

To Select the Best Agent Bank by the Ranking of the Dimensions Effecting the Agent Bank Selection Using the Radical Analysis Method: The Occasional Study on the Executive Companies of Exchange Securities Association of Iran

¹Reza Zarei, ³Safa Zarei and ²Azadeh Esmaeeli

¹Department of Accounting, ²Department of Business Management,
University of Kurdistan, Sanandaj, Iran

³Department of Economic, Finance and Insurance,
University of Hartford and Hartford, Connecticut, USA

Abstract: The goal of the present study is to prioritize the dimensions effecting the agent bank selection by the executive companies of exchange securities association of Iran and also utilizing the extracted model from AHP in the agent bank selection by an executive company. The first part of the questionnaire was consisted of the descriptive information of the replier and the second part of the questionnaire, primarily, focused on gathering the comparable assessments of the replier towards the dimensions effecting the agent bank selection and then secondarily, merely on their comparable assessments on selecting one agent bank. The research population were the chief executive company officers of the exchange securities association of Iran and the research sample was chosen among the expert chief executive officers using the AHP Method. By using the AHP technique in the end, the dimensions effecting the agent bank selection were prioritized and the best agent bank was also chosen. The research results represented that dimensions such as Athe bank's risk and return had the highest rank and "the physical environment" had the lowest rank in selecting the agent bank. Also, "the banks financial strength", "providing facilities" and "financial commitment to customers" had the highest of ranks considering the totality of the general effective dimensions in the agent bank selection and the lowest ranks belonged to "commodity facilities for customers", "office utility and equipment" and "internet transformations". Finally by using the AHP Method, the most transcendent bank was selected and introduced among five banks.

Key words: Customer, exchange securities association, marketing, risk and return, service quality, staff behavior

INTRODUCTION

Nowadays banks as the most eminent financial organizations holding a unique and undeniable role in financial and monetary markets by encouraging people to save, collecting small amounts of assets and using them in production and services systems. Within the changes in bank systems, the emersion of financial institutions, the creation of private banks and also changes on the state bank into private banks, the authority of bank selection is transferred from bankers to the customers. Therefore, the appearance of various services, better behaviors, preparations for vicissitudes and rivalry among banks has increased.

Banks and companies are permanently looking for ways to keep their relationship with their valuable customers. In todays competitive age, companies must

emphasize on keeping their currents customers and establishing long-term, beneficial relations. The main attitude towards keeping the customers is to provide their satisfaction by continuously offering preferable value (Abhiman *et al.*, 2009). Banks lose meaning without customers and is it worth noting that banks have different attitudes toward market and bank system marketing if one would accept that in competitive conditions, consistency is the only form of business durability. This attitude maintains that various kinds of banks services are defined by customers, provided and maintained by banks, then they are received by markets and after evaluations, the services are reacted to by markets (Jia, 2009).

Also the high expenses of gaining customers causes the connection stages with customers not to be profitable. Depending on the next stages and through decreasing expense and utilizing loyal customers such connections

will be profitable. Nevertheless, most banks have proceeded to introduce innovative and new products and services in order to increase the customers satisfaction. Such innovations are applied by various institutions frequently and the results denote that a more durable attitude for banks includes: the focus on the effective agents of the customers satisfaction which is less sensible and reduplicative. Also accomplished progressions in the technology of information and communications has allowed the quicker use of new channels in financial branches to be possible (Hughes, 2006). Through multiple channels, customers can have desirable interactions with the company in different ways. Nowadays, banks, instead of using conservative ways of delivering services (face to face deliveries) are using new ways such as “the voice to voice” method (delivering services via telephone and mobile phones) and also, the “bit to bit” way (delivering services online) (Albesa, 2007). Ferris *et al.* (2003) define multiple marketing as marketing strategies to interact with customers who use more than one channel to make interactions with the company. Delivering multi-channel services is another applicable strategy for offering services by banks that helps the customers use more than one channel such as the internet, telephones, mobile phones, SMS services and other channels in order to receive bank services (Choi and Park, 2006). Offering multi-channel services first will provide backgrounds for the increase of bank service quality and also the improvement of the bank customers satisfaction and second by increasing the major customers bank service usage it will also increase the bank income and the, simultaneously, the contribution from bank market for credit institutions and banks will increase (Berman and Thelen, 2004).

As a result, due to the present challenging and competitive state, banks, on one side are required to look for a solution to keep their customers and on the other side, make ways for more absorption of their contribution in the market. Organization image, trade name, customers satisfaction, bank services quality and many other dimensions might be effective in attracting customers to choose their agent bank (Wongnaa and Awunyo-Vitor, 2013). Therefore, it is so important for banks and credit institutions to notice to provide idealistic conditions for customers in order to assign more amount of contribution to/for themselves.

