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Master's degree thesis

The key drivers for young customers when choosing a mortgage loan provider

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The key drivers for young customers when choosing a mortgage loan provider

A quantitative study of factors influencing the choice of bank for the young customer segment

by Sunniva Bøstrand and Sivert Elias Sande

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Sparebanken Møre

Abstract

When young bank customers get their first mortgage loan, what are the key drivers present, contributing to their choice of bank? This master thesis aims to answer the question. The young customer segment has a substantial potential for every banking market, and with the potential for long-term profit. This is because previous research shows that once a customer has developed a relationship with a bank it is unlikely that they are going to change bank provider. The younger customer segment is defined as a person between 18-33 years of age. It contributes to filling a gap as there is no previous research done on the younger customer segment in the Norwegian market.

The theoretical basis for the thesis is based on consumer theory and consumer behavior in banking context, and theoretical concepts towards the Norwegian banking industry, the market situation and the younger customer segment.

The goal of this master thesis is to provide Sparebanken Møre a report they can use to improve their marketing and knowledge of the younger customer segment, and be used as literature for future research in the field both nationally as well as internationally. Because of this, the information in this thesis will be thoroughly explained in order to be readable by anyone, as banks from other countries might not have the same practices as Norwegian banks.

The study shows that interest rates and fees are the most important drivers for bank choice while also being the variable with the strongest influence of customer satisfaction. We also found differences between young customers based on education level and income.

Sammendrag

Når unge bankkunder skal ta sitt første boliglån, hvilke faktorer er tilstede og påvirker deres valg av bank? Denne masteroppgaven har som mål å besvare dette. Ung kunde-segmentet har et stort potensial i alle bankmarkeder med tanke på langsiktig fortjeneste. Det skyldes at tidligere forskning viser at når en kunde har et etablert forhold til en bank, er det usannsynlig at vedkommende vil komme til å skifte bank. Det unge bankkunder defineres som en person mellom 18 og 33 år. Vår oppgave tetter noe av forskningsgapet innenfor dette temaet, ettersom ikke er utført mye forskning relatert til unge lånekunder i det norske markedet.

Det teoretiske grunnlaget for vår oppgave er basert på konsumteori og forbrukeratferd i banksammenheng, i tillegg til teoretiske begreper, markedssituasjonen og teori knyttet til unge kunder.

Målet med denne masteroppgaven er å bidra til å styrke Sparebanken Møres arbeid med å forbedre markedsføring rettet mot det unge kundesegmentet, og bli brukt som litteratur for fremtidig forskning innenfor feltet, både nasjonalt og internasjonalt. På bakgrunn av dette er informasjonen i denne masteroppgaven grundig forklart for at den skal være lett leselig og forståelig for alle, da banker fra utenlandske muligens har annen praksis eller betingelser enn norske banker.

Denne oppgaven viser at renter og gebyrer er de viktigste driverne for valg av bank for det unge kundesegmentet, samtidig som disse faktorene også har størst påvirkning når det kommer til kundens fornøydhet. Vi oppdaget også forskjeller mellom kunder basert på blant annet inntekt og utdanningsnivå.

Preface

This thesis is written as part of our master's degree in International Business and Marketing at The Norwegian University of Science and Technology (NTNU) as the final step before we earn the title "Siviløkonom". Working with the thesis has been a challenging, but highly interesting process. We have learned more about theoretical topics such as consumer behaviour, statistical analyses and also about retail banking. In this process we have also gained more knowledge about preferences and behaviour among millenials, our own generation.

We would like to thank our advisor, Erik Nesset, at the Department of International Business at NTNU for constructive feedback and guidance in the research and writing process. We also appreciate the input we received from Sparebanken Møre employees, Bjørn Petter Haugen and Trond Rekdal Dybvik. Additionally, we would like to thank our contacts Nortstat for the cooperation on the data collection and the service we received. Finally, we would like to express our gratitude towards our friends and families who have proofread our work and provided feedback, as well as motivated and encouraged us.

We hope that this research will provide valuable insight on the consumer behaviour and preferences among young customers. We also hope that readers will find the results interesting and that our work may inspire additional complementary research on the topic.

Ålesund, 17.06.2021

Sivert Elias Sande and Sunniva Bøstrand

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1 Introduction

The financial services sector has undergone drastic changes in the past decade, and it is not slowing down. Deregulation and the emergence of new technology combined with digitalization have created highly competitive markets which in turn have had a critical impact on consumer behavior in the financial services sector. According to Levesque and McDougall (1996) the occurrence of committed and inherited relationships between a bank and its customer is becoming increasingly scarce. In an attempt to improve customer loyalty, many banks have implemented several different strategies. However, these changes are easy to replicate and will therefore not result in a lasting competitive advantage. It has been argued that a better approach for the banking industry is to focus on services that are supposed to increase loyalty, for example the quality of service and satisfaction (Bloemer et al., 1998). There is a lot of research on a variety of topics in the banking industry, but the research on the choice of financial institutions is limited. There is a gap in the existing research on the choice of bank for the younger customer segment and their process of taking up their first mortgage loans.

The aim of this research paper is to identify and analyze different variables to see if there are any identifiable patterns in the decision process when younger customers choose their bank for mortgage loans. Among the variables that we researched are the relationships between background variables such as gender, age, if the customer had a guarantor, location, education and income relationships between the background variables such as gender, age, if the customer has a guarantor, location and income. The main variables that are analyzed are bank services, price, influence from acquaintances.

