

Relationship Between The Using Of Strategic Planning Tools And Profitability Trends In Islamic Banks

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Abstract

Purpose: This paper is mainly to assess the relationship between using strategic planning tools and profitability trends in the Islamic banking sector in Palestine. In addition, the study examines the significance of using each of the following: SWOT analysis, customer satisfaction analysis, customer complaints analysis and VRIO framework analysis as strategic planning tools and their relationship to profitability trends in the Islamic banking sector in Palestine.

Methodology: The paper used a quantitative approach to reach its results. It utilizes a questionnaire for data gathering and observation of the annual financial reports to analyze the relationship between profitability trends and the chosen strategic planning tools. However, the data was analyzed using the SPSS program for statistical analysis to determine what is relationship between the study's variables by using different descriptive tests to find frequencies and means. In addition, cross-tabulation tests and Chi-square tests are used as main tests to examine the study's hypothesis that investigate the relationship between the variables and the independency of the study's variables.

Findings: The paper found that there is a relationship between applying strategic planning tools such as SWOT analysis, customer complaint analysis, and customer satisfaction analysis. This relationship is assumed to be logically classified as a positive one, which means that applying these tools will help to increase profitability. Moreover, the study findings show that there is a relationship between applying SWOT analysis, customer satisfaction analysis, and customer complaints analysis as a strategic planning tools and profitability in the Islamic bank. On the other hand, there is no relationship between applying VRIO framework analysis considering it a strategic planning tool, and profitability in the Islamic.

Recommendations: The researchers recommends the Islamic bank CEO's in Palestine to focus more on developing and improving the strategic planning tools and techniques in their institutions. Finally the Palestinian monetary authority is recommended to encourage financial institutions in Palestine to pay more attention to strategic planning tools and techniques.

Keywords: Islamic banking, profitability trends, strategic planning, SWOT analysis, VRIO framework, customer satisfaction analysis, customer complaints analysis.

INTRODUCTION

The economies of developing nations are constantly impacted by developments in the global economy. For instance, the United States was viewed as the primary welfare provider in the (1930s) after the collapse of the international order and the Great Depression (Grand, Kamaly, 2017). In addition, the execution of strategic plans presents a variety of difficulties for developing nations. As a result, the worldwide developments and those that followed them have had an impact on numerous other commercial and economic terminologies. In other words, the strategic planning process in developing nations was a copycat rather than an original idea. For instance, Rwanda is one of the developing nations that gained from incorporating the principles of strategic planning into its policy. According to (2020) projections from the World Bank, Rwanda's Vision (2020) is a strategic plan that has assisted the nation in making major strides in a variety of sectors, including economic growth, poverty reduction, and human development. The strategy concentrated on making investments in infrastructure, healthcare, and education while also hoping to encourage the growth of the private sector. Rwanda has one of the fastest growing economies in Africa as a result of the execution of Vision (2020) (World Bank, 2022).

However, Arab world countries vary in terms of their economies, natural resources, and levels of income, types of jobs, and other factors at the regional level. In this regard, the Arab experience with company management is fundamentally different. For instance, the region of the Arabian Gulf, which is renowned for its oil and petroleum wealth, would be fundamentally governed differently than the nations of Africa, which are renowned for their ability to grow food crops. For instance, a (2017) study reveals that Arab countries were able to make significant advancements in the (1990s) and (2000s) in terms of economic growth, lower mortality rates and longer life expectancies, higher literacy and education levels of the population as a whole, and this allowed them to achieve their MDGS (Grand, Kamaly, 2017). However, there are other developing countries that actually don't have a real wealth to establish its economy based on it. For example, hardly much research has been done on strategic planning in the Arab Middle East (Elbanna, 2012). Comparably, experts in the strategy field have acknowledged the dearth of empirical studies relating organizational performance to the strategy implementation process (Andrews et al., 2011).

Along the lines of a study published in (2021) set out to critically assess the various elements of Oman's construction companies' strategic planning process; look into the elements that contributed to the success of strategic planning in Oman; identify the obstacles to strategic planning implementation across Oman's various construction company categories; and offer suggestions for improving Oman's construction companies' strategic planning process and reducing obstacles. According to the report, the majority of businesses comprehend the fundamentals of strategic planning. Businesses have strategic plans that are realistic, but they still need to be improved in order to guarantee implementation success. It was also discovered that there is a lack of urgency in putting the strategic plans into action, which needs to be improved, and that motivation is not at its highest level (Al-Ghrairee, 2021).

Regarding the Palestinian experience, Institutions have used strategic planning in their managerial procedures across a wide range of industries, including the financial, medical, educational, and health care sectors. Actually, many businesses have designated departments with expertise in strategic planning based on how it affects the achievement of the organization's goals.

However, this study looks into a particular aspect of the strategic planning process, namely the tools utilized in the planning phase and how they impact the organization's productivity. To be more precise, the study will place special emphasis on Palestine's Islamic banking industry. So, to give a brief introduction about the Islamic banking sector, Islamic finance has transformed from a niche sector to a mainstream element of the world banking system. Islamic banking refers to a financial system that is in accordance with Islamic law (also known as "sharia") and is driven by Islamic ethics. This topic has been the focus of a significant amount of research due to the emergence of numerous Islamic banks in recent years to meet the rising demand brought on by globalization and the enormous wealth of some Muslim states in the Middle East and Southeast Asia (Yves Moisseron et al., 2015).