The present study has been prepared using the effective dimensions in executive companies choice of selecting the agent bank by studying previous research papers and interviewing related university teachers and the experts of the field:

Bank service variety: Bank customers are in demand of various and sometimes unique bank services with a desirable commission fee and deposit rate. In nearly all business contracts between companies-huge and multi-national companies in particular the presence of a financial intermediary such as banks and insurance companies as vividly undeniable (Beerli *et al.*, 2004). Lacking modern services, nowadays such as Swift, LC and the other bank services it is impossible to dream of setting huge or universal contracts. It is, however, notable to keep in mind that the deposit rates and banks commission fees are highly significant in customer attraction. Therefore, providing various bank services with proper commission fees can play a unique role in customers decision on choosing the agent bank. The following dimensions were determined as the subcategorical elements of bank service variety:

- Providing facilities
- Profit appeal
- Advantage for main customers
- Account variety and granting rewards

The staff's behavior: One's ability in acting out anything in life depends on the ability in mastering and channeling their nervous system. Man from the beginning of life, observe other people's action and behavior and tries to demonstrate what he sees. One of the important matters in organized behavior is psychological pressures, the stress presenting at the working place which factors such as the type of the job, organized policies, job processes and the organization structure can have significant influence on the psychological pressure at the working place. Therefore, banks are supposed to recognize the stressful elements at the working place and act in the way of removing them. Also banks need to prevent any kind of improper behavior between the staff and the customers by setting the decent working policy for the staff (Ravi *et al.*, 2007). The following demonstrates the staff behavior elements:

- Kindness and respect
- Regular staff attendance
- Appearances

Bank service accessibility: By emerging the multinational companies and the expansion of company activity areas, it is highly significant to provide fast, new, easy and safe accessing channels. Using proper tools such as credit cards have caused a revolution in the banking industry

due to benefits such as waiting time reduction, increase of the وجوه along with the growing technology process, introducing the concept of virtual money, using the electronic utilities, providing internet-based banking and providing mobile banking.

The competing factor between the organizations makes the service location providing a determining factor in attracting and keeping customers. So, branch distribution has the power that by dominating a wider activity area it can act according to the customer's recognition and service design based on their needs. Accordingly, using the customer relationship management ACRM and collecting base data from the customer's taste, demands and expectation is recognized as the other exclusive strategy. The following were determined as the sub categorical dimension elements for accessing the bank system:

- Easy access
- Proper location
- Enough staff number
- Enough time
- Internet transformations

Bank's risk and return: Bank activities in general have always been involved with a noticeable level of risk. In that bank operational tools are in cash or equivalent to cash which have the high liquidity ability and first rate essential risk. Due to the fast converting ability, cashes are able to be abused in short-time periods in order to carry out exports and business deals with the contracting sides and customers. Companies are in demand of feeling responsibility to their bank or to their intermediary. In that any sorts of lack of responsibility in bank's financial commitments, leads to the company's negative reputations in the market which is unacceptable in the present competing market (Wang *et al.*, 2003). The following is the sub categorical elements of risk factor and bank's return:

- Staff's accuracy
- Financial commitment to customers
- Sense of security for customers
- Banks financial strength

The physical environment: Even if they are not provided in a proper atmosphere, the best services won't have noticeable effect. The proper environment plays an influential role on the valuation of the staff and it will also increase their productivity. Increasing the bank's

activities level in order to increase the staff functionally, it is necessary to manage the working place and provide a calm and positively functioning environment in the organization so that it would lead to the human resources activity increase, psychological peace and happiness. In order to attract the customers and provide their satisfaction, banks are required to have a logical viewpoint and a plan for a proper working place that involves physical, social and psychological standard elements (Yuksel *et al.*, 2010). The following dimensions are determined as the sub-categorical elements of the physical environment:

- Presence of the ATM in bank
- Easy access to information
- Office utility and equipment
- Commodity facilities for customers

Bank service quality: Providing high quality services is one of the solutions by which a financial industry can represent itself an outstanding competitor among other rivals (Parasuraman *et al.*, 1985). The results of the investigations represents that the bank services quality has a positively meaningful effect on the customers satisfaction and eventually on their reaction level. Therefore, the tendency toward providing high quality services plays an influential role in the service industries such as insurance and bank services in that service quality is recognized a vital factor in survival and profitability of the organization. This subject, specifically, especial and uncommon services has acquired a higher level of significance. The following were determined as the subcategorical dimensions of bank service quality:

- Service providing speed
- Providing liquidity
- General processing network accessibility
- Speed of service delivery
- Service providing flexibility

MATERIALS AND METHODS

Because of the fact that the researcher had in mind to describe the reality and the situation at the specific time and to report the present situation and to describe them in a natural way without the experimental disruption of the phenomena, therefore the present paper is a descriptive survey research. In such types of researches, first by studying and investigating the factors effecting the agent bank selection by the executive companies, the

dimensions and elements of the agent bank selection were determined. Then, using the topsis, the experts comments were gathered according to the agent bank selection elements and the agent bank selection itself. After that in order to carry out a statistical analysis, the two methods of descriptive and illative have been used. In data description section, the variables are analyzed based on the frequency table (frequency table, absolute frequency) then in the illative analysis section for prioritizing the effective elements on the agent bank selection by the executive companies of exchange securities association of Iran and selecting the best agent bank, the analysis hierarchy process AHP in excel and expert choice were used.