1.1 Cooperation with Sparebanken Møre

The topic for this thesis was originally an idea from Sparebanken Møre, which we have cooperated closely with. Sparebanken Møre is a mid-sized Norwegian savings bank with its headquarters located in Ålesund. It is the largest financial institution in Møre and Romsdal county and has 27 local branches. Its retail market share was 45,6 billion NOK by the end of 2020 (SBM annual report 2020). The bank's contribution to our research has been knowledge sharing and providing input to the development of the hypotheses and the questionnaire. In

return, we have shared our results with Sparebanken Møre. Sparebanken Møre has not contributed financially to this research. While both authors are currently employed at Sparebanken Møre, this thesis is written as an independent academic work as part of our master's degree program at NTNU, and is not connected to our employment as our work does not involve mortgage loans or young customers in particular.

1.2 Research Gaps

Technology is changing the financial industry rapidly, particularly the banking industry. Because of this, there will always be a need for additional research (Niemand et al., 2020). With the shift from traditional banking into a more digital solution, the focus and interests of its customers could also change. There is a gap in the research regarding the younger customer segment as prior research is more focused towards the general population and not specifically targeted at the younger customer segment. Bank customers in their mid-40s that have been through the process of choosing a mortgage provider multiple times do not necessarily have the same priorities as customers from the younger segment who are not so experienced and might not know what they are looking for. Each questionnaire might provide different feedback, and there are also many different ways the data can be analyzed. An example of this is from the study conducted by Ogenyi (2007) in Nigeria, where he focused more on differences between genders. The research can be used to see if people are statistically significantly different based on background variables, nationality, and culture.

1.3 Research questions

Even though there are a lot of people that are not content and satisfied with their bank, a small percentage actually commits to switching from one bank to another. This is known as customer inertia and is a common problem of the banking industry (Matthews, Moore and Wright, 2008). The relationship between customer and bank is often dormant in the first stages of life. People usually use the same bank they were enrolled in during their childhood. The first mortgage loan is often the start of the relationship between customer and bank. The length of the relationship between customer and bank is shown to greatly reduce the chances of bank change. This makes it even more important for the banks to catch customers early.

The goal of our research is to look for patterns in the process of choosing a mortgage provider. Which services are most important when a young customer is looking for his/her first mortgage loan? Which of the banks' services are important, and how much are they influenced by their familial ties? Knowing what the consumers actually value when they're in the process of bank switching gives the bank insight into what and how to market towards the younger customer segment. This will make it easier for banks to attract new customers or hold on to their existing customers.

We have defined our research problem as follows:

- ***What are the key drivers for younger customers when choosing a mortgage loan provider?***

Our three research questions are:

1) ***How do different factors influence young customers' choice of bank?***

2) ***How is customer satisfaction affected by the young customers' preferences?***

3) ***Do young customers share the same preferences when choosing a mortgage provider, and if not; what determines which factors they value most?***

1.4 Importance of research

The total debt for each household has grown more than five times the size from 1993 to 2015 and it looks like it will continue to increase. The majority of growth in debt comes from an increase in mortgage loans. Approximately one out of three Norwegians increased their total debt, where the total amount for mortgage loans increased in line with the increase of the prices in the housing market. A study that was published by Norges Bank showcased that the demand for mortgage loans for first-time buyers increased while the total demand for mortgage loans decreased in 2020 (Norges Bank, 2020). It is also reported that there are more requests for refinancing and change of bank provider because the consumers are more focused on interest rates than before (Norges Bank, 2020).

1.5 The structure of the thesis

The thesis consists of ten different chapters. Each chapter is divided into numbered subchapters. The second chapter includes contextual information about the Norwegian banking market. In the theory chapter, chapter three, existing research literature and theoretical concepts will be explained. The chapter also includes a literature review, where we aim to identify a gap in the research. The chapter ends with presenting the hypotheses that will be subject to testing. In chapter four we will account for our choice of research method and research design, and also explain how the data was collected and analyzed. Chapter five includes the results of the data analyses such as descriptive statistics, t-tests and multiple regression (OLS). In chapter six, the research questions and the hypotheses will be answered and discussed in light of the literature and the results of the analyses. Chapter seven includes the conclusion of the thesis, as well as our reflections and suggestions for further research on the topic.

2 Context

This chapter contains explanations of the market situation and conditions for Norwegian banks. In order to contextualize the research, we have also included statistics about the amount of Norwegians owning their home in several age groups. By doing so, we hope that the thesis will be more understandable for international readers who do not have prior knowledge of the Norwegian banking sector, as well as facilitating the use of the results in other countries with different conditions.

