

The effect of bank artificial intelligence on consumer purchase intentions

AI's effect on
consumer
purchase
intention

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Abstract

Purpose – Artificial intelligence (AI) is shaping the future of the marketing world. This study is the first to examine the effect of AI marketing efforts, brand experience (BE) and brand preference (BP) in light of the stimulus-organism-response (SOR) model.

Design/methodology/approach – The data collected from 398 participants by the questionnaire method were analyzed by SEM (structural equation modeling) using Smart PLS 4.0 and IBM SPSS 26 programs.

Findings – We find that four SOR elements of AI marketing efforts (information, interactivity, accessibility and personalization) positively impact bank customer BE, BP and repurchase intention (RPI). Further, we find that BE plays a mediator role in the relationship between AI marketing efforts, RPI and BP.

Originality/value – The findings of the study have significant implications for the bank marketing literature and the banking industry, given the limited evidence to date regarding AI marketing efforts and bank-customer relationships. Moreover, the study makes important contributions to the AI marketing and brand literature and helps banks increase customer experience with artificial intelligence activities and create long-term relationships with customers.

Keywords Artificial intelligence, Brand experience, Brand preference, Bank marketing, Repurchase behavior, SOR model

Paper type Research paper

1. Introduction

The development of artificial intelligence systems has affected many sectors and they are frequently used as a part of forecasting methods in the field of finance (Ghasemiyeh *et al.*, 2017; Premarathna *et al.*, 2022). The integration of Artificial Intelligence (AI) into banking practices has had a significant influence on the financial services sector worldwide (Capgemini and Efma, 2022). AI can help the banks achieve greater profits, develop at-scale personalization, create distinctive omnichannel experiences, and increase the speed of innovation cycles (Ho and Chow, 2023). Through the adoption of AI, banks can more easily offer seamless, digitized financial services to meet customer demand. Accordingly, financial intermediaries should embrace these emerging technologies at scale to remain competitive and relevant (Ravi and Vedapradha, 2023; Biswas *et al.*, 2020; Durkin, 2007; Singh *et al.*, 2023).



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AI has made significant incursions into financial service practices. For example, some AI applications, including chatbots and personal assistants employing machine learning algorithms and natural language processing, have the potential to enhance the customer experience (Trivedi, 2019). These tools provide for an instant response to customer queries, assist with banking processes, and offer personalized services (Vlačić *et al.*, 2021; Castillo-Villar and Castillo-Villar, 2023). AI apps also allow banks to streamline various operational processes, protect transactions, reduce customer waiting time, provide 24/7 customer services, and deliver a more seamless customer experience (PwC, 2019). AI has the potential to strengthen the consumer-brand relationship for banks (Kumar *et al.*, 2019).

Bock *et al.* (2020) and Jain *et al.* (2023) emphasize the need for further research to increase the limited empirical evidence on the existing relationships between AI and consumers. Likewise, Vlačić *et al.* (2021) called for further research to clearly establish the effects of AI marketing tools on consumers' behavior. The development of AI in the banking industry varies globally, and accordingly, Ho and Chow (2023) suggest that future research should thoroughly investigate the role of AI on BE and BP across different countries. Bock *et al.* (2020), Vlačić *et al.* (2021) and Ho and Chow (2023) highlight the importance of examining the effects of artificial intelligence (AI), and in particular AI-powered marketing tools, on the service environment, organizations, and the behavior of consumers. The limited empirical evidence in the relevant literature calls for further research to investigate the effect of AI marketing efforts on consumers' purchase intentions. In this respect, the study first investigates the role of AI marketing efforts called interaction, information, accessibility and customization in customers' repurchase behavior of banking products and services in the banking sector. This will provide important empirical evidence to the gap in the relevant literature. Furthermore, although there are studies showing that customer brand experiences and preferences affect consumers' repurchase behavior, there is limited empirical evidence in this area for the banking sector. The study makes important contributions to the gap in the literature by investigating the effect of brand experience and brand preference on the repurchase of bank products and services by bank customers. In addition, the study reveals the importance of the mediator role of brand experience by investigating the mediator role of brand experience in the relationship between AI marketing efforts and repurchase and brand preference. In particular, the fact that such a study has not been conducted on Turkish consumers with Eastern and European consumption culture makes this study a first.

This study helps to fill this void in the literature by investigating the effect of AI ME (artificial intelligence marketing efforts) on bank consumer repurchase intention using the SOR Model. Further, we investigate the impact of BE and BP on PI of Turkish bank customers, and examine the mediator role of BE in the relationship between (1) AI ME and (2) RPI and BP.

We explore the relationship between bank AI ME and customer behavior in the context of Turkey, which is a cultural crossroad with high citizen technology engagement. In a recent survey of Turkish consumers, approximately seventy-three percent of individuals report having bank accounts, two-thirds state that they understand what artificial intelligence is, and half argue that they know which products and services use AI technologies. In the Turkish context, approximately 69.9 million individuals, constituting 80.7% of the population, are expected to allocate an average of eight hours per day to internet usage (TUIK, 2022; We Are Social, 2022). The high rate of financial intermediation and awareness of artificial intelligence in Turkey is an important opportunity for businesses and organizations to use AI to foster consumers' purchase intentions.

We make several significant contributions to the existing research. First, we identify the antecedents of bank customers' preferences in the banking sector, a finding relevant for the bank marketing research as well as for managers seeking to establish strong brands via various AI-related marketing mixes. Second, we find that information arising from artificial

intelligence marketing efforts positively affects brand experience. Third, our results indicate that BE plays a partial mediator role in the relationship between AI ME and repurchase behaviors in the context of Turkish bank consumers.

The paper proceeds as follows. The second section covers a review of existing literature and outlines the conceptual framework. The third section provides information about the empirical approach, including the model and variables used in the analysis. [Section 4](#) includes the empirical analysis and the results of our hypothesis testing. Discussions, theoretical contributions and implications, practical implications for implementation, limitations and directions for future research are given in the fifth section. [Section 6](#) is the conclusion section.

2. Literature review and hypothesis development

2.1 AI and consumer behavior

Substantial literature indicates that consumer experience influences many aspects of consumer behavior, including that of bank customers. [Yasin et al. \(2020\)](#) state that online brand experiences can affect customers' brand satisfaction and overall experience. [Hwang et al. \(2021\)](#) suggest that businesses offering more brand experiences to their customers will have an advantage over their competitors. In addition, consumers' brand preferences have an important effect on their behavioral intentions ([Ebrahim et al., 2016](#)). Consumers' perceptions of brands influence their behavioral intentions and purchase decisions ([Bagozzi, 1982](#)). [Yasri et al. \(2020\)](#) suggest that consumers' interactions with brands are a significant factor in determining their preferences and purchase intentions. [Ebrahim et al. \(2016\)](#) claim that consumers' brand experiences influence their brand preferences. A pleasant customer experience will make a positive contribution to brand preferences and provide a significant competitive advantage for banks ([Kumar et al., 2019](#)). Organizations need to do more research on brand-consumer relationships to increase their efficiency and performance and to more accurately understand changing consumer demands ([Sangari et al., 2023](#); [Ameri et al., 2019](#)).