Research population, sampling method and sample size:

The research population of the present research were the chief executive company officers of the securities brokers association of ran which the research samples were eighteen people chosen from the research population who were authoritative experts in relation to the subject and the designed matrix questionnaire. Four of the filled questionnaires were removed from the samples due to their low uniformity ratio and fourteen questionnaires were used for the final investigation.

Data collecting method and the measuring tolls: The data collecting method in the present study was the matrix questionnaire retrieved from the six dimensions of the agent bank selection by the executive companies of exchange securities association of Iran. The first part of the questionnaire, primarily was consisted of gathering the comparative statements of the replier in relation with the agent bank selection and secondarily their comparative statements towards the situation of the five agent banks, consisting every available element in comparison to one another. There was a 9 option specter used to reply to these matrixes for pairwise ranking in relation with each other.

Reliability and stability of the questionnaire: In the Table 1 to validate the questionnaire, concurrent validity method and uniformity ratio credit was used as Construct Reliability (CR). Also according to the flaws of the Chronbach's alpha method regarding reliability determination such as there is an equal value for every question within an organization) whose coefficients are gathered in Table 1. The structure of their CR higher than 0.6 has a more acceptable stability. The more the CR is closer to 1, the higher the stability. Therefore, the

Table 1: The reliability and stability analysis results of the studied structures of the research

The agent bank selection elements	The Chronbach's alpha	Construct reliability (PC>0/6)	Average Variance Extracted (AVE)
Bank service variety	0.86	0.87	0.82
Bank service accessibility	0.89	0.92	0.84
The staff's behavior	0.85	0.88	0.81
Bank's risk and return	0.88	0.91	0.80
Bank service quality	0.90	0.93	0.85
The physical environment	0.86	0.88	0.79

Smart PLS Software was used for this purpose. Also descriptive statistics and AHP were used for the questionnaires statistical analysis. In the descriptive data section, the variables are analyzed based on the frequency table and then by using softwares such as excel, spss and expert choice the prioritization of the effective elements on the agent bank selection by the executive companies, based on the preferential coefficient are analyzed using the AHP Method whose results are investigated on in the next section.

Analysis Hierarchy Process (AHP): In decision science in which choosing one strategy among the available strategies or the strategy prioritization using the prioritization of the decision making factor is open to be discussed for, a few years, the multiple attribute decision-making method madm has paved the way for itself. It's notable that AHP has been used more than the other available methods. AHP is a true reflection of the human mind and nature-driven behavior. This technique studies the complicated matters based on their antagonism it simplifies them and starts to solve them after wards. The method can be used under comparison and competing dimensions in decision. Therefore, a series of paired comparison start to happen. These weighing comparison show the competing dimensions in evaluation. Eventually the logic of the resulting AHP show themselves in the resulting matrix in a way that it combines the paired comparisons to show the beneficial result. The four major dimensions are included in the as AHP dimensions and the entire calculations and regulations are based on these dimensions which include: The reciprocal condition: if the element A is preferred over B elements and equals n, preferring element B over A would equal 1/n. The hegemony principle: element A with element B should be homogenous and comparable. In other words superiority of element A over B cannot be endless or zero. Reliability: each element can be reliable to its higher element and in its linear form, could achieve this reliability to its highest degree. Expectations: any format

Table 2: Rating method in the analysis hierarchy process

Description	Comparisons of i in relation to j	Preferential values
The factor or the alternative i has equal value in relation to j or there is no preference between them	Importance equal	1
The factor or the alternative i is fairly more important in relation to j	Fairly more important	3
The factor or the alternative i is more important in relation to j	More important	5
The factor or the alternative i is much more important in relation to j	Much more important	7
The factor or the alternative i is utterly more important than j in a way that they cannot be compared	Utterly important	9
The in between values within the preferential values represents that 8, for example is illustrating a value >7 and <9 for i	In between	2, 4, 6, 8

of change happening in the hierarchical structure would make the evaluation process, redundant and would have to be done again.

The hierarchical analysis process model

Modelling: In this step, the problem and the purpose of making a decision is in the format of hierarchical in which they're connected to. These decision making elements include "decision making dimensions" and "decision dimensions". AHP requires breaking down one with some sub-categories into a series of levels. The highest level indicates the primary purpose of deciding. Second level indicates the major and important deciding dimensions which is possible to break down into lesser more detailed dimensions in the next level and finally the last level provides the deciding dimensions. The purpose of this research is to prioritize the effective dimensions in selecting the banks that executive companies and the chosen bank agents play a role.

