DETERMINANTS INFLUENCING THE IMAGE OF BANKS IN THE POLISH BANKING SYSTEM AMONG GENERATION Z MEMBERS

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Purpose: The purpose of this paper is to identify the factors that influence the image of banks in the Polish banking sector among members of Generation Z (Gen Zers) and assess the strength of their impact.

Design/methodology/approach: The methods used to achieve this purpose included a literature review and a diagnostic survey with an original questionnaire. The study employed PAPI and CAWI techniques and targeted Gen Zers with accounts at commercial and/or cooperative banks in Poland.

Findings: The study identified the determinants influencing the image of banks and assessed their impact on how Gen Zers perceive banks in Poland. The findings indicate that the factors with the greatest impact on the image of banks in the Polish banking sector are security, convenience and accessibility, and technologies and innovations.

Research limitations/implications: Since the research part of the paper is based on a survey study, the findings are somewhat superficial. A significant limitation preventing these findings from being generalized globally is the scope of the study, which was conducted solely among customers of the Polish banking sector. Therefore, it would be beneficial to expand the research by conducting a qualitative study, and by including it customers of banks from other countries.

Practical implications: By understanding the impact of the determinants influencing the perception of banks in the Polish banking sector among Gen Zers, those responsible for managing the bank's image will be better equipped to understand the needs and expectations of the youngest generation of banking service users. This, in turn, should lead to more effective management of the bank's image among a generation that currently makes up almost one-fourth of the Polish population.

Originality/value: The paper is primarily aimed at individuals in managerial positions in commercial and cooperative banks within the Polish banking sector, as well as bank image specialists. The ranking of the determinants influencing the image of banks among Gen Zers, presented in the paper, partially fills the research gap by revealing the real needs and expectations of the youngest generation of bank customers.

Keywords: bank image determinants, Generation Z, bank image.

Category of the paper: Research paper.

1. Introduction

Present-day banks operate in a highly turbulent environment. In addition to fulfilling their inherent tasks and objectives, they constantly face numerous challenges. How they cope with these challenges impacts not only a range of their economic indicators but also their perception among individuals, i.e., their image. This image represents significant value for banks, contributing to their security, building, and maintaining public trust, and providing various other benefits. Therefore, it is imperative that banks undertake managerial activities aimed at building a strong and positive image of the banking sector among the public.

Skillful management of a bank's image requires an understanding of how this construct is shaped among the different stakeholders of the organization. This step can be seen as the prelude to the entire managerial process. In this context, it is important to know the factors that impact a bank's image among individuals. While the literature on the subject offers many publications on image, only a small proportion are concerned with the issue of bank image. Of the titles that address this subject, only a tiny percentage focus on exploring the issues connected with bank image management and the determinants influencing this construct. According to the author, this represents a significant research gap in the field.

Taking the above into account, this paper focuses on examining the determinants influencing the formation of banks' images among Gen Z bank customers from both theoretical and empirical perspectives. This is the youngest generation with full access to bank products and services, typically defined as individuals born between 1995 and 2009. The importance of this group to banks is underscored by the fact that it constitutes around one-fourth of the world's population. However, banking institutions still do not fully understand the preferences or needs of Gen Z customers, making it more difficult for them to serve this demographic group (Wenalyze, 2023) and communicate effectively. This lack of understanding simultaneously disrupts image management among this significant group of bank stakeholders.

The focus of this paper is to at least partially close the research gap recognized in the literature. Its aim is to identify and assess the impact of the factors influencing the image of banks in the Polish banking sector among Gen Zers. The achievement of this goal is a valuable source of information for individuals in managerial positions within the Polish banking sector, bank image specialists, as well as theoreticians exploring issues in this area. So far, no similar research has been carried out in Polish doctrine.

2. Literature review

Banks operate within an oligopolistic structure (Altermatt, Wang, 2024; Dong et al., 2021). Due to the significant similarity among the products and services offered by entities in the banking sectors of different countries, these institutions find it extremely challenging to differentiate themselves from competitors in the market. Consequently, they are compelled to explore alternative methods to achieve this objective. One such strategy is cultivating a strong and positive image, which is considered essential (Malara, Sobol-Wojciechowska, 2011) and consistently emphasized value for banks (Grzybowska-Brzezińska, Rudzewicz, 2016).