[Nguyen et al. \(2021\)](#) state that artificial intelligence marketing efforts has an impact on customers' brand preferences. [Godey et al. \(2016\)](#) emphasize that customers interacting with artificial intelligence applications will have more positive brand experiences and. On the other hand, [Sadek et al. \(2015\)](#) argue that artificial intelligence can have a significant influence on brand awareness and loyalty. [Sultan and Wong \(2019\)](#) state that the accessibility to and availability of AI artificial intelligence applications can potentially influence brand image and performance.

Artificial intelligence is important for banks in terms of enhancing customer experience and brand preferences. [Nguyen et al. \(2021\)](#) state that artificial intelligence marketing efforts has an impact on customers' brand preferences. By facilitating more effective marketing activities (interaction, information, accessibility, personalization and entertainment), AI can have a positive impact on customers' decision-making processes ([Chen et al., 2022](#)). [Libai et al. \(2020\)](#) state that AI ME plays a vital role in terms of attracting customers' attention and influencing their preferences. Similarly, [Chung et al. \(2020\)](#) emphasize that AI artificial intelligence applications are an important factor shaping customers' behaviors and customer-firm relationships because they reduce physical and temporal distances. [Cheng and Jiang \(2021\)](#) find that AI positively influences customer-firm relationships. [West et al. \(2018\)](#) state that artificial intelligence applications have significant effects on branding and brand preferences.

2.2 AI and bank marketing

Recently, AI has become increasingly relevant in the banking sector ([Biswas et al., 2020](#)), because it helps banks succeed in a highly competitive environment in a number of key ways

(Ho and Chow, 2023). It aids in establishing stronger connections with current and potential customers, (Capgemini and Efma, 2022). Accordingly, banks can deploy AI ME to enhance customers' positive brand experiences (Ho and Chow, 2023). Bank preferences of customers who have higher brand experience as a result of using banks' artificial intelligence applications are positively affected (Trivedi, 2019). A pleasant customer experience will make a positive contribution to brand preferences and provide a significant competitive advantage for banks (Kumar *et al.*, 2019). Hajili *et al.* (2015) argue for the necessity of using information technologies for competitive advantages. Bank preferences of customers who have higher brand experience as a result of using banks' artificial intelligence applications are positively affected (Trivedi, 2019).

2.3 The SOR model

Despite substantial research regarding the link between AI and the customer experience, there is limited and fragmented empirical evidence on the impact of artificial intelligence on BE, BP and RI for bank customers. The SOR model is a psychological framework which can be used to gain the better grasps of the relationships between various factors which affect human behavior, including consumer behavior (Rasheed and Balakrishnan, 2023). The model has been widely utilized by marketing research in the analysis of the connections between external stimuli, individual characteristics (the organism), and the resulting responses.

The SOR model developed by Mehrabian and Russell (1974) provides a framework for understanding and analyzing specific behavioral responses by influencing the emotional and cognitive states of an organism through environmental stimuli. This underlines the fundamental role of the SOR model in understanding the complex interplay between stimuli, internal responses and behavioral outcomes. SOR theory was developed specifically to provide a structured framework for understanding and analyzing the behavior of individuals by explaining how external stimuli influence internal states and subsequent responses (Mehriban and Russell, 1974). At the same time, this framework emphasizes the importance of environmental cues as stimuli, individual emotional and cognitive states as organisms, and subsequent consumer responses (Lin *et al.*, 2022). When evaluated in this context, the SOR model is a well-established theory used to understand various aspects of human-centered consumer behavior and decision-making processes. Sampat *et al.* (2022) state that the SOR model contends that external stimuli affect individuals' internal states, which then guide different responses. Likewise, Liu *et al.* (2023) emphasize the importance of the SOR model for investigating the relationships between external stimuli, internal responses and behavioral responses. As a result, SOR theory serves as a solid framework for analyzing human behavior across a variety of disciplines, providing valuable insights into how external stimuli influence individuals' internal states and subsequent responses. Its versatility and applicability in different contexts make it a valuable tool for researchers looking to understand and predict consumer behavior and decision-making processes.

The stimulus in the SOR model refers to any external or internal factor that stimulates a reaction or response from an individual. In marketing, there are various stimuli such as advertisements, product packaging, price changes and social media posts. These stimuli have the potential to affect people's perceptions, thoughts and emotions. The organism represents the individual or the person who is subjected to the stimulus and it is related to people's cognitive, emotional and physiological processes and individual characteristics, beliefs, attitudes and motivations. The organism is the main determinant of how stimuli are interpreted and processed. The response on the other hand refers to the observable behavior or reaction which is the result of the interaction between the stimulus and the organism. In marketing, responses manifest themselves in many different ways such as purchasing decisions, product choices, brand loyalty and sharing content on social media.

The SOR model has been widely employed in the marketing literature and practice to better understand consumer behaviors through the investigation of how different stimuli influence individuals and lead to specific responses (Fan *et al.*, 2022). In this context, Pereira *et al.* (2023) applied the SOR model to examine customers' impulse buying behavior. Dabija *et al.* (2023) have used the SOR framework to evaluate the success of sharing economy platforms in tourism.

As such, SOR model is applicable in this study to explain the role of AI (stimulus) on consumer BE (organism) which affects BP and RPI (response). There is no empirical study conducted in the context of the Turkish banking sector that looks into the role of artificial intelligence in BE, BP and RPI.

2.4 AI within the SOR framework

Artificial intelligence plays an important role in decreasing the operational costs and increasing service quality of businesses (Xu *et al.*, 2024). Moreover, AI has the ability to improve marketing activities that influence client reaction and decision making (Libai *et al.*, 2021). Interaction, information, accessibility, personalization, and enjoyment are the five aspects of AI ME (Cheng and Jiang, 2021). Interaction, in the context of AI and marketing, refers to the communication and engagement that occurs between AI agents (such as chatbots, virtual assistants, or automated systems) and customers. It encompasses the exchange of information, responses to inquiries, and overall engagement between customers and AI-powered systems. Information also has an effect on businesses' differentiation from their competitors and their service development strategies (Xu *et al.*, 2023; Gholami *et al.*, 2023).

Effective interaction is essential for customers to have positive experiences by guiding them through various stages of their journey, from product discovery to purchase and support (Godey *et al.*, 2016). Information, in the context of AI in marketing, is related to the efforts put forth by AI systems for the purpose of providing customers with relevant and valuable information about products, services or the brand itself. AI technologies, including algorithms for recommendation, personalization of content and data analytics, can successfully serve the function of delivering tailored information to customers. This information can be about product details, pricing, reviews, recommendations and other data which are useful for customers to make informed decisions. Provision of correct and timely information is of great importance for building trust and facilitating customer decision-making (Sadek *et al.*, 2015).

Accessibility in the context of AI technology and marketing is highly related to the ability of businesses or AI systems to evaluate and respond to customer information in a timely manner. This can be interpreted that AI systems are designed in such a way as to be readily available and responsive to customer inquiries and requests. Accessibility can be fostered through various channels including chatbots, virtual assistants and automated customer support systems which ensure customers' access to information and assistance quickly and conveniently (Sultan and Wong, 2019). In the context of AI marketing activities, customization refers to the degree to which AI-driven marketing efforts can provide customers with personalized assistance to meet their specific needs.

AI technologies including recommendation engines, data analysis and machine learning algorithms can be utilized to analyze customer data and behavior and as a result, individualized product recommendations, content and experiences can be offered to customers. This personalization increases the satisfaction of the customer by attending to their unique requirements (Godey *et al.*, 2016). Accessibility allows customers to easily access information and assistance when they need it, while customization makes it possible for businesses to deliver relevant and personalized experiences, leading to enhanced customer engagement, loyalty, and ultimately, better marketing outcomes.