RESEARCH PROBLEM:

This research is concerned with studying the relationship between applying strategic planning tools and profitability trends, in particular, in the Islamic banks. There are many tools that managers use to build a comprehensive, dynamic, integrated and effective strategic plan. These tools include SWOT analysis, cost-benefit analysis, customer satisfaction analysis, Analysis of customer's complaints, employee satisfaction market segmentation based on customer needs and wishes, price, market share, customer profitability, life cycle, porter's 5 forces, and PEST analysis, Portfolio methods, value chain analysis and other extra tools and techniques (Wheelen et al., 2017).

However, an increasing corpus of research indicates that profitability and strategic planning are closely related. For instance, a study by Wheelen and Hunger (2020) discovered that businesses that use strategic planning are more likely to fulfill their monetary objectives, including profitability. A systematic strategic planning process increases the likelihood that a company will be profitable, according to a (2019) study by Pearce and Robinson. Hence, there is a need to investigate the relationship between applying these tools and profitability trends especially in Islamic banks Sector in Palestine.

The main question of the Research: is there a relationship between applying the strategic planning tools and profitability trends in Islamic banks in Palestine? The sub questions are:

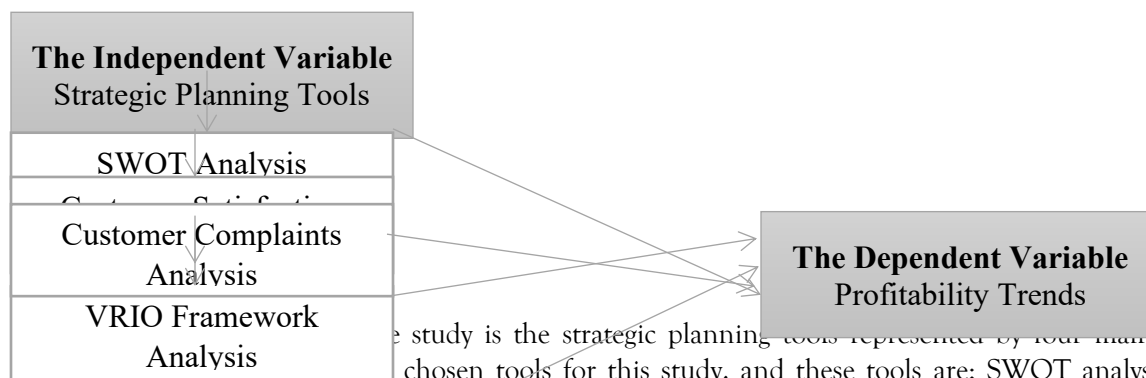
- What is the relationship between applying SWOT analysis considering it as a strategic planning tool and profitability trends in the Islamic banks sector in Palestine?
- What is the relationship between using customer satisfaction analysis considering it as a strategic planning tool and profitability trends in the Islamic banks sector in Palestine?
- What is the relationship between implementing customer complaints analysis considering it as a strategic planning tool and profitability trends in the Islamic banks sector in Palestine?
- What is the relationship between applying VRIO analysis considering it as a strategic planning tool and profitability trends in the Islamic banks sector in Palestine?

Objectives of the Study:

The main objective of the study is: To assess the relationship between using strategic planning tools and profitability trends in Islamic banks sector in Palestine. From the main objective, the following sub-objectives are divided:

1. To determine the relationship between applying SWOT analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine.
2. To examine the relationship between using customer satisfaction analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine.
3. To investigate the relationship between using customer complaints analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine.
4. To explore the relationship between implementing VRIO framework as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

Model of the Study:



The independent variable of the study is the strategic planning tools represented by four main strategic planning tools chosen for this study, and these tools are: SWOT analysis, VRIO framework analysis, customer satisfaction analysis and customer complaints analysis. The dependent variable of the study is profitability trends which the research explores whether there is a relationship between it and the independent variable.

Banks Sector in Palestine:

According to Palestinian Monetary Fund’s fact sheet for (2022), the banking sector in Palestine consists of (13) local and foreign regulated bank. These banks include (4) local commercial banks, which are: Bank of Palestine, Al Quds Bank, the Palestinian Investment Bank and The National Bank. In addition to (6) foreign commercial banks, which are: Cairo Amman Bank, Arab Bank, Jordan Ahli Bank, Bank of Jordan, Egyptian Arab Land Bank and the Housing Bank. Finally, there are (3) Islamic banks, which are: The Arab Islamic Bank, the Palestinian Islamic bank and al Safa Islamic bank. However, based on the Palestinian Monetary Fund, there is a network of (378) branches and offices located all over the country (Fact Sheet, 2022).

1.0 LITERATURE REVIEW

This section examines and discusses earlier researches with a primary focus on strategic planning tools and their effects on various business sectors. These researches were compiled from a number of online databases,

books and journal articles. It is essential to read these papers in order to clarify the research problem and establish its scope. They also add to the problem by identifying technical terminologies that help the researcher to understand what has been written about the relationship between the strategic planning tools and profitability as a sign of the tools' effectiveness. Numerous international, Arabic, and Palestinian studies are covered in this area. The purpose, results, and suggestions of any study are the three key areas on which the researcher concentrates when reviewing them. Last but not least, the researcher built this research based on the analysis of earlier writings that have dealt with management, strategic planning, profitability, and banking in order to fulfill the gap between what was discussed in previous studies and what needs to be investigated.