How should one understand the concept of bank image and why is such importance attributed to it in the context of banking operations? The literature on this subject offers numerous definitions of this concept. Depending on the research context, authors highlight various aspects of the construct. Thus, a bank image can be defined, among other things, as "a set of customers' interactions, beliefs, ideas, feelings, and impressions by which the bank is known and through which customers describe, remember, and refer to it" (Verma, Kaur, 2023, p. 110); "the way that a customer perceives the products and services offered by a bank" (Nur et al., 2023, p. 7); or "the perception of a bank by an individual resulting from direct interaction with the assessed bank, enabling the bank to gain broadly understood benefits" (Grzyb, 2022, p. 42). The primary and essential role of a bank's image is widely recognized as providing security and building and maintaining public trust (Gray, 1986). Researchers also point out various other benefits associated with a bank's image. Most commonly, it is emphasized that a bank's image (Grzyb, 2022; Omoregie et al., 2019; Kaakeh et al., 2019; Akhgari et al., 2018; Saleh et al., 2017; Akbari et al., 2017; Świeszczak, 2016; Marinkovic, Obradovic, 2015; Perek, Pawlonka, 2014; Glabiszewski, 2013; Khvtisiashvili, 2012; Stolarska, 2011; Prokopowicz, 2011; Szlis, 2010; Strycharczyk, 2009; Bravo et al., 2009; Flavián et al., 2005; Nikodemska-Wołowik, 2004; van Heerden, 1999; Nguyen, LeBlanc, 1998):

- − Is the essential source of competitive advantage.
- − Allows banks to distinguish themselves in the market.
- − Contributes to banks' increased credibility.
- − Impacts customers' attitudes, loyalty, and approach to banks.
- − Constitutes a significant criterion for choosing a bank.
- − Implies the degree of a bank's recognizability.
- − Reflects a bank's market position.
- − Helps a bank to attract and retain customers as well as highly qualified staff.
- − Determines the quality of a bank's relationships with its stakeholders.
- − Helps a bank to fulfill its goals and reach the desired level of numerous economic indicators.
- − Is a key success factor for a bank.

The benefits listed above, which a bank's image helps achieve, underscore the significant importance of this construct in today's banking operations. Therefore, it is crucial for banks to take steps to build a strong and positive public image. In this context, understanding the factors that influence customers' perception of banks is of fundamental importance (Table 1).

Table 1.
Factors influencing the formation of the image of banks

Category of the factors influencing the formation of the image of banks	Category description
Bank identity	It includes, among other things, visual identification elements, the bank's behaviors, its personality, experience, espoused values, size, decor, aesthetics, appearance, policies, philosophy, and organizational functioning.
Products and services	This category includes, among other things, quality, costs, level of complexity, reliability, and functionality of products and/or services.
Staff	This category encompasses various aspects related to a bank's staff, including their experience, knowledge, competences, attitude towards customers, engagement, ethical conduct, openness, customer-orientation, dress code, and appearance.
Communication	It includes, among other things, marketing and promotional materials, social media activity, the bank's relationships with others, advertisements, and online presence.
Social engagement	It involves, among other things, environmentally-friendly actions, promotion of culture, sponsoring, charitable, educational and philanthropic activities, patronage.
Security	This category includes, among other things, a sense of privacy and confidentiality, customer protection systems, data security, ATM security, branch security, and electronic banking security.
Bank reputation	It refers to, among other things, bank leadership and management style, the bank's market position, overall local reputation, and trust in the bank's honesty and good intentions.
Technologies and innovations	This category includes, among other things, the bank's level of innovation, access to ATMs and cash deposit machines, ease of use of innovative solutions, product innovations, and openness to change.
Transparency	It refers to, among other things, the way financial reporting is conducted, the bank's competitive position, its capital structure, economic results, and operational transparency.
Convenience and accessibility	This category involves aspects connected with banks' accessibility to customers and related convenience. It includes, among other things, the number of bank branches, their opening hours, density of ATM networks, bank locations, access to a mobile application, waiting times, and speed of service.
Emotional factors	This category includes, among other things, trust in a bank, stakeholders' personal beliefs, their attitudes, satisfaction, contentment, feelings, loyalty, and bond with the bank.
Individual characteristics of the person assessing the bank	This category consists, among other things, of factors such as sex, age, education, social status, religion, health condition, or the personality of the person assessing the bank.
Other factors	This category includes any factors that do not fit into the groups described above.

Source: Grzyb, 2023.

For bank managers to successfully undertake activities aimed at building a strong and positive bank image among stakeholders, it is essential to understand the factors influencing this construct. The categories of these determinants, as indicated in Table 1, should not be considered exhaustive but rather a condensed presentation of factors impacting the image of

banks identified in national and international literature on the subject (Grzyb, 2023). As noted earlier, the image itself has a significant impact on the operations of banks.