As [Ho and Chow \(2023\)](#) state, BE includes emotions, perceptions and attitudes that evolve throughout the consumer's journey. It encompasses a sequence of engagements involving interactions with individuals, products, procedures, and surroundings. This multifaceted concept converges the aspects of consumption, product quality, service provision, and the overall shopping experience, as emphasized by [Khan et al. \(2016\)](#). Notably, customers tend to favor brands that deliver exceptional experiences. Customer experience has been driven by AI-powered technology. Literature suggested AI ME had an effect on customer-brand relationship ([Ho and Chow, 2023](#); [Nguyen et al., 2021](#)).

High-quality AI tends to lead to customer satisfaction with the AI-driven services they receive. [Cheng and Jiang \(2021\)](#) indicated AI activities positively influenced customer-brand relationships inducing positive customer responses. [Hwang et al. \(2021\)](#) reported that the functional delivery by robots contributed to positive customer experience in tourism sector. In a study conducted by [Kim et al. \(2021\)](#), it was discovered that robot baristas offered customers a novel non-face-to-face service experience, leading to increased brand loyalty among the customers. In their study on Hong-Kong consumers, [Ho and Chow \(2023\)](#) found that artificial intelligence affected consumers' behavioral intentions. Literature shows that artificial intelligence affects consumers' brand experiences and purchasing behavior. Based on the discussions in the relevant literature above, the following hypothesis is proposed:

- H1.* Aspects of AI bank marketing, such as Interaction (H1a), Information (H1b), Accessibility (H1c) and Customization (H1d), are positively and significantly associated with Turkish bank customer brand experience.

Evidence is mixed regarding the relationship between BE and RPI. Consumers' perception of a brand affects their behavioral intentions ([Xue et al., 2020](#)). Similarly, the positive bonds that consumers establish with the brand affect their purchasing intentions ([Supradita et al., 2020](#)). [Safeer et al. \(2021\)](#) and [Amoroso et al. \(2021\)](#) find that BE positively influences purchase intentions, whereas in their study on the financial sector, [Ho and Chow \(2023\)](#) found that brand experiences do not affect consumers' repurchase intentions. In the study focusing on the role of gamification in mobile applications, [Hsu \(2023\)](#) states that brand love affects brand experience and purchase intention. Likewise, [Lee et al. \(2022\)](#) revealed that service experiences in airlines affect brand love and purchase intentions. [Safeer et al. \(2021\)](#) reported that brand experience affected loyalty and induced RPI in China. [Amoroso et al. \(2021\)](#) also document a positive relationship between BE and RPI in their research. In their study on robot baristas, [Hwang et al. \(2021\)](#) demonstrated that BE enhances brand satisfaction and brand loyalty. [Yin et al. \(2022\)](#), in their study on the retail sector, identified a significant relationship between BE and purchase behaviors. [Park et al. \(2023\)](#) state that brand experience affects consumers' behavioral intentions. As a result, positive brand experiences can enhance consumer experiences by differentiating a brand from its competitors and ultimately contribute to brand repurchase. Based on the prior research, we propose our first hypothesis:

- H2a.* Brand experience has a positive and significant association with re-purchase intention of bank customers in Turkey.

Evidence regarding the relationship between bank customer BE and BP is limited. The existing empirical evidence available suggests that positive brand experiences have an impact on consumer brand preferences ([Ebrahim et al., 2016](#)). For example, [Yasri et al. \(2020\)](#) finds that BE influences BP and [Kim et al. \(2021\)](#) demonstrate that engagement with robot baristas increases customer brand satisfaction and brand loyalty. [Bae and Kim \(2023\)](#) state that positive brand experiences can affect consumers' brand loyalty. Similarly, [Tsai et al. \(2015\)](#) emphasize that brand experiences that consumers have can have a significant impact on increasing brand preference and consumer satisfaction. [Anggara et al. \(2023\)](#) also state

that positive brand experience affects consumers' loyalty with brands. [Motta-Filho \(2020\)](#) reveals the importance of customer experiences in creating strong brands. [Ho and Chow \(2023\)](#) document significant relationship between customers' satisfaction levels with artificial intelligence services and brand preferences. In summary, it is indicated that positive brand experiences will create strong brands and positively affect consumers' brand preferences. Thus, we propose the following hypothesis;

H2b. Turkish bank customer brand experience is positively and significantly associated with brand preference.

BP is the behavioral tendency that reflects the attitudes of consumers towards a brand ([Li et al., 2022](#)). Consumers establish their preferences by evaluating the brand attributes as they perceive them, and this preference impacts intentions and brand choices ([Ebrahim et al., 2016](#)). As such, BP is the state in which consumers favor a specific brand due to their favorable sentiments and emotions toward that brand ([DAM, 2020](#)). Consumers rely on their experiences to make purchase decisions and choices. Accordingly, BE is a crucial factor in comprehending consumer preferences and their prospective purchasing choices.

[Cheung et al. \(2021\)](#) argue that digital marketing efforts affect consumers' purchasing behavior. According to [Wibowo et al. \(2020\)](#), social media marketing exerts a favorable influence on RPI. [Armutcu et al. \(2023a\)](#) discovered that interactions in digital marketing play a guiding role in shaping consumers' intentions to purchase products or services. [Nguyen et al. \(2021\)](#) articulate a relationship between artificial intelligence marketing efforts and customer preferences. Similarly, [Trivedi \(2019\)](#) shows that artificial intelligence can positively impact customers' experiences, leading customers to continue using artificial intelligence. [Cheng and Jiang \(2021\)](#) show that artificial intelligence activities trigger positive customer feedback. [Ho and Chow \(2023\)](#) find that artificial intelligence marketing efforts positively influence consumers' brand preferences through their brand experiences. Taken together, the research indicates that marketing efforts have a significant effect on brand preference and brand preference has an important influence on repurchase behaviors. In this connection, the following hypothesis is proposed;

H3a. AI ME is positively and significantly associated with Turkish bank customer brand preference.

In addition, RPI indicates the consumer's intention to reiterate the act of purchasing a particular brand, demonstrating their inclination to revisit that brand ([Sullivan and Kim, 2018](#)). [Yasri et al. \(2020\)](#) indicated BP reflects information processing, which affects consumer purchasing decisions. [Hellier et al. \(2003\)](#) state that consumers' BP affects their PPI. Likewise, [Ebrahim et al. \(2016\)](#) state that BP is an important factor in determining consumers' repurchase intentions. [Ebrahim et al. \(2016\)](#) find that BE reflected consumer responses and was a source of preference that generates evaluations or judgments towards a brand in the context of mobile phone purchases. Also, [Yasri et al. \(2020\)](#) reported a positive and significant relationship between BE and BP. [Ho and Chow \(2023\)](#) suggested brand preference is a significant determinant of customer repurchase behavior. As a result, it appears that brand preferences play an important role in consumers' repurchasing processes of a product or service. According to this information, the following hypothesis is proposed;

H3b. Brand preference has a significant, positive effect on Turkish bank customer repurchase intention.