Preferred judgments (paired comparison): Paired comparisons between the different deciding dimensions according to the different category and judgment related to the importance of the deciding dimension has been drawn. By paired comparison after designing the hierarchical decision tree, the decider must. This is achieved through paired comparison between the deciding dimensions and through the numerical points which point the importance or preference between the two deciding dimensions. In order to do this we usually compare the i dimensions to the j ones in Table 2. The method of evaluating towards each other is demonstrated.

Consistency in judgments: Almost all of the calculations related to the AHP appear according to the paired matrix results. Any inconsistencies and error in comparison and prioritizing would endanger the final results. The inconsistency rate in which we will get acquainted with is a way to recognize the consistencies and show how much the resulting priorities can be trusted. For example if A is more important than B (relative value 5) and B is relatively more important 9 relative value 3) than C then it must be expected that A is evaluated to be much more important

Table 3: Random Index (RI)

N	RI
1	0.00
2	0.00
3	0.58
4	0.90
5	1.12
6	1.24
7	1.32
8	1.41
9	1.45
10	1.51

than C (relative value is 7) or if the relative preferable value of A to B and 2 and B to C would be 3 then value of to C should be relatively provided as 4. Perhaps comparing the two would seem like an easy task but when the number of comparisons is increased, assurance from comparison consistency is not as effective and we must gain this trust by using the consistency rate. Experience shows that inconsistency rate <0.1 the consistency of the comparisons are acceptable, otherwise, they must be looked over again. The following steps are used for calculating the inconsistency rate: first step is to calculate.

The first step is to calculate the weighted sam vector that if the paired comparison matrix would be multiplied by the column vector the relative weight the resulting vector is called the "weighted sam vector". The second step is to calculate the consistency vector that if the elements of the weighted sam vector would be divided by relative priority vector, the resulting vector is called the consistency vector. The third step is to calculate λ_{max} that the average elements of the consistency vector would result in the λ_{max} . The fourth step is to calculate the consistency factor which is defined using this method:

$$CI = \frac{\lambda_{max} - n}{n - 1}$$

"n" is the number of the available alternatives in the question. And the fifth step, finally is to calculate the consistency index which can be resulted after dividing the consistency index by the random index (Table 3). The consistency index of 0.1 or less is representing the consistency in the comparisons:

$$CR = \frac{CI}{RI}$$

RESULTS AND DISCUSSION

In this study, we will process and breakdown the data that's resulted from the survey. In order to analyze and make sense of the data in the beginning the descriptive data which is related to examining the variables such as chronological positions, degrees and work experience are examined. After that according to the questions in mind (paired matrix survey and dimensions) to the prioritizing of effective cause for selecting agent banks by the executive companies of exchange

securities association of Iran based on the coefficient of importance to the analysis of the AHP Method.

Descriptive research statistics: In Table 4 descriptive statistics of the research are provided. The sociological

Table 4: The research's descriptive statistics results

Variables	Dimensions	Frequency	Frequency (%)
Sexuality	Female	2	14
	Male	12	86
Education	Bachelor's degree	7	50
	Master's degree	3	21
	Ph D	4	29
Work Experience	0-10 years	1	7
	10-30 years	5	36
	>20 years	8	57

Table 5: Matrix comparisons for bank selection factors

Factors	Bank's risk and return	Bank service variety	Bank service quality	Bank service accessibility	Staff's behavior	Physical environment
Compare the relative importance with respect to: best bank selection						
Bank's risk and return		1.5874	3.30193	3.91487	5.94392	9.0
Bank service variety			1.5874	2.8845	3.91487	5.94392
Bank service quality				2.0	2.62074	3.91487
Bank service accessibility					1.25992	3.30193
Staff's behaviors						2.0
Physical environment	Incon: 0.01					
Factors	Bank's financial strength	Finacial commitment	Sense of security for customers	Staff's accuracy		
Compare the relative importance with respect to: bank risk return						
Bank's financial strenght		2.28943	3.63424	6.31636		
Financial commitment for customers			1.5874	2.62074		
Sense of security for customers				2.62074		
Staff's accuracy	Incon: 0.01					
Factors	Providing facilities	Profit appeal	Advantage for main customers	Account variety and granting rewards		
Compare the relative importance with respect to: bank service variety						
Providing facilities		2.28943	2.62074	4.64159		
Profit appeal			1.5874	3.0		
Advantage for main customers				2.0		
Account variety and granting rewards	Incon: 0.01					
Factors	Service providing speed	General processing	Providing liquidity	Service providing flexibility	Speed of service	
Compare the relative importance with respect to: bank service quality						
Service providing speed		1.25992	1.5874	3.63424	5.31329	
General processing network accessibility			1.25992	2.62074	4.30887	
Providing liquidity				2.0	2.88450	
Service providing flexibility					2.0	
Speed of service delivery	Incon: 0.01					
Factors	Easy access	Proper location	Enough staff number	Sufficient wroking time	Internet transformations	
Compare the relative importance with respect to: bank service accessibility						
Easy access		1.25992	1.5874	2.8845	4.16017	
Proper location			1.0	2.28943	2.62074	
Enough staff number				1.25992	2.28943	
Sufficient working time					2.0	
Internet transformations	Incon: 0.01					
Factors	Kindness and respect	Regular staff attendance	Appearances			
Compare the relative importance with respect to: sffaff's behavior						
Kindness and respect		1.5874	2.28943			
Regular staff attendance			1.25992			
Appearances	Incon: 0.01					
Factors	Presence of ATM in bank	Easy access to information	Office utility and equiprment	Commodity facilities		
Compare the relative importance with respect to: physical environment						
Presence of ATM in bank		1.25992	2.8845	3.91487		
Easy access to information			1.5874	3.0		
Office utility and equipment				2.28943		
Commodity facilities for customers	Incon: 0.01					