It should be noted that modern banks have diverse groups of stakeholders (Marcinkowska, 2012), which include entities affected or potentially affected by the organization, as well as those that exert or may exert an impact on its functioning (Marcinkowska, 2013; Kościelniak, 2010). Undoubtedly, banks' customers constitute one of their most important interest groups, categorized by various criteria, including the generation to which they belong. The generations currently active as bank customers in 2024 and fully capable of managing their bank accounts are (Ławińska, Korombel, 2023b):

- The Silent Generation (individuals born between 1922 and 1944, known as the architects of modern Europe).
- Baby Boomers (individuals born between 1945 and 1964, representing the generation of demographic and economic boom).
- Generation X (individuals born between 1965 and 1980, who grew up during the economic crises of the 1970s).
- Generation Y (Millennials; individuals born between 1981 and 1994, raised in the era of globalization and widespread access to the Internet).
- Generation Z (individuals born between 1995 and 2009, the youngest generation with full access to banking products and services).

Each of these generations has unique characteristics that distinguish it from others and reflect socio-economic changes. Given the focus of this paper, it is particularly important to highlight the main attributes of Generation Z, which currently constitutes approximately 25% of the global population (Patel, Morrison, 2019) and around 23% of Poland's population (Ławińska, Korombel, 2023b).

One of the fundamental characteristics of Gen Zers is their high digital and technological orientation, which manifests as a core part of their identity (Ławińska, Korombel, 2023a) and enables them to perceive themselves as tech-savvy and highly self-sufficient (EY & JA Worldwide, 2021). Individuals born between 1995 and 2009 view education not merely as a stage in life but as an ongoing process (Korombel, Ławińska, 2023), fostering not only financial awareness among Gen Zers (Ławińska, Korombel, 2023b) but also their creativity, curiosity, and agility (Oxford Economics, 2021). Gen Zers place significant emphasis on self-development and independence (Cpl, 2022), demonstrating a strong desire for continuous learning according to the principle of "just in time" (Wiktorowicz et al., 2016). Moreover, their orientation is global, and they typically embrace innovations, often shaping them, feeling at ease in the digital world. They place great importance on the visual presentation of information and value the social aspect of human relationships. Simultaneously, due to their young age, they have limited or no work experience (Korombel, Ławińska, 2023; Ławińska, Korombel, 2023a, Ławińska, Korombel, 2023b). However, from the perspective of this paper,

the crucial issue is to determine which factors, and to what extent, influence Gen Zers' perceptions of banks. This question will be addressed in the next section of the paper.

3. Methods

Despite being research-oriented, this paper's structure can be divided into two parts: theoretical and empirical. The theoretical part employs a literature review method and draws from numerous Polish and foreign publications on the subject of bank image and its influencing factors. It also characterizes Generation Z, a significant group of bank stakeholders constituting around 25% of the global population and 23% of the Polish population. The literature review revealed that no studies had been conducted to investigate the determinants influencing the image of banks from the Polish banking sector among Gen Zers. The author considers this a research gap.

To begin closing this gap, the author formulated her research purpose as identifying and assessing the factors influencing the image of banks in the Polish banking sector among Gen Zers. The determinants were identified through a literature review, while their actual impact on the formation of banks' image among Gen Zers was determined through empirical research. In this stage of the study, a quantitative research method in the form of a diagnostic survey was employed (Apanowicz, 2000). The research tool was an original survey questionnaire aimed at Gen Zer customers of Polish commercial or cooperative banks. This study was conducted from February to May 2023 using both PAPI (Paper and Pencil Interview) and CAWI (Computer-Assisted Web Interview) techniques.

The data collected through the survey study were analyzed using Microsoft Excel spreadsheets and Statistica software. To analyze responses to the survey questionnaire, basic descriptive statistics were employed. Frequency measures were used to describe qualitative variables: N for the size of the research group, n for subgroup size, and percentages (%) of the research group. Quantitative variables were described using basic descriptive statistics: M for mean, Med. for median, SD for standard deviation, Q1 for the first quartile, Q3 for the third quartile, Min. for minimum value, and Max. for maximum value. Following processing and analysis, the primary data were compared with secondary data from national and international reports and publications. This allowed the obtained results to gain deeper insights and be interpreted in the context of global attitudes and international realities concerning the youngest generation using banking services. This approach provided a more comprehensive understanding of how specific determinants impact the perception of Polish banks among Gen Zers.

4. Results and discussion

A total of 675 Gen Zers participated in the study, with 298 correctly filled forms collected using the PAPI technique and 377 using the CAWI technique. The participants were diverse. As shown in the Table 2, the group consisted of 53.78% of females and 46.22% of males. It is noteworthy that the percentage of females closely mirrors their share in the overall population of Poland. According to Statistics Poland, this share was nearly 52% at the end of 2022 (Główny Urząd Statystyczny, 2023).