Research regarding the mediation effect of BE on the relationship between AI ME and BP/RPI is, to date, scarce. In their investigation of chatbot communication quality, [Cheng and Jiang \(2021\)](#) provide evidence supporting the mediator role of customer experience on the relationship between AI ME and customer preferences. [Zollo et al. \(2020\)](#) observed that among millennials,

BE played a mediator role in the relationship between digital marketing activities and [Chen and Qasim \(2021\)](#) find that BE served as a mediator factor in the association between digital marketing efforts and BP. [Ho and Chow \(2023\)](#) have confirmed that BE plays a mediator role in the relationship between marketing efforts and BP. However, previous studies have largely overlooked the mediating effect of BE on the relationship between AI ME and BP/RPI within the banking sector. In this respect, it is important to examine the mediating effect of brand experience on the relationship between AI marketing efforts and brand preference to fill in the gaps in the relevant literature. Thus, we hypothesize that:

H4a. Brand experience mediates the relationship between AI ME and brand preference for Turkish bank customers.

Research on the mediation effect of BE on the relationship between AI ME and RPI in the banking industry is also scarce. [Ebrahim et al. \(2016\)](#) found that BP fully mediated the relationship between BE and RPI. [Wibowo et al. \(2020\)](#) confirm that BE mediates the relationship between digital marketing activities and RPI. In 2021, Cheng and Jiang proposed that marketing initiatives involving chatbots improved the customer experience. These AI ME exerted a mediation effect between AI ME and PI. [Cheung et al. \(2021\)](#) found that customer experience mediates the relationship between digital marketing efforts and RI. When the relevant literature is examined, is seen that there is limited empirical evidence on the mediating effect of brand experience on the relationship between AI marketing efforts and repurchase behavior. This shows the need for further research on the mediating effect of brand experience. Thus, we suggest:

H4b. Brand experience mediates the relationship between AI ME and re-purchase intention for Turkish bank customers.

2.5 Model specification

The model developed to test the hypotheses is based on the above-mentioned discussions (see [Figure 1](#)) and expresses the relationship between AI ME of banks and BE, BP and RPI of bank customers in Turkey. In the model, AI ME are reflected in four constructs: interaction, information, accessibility, and customization. BE is measured through the reported level of

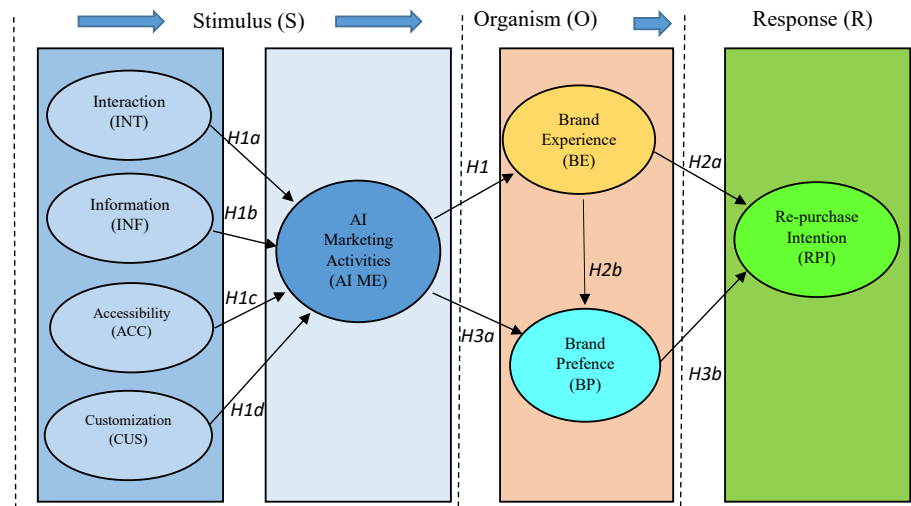


Figure 1.
Model specification

customer satisfaction with banking services, and repurchase is proxied by customer intentions to repurchase bank products and services. Furthermore, in the proposed model, we examine the mediator role of BE in the relationships between AI ME and RPI, as well as the mediator role of BE in the relationship between AI ME and BP. [Figure 1](#) illustrates the model.

3. Method

3.1 Setting and data collection

We examine three hypotheses regarding the effect of AI on consumer intention to repurchase banking products and services by incorporating two new variables, BE and BP, into the SOR model. The population of the study is comprised of consumers who have performed at least one purchase behavior related to banking products and services and who possess awareness of AI.

The questionnaire form has three sections. The first section consists of screening and filtering questions related to participants' behavior of purchasing banking products and services and awareness of artificial intelligence applications. The second section includes questions to elicit information about the participants' demographic characteristics. The third section measures the items of constructs that will test the hypotheses formulated within the context of the study.

Participants who have not purchased a bank product or service at least once and do not possess AI awareness have not been included in the study to enhance its reliability. A comprehensive pre-briefing was provided to all the participants before starting the questionnaire administration process and informed consent forms were obtained. Appropriate Internal Review Board procedures were followed regarding the treatment of human subjects.

Convenience sampling was employed to determine the participants to receive the questionnaire, which was distributed through various communication channels, including email, social media platforms and other messaging applications. In the current study, a pilot test was conducted before starting the main questionnaire application. A pilot test plays an important role in questionnaire research processes as it improves the quality and effectiveness of the questionnaire ([Armutcu et al., 2023c](#)). [Teijlingen and Hundley \(2002\)](#) point to the importance of pilot testing in ensuring/increasing the reliability and validity of the development of survey instruments and the data collection process. In this context, a pilot study was conducted on 50 participants to evaluate how valid and reliable the questionnaire is. The final form of the questionnaire was given based on the feedback received from the participants during the pilot study. A total of 398 questionnaires were collected from the participant, sufficient for structural equation modeling ([Cohen, 1988](#); [Westland, 2010](#); [Tabachnick and Fidell, 2007](#); [Kline, 2011](#)). The questionnaire form used in the study was first translated into Turkish, then into English and again into Turkish by experts who are proficient in both languages. The participants were instructed to provide responses using a five-point Likert scale, with options ranging from 1 for "strongly disagree" to 5 for "strongly agree". The data collected were subsequently analyzed using Smart PLS4 and SPSS 26 statistical software.

3.2 Variable definitions

The dependent variable used in the model is represented by the repurchase intention variable, while the independent variables are represented by the four dimensions of AI ME, namely INT, INF, ACC and CUS, BE and BP. The dependent and independent variables are explained in detail in [Appendix](#).

3.3 Reliability and validity

The internal reliability and validity values of all the constructs are evaluated (Hair *et al.*, 2017; Armutcu *et al.*, 2023b). In the calculation of the internal reliability, Cronbach's alpha (CA) and composite reliability (CR) are used. CA is a statistical measure frequently used in the literature to evaluate the reliability and internal consistency of a questionnaire (Ramadani *et al.*, 2024). At the same time, CA indicates how closely related a group of items are as a group and provides important insights into the extent to which items in the scale measure the same underlying construct (Tavakol and Dennick, 2011). In addition, composite reliability (CR) statistical measurement test, which is frequently used in the literature, was used to evaluate the internal consistency of latent variables. CR is used as an alternative to the CA test, especially in structural equation models that include multiple indicators (Ramadani *et al.*, 2024; Armutcu *et al.*, 2023c). If the factor loading values are significant, threshold values of 0.6 and 0.7 are considered to be acceptable (Hair *et al.*, 2017). In this context, CA and CR values were examined to test the validity. For the items to be reliable, the factor loading of each item should be close to or greater than 0.7. According to Table 1, which presents the reliability and validity results, all the items have factor loadings that are higher than the 0.7 cut-off value. Reliability and validity values (Table 1) indicate that all the constructs have CR (0.876–0.821) and CA (0.708–0.787) values higher than the threshold. This indicates that the data fully meet the reliability criteria and are reliable for further analysis.

