PRICE ATTRIBUTES OF THE IMAGE OF COOPERATIVE BANKS

Monika SZAFRAŃSKA

University of Agriculture in Krakow, Department of Management and Economics of Enterprises;
monika.szafranska@urk.edu.pl, ORCID: 0000-0002-4948-7636

Purpose: The study's main objective was to assess the image of cooperative banks and identify bank image attributes related to the price of basic financial services.

Design/methodology/approach: The main source of data for analysis and inference was primary information from my own research. The research was conducted in 2022 on a sample of 400 respondents. A survey method was used in the study conducted. Elements of the I. Szlis measurement scale were used to assess the image and its attributes. Descriptive statistics methods and one-way analysis of variance (F statistic) were used to analyse the empirical material.

Findings: The research carried out made it possible to assess the image of cooperative banks in the retail customer segment. According to the survey, customers rated the image of banks organised on a cooperative basis - neutrally. The image of cooperative banks is assessed primarily by evaluating their ability to provide security in the broadest sense. Customers then consider distribution elements, followed by price-related differentiators for financial services. Among these attributes, the most important in the process of creating an image of banking cooperatives are the fees associated with the bank account.

Research limitations/implications: Due to the local nature of the cooperative banks' operations, the study area was narrowed down to the selected region.

Practical implications: To obtain information for cooperative bank managers on the current image of cooperative banks and its attributes. This information will allow appropriate image communication tools to be used to change the price image of these organisations.

Social implications: Strengthening the image of cooperative banks in society as banks providing modern financial services.

Originality/value: The research carried out has made it possible to broaden the scope of previous studies related to the image of banking companies, which have so far primarily concerned the commercial banking sector. They also helped to fill a theoretical gap regarding the pricing attributes of a bank's image.

Keywords: cooperative bank, real image, retail customer, image attributes.

Category of the paper: Research paper.

1. Introduction

Cooperative banking in Poland has been in operation for almost 170 years. It has played an important role in the Polish banking system both in previous centuries and today. At the end of December 2023, there were 492 cooperative banks in Poland, employing almost 27,000 employees. In the year under review, the share of the cooperative sector's assets (cooperative and associative banks) in the assets of the entire banking sector in Poland was over 9%. In 2023, all cooperative banks met the minimum capital standards, with a combined capital adequacy ratio of 20.7%. At the turn of the last few years, the value of receivables and liabilities to the non-financial sector, as well as the amount of the net financial result, which in 2023 was the highest in the history of Polish cooperative banking and amounted to PLN 4,783 million (Dane, 2024), increased steadily.

Features that distinguish cooperative banks from commercial banks include the cooperative legal form, exclusively Polish capital, multi-generational tradition, local nature of operations, equality of shareholders under the principle' one shareholder = one vote' regardless of the number of shares held, meeting the financial needs of shareholders and customers, and optimising profits. The phenomenon of the cooperative model in banking is its resilience in the face of major financial crises of global scope, as the course and impact of the financial crisis of 2008 amply confirmed (Kill, 2018; Kura, Płonka, 2023).

Today, most cooperative banks are modern universal banks, providing high-quality financial services, both traditional in nature and using state-of-the-art technology. Despite their broad and innovative product offerings, cooperative banks are often perceived as institutions that do not offer modern services. Moreover, in the opinion of consumers, they are poorly managed and expensive. This belief is particularly prevalent among people who are not customers of these institutions (Mórawski, 2020). Given that a favourable image of an organisation is becoming a tool that is of leading importance in building a competitive advantage in the market, an important task facing the management of cooperative banks is to change the unfavourable image of these organisations. To this end, it is vital to identify the current image of banking cooperatives and the attributes[1] that shape the positive image of a financial institution.

The image of a financial institution is shaped by a number of differentiators, which may represent areas such as security, offering, pricing of banking products, distribution, staff, and corporate social responsibility activities (van Heerden, Puth, 1995; Flavián et al., 2004; Bravo et al., 2009). This article aims to present the current image of cooperative banks and the importance of individual elements of the price of banking product services in the process of creating a positive image of the cooperative bank in the retail customer segment.