1.1 Strategic Planning:

The term "strategic planning" has different definitions given by scholars. For instance, Voorhees defined it as the process of predicting change, identifying new opportunities, and putting a plan into action (Voorhees, 2008). In addition, The strategic planning process includes five steps-initial assessment, current situation analysis, strategy formulation, strategy implementation, and monitoring (Lotich, 2019). Yet, strategic planning is described by Wheelen and Hunger (2014) as "the process of setting objectives, formulating strategies, and implementing plans that will propel the organization toward its desired future.". However, strategic planning, outlined by David (2018), is "the process of defining an organization's purpose, vision, mission, and goals, and developing strategies to achieve them." Moreover, strategic planning is characterized by Bryson (2018) as "the process by which an organization envisions its future, develops, and implements strategies to achieve that vision.". Nevertheless, strategic planning is defined as the process of developing a strategy, which is a collection of guiding policies and decisions that positions the organization in its environment and provides it with direction for the future, according to David A. Nadler and Michael L. Tushman in their (2020) book *competing by Design: strategic choices for organizing and leading*.

Finally, a definition given by Henry Mintzberg, Bruce Ahlstrand, and Joseph Lampel in their (2018) book, *strategy safari: A guided tour through the wilds of strategic management*: strategic planning is the formal process of developing and implementing strategies. Therefore, after reviewing the various definitions of strategic planning, the researcher suggests that strategic planning is a managerial process that includes a detailed study of all internal and external factors, financial and human resources, and fundamental concepts in order to make decisions that encourage the achievement of the firm's vision and mission.

1.2 Strategic Planning Tools:

The effectiveness of applying strategic planning tools on organizational processes can be measured in terms of its impact on the organizational performance and its profitability, according to a study published in 2018 by the International Journal of Business & Law Research. The study also attempted to re-evaluate the relationship between planned performances in organizations and its e Strategic planning, according to the article, "enhances better organizational performance, which over time has an impact on its profitability and that strategic planning intensity is determined by managerial, environmental, and organizational factors."(Monye & Ibegbulem, 2018).

Anna published a study that detailed the effects of strategic planning tools on organizational performance. It implies that applying various ratios to identify the options that would ensure the firm's competitive advantage has an impact on organizational performance. According to the article, more than (50%) of businesses use SWOT analysis, customer satisfaction analysis, price analysis, cost-benefit analysis, market share analysis, analysis of employee satisfaction, analysis of customer complaints, Porter's five forces, service analysis, PEST analysis, customer profitability analysis, benchmarking, and methods of portfolio analysis (Anna, 2015).

A study by James Rajasekar and Arooj Al Raee in highlighted the importance of using strategic planning tools in companies in the Sultanate of Oman. Few studies have examined the impact of strategic planning tools on organizational performance, notably in Middle Eastern countries. The study examined how samples of (20) national businesses were affected by the use of (14) strategic planning tools and processes. The essay examines benchmarking, stakeholder analysis, and SWOT analysis as the three most useful strategic planning tools used by the (20) organizations. When firms are broken down into several categories, the research claims that

"one can see that the financial sector and business groups use the tools most frequently whereas the single- and family-ownership groups have limited use of strategic planning tools." (Rajasekar & al Rae, 2014).

1.3 SWOT Analysis:

SWOT acronym: opportunities, threats, weaknesses, and strengths In order to evaluate a company's internal capabilities (strengths and weaknesses) and the external circumstances it faces (threats and opportunities), analysis has long been employed as a strategic planning technique (Cheng et al., 2021). Another viewpoint views the traditional SWOT Analysis as little more than a superficial list of bullet points covering high-level perceptions that are mostly descriptive and difficult to put into practice (Hill & Westbrook, 1997). In addition, SWOT analysis entails the gathering and depiction of data regarding the environmental (internal and external) factors that have an impact on the business. (Pickton and Wright, 1998).

SWOT factors require detailed investigation in order to understand their nature and implications for the business which lead to a conclusion that SWOT factors have some limitations that make the outcome of applying this tool not accurate. These limitations are: inadequate definition of factors; lack of prioritization; and over-subjectivity/compiler bias (Pickton & Wright, 1998).

1.4 Customer Satisfaction Analysis.

Oliver, who defines customer satisfaction as the process of service to complete and fulfill the customer's expectation (1980), takes advantage of the opportunity in his book to elaborate on and advance thought on the topic in order to "infuse 'new wine into old bottles' so that new work... will be forthcoming" (1997). According to Engel (Engel et al 1990), contentment is the result of a subjective assessment that the selected alternative (brand) meets or exceeds the expectations. It is also described as a service process that ends with the customer's expectations being met (Alnaser et al., 2018).

Shapley value and attributable risk techniques are used to identify priorities of key drivers of customer satisfaction, or key drivers of dissatisfaction and key enhancers, because it is difficult to address the key drivers of customer satisfaction analysis by using tools from cooperative game theory and risk analysis in Kano theory on the relationship between product quality and customer satisfaction. This indicates that Shapley value and attributable risk concepts' theoretical and practical benefits were evident in developing an ideal marketing plan. Additionally, it is a practical decision-making tool that may be used to solve many categorical data modeling issues that arise in a variety of managerial domains (Conklin et al., 2004).