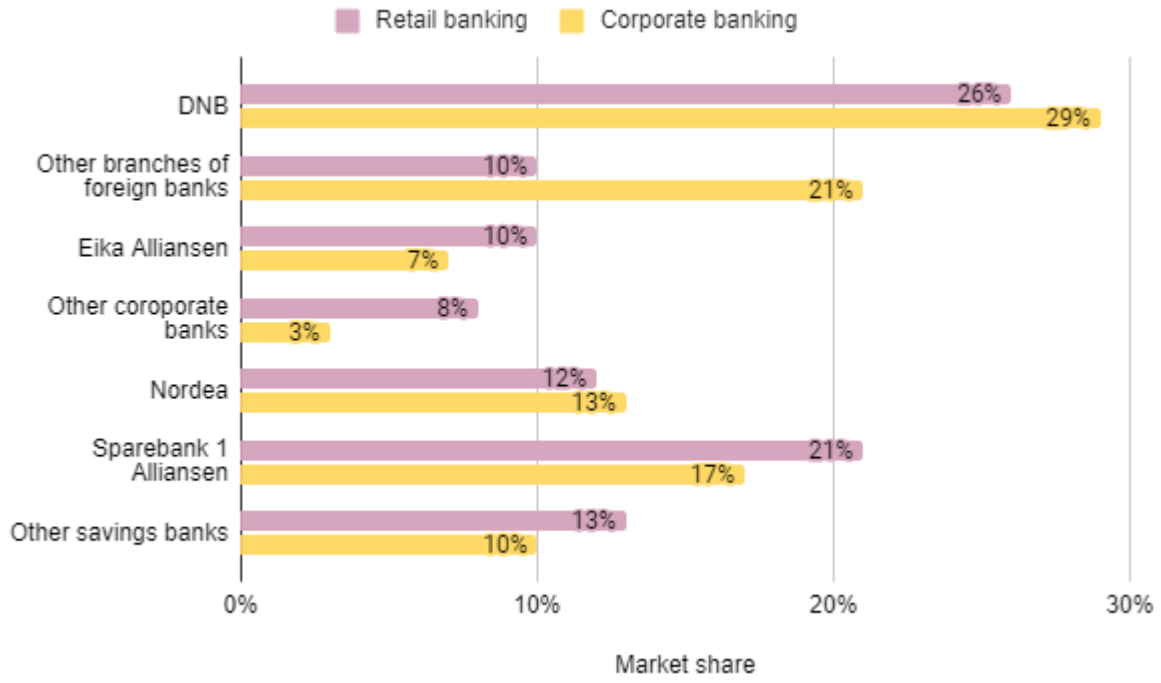
2.1 Savings banks vs. corporate banks

In Norway, there are two kinds of bank organizations; savings banks and corporate banks. The latter shares the same ownership structure as any other company. The largest corporate bank in Norway is DNB, which is partly owned by the Norwegian Government. Danske Bank and Nordea are examples of foreign corporate banks operating in Norway. Savings banks on the other hand are usually self-owning banks, with a structure similar to those of a foundation.

2.2 Market situation

Mortgages in the retail market represent 47% of all lending from Norwegian banks (Norges Bank, 2021). As figure 1 shows, and as previously mentioned, DNB is the largest bank in the Norwegian market, with a 26% market share in the retail market and 29% in the corporate market.

Figure 1 - Market shares for Norwegian banks



Financial technology (FinTech) and the EU regulation PSD2 have led to a more competitive banking market as it has become easier for customers to compare terms from different banks. An example of this is the website Renteradar.no, which uses a digital robot to retrieve information from banks in order to compare the terms.

World Retail Banking Report from Capgemini (2020) shows that Norwegians have higher expectations for availability 24/7 than the global average customer. 55% of Norwegian bank customers are concerned about local branches, compared to 78% internationally. Additionally, the report shows how the covid-19 pandemic has intensified the competition in the bank sector. Customers do also have higher demands for individualized and digital

services, and are willing to share personal data with their banks in order to get that (Capgemini & Efma, 2021).

2.3 High home-owner share

Most Norwegians own their home, and while this is not the case for most young people, the number of young Norwegians owning their home is significantly higher than in other European countries. This is illustrated in the table 1 below, where one can see that in all age groups in the young people segment, the number is substantially higher. The numbers include all who live in a home that is owned by someone who lives there.

Table 1 - Home owner share

	Norway	**Other EEA countries***
20-24 y/o	18%	8%
25-30 y/o	53%	25%
30-34 y/o	70%	46%

*except Germany, Ireland, Iceland and Poland, including the UK
(Revold, 2019)

2.4 Mortgage loan regulations

The Norwegian government regulations have become more strict, stating that a person's/couple's debt can be a maximum of 85% of the market value of the home. Homebuyers will therefore need equity of at least 15%. One must also be able to afford a 5 points increase in the interest rate. Additionally, one cannot borrow more than five times one's annual income (Finansdepartementet, 2021). However, the banks have a flexibility quota of 10% (8% in Oslo), which means that 10% of their lending (Finansdepartementet, 2021) can deviate from the requirements.

As many young customers cannot meet these demands and banks do not always wish to include young people in their flexibility quota, they receive help from their parents, who

either serve as guarantors or co-borrowers on the mortgage. Doing so requires that the parents satisfy the income and equity requirements themselves, also including their child's mortgage.

3 Theoretical framework

3.1 Younger customer segment (Millennials)

As our research is on the preferences and behaviors of younger bank customers, we found it necessary to define the segment. A marketing segment is a group that shares similar needs or has one or more common characteristics (Kotler et al., 2016). The younger customer segment in the banking industry is defined as a person between the age of 18 and 33. Most of the younger customer segment are ''Millennials'', the generation that was born in the 1980s and 1990s. The millennials are also known as the generation Y and are approximately 1.5 times as large as generation X (people born between the early 1960s and the early 1980s), and the same size as the generation known as baby boomers (DeVaney, 2015).