Average Variance Extracted (AVE) test was used to evaluate the convergent validity of the latent constructs used in the study. AVE indicates the extent to which indicators of a construct are consistent with themselves and is frequently used in structural equation modeling to assess the convergent validity of latent constructs (Hair *et al.*, 2017; Ramadani *et al.*, 2024; Armutcu *et al.*, 2023c). Hair *et al.* (2017) state that having factor loadings above 0.50 indicates high convergence and internal consistency (Fornell and Larcker, 1981). According to Table 1, the AVE results having values above 0.50 for all the constructs (0.701–0.535) indicate high convergence and internal consistency (Bagozzi *et al.*, 1991; Armutcu *et al.*, 2023a). These findings support the convergent validity and reliability of the measurement tools (Fornell and Larcker, 1981). Additionally, another important step for conducting further advanced analyses is to perform discriminant validity analyses. The results of the Fornell-Larcker criterion test for discriminant validity are shown in Table 2. The Fornell-Larcker criterion indicates that all the diagonal values are more significant than the values of the horizontal and vertical diagonals in the table. The Fornell-Larcker criterion is frequently used in structural equation models to assess the discriminant validity of latent constructs (Fornell and Larcker, 1981; Ramadani *et al.*, 2024; Armutcu *et al.*, 2023a, b, c). It compares the square root of the Average Variance Extracted (AVE) values of each construct to the correlations between the constructs. If the square root of a construct's AVE value is higher than its correlation with other constructs, it indicates that the construct has discriminant validity

Table 1.
Construct reliability
and validity

	CA	CR	AVE
INT	0.787	0.876	0.701
INF	0.769	0.866	0.683
ACC	0.723	0.828	0.546
CUS	0.744	0.839	0.565
BE	0.759	0.862	0.675
BP	0.708	0.821	0.535
RPI	0.785	0.853	0.538

Note(s): CA: Cronbach's alpha, CR: Composite reliability, AVE: Average variance extracted
Source(s): Authors' own work

(Armutcu *et al.*, 2023a, b, c). According to Table 2, all the constructs demonstrate discriminant validity (Fornell and Larcker, 1981).

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3.4 Descriptive data

Table 3 below contains the demographic information about the participants. Table 3 shows that 53% of the participants are female and 47% are male. As seen in Table 3, 43% of the participants hold a bachelor's degree and 22.4% hold a master's degree or higher. Approximately twenty-five percent of respondents% have a monthly income of 13.001–18.000 TL, 21.4% have a monthly income of 23.001 TL and more and 20.9% have a monthly income of 18.001–23.000 TL. Finally, 22.1% of the participants are 35–44 years old and 20.6% are 45–55 years old.

The Variance Inflation Factor (VIF) value was used in the study to detect linearity and multicollinearity problems. Relevant studies in the literature frequently use the VIF value to detect multicollinearity in regression models (Shrestha, 2020; Armutcu *et al.*, 2023c; Ramadani *et al.*, 2024). VIF is a statistical measurement tool used to evaluate multicollinearity

	ACC	BE	BP	CUS	INF	INT	RPI
ACC	0.739						
BE	0.612	0.822					
BP	0.609	0.618	0.731				
CUS	0.696	0.583	0.549	0.752			
INF	0.637	0.630	0.588	0.552	0.827		
INT	0.690	0.662	0.610	0.605	0.708	0.837	
RPI	0.633	0.621	0.656	0.577	0.656	0.665	0.734

Source(s): Authors' own work

Table 2.
Discriminant validity

		Frequency	Percent
Gender	Male	187	47.0
	Female	211	53.0
	Total	398	100
Education	High school	70	17.6
	Associate's degree	68	17.1
	Bachelor's degree	171	43.0
	Master's and Above	89	22.4
	Total	398	100
Income	7000 TL and Less	71	17.8
	70,001–13,000 TL	58	14.6
	13,001–18,000 TL	101	25.4
	18,001–23,000 TL	83	20.9
	23,001 TL and More	85	21.4
	Total	398	100
Age	18–24	65	16.3
	25–34	80	20.1
	35–44	88	22.1
	45–55	82	20.6
	55 and More	83	20.9
	Total	398	100

Source(s): Authors' own work

Table 3.
Demographic profile

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in SEM and regression analyses. A high VIF value not only prevents further analysis, but also indicates that there is a high correlation problem between variables (Kock, 2015; Shrestha, 2020; Ramadani *et al.*, 2024). VIF values in the questionnaire data indicate multicollinearity and collinearity issues (Kock, 2015; Armutcu *et al.*, 2023b). If the VIF values of the variables in the model are equal to or smaller than 3.3, it is considered that the model is free from multicollinearity. Table 4 shows that, based on the VIF values, the model does not have multicollinearity. In addition, factor loading values were calculated to explain the external loadings of the items, and it was determined that all the factor loadings are greater than the threshold value of 0.7 (ranging from 0.700 to 0.849) (Hair *et al.*, 2017). However, due to the fact that the factor loading values of the 4th and 5th questions of the brand experience factor and the 1st and 2nd questions of brand preference (0.630–0.654) were below the threshold value, they were excluded from the model.

In addition, the Standardized Root Mean Square Residual (SRMR) and Normed Fit Index (NFI) values were checked to determine model goodness-of-fit values. SRMR refers to the discrepancy between the observed correlation values in the data and the predicted model correlations. SRMR values not only show a better fit of the model, but also show how well the proposed model fits the data. Moreover, the NFI value is an alternative statistical measure used in structural equation modeling to evaluate the overall fit of the model to the data (Schumacker and Lomax, 1996; Ramadani *et al.*, 2024; Armutcu *et al.*, 2023c; Dash and Paul, 2021). Table 4 presents the model's goodness-of-fit values, including SRMR and NFI. Schumacker and Lomax (1996) and Schermelleh-Engel *et al.* (2003) consider an SRMR value

	Loadings	Mean	STDEV	T-values	VIF	SRMR	NFI
INT1	0.832	3.874	0.025	37.428	1.679	0.099	0.841
INT2	0.830	3.769	0.023	36.326	1.586		
INT3	0.849	3.859	0.023	38.168	1.685		
INF1	0.824	3.749	0.028	35.652	1.609		
INF2	0.826	3.618	0.020	45.736	1.499		
INF3	0.830	3.704	0.025	37.396	1.615		
ACC1	0.775	3.749	0.027	29.211	1.376		
ACC2	0.715	3.746	0.039	20.240	1.352		
ACC3	0.702	3.887	0.043	17.665	1.317		
ACC4	0.761	3.874	0.031	28.265	1.429		
CUS1	0.768	3.824	0.032	24.701	1.389		
CUS2	0.734	3.683	0.035	25.323	1.430		
CUS3	0.711	3.638	0.037	18.630	1.340		
CUS4	0.791	3.734	0.028	26.958	1.531		
BE1	0.825	3.930	0.023	34.901	1.549		
BE2	0.806	3.894	0.027	29.090	1.480		
BE3	0.833	3.837	0.024	35.322	1.583		
BP3	0.656	4.018	0.046	13.363	1.259		
BP4	0.809	3.970	0.022	37.207	1.536		
BP5	0.760	3.897	0.032	24.860	1.434		
BP6	0.691	3.796	0.038	17.839	1.244		
RPI1	0.700	3.761	0.033	20.019	1.329		
RPI2	0.722	3.779	0.032	21.359	1.483		
RPI3	0.714	3.784	0.034	19.958	1.438		
RPI4	0.782	3.794	0.023	31.740	1.628		
RPI5	0.748	3.814	0.030	25.773	1.560		

Table 4. Factor loadings, VIF and model fit

Note(s): INT: Interaction, INF: Information, ACC: Accessibility, CUS: Customization, BE: Brand experience, BP: Brand preference, RPI: Repurchase Intention

Source(s): Authors' own work

close to or below 0.05 and an NFI value between 0 and 1 as indicators of good model fit. According to Table 4, the SRMR value of the model is 0.099 and the NFI value is 0.841, indicating that the model has a good fit (Armutcu *et al.*, 2023b).