The relationship between customer pleasure and loyalty was the subject of a study in 2012, which took into account the fact that it is a well-known term in several fields, including marketing, consumer research, economic psychology, welfare-economics, and economics. The purpose of the study was to find out if customer pleasure predicts future consumer loyalty. However, the study's results show that there is a significant correlation between the two variables. Since loyalty is a proactive relationship with the company, some researchers have argued that customer satisfaction and loyalty are not directly correlated, especially in a competitive business environment (Ganiyu et al., 2012). They distinguish between satisfaction, which they consider to be a passive customer condition, and loyalty, which they believe to be a proactive relationship with the company.

1.5 Customer Complaints Analysis.

Customer complaints are indications that they are unhappy with how well the business is performing (Stauss, 1999). Tronvoll defines customer complaint behavior as a process that occurs when a service experience is outside the customer's "acceptance zone" during the service interactions and/or in the assessment of the value-in-use (Tronvoll, 2008). According to Singh (Singh 1988), there is also a widely accepted definition of consumer complaining behavior, which he described as a collection of various (behavioral and non-behavioral) reactions that may or may not be brought on by perceived dissatisfaction with a purchase transaction.

In a study that was published in the European Journal of Marketing in 2012, the dynamic model of customer complaint behavior was examined from the viewpoint of service-dominant logic. However, in order to construct and define a dynamic conceptual model of customer complaining behavior, the paper covers the standard customer complaint behavior models and links them to the service-dominant logic perspective. As a result of a customer's negative service experience, the major findings of the suggested model imply three forms of complaining behavior:

no complaining response, communication complaining responses, and action complaining responses. Nevertheless, this research helps managers comprehend the numerous ways that customers complain to the business (Tronvoll, 2012).

1.6 VRIO Framework Analysis.

The VRIO framework, as described by Barney (1991), is a resource-based perspective (RBV) that describes the situations in which a firm's distinctive resources act as a source of long-term competitive advantage. In order to give the company a long-term competitive edge and consequently increase its marketability, it primarily focuses on the significance, rarity, imperfect imitability, and organizationally focused resources. A Mintzberg research claims that strategic planning tools are largely irrelevant to the strategic activity, but Knot (2015) argues that tools like the VRIO model can influence decisions and help people build mental models, frames, and cognitive categories. However, The VRIO framework is sometimes referred to be a systematic process that evaluates a firm's resources and capabilities in light of some questions referring to different components that affect resources adaptability. The questions are: can the company adapt to threats and opportunities from the environment given its resources? If a resource is rare, are just a few competitors having control on it? Do companies spend more money to get a similar resource? Finally, consider how the firm's resources are arranged and whether the other rules and procedures are set up to support their worth, scarcity, and high cost of duplication. However, the study discovered that the VRIO-Framework is a very strong forecasting tool, while the effectiveness of Analyst Ratings is debatable (Powalla & K. F. Bresser, 2010).

In a study conducted by Bert George, Richard M. Walker, and Joost Monster, the researchers discovered that "the positive impact of strategic planning on organizational performance is strongest when performance is measured as effectiveness and when strategic planning is measured as formal strategic planning." (George et al., 2019). While a different study by Emerland Insight Publishing examined factors that contribute to sustained competitive advantage in a chaotic and uncertain environment and discovered that a VRIO-based framework is a useful tool to help top managers spot potential competitive advantages from the sources that are available (Lin et al., 2012). However, Hashem Aghazadeh argues in his article "Strategic marketing management: achieving superior business performance through intelligent marketing strategy" that the nature of competition forces organizations to think about how to maintain their competitive advantage, which forces them to work to develop valuable, rare, not imitable, and organizing (VRIO) competitive advantages. Furthermore, it is essential that these benefits be based on innovative knowledge (IK). In this aspect, it is projected to be sustainable (Aghazadeh, 2015).

In fact, despite organizational performance, no independent research has identified the relationship between adoption of strategic planning tools and techniques in an organizational plan and its impact on profitability as a critical indicator on its own. This is after reviewing the information that earlier studies and literature have added to the concept of adoption of strategic planning tools and techniques and its impact on organizational performance. Furthermore, none of the studies expressly consider examining this problem in Islamic banks. And the researcher believes that this is what gives this research its intellectual value and relevance.

1.7 Profitability

A study published in (2023) defines profitability as the ability of an enterprise to generate a profit which is the amount of income that's left over after eliminating the company's expenses from its revenue for the accounting period. Hence, profitability is a measure of a company's total performance management efficiency and success (Sany & Yonatan, 2023). In addition, Sudiyatno & Suwarti in there study defines profitability as the ability of the business to turn a profit over a specific time period while utilizing assets financed by capital, including both total capital and equity and it proves the business's long-term sustainability (Sudiyatno & Suwarti, 2022). And there is a positive correlation between the amount of social information disclosed and the profitability of the company (Putro & Risman, 2021). However, a study published in (2023) stated that one of the key tenets of a company's operations is profitability, and its metrics are crucial for gauging the success of the enterprise and providing management with data for formulating a long-term bank business plan (Đaković et al., 2023). In addition to many other indications taken into consideration in measuring profitability, a variety of indicators, including gross profit, net profit,

gross profit margin, and net profit margin, are widely used to measure profitability, according to a study by Alarussi & Alhaderi published in 2018. The attention of academics studying finance, economics, accounting, and management has been drawn to this specific cause (Alarussi and Alhaderi.2018). Hence, many studies considered profitability significant and worth studying for many different reasons; it is a condition in which a business achieves economic success following the payment of all expenses directly related to revenue. The level of efficiency and efficacy with which the business uses its assets to create income is also reflected in profitability (Hossain, 2020), (Khan et al., 2018).

