



## **CULTURAL CHARACTERISTICS AND MANAGEMENT OF A BRAZILIAN FINANCIAL INSTITUTION: ANALYSIS OF PERCEPTIONS OF HIGH INCOME CLIENTS**

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### **Abstract**

The economic system has undergone profound transformations due to recurrent technological advances, conditioning new international relations that have repercussions in the organizations. Particularly, as far as financial institutions are concerned, this situation entails a fierce competition that translates into mergers, incorporations and the development of new organizational cultures and leaderships. Additionally, there is a demand arising from an affluent social class that, in turn, demands a customized service. It is therefore important to develop a corporate strategy that includes differentiated products and services and a focus on the agility and reliability of the business, in accordance with the dictates of the market. This paper analyses the dynamic of the high income clients' perceptions regarding to the services provided by an official Brazilian financial institution taking into account its cultural characteristics and the role played by its managers. The selected model is based on a mixing of three constructs namely the Net Promoter Score (NPS), the clients evaluation of institutional operating characteristics and the quality of interaction between customers and managers. The study approach is quantitative by means of a survey followed by a factorial analysis for the selection of the indicators of each of the aforementioned constructs. A multiple regression

model was then estimated, having the institutional characteristics and managers performance as predictors (independent variables) and the net promoter score of the analyzed institution as response variable. The results showed that the. The results showed that customer satisfaction measured by the NPS is properly explained by two predictors as suggested by the model. Furthermore, it was identified a greater influence of the construct which depicts the managers performance. Such conclusions contain fundamental elements for the shaping of the corporate strategy.

**Keywords:** Net Promoter Score. Customer Relations. Banking Services.

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