Table 2.
Structure of the respondents by the examined characteristics

Analyzed characteristic		Number of responses N = 675	Percentage of respondents
Sex	females	363	53.78%
	males	312	46.22%
Education	below high school	5	0.74%
	high school	395	58.52%
	higher education	275	40.74%
Place of residence	village	230	34.07%
	small town (less than 20,000 residents)	58	8.59%
	medium-sized city (between 20,000 and 100,000 residents)	111	16.44%
	large city (over 100,000 residents)	276	40.89%
Average monthly gross salary	up to PLN 2500	212	31.41%
	between PLN 2501 and 5000	206	30.52%
	between PLN 5001 and 7500	82	12.15%
	between PLN 7501 and 10,000	23	3.41%
	over PLN 10,000	9	1.33%
	refusal to answer	143	21.19%
Bank type*	commercial bank	607	89.93%
	cooperative bank	44	6.52%
	commercial and cooperative bank	24	3.56%

* Type of bank used by the respondent.

Source: own elaboration.

Among the respondents, city dwellers predominated, comprising almost 66% of the sample, with residents of large cities constituting under 41% of the respondents. This corresponds with data published by Statistics Poland (Główny Urząd Statystyczny, 2023). The dominant presence of city dwellers, particularly from large cities, among the research participants is linked to the greater opportunities available in such areas, including more job opportunities, better pay conditions, and access to academic institutions, which are especially important for Generation Z.

Given the young age of the respondents and their limited work experience, it is unsurprising that the salary of the overwhelming majority of Gen Zers (almost 62%) does not exceed the threshold of PLN 5,000. Only 1.33% of the respondents earn a monthly salary of over PLN 10,000. It should also be noted that over 21% of the respondents chose not to respond to the question about their salary.

Gen Zers exhibit traits such as a strong drive for self-development, a constant pursuit of knowledge, and a view of learning as a lifelong process, as reflected in the educational backgrounds of the respondents. Among the 675 respondents, only 5 individuals had education below the high school level. Over 99% of the respondents reported having at least a high school education, with almost 41% of those surveyed having completed higher education.

Since the survey questionnaire was distributed among Gen Zers with bank accounts in Poland, it was relevant to inquire about the type of bank they use. As shown in Table 2, almost 90% of the respondents have accounts exclusively with commercial banks. It is noteworthy that these institutions operate on a much larger scale (nationwide or even globally) and possess significantly greater financial resources compared to cooperative banks, which primarily serve local markets with a different operational profile. Gen Zers' strong orientation towards globalization and their willingness to move to larger cities resulted in only 6.52% of respondents having accounts exclusively with local cooperative banks. Slightly over 3.5% reported having accounts with both types of banks (i.e., cooperative and commercial).