AI's effect on
consumer
purchase
intention

4. Results of hypothesis testing

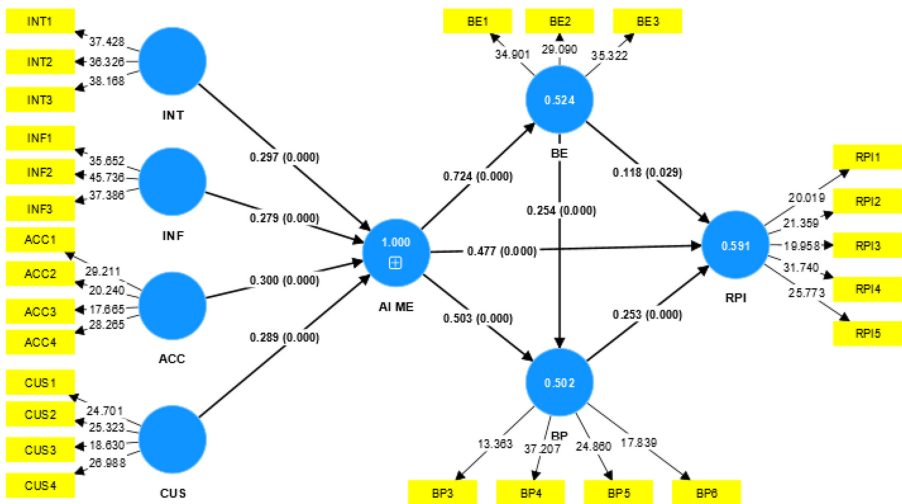
Table 5 and Figure 2 present the results of regression analyses (conducted with 5,000 resampling) to test the hypotheses stated in the conceptual framework. According to Table 5, from the sub-factors of AI ME, information (path coefficient = 0.296, $p > 0.000$), customization (path coefficient = 0.276, $p > 0.000$), interaction (path coefficient = 0.300, $p > 0.000$) and accessibility (path coefficient = 0.294, $p > 0.000$) exert a positive and significant influence on BE. Thus, the H1 (H1a, H1b, H1c and H1d) was supported. Table 5 also indicates that the correlation between BE and repurchase intention (path coefficient = 0.118, $p > 0.0029$) and BP (path coefficient = 0.254, $p > 0.000$) was significant and positive. These results are consistent with H2a and H2b.

In addition, according to Table 5, a significant correlation was observed between BP and RPI (path coefficient = 0.253, $p > 0.000$), supporting H3b. Finally, a significant correlation

	Path coefficients (PC)	STDEV	T-statistics	p-values	Hypotheses
INT → BE	0.296	0.014	21.821	0.000	H1 Accepted*
INF → BE	0.276	0.013	21.522	0.000	
ACC → BE	0.300	0.014	22.134	0.000	
CUS → BE	0.294	0.014	21.753	0.000	
BE → RPI	0.118	0.062	1.889	0.029	H2a Accepted*
BE → BP	0.254	0.047	3.986	0.000	H2b Accepted*
AI ME → BP	0.477	0.061	7.881	0.000	H3a Accepted*
BP → RPI	0.253	0.057	4.367	0.000	H3b Accepted*

Note(s): *denotes significance at the 1% level
Source(s): Authors' own work

Table 5.
Regression and
mediation results



Source(s): Authors' own work

Figure 2.
Structural
equation model

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was found between AI ME and BP (path coefficient = 0., $p > 0.000$), providing support for [H3a](#) and [H3b](#).

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We follow the [Preacher and Hayes \(2008\)](#) approach to confirm the mediator role of BE and BP in the relationship between AI ME and RPI. While examining the mediation effect, it is necessary for the p -value to be significant and for the lower and upper bounds of the confidence intervals (CI) to fall within the 95% confidence interval.

As seen in [Table 6](#), BE plays a mediator role in the relationship between consumers' AI ME and BP and RPI. BE plays a mediator role in the relationship between RPI and BP (p -value = 0.447, LL = 0.352, UL = 0.541), as well as in the relationship between AI ME and RPI (p -value = 0.252, LL = 0.159, UL = 0.353), as shown in [Table 6](#). These findings are consistent with [H4a](#) and [H4b](#). This shows that BE plays a complementary partial mediation role in the relationship between AI ME (AI ME) and BP/RPI, as shown in [Table 6](#). Our results confirm that BE plays a mediator role in the relationship between BP and RPI and artificial intelligence marketing efforts.

5. Discussion

We present a model investigating the antecedents of consumers' behavior of repurchasing bank products and services. We identify the impact of artificial intelligence (AI) on consumers' intention to repurchase bank products and services by extending the SOR model by adding two new variables (BE and BP) to the model.

We find that four AI bank marketing efforts (accessibility, information, customization and interaction) have a positive and statistically significant effect on BE. Further, we show that interaction positively, and significantly, affects brand experience. This finding contradicts those reported by [Ho and Chow \(2023\)](#). In their study on three hundred Gen Z consumers in Hong Kong, they find that interaction has no effect on BE in the retail banking sector. [Cheng and Jiang \(2021\)](#) stated in their study in the American context that interaction, one of the chatbot marketing efforts, has a significant effect on customer-brand relations. Interaction is an important indicator in explaining behavioral intentions as one of the most important components of customer experience ([Godey et al., 2016](#)). Our observation regarding the impact of interaction and brand experience implies that when there is high level of positive interaction between the customers and the artificial intelligence tool, it is more likely that customers will repurchase bank products and services. The information that AI activities provides to customers about products and services is another dimension of AI ME that have been shown to impact customers' repurchase behavior ([Sadek et al., 2015](#)).

We find that information arising from artificial intelligence marketing efforts positively affects BE. Similar findings have been reported by [Sadek et al. \(2015\)](#), [Nguyen et al. \(2021\)](#) and [Ho and Chow \(2023\)](#). [Nguyen et al. \(2021\)](#) observe that artificial intelligence marketing efforts

Table 6.
Mediation analysis
results

	Bootstrapping		Percentile bootstrap % 95 confidence interval		p - value	Indirect effect	Mediator variable
	Coefficient	SDEV	Lower bound	Upper bound			
H4a : AI ME → BP	0.687	0.038	0.620	0.746	0.000*	0.184 (0.000)*	Brand Experience (BE)
H4b : AI ME → RPI	0.738	0.032	0.684	0.788	0.000*	0.085 (0.031)*	Brand Experience (BE)
Note(s): *denotes significance at the 1% level							
Source(s): Authors' own work							

have an important role to play in customer and brand relations. Our results imply that when the quality and reliability of the content of the information provided through AI ME are high, customer satisfaction increases by increasing brand awareness and brand loyalty. Furthermore, the information presented to the customers through AI can be prepared and presented with big data analysis methods in a manner targeted to customer needs, which in turn can increase customer satisfaction and repurchase intention.