2.0 METHODOLOGY

2.1 Research Method:

As previously stated, the goal of this study is to ascertain whether there is a correlation between the profitability of the three Islamic banks that were selected for the study and the use of strategic planning tools and procedures in the Palestinian Islamic banking sector. In this way, this study follows the quantitative approach; because the research explores whether there is a relationship between the dependent and independent variable of the study. Hence, primary and secondary data were used to accumulate the necessary information. Including the survey's respondents, company publications, reports, and other publications related to the Palestinian Islamic banks sector. However, this relationship is discovered by using these data gathering tools:

Although data were collected from individual employees, their insights reflect the organization's strategic planning practices. This approach, known as key informant methodology, is commonly used in management studies. However, we acknowledge the limitation and emphasize that employee perceptions serve as a proxy for firm-level practices rather than direct profitability outcomes.

2.2 Sample Size and Type:

The sample size of the study consists of (53) respondents came from different departments and demographic features working at the three Islamic banks in Palestine which are: the Arab Islamic Bank, and Al-Safa Islamic Bank. However, the questionnaire was distributed to the banks department using the simple random sample. So, the researcher target was to get (50) answers for the survey. hence, (85) survey were distributed to the three banks as shown in table (1) below whether by E-mail as in the case of the Arab Islamic bank and the Palestinian Islamic bank, or by printed surveys as in the case of Al Safa bank with has some restricting policies. However, the three banks have returned (53) responds distributed in table (1).

While the final sample included 53 respondents, a post-hoc power analysis ($\alpha = 0.05$, effect size = 0.3) using G*Power confirmed a power level above 0.80, indicating sufficient power for detecting medium-sized effects in chi-square tests. However, we acknowledge the limitation in generalizability due to the small population of Islamic banks in Palestine.

Table 1: The respondents' distribution process.

The Bank	NO. of sent surveys	Way of distributing	The gathered number
Al Safa bank	15	Printed	10
Arab Islamic bank	35	By E-mail	32
Palestinian Islamic bank	35	By E-mail	11
Total	85	-	53

The correlation coefficient (Pearson test) results show that there is a significant correlation at the 0.01 level. To ensure the validity and reliability of the constructs, the researchers conducted Exploratory Factor Analysis (EFA) using Principal Component Analysis with Varimax rotation. The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy was 0.771, and Bartlett's Test of Sphericity was significant ($p < 0.001$), indicating suitability for factor analysis. The constructs showed acceptable internal consistency, with Cronbach's alpha values ranging from 0.76 to 0.84 for the four tools, which are the independent variables of the study. Hence, there is a strong correlation between the axes of the variables and the measured phrases, which indicates internal consistency between them. In addition, this proves that they measure common concepts.

The following tables show the results of the Pearson test to check each section's validity. All the results refer to the outputs of SPSS tests. In addition, the (**) mark indicates that the item is significant at the 0.01 level, and the (*) mark indicates that the item is significant at the 0.05 level.

2.3 Data Analysis Technique:

Inferential statistics were employed by the researcher to test the research hypotheses. In order to determine whether there was a meaningful association between two variables, the researcher also utilized the cross tabulation test (Ugoni and Walker, 1995). The significance level displayed in the "value" column in the directional measure output served as the primary criterion for determining whether or not the tested research hypotheses were significant. If the value was less than 0.5 ($p < 0.5$), then the researcher could conclude that there is no relationship between the dependent and the independent variable. In contrast, if the value was more than 0.5 ($p > 0.5$) then the researcher could conclude that there is a relationship between the dependent variable and the independent variable. And whenever the value is near to 1, then the relationship is stronger. On the other hand, to identify the strength of the relationship between the variables, the Chi-square test was used as it measures the independence of variables. So, when using Chi-square test in analyzing the data, the strength of the relationship was identified by looking at the value of "Asymptotic Significance (2-sided)" which is an indicator to the extent of independency of the variable (Turney, 2022). Hence, if the Asymptotic Significance is less than (0.05) then the two variables are independent and there is no relationship in between and the researcher could accept the null hypothesis. While if the p value is more than (0.05), then the two variables are related and not independent and the researcher could reject the null hypothesis.

In line with conventional statistical standards, we interpret results as significant only when $p < 0.05$. Any previous misstatements regarding $p < 0.5$ have been corrected. We recognize the limitation of not using regression, ANOVA, or structural models due to the sample size and nature of data, and suggest such methods for future studies.

3.0 RESULTS AND DISCUSSION

3.1 Research Questions

Based on the previous table describing the weight average for Likert scale, the following table shows the result of the descriptive frequencies for the (53) respondent's answers for the questions of the survey, the table is followed by an analysis of the answers based on the sample's point of the view.

