that information for changing behavior should contain falsification to wrong information. This is clearly expressed in Q.S. Al Baqarah verse 59:

But the transgressors changed the word from  
that which had been given them; so, we sent on  
the transgressors a plague from heaven for  
that They infringed (Our command) repeatedly  
(Al Baqarah: 59)

Second step is Islamic bank should facilitate customer switching behavior. The purpose of this step is translating the truth of thoughts and emotions to truthful behavior. When the Muslim customers already know and understand the forbidden of usury at this stage they must

change their saving behavior from usury based bank into Islamic based bank. A change in behavior is obligatory for every Muslim when they are saving in usury bank. As clearly and explicitly stated in Qur'an and Sunna, interest is prohibited (haram).

Some research previously has investigated the factors that influence the switching behavior. Richard Lee and Jamie Murphy have investigated the causes of customer switching and found that causes are price, quality of technical services, functional service quality and switching cost. Moreover, Crosby and Stephens (1987) state that customer dissatisfaction with the services contributed to the customer switching. Rust and Zahorik (1993) found that customer switching in bank is influenced by customer perception to the bank.

As a result, Islamic bank must design switching system which is cheap and fast. In addition, Islamic banking should improve their functional and technical service quality and build the best perception from their potential customer.

## CONCLUSION

The conclusion is part of a research report that describes briefly the opinion of researchers based on the results and discussion of research and explains the relationship between the results of the research and the previous theoretical or empirical research. Based on research data and the results of the analysis, Muslims who have interest-bearing account experience psychological discomfort that comes from inconsistency between thoughts and behaviors because they received information of prohibition of usury.

The information of prohibition of interest is significant factor that triggers cognitive dissonance. This significance is based on the results of the different comparative difference test between treatment group and the control group. The p-value is 0.000 ( $>0.05$ ) for that the differences between treatment and control group is statistically significant. The phenomenon of cognitive dissonance experience by Muslim customers who have interest-bearing account has been illustrated by Hassan.

Cognitive dissonance experienced by Muslim customer is an opportunity for Islamic banking to increase market share through a strategy of cognitive consonance. Consonance should be done by strengthening information of prohibition of usury and showing that the best alternative for reducing psychological discomfort is switching. Information of forbidden of usury should framed in the logical message, scientific and persuasive.

After that Islamic banking should facilitate the saving switching by designing cheap switching costs as recommended by Richard Lee and Jamie Murphy. In addition, Islamic banks must make improvements in technical and functional service so that Muslim customers are motivated to switch their saving behavior.

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