Accessibility from among the AI ME allows customers to receive and respond to information in a timely and rapid manner (Sultan and Wong, 2019). We concluded that accessibility has a significant and positive effect on BE, consistent with prior research (Gaul, 2022; Ho and Chow, 2023). AI ME enable accessibility by providing customers with 24/7 access to the information they need. This positively impacts customers' BE and at the same time increases the service quality, brand image and performance of the bank. Moreover, through accessibility, banks can strengthen the bonds of existing customers and attract new customers with the offers they make.

Customization refers to the artificial intelligence marketing effort that offers customers personalized services and assistance tailored to their needs (Godey *et al.*, 2016). We concluded that customization has a significant and positive effect on BE. Similar findings have been reported in the literature in various contexts (Godey *et al.*, 2016; Capgemini and Efma, 2022; Ho and Chow, 2023). Trivedi (2019) states that one of the most influential determinants of brand experience is the customized information presented to customers regarding how their needs can be met, with timely and effective communication techniques. Arguably, this will positively affect customer-brand (bank) experience and positively affect their re-purchase behavior. Further, it is likely that after customers experience customized information offered through AI ME, they will interact more with technological applications.

AI services and applications positively contribute to customers' experiences, provide customers with tailored experiences, and offer enjoyment (Hwang *et al.*, 2021). Khan *et al.* (2016) state that customers who have an enjoyable and relevant online brand experience exhibit high brand loyalty. Yasin *et al.* (2020) argue that customers who have a positive brand experience will seek to strengthen their existing ties with their banks. We find that there is a significant and positive relationship between customer experiences and RPI in line with the findings of prior research (Ebrahim *et al.*, 2016; Anshu *et al.*, 2022; Wasan, 2018; Amoroso *et al.*, 2021; Safeer *et al.*, 2021; Ho and Chow, 2023). According to the findings, banks will be able to interact more positively with their customers if they offer their services to their customers that offer enrichment. In this way, they can increase the loyalty of customers and have them purchase more.

Another of our notable findings is that BE partially mediates the relationship between artificial intelligence marketing efforts and RPI. While this runs counter to Ho and Chow (2023), similar results were obtained by Huang *et al.* (2021). Likewise, Cheung *et al.* (2021) found that customer experience has a mediating role between technological marketing efforts and repurchase behavior. However, the effect of the mediation between AI ME and BP has been investigated in very few studies.

Our finding that BP has a partial mediation role in the relationship between artificial intelligence marketing efforts and BE is consistent with several studies (Cheng and Jiang, 2021; Chen and Qasim, 2021; Ho and Chow, 2023). Zollo *et al.* (2020) found that BE mediates the relationship between digital marketing efforts and BP. These results indicate that the significant effect of artificial intelligence marketing efforts on BP occurs through BE. In other words, banks enhance customers' BP positively by improving BE and customer loyalty through the provision of quality and effective services to their customers.

Bagozzi (1982) asserts that customers' perceptions and intentions following their experiences with brands are significant factors in brand preferences. Similarly, Ebrahim *et al.* (2016) argue that BP plays a significant role in customers' purchasing behavioral tendencies. Our findings reveal that BP has a significant and positive effect on RPI. This finding is similar

to the prior research (Amoroso *et al.*, 2021; Safeer *et al.*, 2021; Ho and Chow, 2023). Based on this observation, we argue that customers shape their preferences and repurchase behaviors after their interactions with their banks. Further, we argue that customers who are exposed to a positive interaction (brand experience) are more likely to maintain their brand preferences.

5.1 Theoretical contributions and implications

This study has significant contributions to the existing research. There is, at present, limited empirical evidence related to BE and BP, and there are few studies investigating the repurchase behavior of bank products and services by customers. We contribute to the existing body of knowledge by examining how AI impacts consumers' inclination to repurchase bank products and services by expanding the SOR model with two new variables (BE and BP) in the Turkish context.

The study first revealed the importance of the effect of the elements of AI marketing efforts (interaction, information, accessibility and customization) on customers' decision-making processes. Interaction, one of the elements of AI marketing efforts, shows the interaction and communication between artificial intelligence applications or agents and bank customers. The element of interaction can play an important role in bank-customer relationships with artificial intelligence applications such as chatbots, virtual assistants and automated systems in the banking sector. In this respect, the study makes significant contributions to the limited literature by revealing the impact and importance of artificial intelligence interactions on customers' repurchase behaviors. In addition, banks should focus on artificial intelligence interactions to increase customers' repurchase behaviors. This may foster the intention of bank customers who interact with artificial intelligence systems to repurchase the products and services offered by the bank.

Moreover, the study expands the information-consumer behavior paradox by focusing on the effect of artificial intelligence information systems on bank customers. Information refers to the provision of content in the areas (product, service or brand information) needed by bank customers through artificial intelligence systems. In addition, the information offered by artificial intelligence applications helps customers make an informed decision by providing detailed information about products and services. In this context, information provided by banks at the right time can increase the trust between the bank and the customer and facilitate customers' decision-making processes.

Especially in the era of banking 4.0, customers' access to information is important for long-term customer relationships. Accessibility, in the context of artificial intelligence, makes it possible to respond the requests and needs of customers without time and space limitations. Customers can access banking products and services through various artificial intelligence-supported channels such as chatbots, virtual assistants and automated customer support systems. This enhances the bank-customer relationships and improves banks' ability to evaluate and respond to the transactions of customers in time. In this respect, banks should focus on artificial intelligence systems through which customers can easily access bank products and services when planning their investment strategies.

The study reveals that customized artificial intelligence recommendations affect customers' repurchase behavior of bank products and services. Customization represents the personalized assistance of AI-driven marketing efforts to meet the specific wants and needs of bank customers. Banks should offer personalized product and service recommendations, experiences and content to customers by drawing on artificial intelligence technologies, including artificial intelligence-supported personalized services, recommendation engines, data analysis and machine learning algorithms. This can increase customer satisfaction.

The findings of the current study not only contribute to existing literature on the repurchase behavior of consumers of bank products and services as a result of artificial

intelligence marketing efforts, but also offer useful practical implications for bank managers. We provide important insights into the effectiveness of artificial intelligence marketing efforts that banks can use to increase sales of their products and services. Moreover, we provide evidence regarding the role of AI ME in the banking sector in terms of influencing the repurchase behavior of customers and offer insights regarding the influence of BE and BP on customers' RPI. These findings can be useful in terms of defining the mechanisms through which AI ME can improve the performance of not only banks, but of businesses in other sectors using artificial intelligence applications.

Moreover, the results of the current study show that customers are willing to interact with banking products and services by means of AI ME. Thus, banking sector should improve the use of artificial intelligence and provide more information about AI applications. For example, activities which can help customers to understand the advantages of AI can be performed to promote the use of AI. Campaigns can also be organized to provide more information and training for the customers who are using or will use banking services.