In the context of the research, it was crucial to determine whether the factors outlined in the theoretical part of the paper (Table 1) indeed influence the perception of banks among Gen Zers in Poland, and to assess the strength of this influence. Therefore, participants were asked to rate on a scale of 0 to 5 the impact of these factors on their perception of the banks they use. The scale values were interpreted as follows: "0" – no impact, "1" – very small impact, "2" – small impact, "3" – moderate impact, "4" – large impact, and "5" – very large impact. The survey questionnaire included the following categories: bank identity, products and services, staff, communication, social engagement, security, bank reputation, technology and innovations, transparency, convenience and accessibility, emotional factors, and individual characteristics of the person assessing the bank. Each category was described succinctly to facilitate understanding and differentiation. Respondents were also given the opportunity to suggest additional factors they consider when assessing a bank, which did not fit into any of the listed categories. These responses were analyzed both qualitatively and quantitatively. For each category of factors, the mean score assigned by participants was calculated, along with standard deviation, median, first and third quartiles, and minimum and maximum values (Table 3).
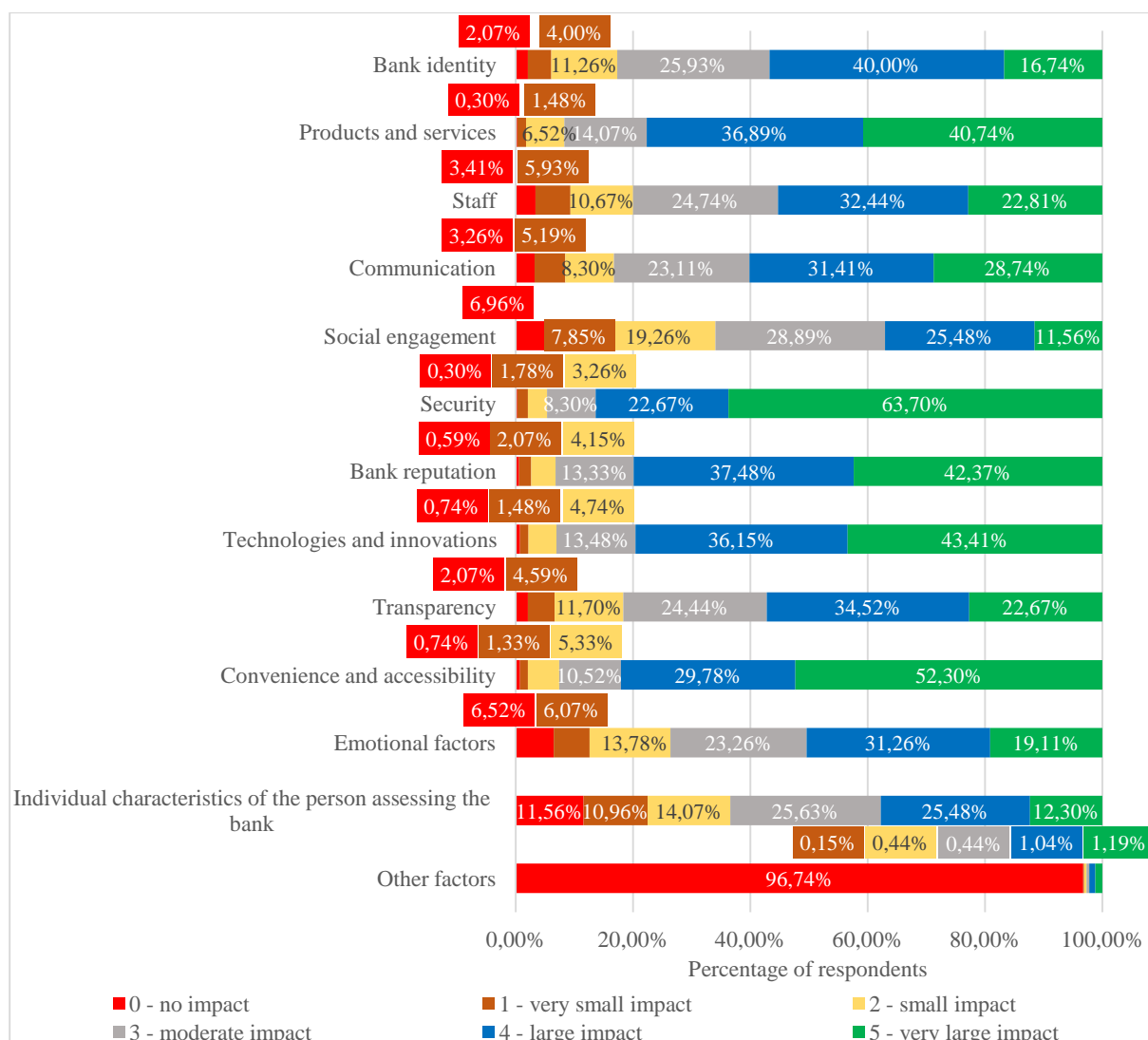
Figure 1. Distribution of responses to the question regarding the impact of factors influencing the perception of Polish banks by Gen Zer customers.

Source: own elaboration.

The information presented in Figure 1 clearly indicates that the twelve categories outlined in the theoretical part of the paper (namely: bank identity, products and services, staff, communication, social engagement, security, bank reputation, technologies and innovations, transparency, convenience and accessibility, emotional factors, and individual characteristics of the person assessing the bank) impact the perception of banks among the overwhelming majority of Gen Zers. While the strength of this impact varies, it typically ranges between large and very large. It is also noteworthy that nearly 97% of the respondents indicated that other factors not fitting into these categories did not influence their perception of the banks they use. However, some participants in the study provided their own suggestions regarding factors that influence this process. The factors proposed by the respondents were as follows:

   a) Factors with a large impact (value "4"):
     − Recommendations from others, opinions (1 response).
     − Bank's participation in the deposit guarantee scheme (1 response).

– Notifications in the system: information about maintenance breaks, education about security and scams, messages about upcoming changes in the rules, "not spamming the e-mail box" (1 response).

b) Factors with a very large impact (value "5"):

– Family's opinions (2 responses).

– Offering for businesses, fee for conducting the account (1 response).

The full distribution of responses to the question regarding the impact of specific categories of factors on the perception of banks among Gen Zers is presented in Figure 1. Basic descriptive statistics were also computed for each factor category. Table 3 presents aggregate data, revealing that individual characteristics of the person assessing the bank exhibited the highest variability in respondents' responses. On average, responses for this factor deviated from the arithmetic mean by 1.53 points. Among the twelve defined categories, security showed the least variability, with a standard deviation of 0.94,[1] indicating high consistency in responses across all Gen Zers in the study. For each category, the median ranged from 2 to 4, and the third quartile[2] was either 4 or 5. Only for the other factors did these statistics equal 0. Regarding minimal and maximal values, each category ranged from 0 to 5.