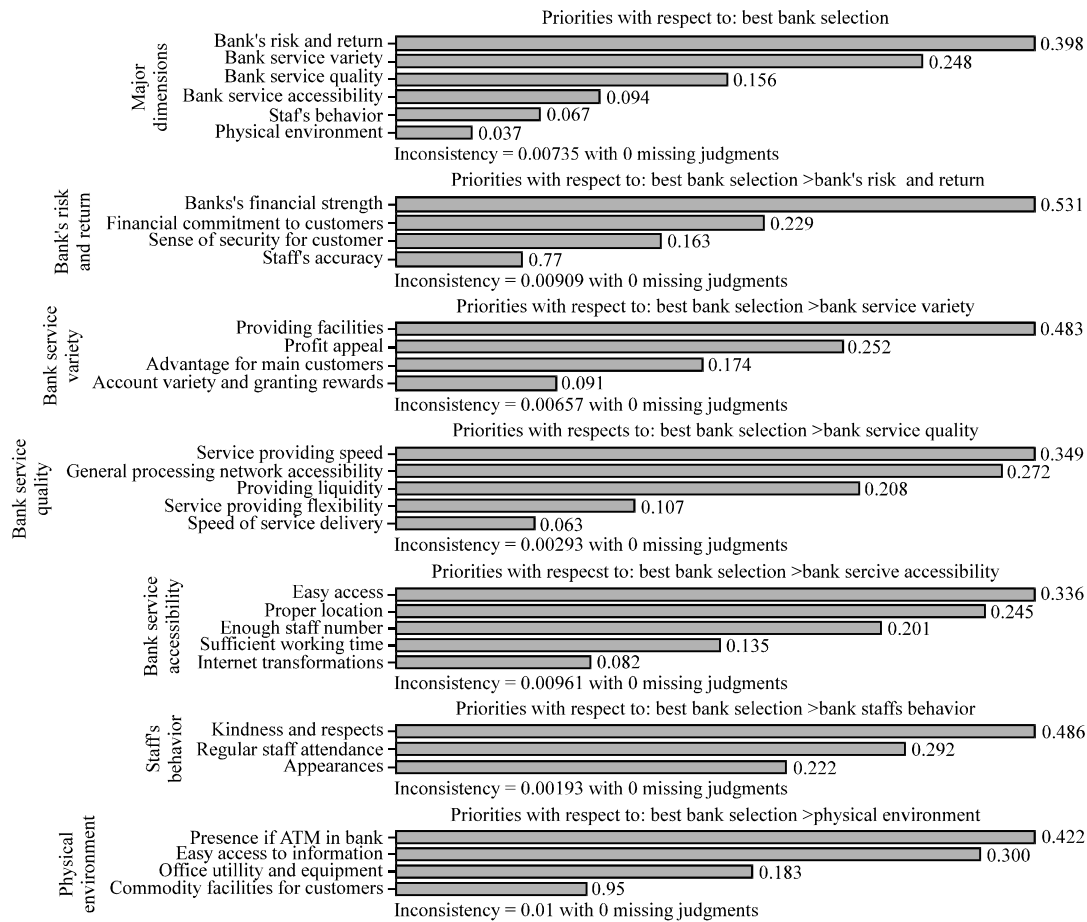


Fig. 1: Prioritizing the major dimensions and the following factors of each dimension for selecting the agent bank

data includes sexuality, education and employment. The Table 4 is related to statistical description of sociological variables according to which 2 of the 14 under survey were women which is 14% and the remaining 12 were men which equals 87%. Also among the selected individual 7 of them were bachelor degree holders and 3 master's degree and four PhD holders. Finally out of 14 subjects, one had <10 years of working experience which maintains 7% of the statistics also 36% which equals 5 people from a 10-20 year's work experience and the remaining 8 people who hold >20 years of work experience and makes up 57% of the samples.