---

[1] An image attribute/differentiator is a kind of 'link' between the brand/entity image and the final audience. The study used image differentiator and image attribute interchangeably.

These issues are particularly relevant in the market for services provided by banking cooperatives, as there is a strong phenomenon of 'brand cannibalism', both on the part of local cooperative banks of various associations (Bank Polskiej Spółdzielczości SA and Spółdzielcza Grupa Bankowa) and on the part of cooperative savings and credit unions.

Currently, topics related to the image of diverse entities are of interest to many researchers, both in domestic and foreign research centres (Bromley, 2000; Szwajca, 2008; Roper, Fill, 2012; Chandra, 2015; Szlis, 2020; Górska-Warsewicz, 2024). However, in spite of this fact, there are still large cognitive gaps in the current body of research on the image of cooperative banks, particularly the attributes that shape it. In addition, these characteristics change over time, hence the need for systematic research in this thematic area.

The results of the conducted research presented in this study have made it possible to broaden the scope of previous studies related to the image of banking companies, which have so far primarily concerned the commercial banking sector. They also helped to fill a theoretical gap regarding the pricing attributes of a bank's image.

The adoption of the research issue in question was also dictated by its high relevance to banking practice. Issues related to the actual image of a financial institution are particularly relevant to the strategic planning process in cooperative banks. Currently, the average age of current customers of banking cooperatives is 58-65 years and ongoing efforts to attract new customers have been unsuccessful (Jak…, 2020). Learning about the importance of the individual attributes that shape the image of the cooperative bank in the eyes of the modern consumer is becoming a priority, especially in the retail customer group. In the era of m-banking services and the use of next tech in banks, the consumer, guided, for example, by the price of the financial service, may use a bank located further away from where they live, and the proximity of the bank, which until recently was the main factor in choosing a financial institution, is no longer as important.

2. Pricing policy in shaping the bank's image

The price of the financial service is the only element among the marketing instruments that generates revenue. The price is the amount of money charged for the service or the sum of all the values that customers exchange for the benefits of using the service. Holistic marketing requires looking at service pricing multidimensionally: from the perspective of the organisation, customers, stakeholders, competitors and the environment. Accordingly, price fulfils several functions (Kotler et al., 2025):

- cost function (which shapes the level of costs),
- regulatory function (determining the company's turnover),
- a profiling function (to stand out from the competition and create the desired image).

In terms of the bank's pricing policy, the basic decisions are to set the price and its components and to change the price. The basic elements of the price of a banking service include interest rates, fees and commissions. The interest rate is the amount, expressed as a percentage, by which the sum of deposits or loans made with the bank increases, over a contractually defined period and at an agreed frequency. Most often, interest rates on banking products are quoted on an annual basis, as the nominal interest rate (APR - annual percentage rate, p. a. - Latin per annum).

According to Article 110 of the Prawo bankowe [Banking Act] (1997), "a bank may charge contractually stipulated commissions and fees for performing banking activities and fees for performing other activities, including fees for preparing, drawing up and communicating information constituting banking secrets to persons, authorities and institutions authorised by the act". Examples of charges include individual account fees, transfer fees or debit card issuance. On the other hand, a bank commission is a one-off or recurring fee that the financial institution adds to the commitment for granting it. It is expressed as a percentage and calculated on the amount of funding provided.

In addition to the elements listed above, the total cost of a banking service, depending on the product (deposit/loan), is also affected by the timing of loan instalments, the method of loan instalment repayment (e.g. decreasing loan instalment, equal loan instalment, balloon method, etc.), the method of interest calculation (simple/compound interest) or the frequency of capitalisation. Additional elements of the price of a banking service also include discounts (usually expressed as a percentage of the fee), rebates (usually expressed as an amount), free or partially charged additional services.