Table 3.

Basic descriptive statistics for the individual factors influencing the perception of banks in Poland by Gen Zer customers

Factor category	N	M	SD	Med.	Q1	Q3	Min.	Max.
Bank identity	675	3.48	1.14	4.00	3.00	4.00	0.00	5.00
Products and services	675	4.08	0.99	4.00	4.00	5.00	0.00	5.00
Staff	675	3.45	1.30	4.00	3.00	4.00	0.00	5.00
Communication	675	3.60	1.30	4.00	3.00	5.00	0.00	5.00
Social engagement	675	2.93	1.36	3.00	2.00	4.00	0.00	5.00
Security	675	4.42	0.94	5.00	4.00	5.00	0.00	5.00
Bank reputation	675	4.12	1.00	4.00	4.00	5.00	0.00	5.00
Technologies and innovations	675	4.13	1.00	4.00	4.00	5.00	0.00	5.00
Transparency	675	3.53	1.21	4.00	3.00	4.00	0.00	5.00
Convenience and accessibility	675	4.24	1.01	5.00	4.00	5.00	0.00	5.00
Emotional factors	675	3.24	1.41	4.00	2.00	4.00	0.00	5.00
Individual characteristics of the person assessing the bank	675	2.79	1.53	3.00	2.00	4.00	0.00	5.00
Other factors not fitting into the categories above	675	0.12	0.71	0.00	0.00	0.00	0.00	5.00

N – number of observations, M – arithmetic mean, SD – standard deviation, Med. – median, Q1 – first quartile, Q3 – third quartile, Min. – minimum, Max. – maximum.

Source: own elaboration.

[1] Smaller standard deviation was only recorded for other factors not fitting into the twelve 'named categories'.

[2] Median (Med.) indicates that 50% of the respondents provided responses with values not exceeding Med., with the other half of the group providing responses with values not less than Med.

The first quartile (Q1) informs that one-fourth of respondents provided responses with values not exceeding Q1, with the remaining 75% indicating answers with values not less than Q1.

The third quartile (Q3) informs that 75% of the respondents participating in the study provided responses with values not exceeding Q3, with 25% indicating responses with values not less than Q3 (Zob. Ręklawski, 2020).

Based on the research, among the analyzed factors, security has the greatest impact on the perception of banks by Gen Zer customers, as evidenced by its average score of 4.42. This result suggests that despite ongoing societal changes and shifting values, security remains one of the most highly valued attributes in the modern world. This finding aligns with conclusions from other widely available reports, which indicate that Gen Zers prioritize security highly and perceive their current economic security negatively, contributing to their overall mental stress—a characteristic often associated with this generation (Błaszczak, 2024). Ensuring data security is viewed as a paramount consideration for GenZers when selecting and evaluating banks. For comparison, Millennials, Baby Boomers, and Generation X members prioritize straightforward and simple principles to avoid account and card usage fees (Minds & Roses, 2023).

Second place in terms of its impact on the image of banks among Gen Zers was occupied by the factor of convenience and accessibility, with an average score of 4.24. For some customers, this category equates to the availability of bank branches and their operating hours, while others prioritize continuous access to electronic banking. Particularly noteworthy are research findings (Wigley, Kantaria, 2023) indicating that 43% of Gen Zers, despite their affinity for the digital world and technology, still value brick-and-mortar banks for the "peace of mind" they provide. Therefore, the category of convenience and accessibility should be understood broadly, considering it as one of the fundamental factors influencing the perception of banks among Gen Zers (Wenalyze, 2023).

Having high digital and technological literacy, Gen Zers place great importance on technologies and innovations when evaluating banks. This is evidenced by the fact that this factor achieved an average score of 4.13, ranking third among all the examined categories. The significance of this category is also emphasized by international experts who highlight the digital nature of interactions between Zoomers and financial institutions. They underscore that Generation Z views technologies as tools that facilitate problem-solving (Fagan, 2024; Mondres, 2019). However, they also note that meeting the requirements and expectations of Generation Z necessitates continuous improvement of existing technologies and the implementation of new and more advanced innovations. This aspect is crucial in shaping the bank's image not only among Generation Z but also among future generations (Karmakar, 2021).

