

EFFECT OF HYPER-PERSONALIZATION ON REWARDING BANKING EXPERIENCE FOR CUSTOMERS: A CASE STUDY OF CCA BANK

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1. Introduction

The landscape of modern banking is undergoing a dramatic shift fueled by hyper-personalization, which involves tailoring banking experiences to individual customer preferences and behaviors, enhancing satisfaction and loyalty. In a competitive banking landscape, offering personalized experiences can differentiate competitors where empirical study findings lack in this area of study. Therefore, this research attempted to identify the effects of Hyper-Personalization on rewarding the banking experience for customers of CCA Bank.

2. Research Methodology

The research selected a positivist epistemological standpoint and a deductive research approach. A sample of 384 participants was selected during June-August 2024 from the estimated population of over one million CCA customers in the Western Province of Sri Lanka. Simple random sampling was employed to ensure representativeness. A structured survey questionnaire was administered to collect data, which was subsequently analyzed using descriptive statistics (mean, mode, standard deviation) and inferential statistical analysis (chi-square test).

3. Findings and Discussion

The study concludes that hyper-personalization plays a vital role in shaping a rewarding banking experience by aligning products, services, and interactions with individual customer preferences in real-time. The synergy of contextual, dynamic, channel-specific, and omni-personalization enhances customer satisfaction and loyalty. However, successful implementation requires robust data management, consistent customer touchpoints, and a strong focus on privacy and security.

4. Conclusion and Implications

The study shows that hyper-personalization, including contextual, dynamic, channel-specific, and omni-personalization, significantly enhances customer banking experiences at CCA Bank. These strategies improve satisfaction, loyalty, and engagement but require careful data management and addressing privacy concerns to fully realize their benefits.

Keywords: Hyper-personalization, Contextual personalization, Dynamic personalization, Channel-specific personalization, Omni-personalization, Rewarding banking experience