Millennials have a tendency to think more about their own needs, and not which services the bank can offer when it comes to major financial decisions (Deloitte, 2018). The millennial generation is known to be entitled, optimistic, civic-minded and team oriented. They value work-life balance, and also their parents are often closely involved as advisors. The contrast to generation X is clear (DeVaney, 2015).

Millennials who have just entered the workforce often have limited time to make financial decisions, at the same time they need to plan for their long-term financial goals and needs (Deloitte, 2018). In the mind of a millennial who has just landed his/hers first job, bank products are rarely the focus. The period of time is full of jobs that need to be done, moments of financial pressure and life events, for example the process of taking up a mortgage loan for the first time. By not supporting their everyday financial needs, banks can lose potential long-term growth opportunities with the millennials (Deloitte, 2018).

3.1.1 Products specifically for the young-segment

In Norway, it is common that some products and services are only eligible for younger customers, usually with some benefits compared to the general products and services to the entire population. It is both a strategy used by the banks to attract more younger customers and to nurture existing customer relationships, in addition to some national measures to make it easier to enter the housing market. Many banks have favorable terms on products for young customers, such as no or low fees on Visa cards and low interest on mortgages.

The Young people's house savings account (BSU), which is savings that are eligible for tax deductions, is an example of a product that is limited to the young customer segment. BSU is a savings account that can only be used to buy housing. The account is limited to national rules and regulations and from 2021 the BSU has a yearly deposit limit of 27.500 NOK and a total limit of 300.000 NOK, where 20% of the amount deposited yearly is deducted from the personal tax. It is a one-time offer, meaning it is only possible to own one BSU savings account. Once it is redeemed it is not possible to create another one. If not used for home buying, one has to pay back the previously deducted taxes (Skatteetaten, 2021). The alternative account BSU+ is not included as it does not give the same tax deduction benefits as the standard BSU.

3.2 Consumer Behavior

The theoretical issues relevant to our master thesis are based on consumer behavior. Consumer behavior is a topic that combines psychology, sociology, and economics to explain consumers' choices. Gaining knowledge about consumer characteristics towards a specific market is important when it comes to targeting specific audiences, which in our case are the younger customer segment (18-34 years of age). Consumer demographics which are age, gender, income, or occupation, and consumer psychographics are connected to a consumer's lifestyle and/or personality. Another aspect of consumer behavior is the influence friends, family, and other people have over a consumer's purchasing decisions. Consumers can also be influenced by consumption communities where other people share their experiences or views regarding a product, service or firm (Solomon et al., 2019).

Consumer behavior is important for marketers in order to create or retain customers. Even though the marketing is aimed towards a certain demographic, the consumers in the same demographic can still differentiate from each other. When a marketer has knowledge about the groups, it is possible to design separate marketing programs to cater to each group's needs (Clootrack.com, 2020). Having knowledge of consumer behavior allows marketers to more efficiently create and tailor marketing programs. By analyzing consumer behavior it is also possible to predict future market trends. Changes in consumer behavior may indicate the possibility of a change in market trends.

Competition is one of the reasons why firms would want to study consumer behavior. By analyzing consumer behavior, firms seek answers to these questions:

- Is the consumer buying from a competitor?
- Why is a consumer buying from a competitor?
- What features attract a consumer to your competitors?
- What do the consumers think your product/services are lacking compared to the competitors?

3.2.1 Customer Loyalty

Customer loyalty is a measure of how likely a customer is to repeat business with a company or a brand. Loyal customers are more likely to buy more, spend more, and spread positive word of mouth, while they're more likely to resist competitors' offers (El-Manstrly et al., 2011).

Service loyalty has traditionally been defined as a psychological or multifaceted behavioral construct that includes different factors like customer retention, positive reputation (word of mouth), and repurchase frequency (El-Manstrly et al., 2011). Loyalty is about future actions, for example a person's future behavior or attitude towards a certain company or organization. Behavioral and attitudinal behavior can be separated into two factors for loyalty. Behavioral loyalty is about not switching even when the current situation has less positive conditions. Attitudinal loyalty concerns reputation (word-of-mouth) and intention to use.

According to Sheeran (2003), research from the University of Auckland discovered that around 15-20% of bank customers thought of changing banks but only around 3-5% of customers actually switched banks (Matthews, Moore and Wright, 2008). Studies have shown that customer loyalty is profitable, especially for companies in highly competitive markets such as banks, telecommunication and airlines (El-Manstrly et al., 2011). According to Peter Roesler (2013), the average company loses 10% of its customers each year. By increasing customer loyalty the company could decrease the customer loss to 5%, meaning that the company could increase its profitability by 25%. The cost of acquiring new customers is five times as high as the cost of retaining current customers (Roesler, 2013).

3.2.2 Customer satisfaction

Kotler and Keller (2016) defines customer satisfaction as the feeling the customer has about the product compared to their expectations. If customers' expectations were higher than the perceived value of the product, they would feel disappointed and unsatisfied. A satisfied customer, on the other hand, perceives the product as good or even better than they had expected. Customer satisfaction is in other words about meeting the customers' expectations of the product.

Customer satisfaction is often a trade-off for producers, as increasing it may lead to increased costs and lower profit. Lower prices are for instance a way of increasing satisfaction, but doing so will reduce the producer's sales income if the sale does not increase accordingly. Many companies measure customer satisfaction on a regular basis in order to learn more about customers' expectations and preferences so that the company can improve its products or services (Kotler and Keller, 2016, p. 156).