As depicted in Figure 2, in addition to security, convenience and accessibility, and technologies and innovations, other determinants with a significant impact on the image of banks in Poland among Gen Z customers include bank reputation, products and services, communication, and transparency. According to the research findings, these factors ranked fourth, fifth, sixth, and seventh respectively. This underscores the importance of bank reputation and public perception among the young generation as they navigate their initial interactions with banks. Products and services themselves are slightly less crucial but must be highly personalized, with Generation Z placing a strong emphasis on mobile accessibility for

using these offerings (Webster, 2024). The interconnectedness of products and services with technologies and innovations is intrinsic, given Generation Z's upbringing in a fully digitalized world. This demographic's reliance on technology also extends to communication with banks, with nearly 48.5% preferring mobile applications for interactions, as reported by PYMNTS Intelligence & i2c (2024). Other less favored communication methods include email (28% of responses), in-person visits to bank branches (nearly 13% of responses), and traditional mail (slightly over 10% of responses). Transparency, which encompasses operational transparency and information policy, holds a slightly lower average score of 3.53 but still exerts a significant influence on GenZers' perceptions of banks. Therefore, maintaining continuous access to information, coupled with honesty and transparency in operations, remains critical for these individuals when evaluating financial institutions (Minds & Roses, 2023; Hackiewicz, 2024).
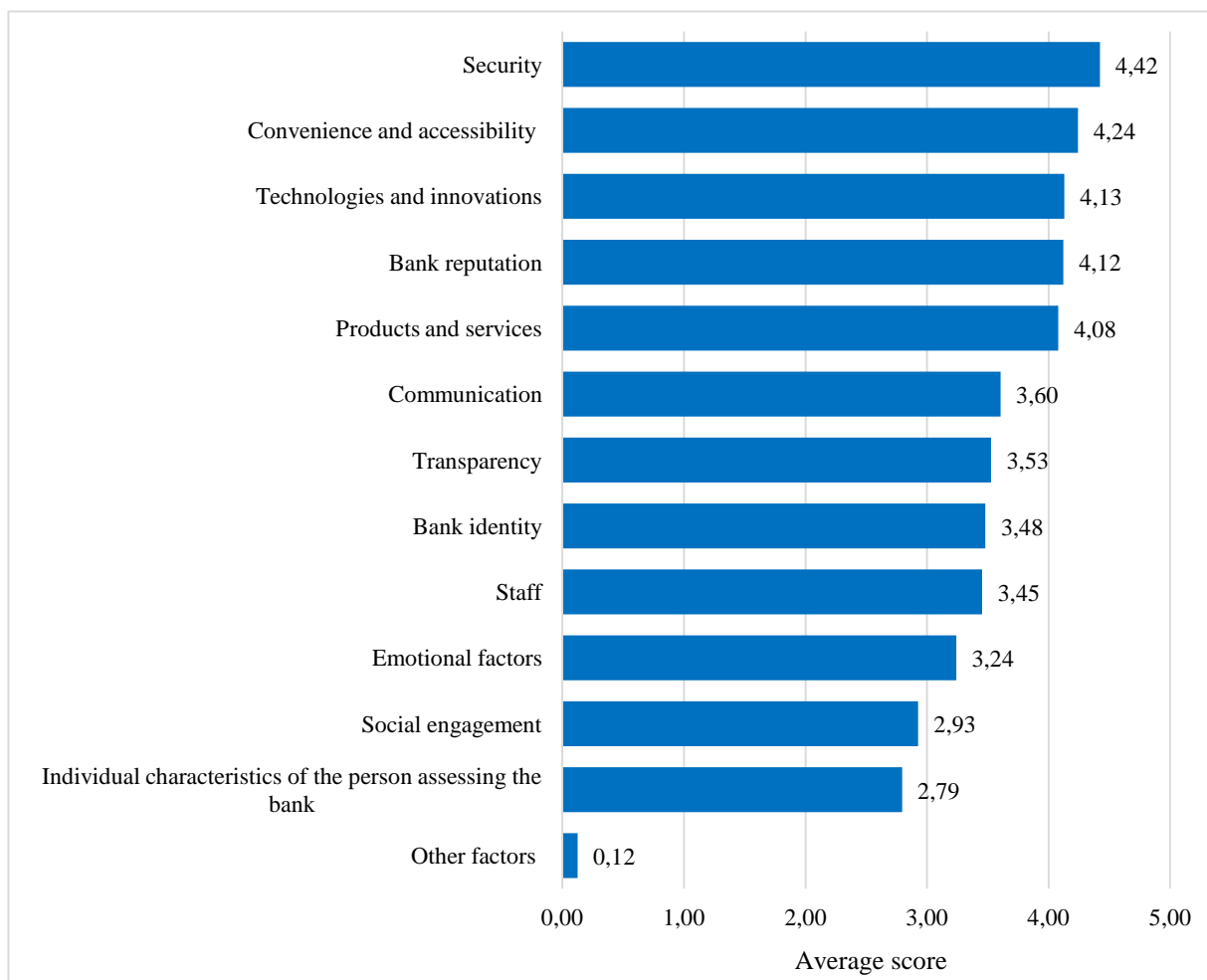

Figure 2. Average strength of impact of the different factors influencing the perception of banks in Poland by Gen Z customers.