General speaking, table (2) represents the means and the standard deviation indicators of the respondents' answers for the questionnaire. However, the values represented in the table indicates to what extent the sample's point of view agree or disagree with the statement of the questionnaire's domain. To sum up, the sample of this study unanimously agree on the domains of the questionnaire that investigate the efficiency of applying each of SWOT, VRIO, customer satisfaction analysis and customer complaints analysis with an average responses of (4.02, 3.95, 3.81, 3.77) respectively. Finally, the sample of the study in general agreed that profitability trends in the Islamic bank sector in Palestine is correlated with the implementation of the strategic planning tools mentioned in the survey, this refers to the average of the sample's answers that scored (2.37) as shown in table (2) below.

Table 2: means and Std. Deviation of the dependent and independent variables' questions.

		Statistics				
		SWOT	VRIO	CSA	CCA	PROF
N	Valid	53	53	53	53	53
	Missing	0	0	0	0	0
Mean		4.0264	3.9528	3.8194	3.7783	2.3726
Std. Deviation		.55855	.56661	.77649	.64237	.32382

Reference: SPSS v-28 outputs

3.1.1 Research Questions 1: Is there a relationship between applying SWOT analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

This research question was asked in the questionnaire as the main dimension and including (10) different related questions that cover the four parts of SWOT matrix which are: strengths, weaknesses, threats and opportunities. However, the answers for this dimension are shown in details in table (3) bellow. To sum up, the majority of the answers were between (3.83- 4.23), which indicates a high frequency for the answers strongly agree and agree for the questions based on the study sample’s point of view. And the average of answers is (4.02) as shown in table (2) which indicates a high frequency for the answer agrees. Hence, the majority of the respondents agreed on the phrase saying that there is a relationship between applying SWOT analysis and profitability trends in Islamic banks in Palestine considering it as a strategic planning tool.

3.1.2 Research Questions 2: Is there a relationship between applying VRIO framework analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

The second research question was also asked to the employees as the main question, while it includes another (7) sub questions that measure different factors affecting the customer satisfaction level. However, table (4.3) represents the mean and std. deviation for each question of the second section. In addition, the average mean for the entire section is (3.95) shown in table (2) and it indicates a high trending toward the answer agrees. Hence, the sample’s point of view unanimously agrees that there is a relationship between applying the customer satisfaction analysis in the banks’ strategic planning process and profitability trends.

3.1.3 Research Questions 3: Is there a relationship between applying the analysis of customer satisfaction as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

The third question in the survey is concerned with the customer satisfaction and its relationship with profitability trends. This section includes seven sub questions that get into customer satisfaction factors and determinants. However, in table (2) above, the mean average of the responses scored (3.82) which indicates a high trending forward the answer agree. So, based on the sample’s point of view, respondents unanimously agree that working on implementing a customer satisfaction analysis in banks strategic planning process is associated with the profitability trends. However, each question’s score is represented in table (3) below.

3.1.4 Research Questions 4: Is there a relationship between applying customer complaints analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine

The last question in the second section in the survey is concerned with the customer complaints analysis and its relationship with profitability trends. This question has another eight sub questions that ask about the determinants, factors and tools helping banks to determine and solve customer complaints in general. And gives indicators about to what extent the bank applies this tool within its managerial process. However, the mean average of this section scores (3.77) on Likert scale as given in table (2). However, this means that based on the sample’s point of view, the respondents by acclamation agree that there is a relationship between applying customer complaints analysis tool and profitability trends

Table 3: Means and std. deviations for Likert scale questions.

Question NO.		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
Mean	SWOT	4.23	4.13	4	4.13	3.98	3.83	3.98	3.96	3.92	4.09
	VRIO	4.19	3.92	4.09	4	3.74	3.89	3.87	3.92		
	CSA	3.7	3.55	3.94	3.83	4.09	3.74	3.89			
	CCA	4.17	4.09	3.98	3.6	3.42	3.38	3.62	3.96		
	PROF	2.55	2.40	2.19	2.36						
Std. Deviation	SWOT	0.505	0.735	0.832	0.68	0.693	0.935	0.843	0.759	0.703	0.687
	VRIO	0.681	0.851	0.628	0.62	0.836	0.776	0.735	0.73		
	CSA	1.119	1.048	0.908	0.893	0.838	1.022	0.824			
	CCA	0.778	0.791	0.82	0.947	1.082	1.023	0.882	0.619		

	PROF	0.667	0.768	0.856	0.834						
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(References: SPSS v-28 outputs)

3.2 Testing of the Research Hypothesis:

3.2.1 Hypothesis (1): There is no significant relationship between applying SWOT analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

To test this hypothesis, the researcher used the cross tabulation test that determines the association between the variables. Result of the cross tabulation test for the first hypothesis is in the table (4):

Table 4: the result of cross tabulation test for SWOT analysis section and profitability

Directional Measures			Value
Nominal by Interval	Eta	Is there an impact of applying strategic planning tools on profitability Dependent	.606
		SWOT Dependent	.450

(References: SPSS v-28 outputs)

According to the results in the table above, and as mentioned in the data analysis techniques section, to determine the existence of association between the dependent and independent variables, the researcher should look at the value in the directional measures table. If $p < 0.5$ then there is an association between the two tested variables. So, in table (4.4) $p = 0.606$ which is > 0.5 ; hence there is an association between profitability and applying SWOT analysis in the banks' strategy.