As customer satisfaction is a measure of how well the customer's expectations are being met, it is useful to understand how expectations are formed. According to Kotler and Keller (2016), a buyer's expectation is a result of previous buying experience, influence from friends and family, and the information provided by the seller/producer. The producer can affect the expectations of the buyer. By turning the expectations high, a company will increase the chances of a sale, but if the customer's expectations are not met, they will be dissatisfied. A dissatisfied customer is likely to tell other people about their buying

experience, which will reduce the chances of those people buying the product. A company must therefore be careful not to exaggerate the quality, usefulness, etc. of the product, at the same time as it must convince customers to buy it (Keller and Kotler, 2016, p. 156).

How satisfied a customer is, is also closely linked to loyalty as a customer is more likely to be satisfied with a product from a producer or a brand they prefer. This connection is, however, not proportional as a satisfied customer is not necessarily loyal to the company. A really satisfied customer, on the other hand, who is excited about the product and/or the buying experience is far more likely to remain loyal to the company (Kotler and Keller, 2016, pp. 155-156).

3.2.3 Switching barriers

Switching barriers is a factor that affects bank switching behavior, and it can impact banks in both positive and negative ways. The positive side of switching barriers is that it can help the bank to retain customers, but it can also make it harder to attract new customers from other banks. Switching barriers can be defined as any factor that makes it difficult or costly for customers to change bank service providers (Tesfom and Birch, 2011, p. 371).

Switching barriers in the banking industry is related to costs from searching for a new bank provider, the transaction cost of switching banks, discount for loyal customers, and learning cost. There are four types of switching barriers according to Tesfom and Birch (Tesfom and Birch, 2011, p. 372).

1. Relational benefits

   The customers have established, developed, and maintained a relationship with the bank that allows them to receive advantages. The fear of losing these advantages could make the customer stay even though the customer is disappointed by the service.
2. Switching costs

   Switching cost is the perception of the additional costs of terminating the relationship with one bank and creating a relationship with another bank.
3. Availability and attractiveness of alternatives

The perception of customers' current bank relationship versus its rivals.

4. Service recovery

   All effort and activities the customer needs to do in order to make up for the lost customer experience.

There is a close association between customer age and bank product usage, and it is argued that banks that focus on appealing to the younger customer segment tend to use customers as they age. A bank that realizes that financial change occurs as customers age, and provides services to the changing needs, will build a solid customer base. Another important thing to point out is that according to Cohen et al. there is a correlation between age and bank switch (Tesfom and Birch, 2011, s.377).

By looking at the results from Tesfom and Birch (2011) we can see how the four types of switching barriers are different for the younger versus the older customer segment.

1. Relational benefits:

   Older bank customers tend to be more loyal to their bank provider. They are in good faith that the bank provides the best offer and they are satisfied with the bank's service.

2. Switching cost

   The perceived cost of switching bank providers is higher the older the customer is.

3. Availability and attractiveness of alternatives

   The results indicate that there is a substantial difference between a younger and an older customer and their perception of attractiveness and availability. The younger customer segment tends to rate it higher than the older customer segment.

4. Service recovery

   Older bank customers perceive the service recovery substantially higher than the younger customer segment.

3.2.4 “The Parent Effect”

Broback (2017) has defined the concept “Parent Effect” as when banks get younger customers due to parents choosing the same banks for their children as the ones they use themselves. As Norwegian parents are their children’s legal guardians, and by that control their bank accounts until they are 18 years old, it is easier for the parents to keep track of the children’s bank activity when it is all gathered in the same online banking platform. As the children grow up and are in demand of banking products themselves, such as a mortgage loan, it is convenient to turn to their current bank.

The Parent Effect can make it challenging to obtain new customers in the young customer segment, as young people already have an existing relationship with another bank. On the other hand, banks already have many young customers due to their parents being customers, and can work to keep them as customers as they become older and have more need for financial services. The banks can work on building loyalty in the young customer segment from when they are children. Sparebanken Møre does for instance supply children who have an account with piggy banks and birthday invitations.

Broback (2017) has studied DNB, the largest bank in Norway, and has defined the parent effect as a competitive advantage for DNB. Broback argues that due to its sizable market share, DNB has many pre-existing customers in the young customer segment. However, the research does not explore to which degree banks manage to keep the young customers, and which banks benefit the most from the parent effect. One could argue that the parent effect is only a competitive advantage if a bank manages to keep the customers who have been using the banks from they were children to a larger extent than its competitors do. Broback also implies that targeted marketing towards children and teenagers who are existing customers increases the probability of keeping them as customers (Broback, 2017).

3.3 Literature review

The banking industry is a heavily researched industry due to its importance to society. There is a lot of research on which factors determine bank selections for consumers, most of the research is general and applies to the entire population, while others are more focused on the younger customer segment. The younger customer segment is highly interesting to the banks

because they are the future mortgage customers, and the banks need to make decisions based on products/services to fulfill the younger generation's wishes. The products and services need to keep up with the digitalization that's continually advancing. The literature review will be structured in chronological order because of how fast the banking industry is progressing. Even though it has been conducted similar research before our master thesis, we still believe it will be useful and provide additional information for the banking industry, as it can be used to compare results from other countries and cultures. Another key point is that the banking industry is evolving quickly due to technological development and change in habits and the consumers could quickly change their view on which products and services they value.