Source: own elaboration.

The findings from the research indicate that the remaining "named categories of factors" (specifically, bank identity, staff, emotional factors, social engagement, and the individual characteristics of the person assessing the bank) have a moderate impact on the perception of banks in Poland among Gen Zer customers, ranking from 8th to 12th place. Given Gen Zers'

strong emphasis on visual communication (Korombel, Ławińska, 2023), a key component of bank identity, which includes the bank's personality and presentation, it is surprising that bank identity ranks relatively low in the compiled ranking (eighth position, average score of 3.48). Similarly, despite 43% of Gen Zers preferring in-person bank visits and nearly 60% valuing remote advisory services (Oliver Wyman and The News Movement), it is unexpected that bank staff have only a moderate impact on the image of banks among Zoomers (average score of 3.45). However, this finding aligns with Gen Zers' preference for technology and innovation over direct interpersonal interactions, including with bank staff. Factors with emotional dimensions, such as trust in the bank, personal beliefs, and loyalty, as well as the bank's social engagement activities (e.g., environmental initiatives, charitable efforts, cultural promotion), and individual characteristics of the person assessing the bank (such as age, education, work experience, residence, social status, and principles of faith), are even less significant in shaping the perception of banks among the youngest generation of banking service users. This does not imply that these categories are irrelevant to the perception of banks among Gen Zers; rather, their impact on the bank's image is comparatively weaker than the previously mentioned categories. Therefore, these findings are influenced by both the individual characteristics and experiences of the research participants and the broader tendencies observed among Gen Zers involved in the study.

5. Conclusion

The operation of modern banks is influenced by a variety of factors, both internal and external. Some factors may be within the control of banks (either partially or fully), while others are not. Additionally, the functioning of banks is shaped by their stakeholders, with customers being one of the most vital groups impacting the viability of banks. The perception that customers hold of a particular bank—referred to as the bank's image—significantly affects not only the overall quality of the bank's operations but also plays a crucial role in enhancing security and fostering public trust. Consequently, it is essential for banking institutions to engage in managerial activities aimed at cultivating a robust and positive bank image within the public sphere.

In this context, the starting point is the identification of factors significant to different groups of stakeholders involved in the assessment of banks. If bank managers and other responsible individuals within banks are unaware of the preferences of these groups, how can they determine which actions to take and what tools to utilize to strengthen the bank's image and mold it in a favorable manner? Therefore, based on a literature review, the author distinguished twelve categories of factors influencing customers' perception of banks. These categories are: bank identity, products and services, staff, communication, social

engagement, security, bank reputation, technologies and innovations, transparency, convenience and accessibility, emotional factors, and individual characteristics of the person assessing the bank. Other factors that do not fit into these categories were grouped into a thirteenth category labeled "other factors not fitting into the other categories."

Bank customers encompass a diverse group of stakeholders, among whom Generation Z— the youngest generation using banking services—is gaining significance. This generation, born between 1995 and 2009, is characterized by a strong technological orientation, emphasis on self-development, financial awareness, and a global lifestyle. Despite being born into the digital age, the factor that most profoundly influences the perception of banks among Gen Zers is not "technology and innovations" (which ranked third with an average score of 4.13 on a scale of 0 to 5), but the enduring and universally appreciated value of security (average score of 4.42). Following closely are convenience and accessibility (average score of 4.24). In addition to these primary factors, other significant contributors to the image of banks in Poland among Gen Zers include bank reputation (average score of 4.12), products and services (average score of 4.08), communication (average score of 3.60), and transparency (average score of 3.53). Despite Gen Zers placing great importance on visual aspects, bank identity— encompassing visual identification elements—only moderately impacts their perception of banks, with an average score of 3.48. While many Gen Zers express a desire for personal contact with bank staff, this factor has a lesser impact on their overall perception of banks, with an average score of 3.45. Less significant in their assessment of banks are emotional factors (average score of 3.24), social engagement (average score of 2.93), individual characteristics of the person assessing the bank (average score of 2.79), and other factors not fitting into the listed categories (average score of 0.12).

The author acknowledges that her findings should not be regarded as definitive or exhaustive. To enhance their credibility and facilitate global generalization of the conclusions, future studies should expand both in terms of participant numbers and national diversity. Ideally, these studies should also incorporate qualitative research. Such a complementary approach would bolster the scientific and research value, particularly given the underexplored nature of the research area addressed in this paper. Nonetheless, the author believes that the research presented here has managed to partially address the existing research gap in the field and its findings will be applied by bank managers, thereby encouraging further investigation into this subject matter.

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