Analysis of AHP based on the founding: Six major dimensions categorizing dimensions are used based on the employing companies in order for prioritizing the mentioned dimensions. Therefore, at the beginning, matrix comparisons are offered in six categories (Table 5) and in the next phases providing the prioritizing categories are shown along with the matrixes for the bank agents.

Therefore, after constructing the models in the expert choice program and entering the paired comparison, the dimension weighs and the elements on choosing the agent bank are shown in Fig. 1 (Table 5).

Calculating the relative weighting dimensions and the following factors of each dimension for selecting the agent bank: Figure 1 shows the output from expert choice software for prorating the selecting dimensions for the main bank. As it's shown in the picture, "bank's risk and return" with coefficient of 0/398 has the highest priority and "physical environment" with coefficient of 0.037 has the lowest priority. Inconsistency rate of paired comparisons equals 0.007 which is <0.1 and this is a sign of consistency of paired comparison and also being acceptable.

Also, Fig. 1 shows the output from expert choice software for prorating the bank selection factors in terms of "bank's risk and return", "bank service variety", "bank service quality", "bank service accessibility", "staff's

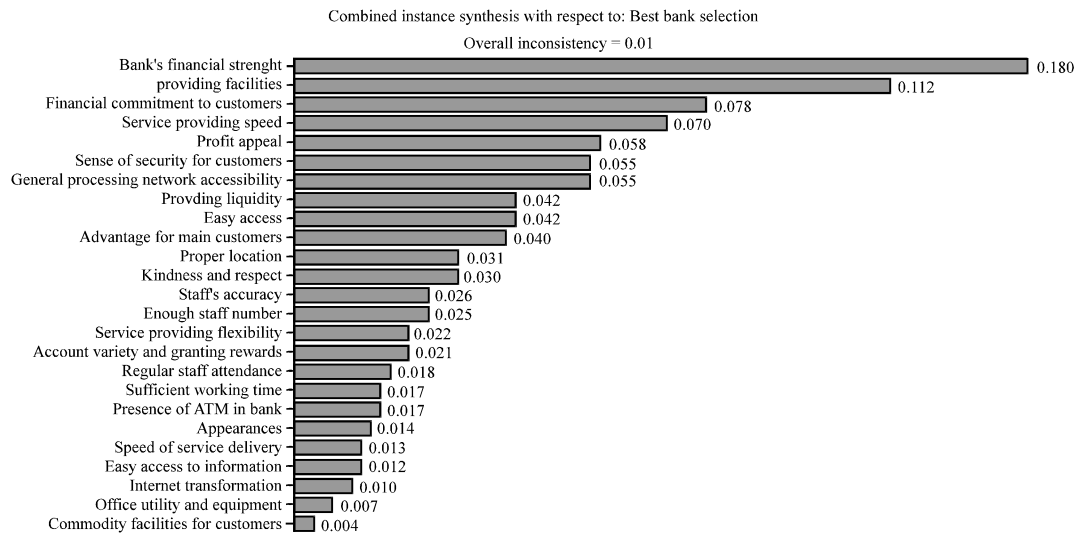


Fig. 2: Prioritizing the all bank selection factors for selecting the agent bank

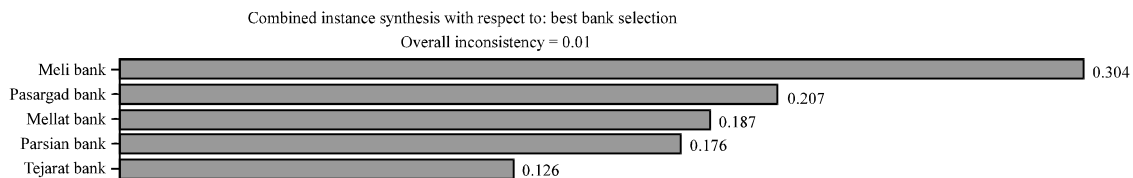


Fig. 3: Ranking agent banks from bank selecting factors point of view

behavior” and “physical environment”, respectively are “bank’s financial strength (0.398)”, “providing facilities (0.438)”, “service providing speed (0.349)”, “easy access (0.336)”, “kindness and respect (0.486)” and “presence of ATM in bank”. As it’s shown in the picture. Inconsistency rate of paired comparisons for all dimensions are <0.1 and this is a sign of consistency of paired comparison and also being acceptable (Index A (graphs)).

Calculating the final weight of the all bank selection factors: Figure 2 is the output of expert choice software for prioritizing the all effective factors on selecting the agent bank in the executive companies of exchange securities association of Iran.