3.3.1 Against traditional banking beliefs

One of the earlier studies for the banking industry was conducted by Chin Tiong Tan and Christina Chua in Singapore. The study was intended to challenge the beliefs of the bank employees. In traditional banking, economical factors such as interest rates, service fees, etc. would be considered the most important factors for bank choice, this is viewed from the perspective of bank employees, people with greater insight into the business than their customers. The research method used was a quantitative research method, where they collected data through a questionnaire. They sent out the questionnaire via mail to 87 individuals in Singapore (Tan and Chua, 1986).

The research discovered that social factors such as social and familial ties were the most important factors for bank choice. Customers from the oriental culture were more vulnerable to advice from friends, neighbors, and family members. When social factors were excluded, friendly service was the most important factor. This is important to note as friendly service is something the bank can control themselves. Since Singapore is a small country, the location of the bank was not an important factor (Tan and Chua, 1986). This research showed how important it is to analyze the different factors that contribute to bank choice for the customers.

3.3.2 Importance of quality of service

In Greece, a study was conducted about the importance of service quality for bank choice when looking for mortgage loans. To reach the research objectives for the study the researchers went with a quantitative research method, where they designed a survey for data collection. The goal of the research was to go more in-depth on how the quality of service affects bank choice for customers in the process of choosing a financial institution for their mortgage loan. The research was conducted with a couple of approaches. They reviewed different literature on the topic of bank choice and had to identify different factors that affect the customers' choice. The data collection was conducted through 1092 interviews from a developed research questionnaire that used scales from the previous research literature. The respondents were bank customers located throughout Greece. The researchers had to use a summary statistical measure in order to analyze the data in regards to the 17 variables that measure customer choice criteria in addition to identifying variables that could impact customer choice. They also used a factorial analysis with varimax rotation to create new variables. Additional regression analysis was conducted in order to highlight the size and importance of each variable (Lymperopoulos et al., 2006).

The analysis of the data from the interviews identified four distinct drivers for bank choice. Bank service is the most important and the other three contributing factors were product attributes, access, and communication. The article confirms prior research where the relationship between banks and consumers is a very strong influence in the process of choosing a financial institution. When comparing it to the earlier research from Chin Tiong Tan and Christina Chua where the results indicated strong influence from a social circle and familial ties, this article has been more directed to variables that the banks can control, which is useful when developing and investing in their own services. The article confirms and strengthens the belief that economical factors such as interest rates and fees are not considered the most important bank service by the customers.

3.3.3 Gender differences for bank choice in Nigeria

Ogenyi (2007) conducted a study on the differences between genders when it comes to bank choice decisions in Nigeria. It is constructed because of the belief that males and females would provide different results based on the different sets of common traits for the two

genders. The research was conducted through a quantitative research method. Samples were taken from the five largest banks in Abuja, in addition to handing out questionnaires. Because the model of choice measures primary and secondary retail bank transactions, the researchers had to adapt their sampling method to gather appropriate data, a purposive sampling method was adopted for the men and women who operate a bank account. Meanwhile, the target respondents were chosen randomly as they entered the banks (Ogenyi, 2007).

The data is analyzed with a set of different analyses, and it is presented in the text with structured tables which makes it easy for the reader to understand the research more thoroughly than only through text. The results from the research were that there are differences between the genders. The males considered the safety of funds the most important factor, and efficient service was ranked second. For the females, the speed of transaction was the most important factor, followed by the safety of funds (Ogenyi, 2007). The research is a contribution to another research conducted in West Africa by Owusu-Frimpong (1999), where they analyzed that bank choice was dependent on location, reputation, service, and security on funds. It provides another angle on the bank choice research, which is very important to the banks, as previous research has shown the importance of catching bank customers early to establish a relationship. In terms of future research, it is possible to conduct additional research from different cultures or some time in the future to see if the difference is still present between genders.

3.3.4 Digital services and bank choice in Norway

A Norwegian study conducted by Løkås (2017) analyzed the relationship between digital services and the choice of bank for the younger customer segment. The purpose of the study was to see if there was a connection or pattern between bank choice and digital services. The author has used a quantitative research method with the use of a research questionnaire to collect data. The questionnaire was handed out through Facebook and by visiting four different study programs as a guest lecturer, which in total resulted in 303 respondents (Løkås, 2017). Similar to a lot of research in the banking industry Løkås decided to use logistic regression in order to test her models. In addition to the logistical regression, she also used the T-test and a Chi-square test. The author has sound arguments for her choice of

research method, with a lot of information on how and why the research has been conducted. The tables contain the relevant statistics and are easy to read.

The results of the study are that younger customers who focus on digital solutions are 5,8 times more likely to choose a commercial bank versus a savings bank (Løkås, 2017). When it comes to switching bank providers the results indicated that customers who switch to a commercial bank made their choice based on the newer and more modern digital solutions the commercial banks could offer compared to the savings bank. The research provides usefulness to the bank by showcasing the importance of digital services for the younger customer segment. The younger the customer the more likely they are to value digital services such as online banking, mobile banking, customer service, and an online payment app. The weakness of the research is that the data sample is only collected from people who chose to take higher education and it might not be representative of the bank industry as a whole. There is also a possibility that the respondents could be biased since the author performed as a guest lecturer in order to gather more respondents. The result confirms already existing literature on digitalization in the banking industry and for the younger generation. It supplies more information to already existing knowledge and can be used when comparing results in the future. It can be analyzed and compared to other research to see if digital services increase in importance as technology evolves, or if it remains the same.