As W. Dryl et al. (2023) point out, an important and new issue in price management is the perception of fairness and equity of the price offer. Consumers perceive the fairness of the price in relation to variables such as competitors' prices, the cost of the service, their previous consumption experience, cultural differences between buyers. The perception of the fairness of the price of a service is always subject to a high degree of subjectivity, despite access to many sources of information, e.g. credit, deposit or personal account comparison sites.

When customers perceive banking services as similar, the impact of observed price differences on perceptions of price unfairness is greater than in other situations. One of the ways used in marketing practice to reduce the perception of unfair service prices is to reduce the similarity between offers. For example, the classic credit card offered by different financial institutions is comparable and similar in most banks offering it (similar APRC[2], no fees for issuing the primary card, comparable length of the interest-free period). However, when the bank attaches additional benefits that make up the service, then it is less comparable. In the case of classic credit cards, these benefits could be a longer grace period for non-cash transactions, free insurance, various loyalty programmes, higher moneyback limits, etc.

---

[2] APRC – Annual Percentage Rate of Charge.

3. Methods

The study's main objective was to assess the image of cooperative banks and identify bank image attributes related to the price of basic financial services. The subject of the study was the actual image of cooperative banks and their distinguishing features. The criterion for dividing the image was its emotional colouring (negative, indifferent and positive image). The subjects of the study were retail customers.

The primary source of data for analysis and inference was primary information from my own research. The research was conducted in 2022 on a sample of 400 respondents. The minimum sample size was set at 384 individuals (Formula 1) (Szreder, 2024). Adults took part in the study. The research was conducted on a group of individual customers (retail customers). The sampling for the study was purposive. The survey was attended by people who were willing to complete the questionnaire. Respondents were residents of the Malopolska voivodship, for whom the cooperative bank was the bank of first choice. The study area was narrowed down to a regional study due to the local nature of the cooperative banks' operations.

$$n = \frac{\frac{1}{4} \cdot N}{N \cdot \frac{d^2}{z_{\alpha/2}^2} + \frac{1}{4}} \tag{1}$$

where:

n - minimum sample size,

N - population size,

$z^2\alpha/2$ - the value of a random variable Z with a normal standard distribution,

d - statistical error.

37.5% of women and 62.5% of men participated in the study (Table x). The respondents in question were predominantly aged 18-34 and 35-59. The least numerous group of respondents were those aged 60 and over (25%). The lower limit of the range - 60 years of age - is due to the fact that accounts for senior citizens offered by banks are available from the age of 60. In analysing the educational level of the participants in the study, it can be seen that those with vocational and secondary education participated in the greatest numbers. The share of each of these groups in the total sample was almost 40% each. One in four respondents had a university degree.

Table 1.
Characteristics of the respondents

Variables		Share [%]
Gender	female	37.5
	male	62.5
Age	18-34 years	37.5
	35-59 years	37.5
	60 years and over	25.0
Education	vocational	37.5
	secondary	37.5
	higher	25.0
Place of residence	village	37.5
	city with up to 100,000 inhabitants	37.5
	city with more than 100,000 inhabitants	25.0
Net income per person in the household	up to PLN 1156[3].	25.0
	PLN 1157-3000	50.0
	PLN 3001 and over	25.0

Source: own research, n = 400.

Residents of rural areas and smaller towns dominated the research sample. The predominance of people in the aforementioned brackets, distinguished on the basis of place of residence, is due to the fact that cooperative banks have their headquarters or branches mainly in non-urbanised areas and smaller towns (Juszczyk et al., 2013). Another criterion for dividing the population was the average monthly income per person in the respondent's family. According to the survey, every second survey participant had an income between PLN 1157 and PLN 3000.