As a result, AI can be used as an important tool to improve marketing strategies, foster consumer engagement and generate insights and thus can create a profound impact on the behavior of bank customers. Integration of AI into marketing activities can shape bank-customer behavior and increase market competition by increasing customization, customer targeting and overall marketing effectiveness. Likewise, AI-powered websites can improve banks' digital marketing performance by demonstrating the broad impact of AI in different areas. By effectively using marketing activities that promote customization, interaction, information, accessibility and conversion optimization through artificial intelligence, banks can differentiate themselves from their competitors and ensure long-term bank-customer relationships. In addition, the study shows that brand experience and brand preference significantly affect bank customers' intentions to repurchase bank products and services. Effectively understanding and managing these factors can help banks increase customer loyalty and encourage repeat purchases.

5.2 Implications for practice

This study was done in the context of Turkey. Turkey is an interesting environment because of its cultural and geographical location, and as it combines many characteristics common to both East and West (Armutcu *et al.*, 2023a, b, c) and as Turkish consumers have a high level of internet engagement.

The findings of this study show that AI ME play an important role in customers' experiences in the context of banks by influencing their brand preferences and repurchase behaviors. The findings also suggest that financial resources should be allocated to improve and implement more artificial intelligence-focused marketing initiatives to increase accessibility, information provision, personalization and interaction, as these have a positive effect on BE. Moreover, banks should attempt to improve interactions between customers and artificial intelligence systems by making these systems engaging, responsive and user-friendly. This then can positively affect BE and increase the likelihood of customer repurchase.

Furthermore, the quality and reliability of the information provided by AI interfaces should be improved in terms of relevance to consumer needs. In this way, customer trust in the brand and accordingly brand preference will increase. Banks should focus on the improvement of infrastructure and capabilities that use big data analysis to customize information for customers. This will ensure 24/7 accessibility to artificial intelligence services and positively impact customers' brand experiences. Furthermore, implementing customization strategies that offer personalized services and assistance based on customer preferences and behaviors enhances the brand experience and encourages customers to engage more with AI-focused services.

Prioritizing the overall customer experience, from onboarding to post-purchase support, is crucial because it generates a positive association with factors that affect customer repurchase behaviors. Recognizing that satisfied customers with positive BE are more likely to maintain their brand preferences and continue making repurchases, it is essential to establish long-term customer loyalty through artificial intelligence-focused initiatives. Ensuring that AI ME are conducted in an ethical and transparent manner and updating AI initiatives in line with the latest technological developments is essential because maintaining customer privacy and data security is crucial for trust building and to sustain a positive brand image. Implementing these recommendations will assist banks in optimal AI use to enhance brand experiences, increase brand preference, customer loyalty, and ultimately, guide repurchase behaviors.

5.3 Limitations and future research directions

This study is limited to the context of banking services in Turkey. Findings obtained in the current study may vary across societies and age groups. Future research can extend this study by applying it across age groups and societies with different cultural characteristics. In addition, this study was based on 398 valid samples collected via online questionnaires, which may limit our understanding of AI-brand interactions. To improve the generalizability of the findings, future studies can use a larger sample size. At the same time, new contributions should be made to the relevant literature by adding different relevant mediator variables or using different methods like qualitative methods which can provide deeper insight and act as complementary to existing quantitative research.

6. Conclusions

In the banking industry, artificial intelligence marketing initiatives are increasingly relevant for consumer brand preference, brand experience, and repurchase behavior. However, little empirical data is currently available regarding the interrelationships between AI and consumer behavior.

We offer evidence suggesting that marketing initiatives utilizing artificial intelligence have a significant impact on BE, BP and RPI. Our findings also suggest that the link between AI ME and BP or RPI is mediated by BE. Accordingly, banks can consider using AI initiatives to improve their relationships with current bank clients and attract new ones, bank marketers ensure that their artificial intelligence marketing activities are correlated with customer experiences. Furthermore, by delivering distinctive experiences and innovations, our findings offer compelling evidence that banks can enhance their ability to serve, and interact with new and existing consumers in the banking industry. In addition, the result implies that banks should use AI marketing efforts to enhance their brand image and boost long-term business performance. By using AI, banks can create personalized experiences, craft compelling content, optimize social media marketing, and enhance customer support. The use of AI initiatives allows personalization in brand messaging across different channels, thus banks should use AI brand-building activities to enhance brand attractiveness and enhance business performance. Managers can leverage artificial intelligence (AI) to create tailored marketing communications about products or services, as well as bank-related information, in a timely and personalized manner for customers. AI enables data analysis, pattern identification, and prediction, which in turn allows for more effective targeting and customization of marketing messages.

Our results imply that it is critical for bank marketing staff to employ artificial intelligence in their campaigns. Furthermore, the interactions, information, accessibility and personalized features offered to customers through AI ME should be refined so they have a significant

effect on the customer BE. The interactive nature of artificial intelligence applications offered by marketing professionals in the banking sector can positively transform the customer experience by providing customers with personalized information and recommendations, which generate stronger brand affinity, thereby shaping their brand experiences in a positive way. Moreover, providing 24/7 customer support, which allows accessibility at all times, can enhance customers' brand experiences.

In conclusion, AI ME can have a significant effect on creating favorable BE, which can, in turn, assist in increasing customers' BP and RPI. This can enable banks to differentiate themselves from competitors, ultimately increasing profitability.

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Further reading

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Appendix

AI's effect on
consumer
purchase
intention

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Construct	Code	Items	Source
Interaction (INT)	INT1	AI is sensitive to customers' needs at the moment	Cheng and Jiang (2021)
	INT2	AI has the knowledge to answer customers' questions	
	INT3	AI gives customer individual attention	
Information (INF)	INF1	AI helps to understand events happening in the bank	
	INF2	AI provides recommendations on the banks' products/services	
	INF3	AI provides information that helps my purchasing decision	
Accessibility (ACC)	ACC1	AI gives a more timely response	
	ACC2	AI is convenient and efficient	
	ACC3	AI can deliver efficient digital assistance or information	
	ACC4	AI can offer immediate answers anytime and anywhere	
Customization (CUS)	CUS1	I feel that using AI meets my personal needs	
	CUS2	When I have a problem, AI shows a sincere interest in solving it	
	CUS3	AI can handle customer complaints directly and immediately	
	CUS4	I have confidence that AI has the ability to get the job done	
Brand experience (BE)	BE1	I enjoy using AI of my bank	Trivedi (2019), Khan <i>et al.</i> (2016)
	BE2	The experience of using AI of my bank was interesting	
	BE3	I am happy with the experience of using AI of my bank	
	BE4	I feel happy when I do transaction via AI in my bank	
Brand preference (BP)	BE5	My bank offers "interactive" AI process	Ebrahim (2016), Amoako <i>et al.</i> (2017)
	BP1	My bank is one of the best in the banking industry	
	BP2	I am very content with the services of my bank	
	BP3	My bank is highly professional in serving customer needs	
	BP4	I think this brand is superior to other competing bands	
	BP5	This bank is my preferred brand over any other brand	
Re-purchase intention (RPI)	BP6	When it comes to making a purchase, this bank is my first preference	Herjanto and Amin (2020), Muça and Zeqiri (2020), Armutcu <i>et al.</i> (2023a)
	RPI1	I expect my relationship with my banker to continue for a long time	
	RPI2	I definitely intend to maintain my current relationship with this bank	
	RPI3	I am willing to buy more products and/or services from my bank in the future	
	RPI4	If my bank requests it, I will be willing to make further investment in supporting my bank	
	RPI5	I will purchase from this bank again	

Table A1.
Research instrument
description