The results can be compared to a study on millenials and their banking characteristics conducted by Broadman et.al. (2018) where the results are similar to this research. Millennials value digital solutions and use more digital services than any other generation. With the advancements of technology, millennials even prefer mobile banking more than online banking. Everyone carries phones wherever they go and mobile banking makes bank services accessible (Broadmann et al., 2018).

3.3.5 Importance of choice criteria in the UK

Devlin and Gerrard (2002) conducted a study about the choice criteria in the home loans market in the United Kingdom. The study is based on an analysis of customers in regards to the choice criteria in the home loans market in the UK. It is a quantitative study where data from 4.200 respondents were collected through a questionnaire during face-to-face

interviews. The data was collected through a commercial market research agency where they made sure the sample pool would be broadly representative for the population in the United Kingdom. It is estimated that in the United Kingdom, the total value of mortgages taken out each year is approximately 160 billion British pounds. It is stated that due to the amount of money involved, it is evident that the factors that motivate consumers in the choice of financial institution would be of interest to both researchers and practitioners. This statement applies to banks in all other national banking markets (Devlin, 2002).

The results of the research showed that the most important choice criteria were professional advice, followed closely by interest rates. There was also evidence of different choice criteria based on background factors such as gender, age, income, etc. (Devlin, 2002). This research has gone with face-to-face interviews to answer the questionnaire. Having in mind that they had to gather 4.200 respondents with face-to-face interviews the process must have been very time-consuming and costly. The interviews are conducted by highly trained researchers who took notes on forms, which provides credibility to the data. Similar to our thesis, they've used a backward-looking method, where they research customers who have already been through the process, thus not interfering with the thought process of customers who are about to experience it for the first time. The article is well written and easy to read. The research is backed up with tables from a factorial analysis, and the tables are tagged with which analysis and which variables are used.

3.3.6 Bank switching behavior (UK)

The journal of economic psychology has an article about relationships and individuals' bank switching behavior (Chakravarty et al., 2004). The research used a survey questionnaire and was handed out to a random sample of bank customers in the UK. This research doesn't measure how important a variable is when it comes to causing a switch of bank providers but instead, they look at relationship variables from both finance and relationship. They used a combination of factor analysis and regression analysis to analyze the results from the questionnaire.

The results from the survey questionnaire identified that variables that measure different dimensions of relationships are contributing significantly to bank switching behavior

(Chakravarty et al., 2004). Variables such as the length of the relationship, if there have been past problems with the bank, or different aspects when it comes to quality of service all play a big role and contribute significantly to how likely or unlikely a customer is to switch banks. While all of the relationship variables contribute to bank switching, some of them appeared more significant. Variables such as empathy, reliability, and responsiveness contribute more to the propensity to switch than the length of the relationship.

This thesis provides additional research for the banking industry as it is yet another study that highlights the importance of relationships for retaining customers in the banking industry. It is a good written and structured research that provides good information and insight. The results are presented via text and there are also tables showing the numerical results for the different types of factor and regression analysis.

3.3.7 Trends and patterns

Research in the banking industry has a lot of the same approaches, especially when researching the relationship between banks and customers. In the literature review, all of the research has been conducted with a quantitative research approach where a questionnaire or survey has been the go-to method of collecting data. The quantitative research approach with questionnaire/survey is just as popular today. This is likely because the research questionnaires or surveys are a very efficient and time-sparing method of data collection which enables the researchers to have a large number of data samples, which in turn provides credibility and more accurate results.

3.3.8 Geographic location

Urbanization is a hot political topic in Norway, as inhabitants in rural areas experience shops, schools, and also banks shutting down or relocating as more and more people move to the cities. According to Andersen and Solbakk (2018), customers who live near a local branch are more satisfied and more loyal than those who do not. The study also showed that age affected both satisfaction and loyalty. Older generations were more satisfied and loyal than other respondents, which is interesting as one would assume that older customers are less

likely to adapt to new technological solutions and therefore more dependent on physically visiting the bank.

3.3.9 Summary of literature review

The recurring theme in the research is the relationship between banks and customers. Some of the research is focused on the services banks offer, and how valuable the service is to the customer, where other researchers are also looking at the social factors such as influence by friends, family, and colleagues. Naturally, most of the research literature has a strong focus on what customers value and how strongly they value it. It is what the banks are interested in, and they could use it for marketing purposes towards new customers or when trying to hold on to existing customers.

3.4 Hypotheses

In order to learn more about the younger customer segment, we have formulated nine hypotheses that will be tested. The hypotheses are based on our own assumptions and predictions prior to the data analysis, as well as existing literature. By formulating hypotheses for testing, we will be able to confirm or reject any significant difference between groups such as the youngest part of the segment versus the oldest part or customers with higher education versus those without. The hypotheses will be subjected to different statistical tests, such as the t-test, which will be further elaborated in chapter five.