As it is evident in the figure the finical solidity of the bank, providing facilities and the speed of providing them and turnover is as mentioned in order of coefficient 0.180, 0.112 and 0.087 hold the highest priority and so “internet transformations”, “office utility and equipment” and “commodity facilities for customers” are by this order with coefficient of 0.004, 0.007, 0.010 have the lowest priority. Consistency rate of paired comparison is 0.01 which is <0.1 and this is a sign of consistency of paired comparisons and their acceptability.

Calculating the final weight of the agent banks from bank selecting factors point of view: Figure 3 is the output available from expert choice software for choosing the agent bank under study. As it is apparent in the figure, “Melli bank” with the score of 0.304 is chosen as the highest agent bank. The inconsistency rate of paired comparison is equal to 0.01 and <0.1 and this is a sign of paired comparison consistency and it being acceptable.

CONCLUSION

The result of AHP showed that among the effective dimensions for picking the agent bank accepted in the companies active in the stock exchange, “bank’s risk and return” has achieved the first rank and “bank service variety” has the second rank and the least important dimension has been assigned to “physical environment”.

Bank’s risk and return: In terms of responsive, financial security and the ability to trust banks is a very important dimension in dealing facilities and financial properness both internal and external for companies. In other words, in case the companies are not dealing with a reliable bank will eventually turn into failures. Because financial dealings between two business sides is not possible without the presence of reliable banks.

In the sub-dimensions related to risk and bank revenue, “bank financial strength” and “financial commitment to customers” have the highest priorities. Usually banks gain their financial solidity from the central banks or even bigger financial companies or big insurances companies. In recent years in Iran, due to lack of support and some of these institutes and banks going out of business and their lack of competence, the trust in the bank system of Iran in terms of international business dealings has suffered and taken irreplaceable damage to both companies on the side of the dealings.

Bank service variety: Bank service facility is also considered very important. A considerable amount of the calculations are related to the investing decision while relying on banking facilities and deposit profits and banking facilities are considered to be comparable and valuable. Also the financial partnerships and banking investments in the market, provides a very up to date rivalry and in a way is the most important growing dimension of a country’s finance are the banks. Even though the lack of commitment to their goals could be the most important dimension of a failure to a country’s finance. because of these reasons, among these sub-dimensions, variety of banking services “providing facilities” and “profit appeal of deposit profit” are considered one of the most important dimensions in selecting the agent bank.

Bank service quality: In comparison with the first two dimensions, the importance of the bank services quality, the access to the bank services, the behavior of the staff and the physical environment is much less. But in today’s competitive world to reserve the share from the market there needs to be special attention to these dimensions. Among the sub-categorical elements of the bank services dimension, the dimensions of “service providing speed” and “general processing network accessibility” have received the highest rank. As nowadays most of the marketing and financial contracts especially paper money contracts are done online in a short period of time. Therefore, a bank that lacks these capabilities is not given any place in the current economy.

Bank service accessibility: The dimension of bank services mostly points to the actual presence in the bank. Most of the intercourses and remarkable contracts with

banks are processed in person. Therefore, “easy access” and “proper location” are more important among the sub-categorical elements of this dimension. But the interesting point here is that “the internet transformations” has had the lowest rank in this dimensions. In the interviews, the repliers stated that nowadays in case of the bank’s incapability of providing the internet services, the whole case of the bank selection is nullified. In other words, internet services is a reason a bank exists not a reason to select a bank.

The staff’s behavior: Sub-categorical elements of this dimension have almost received scores close to each other and it show an adjacent importance of all of them. But among the sub categorical elements of staff’s behavior dimension, the most important elements is determined as “kindness and respect”. The reason of this determination can be improper behaviors of some of the staff of the agent bank in comparison with staff’s behavior of the private banks. That’s why the existence of private banks is much more depended on attracting and gaining the customers while the agent banks have their own special and tycoon customers with the support of the government.

The physical environment: Physical environment dimension has the least importance in selecting the agent bank. Nowadays, almost any physical encounter isn’t done at all between the managers of the banks and companies. Therefore, the bank’s physical atmosphere doesn’t have tangible effects on selecting the bank. Among the sub categorical elements, the “physical environment” dimension, “presence of ATM (Automated Teller Machine)” and “easy access to information” have received the highest ranks. Of course these advantages are considered significant for small companies.