However, the power of this association or relationship is measured using the Chi-square test. Table (5) below shows the result of the Chi-square test for independency of profitability and SWOT analysis. And as mentioned in the data analysis section, if p is less than 0.05 then the test indicates a high independency of the variables which means that the researcher could accept the null hypothesis which claims that there is no relationship between the two variables. However, the table below shows that p (Asymptotic sig.) is 0.09 which means $p > 0.05$. Hence, both variables are not independent and they are associated and there is a relation between them. So, the researcher could reject the null hypothesis that claims there is no relationship between applying SWOT analysis as a strategic planning tool and profitability trends in Islamic banks sector in Palestine.

Table 5: the result of the Chi-square test for independency of profitability and SWOT analysis

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	178.023^a	154	.090
Likelihood Ratio	101.145	154	1.000
Linear-by-Linear Association	.028	1	.868
N of Valid Cases	53		

a. 184 cells (100.0%) have expected count less than 5. The minimum expected count is .02.

(References: SPSS v-28 outputs)

3.2.2 Hypothesis (2): There is no significant relationship between applying customer satisfaction analysis as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

To test this hypothesis, the researcher used the cross tabulation test that determines the association between the variables. The result of the cross tabulation test for customer satisfaction section and profitability is in table (.6):

Table 6: The result of the cross tabulation test for customer satisfaction section and profitability.

Directional Measures			Value
Nominal by Interval	Eta	Is there an impact of applying strategic planning tools on profitability Dependent	.544
		CSA Dependent	.412

(Reference: SPSS v-28 outputs)

According to the results in the table above, and as mentioned in the data analysis techniques section, to determine the existence of association between the dependent variable (profitability) and independent variable (customer satisfaction analysis), the researcher should look at the value in the directional measures table. If $p < 0.5$ then there is an association between the two tested variables. So, in table (6) $p = 0.544$ which is > 0.5 ; hence there is an association between profitability and applying customer satisfaction analysis in the banks' strategy.

However, Chi-square test was used to determine the power of this association or relationship as shown in table (7) below. The table shows the result of the Chi-square test for independency of customer satisfaction analysis and profitability. And as mentioned in the data analysis section, if p is less than 0.05 then the test indicates a high independency of the variables which means that the researcher could accept the null hypothesis claiming that there is no relationship between the two variables. However, results in the table show that p (Asymptotic sig.) is 0.071 which means $p > 0.05$. Hence, the two variables are not independent and they are associated and there is a relation between them. So, the researcher could reject the null hypothesis claiming that there is no relationship between applying customer satisfaction analysis as a strategic planning tool and profitability trends in Islamic banks sector in Palestine.

Table 7: the result of Chi-square test for independency of profitability and customer satisfaction analysis.

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	150.012 ^a	126	.071
Likelihood Ratio	92.711	126	.989
Linear-by-Linear Association	.008	1	.928
N of Valid Cases	53		

a. 152 cells (100.0%) have expected count less than 5. The minimum expected count is .02.

(Reference: SPSS v-28 outputs)

3.2.3 Hypothesis (3): There is no significant relationship between applying analysis of customer complaints as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

To test this hypothesis, the researcher used the cross tabulation test that determines the association between the variables. The result of the cross tabulation test for customer satisfaction section and profitability is in table (8):

Table 8: The result of the cross tabulation test for customer complaints analysis and profitability.

Directional Measures			Value
Nominal by Interval	Eta	Is there an impact of applying strategic planning tools on profitability Dependent	.587
		CCA Dependent	.499

(Reference: SPSS v-28 outputs)

According to the results in the table above, and as mentioned in the data analysis techniques section, to determine the existence of association between the dependent variable (profitability) and independent variable (customer complaints analysis), the researcher should look at the value in the directional measures table. If $p < 0.5$ then there is an association between the two tested variables. So, in table (8) $p = 0.587$ which is < 0.5 ; hence there is an association between profitability and applying customer complaints analysis in the banks' strategy.

However, Chi-square test was used to determine the power of this association or relationship as shown in table (9) below. The table shows the result of the Chi-square test for independency of customer complaints analysis and profitability. And as mentioned in the data analysis section, if p is less than (0.05) then the test indicates a high independency of the variables which means that the researcher could accept the null hypothesis claiming that there is no relationship between the two variables. However, results in the table (9) below show that p (Asymptotic sig.) is (0.357) which means $p < 0.05$. Hence, the two variables are not independent and they are associated and there is a relation between them. So, the researcher could reject the null hypothesis claiming that there is no relationship between applying customer complaints analysis as a strategic planning tool and profitability trends in Islamic banks sector in Palestine.

Table 9: The result of Chi-square test for independency of profitability and customer complaints analysis.

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	131.217 ^a	126	.357
Likelihood Ratio	78.459	126	1.000
Linear-by-Linear Association	.061	1	.804
N of Valid Cases	53		

a. 152 cells (100.0%) have expected count less than 5. The minimum expected count is .02.

(Reference: SPSS v-28 outputs)

3.2.1 Hypothesis (4): There is no significant relationship between applying VRIO framework as strategic planning tool and profitability trends in Islamic banks sector in Palestine.