A survey method was used in the research conducted. The primary research tool was a survey questionnaire, which used questions from Izabela Szlis's measurement scale for characterising the image of a financial institution (Szlis, 2020). In the research presented here, a seven-point semantic scale (Osgood scale) was used to assess the image of cooperative banks. In line with the method, the poles of the scale (the beginning and the end) were labelled with two opposite concepts - antonyms. The middle range of this scale is neutral (value 4, central position). Neighbouring ranges are a degree higher or lower. In the questionnaire form used, the value '1', meant that the respondent assessed the competence of the institution in question extremely negatively, marking '2' - negatively, and the value '3' - rather negatively. An indication of '5' meant that bank customers rather positively assessed the analysed element. A '6' corresponded to a positive assessment of competence and a 'very positive' to a value of '7'.

A seven-point positional scale was used to assess the image attributes, where a value of 1 meant that the analysed factor in the respondent's opinion: 'Does not matter at all', while item 7 - 'Matters a great deal'.

---

[3] Average value of the subsistence minimum in 2021 in Poland (Wysokość…, 2022).

The following were used to analyse the empirical material:

- descriptive statistics methods (mean, minimum, maximum, median, mode, standard deviation),
- one-way analysis of variance (F statistic).

The one-way analysis of variance allows for the differences between the averages obtained for different groups to be tested (Stanisz, 2006). This method was used to identify differences in the image assessment of cooperative banks depending on the respondents' selected demographic and economic characteristics. A significance level of $p = 0.05$ was used for the calculations. The STATISTICA statistical package version 13.3 was used to process the results. The results of the research are presented using descriptive and tabular methods.

4. Pricing attributes of cooperative banks' image - own research results

Thirty-six characteristics that influence the image of the bank were analysed. According to the survey, the average scores on all scale items range from 3.38 (rather negative image) to 4.75 (rather positive image) (Table 2). The average value from all scale items is 4.11 (neutral image).

Table 2.
Semantic differential scale - arithmetic averages obtained

Variable	Average	Variable	Average
passive - active	3.50	negative - positive	4.63
unattractive - attractive	4.25	unconvincing - convincing	3.75
insecure - safe	4.00	amateur - professional	4.25
poor - rich	3.88	unnoticed - noticeable	3.63
slow - solves problems quickly	4.50	unfriendly - friendly	3.75
dirty - clean	4.25	stagnating - developing	3.88
unworthy - trustworthy	3.88	non-specific - concrete	4.13
impractical - functional	3.75	unreliable - reliable	4.25
non-innovative - innovative	3.50	not solid - solid	4.75
irresponsible - responsible	4.50	slow - fast	4.13
incompetent - competent	4.00	dishonest - honest	4.38
non-competitive - competitive	3.63	rude - polite	4.38
unintentional - creative	4.13	not meeting - meeting customers' expectations	4.63
non-promoting - medial	4.25	inconvenient to use - convenient to use	4.25
backward - modern	4.13	non-cooperative - showing the will to cooperate	4.38
hard-to-reach - available to the public	4.38	insolvent - solvent	4.38
unprofitable - profitable	3.88	undistinguished - distinctive	4.38
unpopular - popular	4.00	unknown - known	3.88

Source: own research, n = 400.

An important issue in assessing a bank's image is to identify the areas that, in the opinion of customers, most influence the formation of a positive image of the financial institution. The survey questionnaire used in the research included 48 image differentiators, grouped into

seven areas: financial services offering, price, distribution, communication, staff, corporate social responsibility and security. Table 3, presents the areas taken into account in the research ranked in descending order of the arithmetic mean value, creating a ranking of the importance of the individual areas shaping the image of the cooperative bank from the point of view of the retail customer.

Table 3.
Hierarchical listing of groups of attributes influencing the image of cooperative banks in the opinion of the individual customer

No.	Area	Average
1	Security	5.86
2	Distribution	4.73
3	**Price**	**4.54**
4	Staff	4.35
5	Product	4.33
6	Corporate social responsibility activities	3.38
7	Visual communication	2.89

Source: own research, n = 400.

The group of bank image differentiators related to the price of financial services, ranked third in the presented ranking, after security and distribution. According to the survey, in the process of shaping their image, retail customers consider security in the broadest sense to be the most important attribute of a bank's image, while they attribute the least importance to elements related to visual communication.