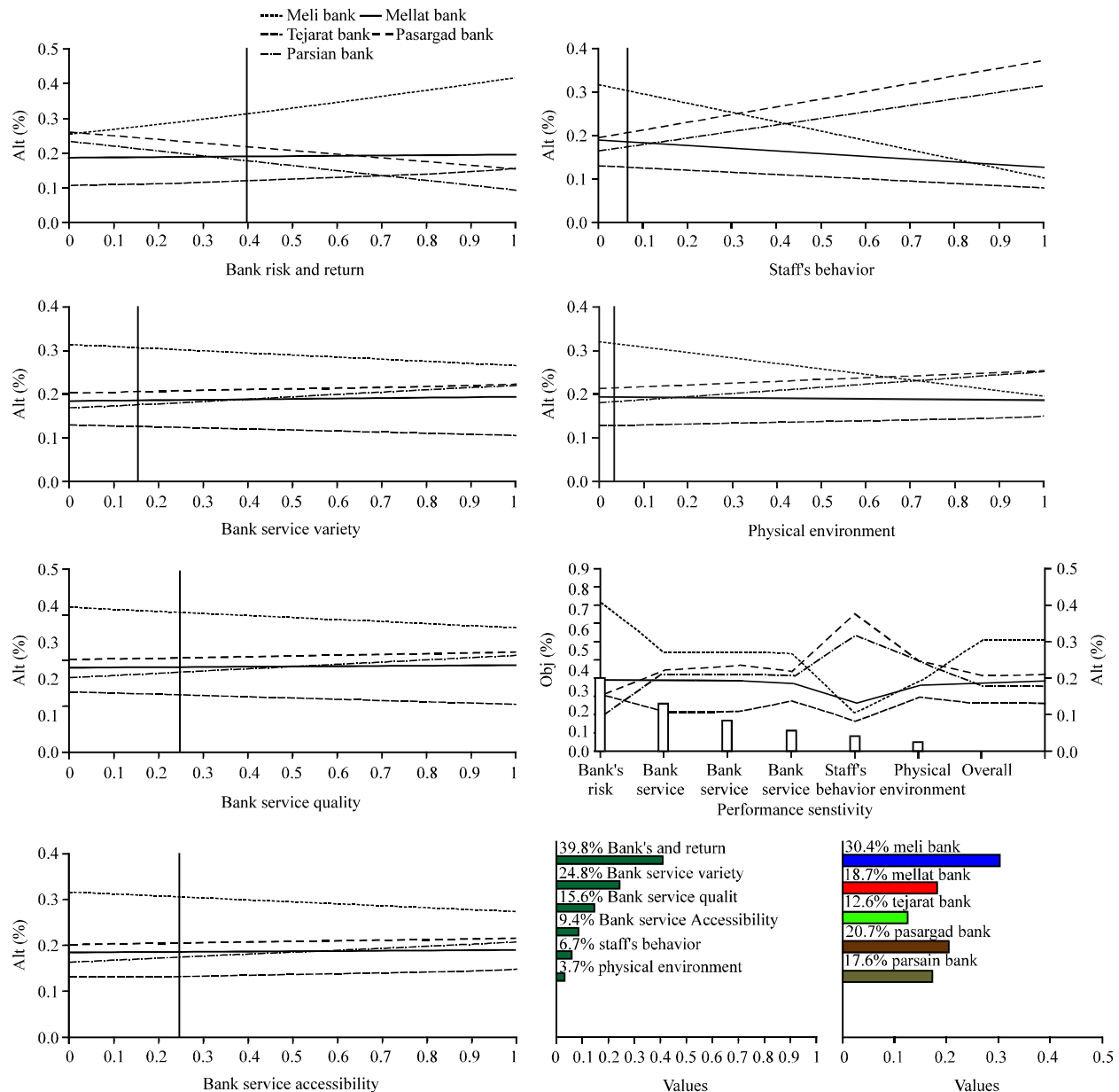
Generally, from the whole effective agents of selecting agent bank, the elements of bank’s financial strength, providing facilities and financial commitment to the customers have received the highest ranks in order and the elements of commodity facilities for customers, official utilityand equipment and internet trans for mations, through the internet have received the lowest ranks in order.

Selecting the superlative agent bank: The purpose of this research has been to afford a developed method in selecting agent bank by executive companies of exchange

securities association of Iran. The results of this research is used in one of the executive companies in order to choose an agent bank in 1394. After evaluating the banks, 5 banks were determined as the topper bank which were introduced as items for final decision makings in this research.

According to the results of the dual matrixes and after prioritizing the dimensions of agent bank selection there were attempts to obtain the research sample

statements about the status of the studied banks upon each other. The results of the analysis showed a hierarchy which indicated that the Melli bank has been the paramount agent bank and the Pasargad bank, Mellat bank, Parsian bank and Tejarat bank assigned the next ranks to themselves, respectively. Therefore in the end, Melli bank as the most transcendent choice was selected to take over the title of the best agent bank.



Index A: Gradient sensitivity for bank's risk and return; gradient sensitivity for bank service variety; gradient sensitivity for bank service quality; gradient sensitivity for bank service accessibility; gradient sensitivity for staff's behavior; gradient sensitivity for physical environment; performance sensitivity and dynamic sensitivity

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