To test this hypothesis, the researcher used the cross tabulation test that determines the association between the variables. The result of the cross tabulation test for VRIO framework analysis section and profitability is in table (10):

Table 10: The result of the cross tabulation test for VRIO framework analysis section and profitability

Directional Measures			Value
Nominal by Interval	Eta	Is there an impact of applying strategic planning tools on profitability Dependent	.612
		VRIO Dependent	.512

(Reference: SPSS v-28 outputs)

According to the results in the table above, and as mentioned in the data analysis techniques section, to determine the existence of association between the dependent variable (profitability) and independent variable (VRIO framework analysis), the researcher should look at the value in the directional measures table. If $p < 0.5$ then there is an association between the two tested variables. So, in table (10) $p = 0.612$ which is < 0.5 ; hence there is an association between profitability and applying VRIO framework analysis in the banks' strategy.

However, the researcher used Chi-square test to determine the power of this association or relationship as shown in table (11) below. The table shows the result of the Chi-square test for independency of VRIO framework analysis and profitability. And as mentioned in the data analysis section, if p is less than (0.05) then the test indicates a high independency of the variables which means that the researcher could accept the null hypothesis claiming that there is no relationship between the two variables. However, results in the table (11) below show that p (Asymptotic sig.) is (0.003) which means $p > 0.05$. Hence, the two variables are independent and they are unrelated to each other significantly and there is no relationship between them. So, the researcher could accept the null hypothesis claiming that there is no relationship between applying VRIO framework analysis as a strategic planning tool and profitability trends in Islamic banks sector in Palestine.

Table 11: the result of Chi-square test for independency of profitability and VRIO framework analysis

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	148.789^a	105	.003
Likelihood Ratio	82.970	105	.945
Linear-by-Linear Association	1.890	1	.169
N of Valid Cases	53		

a. 128 cells (100.0%) have expected count less than 5. The minimum expected count is .02.

(Reference: SPSS v-28 outputs)

4.0 FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

4.1 Findings

Based on the results presented in the previous chapter, one after the thesis hypothesis were statistically tested and analyzed. Hence, this research has come up with the following findings:

This study found that there is a relationship between applying strategic planning tools such as SWOT analysis, customer complaints analysis and customer satisfaction analysis. And this relation is assumed to be logically classified as positive relationship which means that applying these tools will help to increase profitability. Because the observations of the secondary data which is the change in gross of revenues records during the last five years was obviously increasing. So, as long as the statistics have proven that there is an impact and relationship between the independent and dependent variables, so this impact must to be positive.

However, it is important to note that the study does not establish causality. The findings are based on perceived relationships reported by employees. Although financial reports show a rise in revenue, these cannot be directly attributed to the use of strategic planning tools without deeper causal analysis. Therefore, the conclusion remains a perception-based correlation rather than empirical causation.

The researchers rejected the null hypothesis claiming that there is no relationship between applying SWOT analysis as a strategic planning tool and profitability in the Islamic bank in Palestine.

The researchers also rejected the null hypothesis claiming that there is no relationship between applying customer satisfaction analysis as a strategic planning tool and profitability in the Islamic bank in Palestine.

The researchers also rejected the null hypothesis claiming that there is no relationship between applying customer complaints analysis as a strategic planning tool and profitability in the Islamic bank in Palestine.

The researchers has accepted the null hypothesis that says there is no relationship between applying VRIO framework analysis considering it as a strategic planning tool, and profitability in the Islamic banks in Palestine.

4.2 CONCLUSIONS:

Finally, this research has explored whether there is a relationship between applying strategic planning tools and profitability trends particularly in the Islamic banking sector in Palestine. However, this study focused on the theoretical part, questionnaire, and observations of the secondary data. To conclude, answers of the questionnaire indicates that the Islamic banking sector in palatine is interesting in strategic planning and it has already started to apply strategic planning methods, tools and process in its' activity.

On the other hand, the relationship between strategic planning tools and the bank profitability trends is vital as the study investigated a successful implementation of three out of four tested strategic tools which obviously indicates its efficiency.

However, even though the application of VRIO framework analysis didn't show a significant association with profitability in the statistical tests, but it does not mean that it is a useless tool. In fact, the tests have shown an existence of relationship between VRIO framework analysis and profitability, but it rejected the significance of this tool on profitability in the study.

Finally, the study has investigated that there is a relationship between applying strategic planning tools and profitability trends in Islamic banks in Palestine.

4.3 Recommendations:

Based on the study of literature review, the local and foreign previous studies, gathered data, statistical analysis and results of this research, the researcher provides these recommendations to the whoever is concerned.

The researchers recommends other researchers to study the impact, efficiency, and effectiveness of implementing other strategic planning tools. Because the chosen strategic planning tools for this study are four out of many other important and effective tools, so there is a need to depend on studies investigating the real application of these tools in firms and institutions.

The Islamic bank sector in Palestine is considered a very small sector that includes only three banks which are the Palestine Islamic bank, Arab Islamic bank, and Al Safa Islamic bank. Hence, this study is not enough to generate its results to all Islamic banking sectors. Therefore, the researcher recommend to apply this study in other Arab and Islamic countries in order to get a wide study investigating the relationship between the implementation of these four important tools and profitability.

The researchers recommend the Islamic bank CEO's in Palestine to focused more on developing and improving the strategic plans adopted by their institutions in order to be able to adopt more strategic tools in side by the used tools in present.

The researchers recommends the Palestinian monetary authority to encourage financial institutions in Palestine to pay more attention to strategic planning; hence it was globally adopted as efficient and effective improvement procedures.

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