Three elements were analysed in the group of attributes related to the price of banking products: the annual real interest rate on loans and advances, the interest rate on deposits and the amount of individual account fees. The most important image differentiator in the analysed area is the fees the bank charges related to the individual account (table 4). Considering all the factors analysed in the individual attribute areas affecting the bank's image, the analysed element was ranked twelfth out of 48 attributes.

Table 4.
Hierarchical ranking of price-related elements influencing the image of cooperative banks in the opinion of the individual customer

No.	Factor	M	Me	Mo	Min	Max	SD
1	Individual account fees	5.13	6.00	6.00	2.00	7.00	1.64
2	Interest rates on deposits	4.50	4.50	3.00	3.00	7.00	1.51
3	APRC of loans and advances	4.00	4.50	5.00	1.00	6.00	1.60

M - mean, Me - median, Mo - mode, Min - minimum, Max - maximum, SD - standard deviation.

Source: own research, n = 400.

As the analysis shows, there are differences in the perception of this image attribute according to gender, age, place of residence and the average monthly net income per person in the respondent's household (Table 5). This factor was more important for men, the oldest people, residents of smaller towns and respondents whose average income per person in the family did not exceed PLN 3000. The factor that did not differentiate the respondents' opinions was their education level.

Table 5.
Demographic and economic characteristics of respondents differentiating perceptions of the image of the cooperative bank in the context of the individual account fee

Variables		Mean (M)	F	p
Gender	female	4.67	F = 18.85	**p = 0.000**
	male	5.40		
Age	18-34 years	4.33	F = 38.46	**p = 0.000**
	35-59 years	5.33		
	60 years and over	6.00		
Education	vocational	5.60	F = 1.23	p = 0.369
	secondary	4.00		
	higher	6.00		
Place of residence	village	5.00	F = 14.81	**p = 0.000**
	city with up to 100,000 inhabitants	5.67		
	city with more than 100,000 inhabitants	4.67		
Net income per person in the household	up to PLN 1156	5.50	F = 3.38	**p = 0.035**
	PLN 1157-3000	5.50		
	PLN 3001 and over	2.50		

F - statistic, p - level of significance; **the marked differences are significant with p < 0.05000.**

Source: own research, n = 400.

When analysing individual image attributes related to the price of banking products, interest rates on deposits were less important than the previously discussed element. In the overall ranking of the image attributes of cooperative banks, this distinction ranked 24th.

Based on the data in Table 6, it can be concluded that there are differences in customer opinion on the importance of this differentiator in shaping a positive image of the bank depending on the respondents' age, place of residence and income. It was more important for the elderly, residents of rural areas and respondents whose average income did not exceed PLN 3000 per person in the family. For the other determinants (gender and education), no statistically significant differences were observed between the different groups of customers of banking cooperatives.

Table 6.
Demographic and economic characteristics of respondents' differentiating perceptions of the image of the cooperative bank in the context of deposit interest rates

Variables		Mean (M)	F	p
Gender	female	4.67	F = 2.81	p = 0.095
	male	4.40		
Age	18-34 years	4.33	F = 118.93	**p = 0.000**
	35-59 years	3.67		
	60 years and over	4.50		
Education	vocational	4.00	F = 0.23	p = 0.805
	secondary	4.67		
	higher	5.00		
Place of residence	village	5.50	F = 58.63	**p = 0.000**
	city with up to 100,000 inhabitants	4.67		
	city with more than 100,000 inhabitants	3.67		

Cont. table 6.

Net income per person in the household	up to PLN 1156	5.00	F = 99.90	**p = 0.000**
	PLN 1157-3000	5.00		
	PLN 3001 and over	3.00		

F - statistic, p - level of significance; **the marked differences are significant with p < 0.05000.**

Source: own research, n = 400.

The last of the bank image attributes analysed, related to the price of financial services, was the annual percentage rate of charge. The APRC is the total credit cost to the consumer, expressed as a percentage of the total amount of credit per annum. The lender provides this information on the basis of a representative example. The basis for calculating the APRC is a financial year of 365 days (leap years 366 days), 52 weeks or 12 equal months (an equal month is 30.41666 days) (Ustawa…, 2011).

Table 7.
Demographic and economic characteristics of respondents differentiating perceptions of the image of the cooperative bank in the context of the AEIR of loans and credits

Variables		Mean (M)	F	p
Gender	female	4.00	F = 0.00	p = 1.000
	male	4.00		
Age	18-34 years	3.00	F = 118.93	**p = 0.000**
	35-59 years	4.00		
	60 years and over	5.50		
Education	vocational	4.00	F = 0.57	p = 0.599
	secondary	3.30		
	higher	5.00		
Place of residence	village	4.50	F = 22.78	**p = 0.000**
	city with up to 100,000 inhabitants	4.33		
	city with more than 100,000 inhabitants	3.33		
Net income per person in the household	up to PLN 1156	4.00	F = 7.024	**p = 0.000**
	PLN 1157-3000	4.25		
	PLN 3001 and over	3.50		

F - statistic, p - level of significance; **the marked differences are significant with p < 0.05000.**

Source: own research, n = 400.

The importance of the price of loans and advances as an attribute of the image of cooperative banks varies statistically significantly according to the age, place of residence and average net income per member in the respondent's household. On the basis of the results obtained from the analysis, it can be concluded that this distinctive feature of the bank's positive image was rated higher by people over 60, residents of rural areas and respondents whose net income per person in the family did not exceed PLN 3,000.

5. Discussion

The research carried out made it possible to determine the actual image of cooperative banks and to identify the attributes of the bank's image related to the price of basic financial services. The image of cooperative banks operating in the Małopolska region is neutral. Compared to the survey results on the image of commercial banks, cooperative banks have a worse image in the opinion of their customers. The average results obtained for banks organised on a joint-stock company basis are values between 5.57 and 6.10 (Szlis, 2020).

Pricing attributes play a less important role in the image creation process of cooperative banks than the security and distribution of banking services. The most important price differentiator for cooperative banks is the level of fees associated with the individual account. The high ranking of this element is probably due to the fact that the personal account (savings and checking account, individual account) is the primary banking product for households. According to World Bank data, more than 95% of Poles have an account with a bank or cooperative savings and credit union (Boczoń, 2023).

This account allows you to make monetary settlements, accumulate savings and draw a credit in the form of an overdraft. The retail accounts offered by the bank are significantly different from those that were in operation a dozen years ago. The checking and savings account has been expanded to include additional services such as payment cards, automatic deposits, overnight deposits, etc. The parameters related to the price of the account are: account maintenance fee, transfer fees, ATM withdrawal fees.

Respondents rated the annual interest percentage rate of charge the lowest among cooperative banks' price differentiators. In a classification that takes into account all image differentiators, this attribute was only ranked 32nd. The distant ranking is due to the fact that not every bank customer is interested in a loan or credit. According to research conducted by the "Ariadna panel", almost 65% of adult Poles have taken out a loan or credit (Zadłużony jak Polak..., 2024). Furthermore, for the potential borrower, in many cases, other elements of the loan offer, such as the possibility of using specific collateral, are important in addition to the price.

In order to strengthen the price image of cooperative banks among their current customers, various sales promotion tools should be used, such as: incentives for loyal customers or coupons (certificates) informing about the advantages of banking products. For non-customers of cooperative banks, effective multi-channel communication is important, as potential customers are not able to check all prices of banking products across all banks and non-bank institutions. Consumers' price sensitivity tends to increase as a result of communication that focuses their attention on price (e.g. reminding them of reference prices or calculating money saved).

The research described has certain limitations. Due to the local nature of the operations of cooperative banks, the scope of the research was limited to a regional study (Małopolskie Voivodeship). It is likely that if the research had been conducted in a different region, for example, one with a lower population density or a higher proportion of agricultural land in

the total area, the group of individual clients would have a different perception of cooperative banks.

Secondly, due to the impossibility of compiling a list of customers of cooperative banks operating in the Małopolska voivodship (bank secrecy), purposive sampling was used in the research, as it was not possible to prepare a random frame. This sampling of the survey does not ensure representativeness for the entire population.

The studies carried out form part of the research into the cooperative banking sector. They have made it possible to extend previous studies on the image of banks. Furthermore, at an empirical level, they have made it possible to fill a gap in the area of regional research on the image of cooperative banks. On an applied level, the research results obtained can be used by the managers and marketers of cooperative banks in the field of changing the image of these entities.

6. Summary

Poland's cooperative bank sector is in flux due to increasing competition from commercial banks and fintechs, ongoing consolidation processes, the introduction of new technologies and innovative financial services. The large number of banks and the increasing accessibility of banking services means that consumers are free to choose between different financial institutions. Buyers' motives for choosing a bank vary. One of these is a positive image of the financial institution.

Currently, a positive image of an entity is one way of gaining a competitive advantage. The research carried out made it possible to assess the image of cooperative banks in the retail customer segment. A seven-point semantic scale was used to determine the image. Thirty-six features were analysed. According to the survey, customers rated the image of banks organised on a cooperative basis - neutrally. The average score from all scale items was - 4. The management of cooperative banks should therefore take measures to strengthen the current image of the bank.

The study also highlights the importance of the different groups of differentiators of the bank's actual image. According to the analyses carried out, the image of cooperative banks is assessed primarily by evaluating their ability to provide security in the broad sense. Customers then consider distribution elements, followed by price-related differentiators for financial services. Among these attributes, the most important in the process of creating an image of banking cooperatives are the fees associated with the bank account.

At present, every cooperative bank has personal accounts on offer. As with commercial banks, these accounts have many features that are useful on a daily basis. These are modern and low-cost accounts. A variety of image communication tools should be used to strengthen the price image of these institutions.

The analysis also identified groups of customers for whom price is an important attribute shaping the bank's positive image. These are residents of rural areas and small towns, people over 60 years of age, and families whose average income per household member does not exceed PLN 3000.

In conclusion, it should be emphasised that the scale used in the research makes it possible to measure the actual image of the bank at specific points in time. Given that the actual image of a bank is a variable category, it would be interesting to continue regular studies on the actual image of cooperative banks in subsequent periods in order to determine the dynamics and directions of the changes taking place. It would also be valuable to identify individual price differentiators in the process of shaping a positive image of the bank in particular groups of retail customers, such as the young customer segment.

References

1. Boczoń, W. (2023). *Ubankowienie w Polsce: 96 proc. Polaków ma konto. W których bankach najchętniej otwieramy rachunki?* Retrieved from: https://www.bankier.pl/smart/ ubankowienie-w-polsce-96-proc-polakow-ma-konto-w-ktorych-bankach-najchetniej- otwieramy-rachunki, 18.02.2025.

2. Bravo, R., Montaner, T., Pina, J.M. (2009). The role of bank image for customers versus non-customers. *International Journal of Bank Marketing*, *Vol. 27, No. 4*, pp. 315-334, doi: https://doi.org/10.1108/02652320910968377

3. Bromley, D. (2000). Psychological Aspects of Corporate Identity, Image and Reputation. *Corporate Reputation Review, Vol. 3(3),* pp. 240-252, doi: 10.1057/palgrave.crr.1540117.

4. Chandra, I.R. (2015). The Impact of Marketing Mix Elements toward Brand Equity through Brand Awareness and Brand Image as Mediators in Bakery Industry in Indonesia. *IBuss Management, Vol. 3,* pp. 341-350.

5. *Dane* (2024). Retrieved from: https://kzbs.pl/dane.html, 18.02.2025.

6. Dryl, W., Dryl, T., Kęprowska, U. (2023*). Nowe 4P marketingu*. Warszawa: CeDeWu.

7. Flavián, C., Torres, E., Guinalíu, M. (2004). Corporate image measurement: A further problem for the tangibilization of Internet banking services. *International Journal of Bank Marketing, Vol. 22, No. 5,* pp. 366-384, doi: https://doi.org/10.1108/02652320410549665.

8. *Jak pozyskać nowych klientów dla banku spółdzielczego* (2020). Retrieved from: https://premiumbank.zadbajobezpieczenstwo.pl/jak-pozyskac-nowych-klientow-dla- banku-spoldzielczego/, 18.02.2025.

9. Juszczyk, S., Balina, R., Pochopień, J. (2013). Kierunki rozwoju bankowości spółdzielczej według opinii zarządzających. *Annals PAAAE, Vol. 15(4),* pp. 184-189.

10. Kil, K. (2018*). Stabilność finansowa banków spółdzielczych w Polsce w świetle pokryzysowych zmian regulacyjnych*. Warszawa: Poltext.

11. Kotler, P., Keller, K.L., Chernev, A. (2025). *Marketing*. Poznań: Dom Wydawniczy REBIS.

12. Kura, M. Płonka, A. (2023). A Boutique Cooperative Bank - is it Possible? *Zeszyty Naukowe. Organizacja i Zarządzanie/Politechnika Śląska*, *Vol. 173,* pp. 375-388, doi: http://dx.doi.org/10.29119/1641-3466.2023.173.24.

13. Mórawski, K. (2020). *Czas powalczyć o wizerunek sektora. Forum Liderów Banków Spółdzielczych 2020*. Retrieved from: https://bank.pl/czas-powalczyc-o-wizerunek-sektora-forum-liderow-bankow-spoldzielczych-2020/?id=344630&catid=25930, 18.02.2025.

14. Roper, S., Fill, C. (2012). *Corporate Reputation Brand and Communication*. London: Pearson Education Limited.

15. Stanisz, A. (2006). *Przystępny kurs statystyki z zastosowaniem STATISTICA PL na przykładach z medycyny. Tom 1. Statystyki podstawowe*. Kraków: StatSoft Polska.

16. Szlis, I. (2020). *Wizerunek. Jak go zmierzyć i jak go poprawić*. Warszawa: CeDeWu.

17. Szreder, M. (2004). *Metody i techniki sondażowych badań opinii*. Warszawa: PWE.

18. Szwajca, D. (2008). Wizerunek i reputacja przedsiębiorstwa w procesie kreowania jego wartości. *Studia i Prace Wydziału Nauk Ekonomicznych i Zarządzania*, *Vol. 7,* pp. 603-614.

19. *Ustawa z dnia 12 maja 2011 r. o kredycie konsumenckim*. Dz.U. 2011, nr 126, poz. 715.

20. *Ustawa z dnia 29 sierpnia 1997 r. Prawo bankowe*. Dz.U. 1997, nr 140, poz. 939.

21. van Heerden, C.H., Puth, G. (1995). Factors that determine the corporate image of South African banking institutions: an exploratory investigation. *International Journal of Bank Marketing, Vol. 13, No. 3,* pp. 12-17.

22. Warsewicz-Górska, H. (2024). *Reputacja i kapitał marek korporacyjnych*. Warszawa: PWN.

23. *Wysokość minimum socjalnego w województwach i klasach miejscowości w 2021 r.* (2022). IPiSS. Retrieved from: https://www.ipiss.com.pl/?zaklady=minimum-socjalne, 3.03.2024.

24. *Zadłużony jak Polak. Ponad jedna trzecia z nas ma kredyt lub pożyczkę.* (2024). Retrieved from: https://www.pap.pl/aktualnosci/zadluzony-jak-polak-ponad-jedna-trzecia-z-nas-ma-kredyt-lub-pozyczke, 18.02.2025.