Hypothesis I
Having a personal bank advisor is more important to the youngest customers

Hypothesis II
Customers who have a co-borrower/guarantor are more influenced by their parents

Hypothesis III
Customers who have a co-borrower/guarantor are more likely to stay with their existing bank than those without

Hypothesis IV
Customers with higher education are more price-sensitive than other customers

Hypothesis V
Price-sensitive customers are more likely to contact more than one bank

Hypothesis VI
Customers who contacted more than one bank are more satisfied with their choice

Hypothesis VII
Which part of the country a customer lives in does not affect the importance of factors

Hypothesis VIII
There is no difference in the importance of factors between males and females

4 Methodology

The choice of methodology can be seen as the research approach for a research project. The choice of method decides how the data and research will be collected to acquire new knowledge (Dalland, 2012, p. 56). In this chapter the research design and research approach, choice of data collection, and choice of statistical tests will be explained. We will also discuss the choice of analytical tools towards the end of this chapter.

4.1 Research design

Research design is the plan on how the research is conducted, how the research questions will be conducted, and how the research questions will be answered (Selnes, 1999, p. 76). By looking at the research questions from the introduction we want to identify if there are any patterns in the process of choosing a mortgage provider, what impacts the customer the most in his/her choice. Before the research questions were constructed, we suspected which variables would be valued most. From there we developed hypotheses that would be tested in order to confirm or refute our initial thoughts. This will be done through a series of statistical analyses explained in this chapter. There will also be conducted analyses on the reliability and validity of our data sample, where we will analyze if the data sample fits the given research methods. After the data is ready to be analyzed we will measure how strongly the independent variables affect the dependent variables, for our research the dependent variables are the satisfaction of the choice of mortgage provider, and if the customer would choose the same mortgage provider again.

4.2 Choice of research method

Through consideration of our research questions, we have concluded that our study is best suited with a deductive research approach. A deductive research approach is used when we are researching something that has a lot of earlier literature and theory. When using a deductive research approach we will want to go from theory to empirical research (Jacobsen, 2015). The thesis is conducted with a quantitative research method. A quantitative research method allows faster data collection,where the data are able to be representable of a population due to a larger sample size. The hypotheses are formed after the investigation of earlier research. The correlation between dependent and independent variables from the hypotheses will be analyzed to be confirmed or refuted.

4.3 Questionnaire

A questionnaire is a very popular and effective method to collect data for a research project. It is a low-cost and time-efficient research method (Gillham, 2008, p. 6). A questionnaire is a useful tool to collect large amounts of data and analyze the data pool for patterns in management, marketing, and consumer research (Easterby-Smith et al., 2013). By using a questionnaire it is possible to gather information from a relatively small sample size for a quantitative research method. In our case it will be a sample size of 150 respondents. By carefully crafting a questionnaire we are able to control the variables we want to measure and analyze, the questionnaire is made so that we can analyze the results and use it to answer our research questions and hypotheses. The questionnaire gives our respondents anonymity, which can lead to more honest and correct answers to our questions. There is no time limit when answering the questionnaire, the respondents can complete the questionnaire when they want and where they want as long as they have access to Norstats software. There is also no pressure for an immediate response. The respondents can take their time when answering the questions. When utilizing a professional data collector, there are built-in rewards for answering surveys. This will deal with the problem of motivating respondents, the respondents are rewarded for their work.

We have collected answers to our questionnaire by the use of Norstatpanel, a professional data collector for market research. This was financed by NTNU's Department of International Business. Norstat is the leading professional data collector in Europe, with offices in 12 countries and the capacity to work in 18 countries. With access to more than 650 000 people in their database (Norstat, n.d). By using a professional data collector we provide higher validity and reliability of our data. When using a professional data collector we eliminate some of the negatives that come with the decision of using a questionnaire. We do not have to gather respondents ourselves, which means we do not have to think about having a low response rate. The process of collecting appropriate data from target respondents does also come naturally since the questionnaire is distributed through Norstatpanels software. Respondents who do not fit the research will be filtered out naturally when answering screening questions.

4.4 Development of the questionnaire

The first draft of the questionnaire was constructed in Word, where it would be easy to edit the structure and questions. The questionnaire is intended to provide answers to our research questions and hypotheses.

The questionnaire is constructed through collaboration with Norstatpanel and Sparebanken Møre. All questions in the questionnaire are closed, which means that the answers are pre-determined by suitable answers to each question. The questionnaire can be separated into three main parts. It starts with standard background questions such as gender, age, location, and similar in part one, followed by a series of Likert-scale questions in a ‘’carousel’’ as part two, and finishes off with a couple of more background questions such as education and income as part three.

4.5 Selection

The target group is the population you want to study. It is important to choose a target group who provides high-quality data for your research. A target group is meant to represent the whole population for the study (Mordal, 1989).

The goal of our thesis is to research patterns for the younger customer segment when choosing a mortgage provider for their first mortgage loan. We do not want to interfere with the thought process, which is why we will gather data from a retrospective perspective. This means our target respondent has already been through the process and will answer the questionnaire based on his/her previous experiences when choosing a mortgage provider. Our target respondent is between the ages 18 and 34 and is located in Norway. It is also a requirement to have taken up a mortgage loan during the past 5 years. The software from Norstatpanel will make sure that every respondent fits within our target group.

4.6 Implementation and distribution

The finished questionnaire was sent to Norstatpanel, where they coded a test link that showed how the questionnaire would look in their software. After some initial testing, the questionnaire was ready to be distributed. Norstatpanel distributes the questionnaire through their software. The software will automatically detect respondents who fit our target group. It is not possible for respondents who do not meet the criterias to participate in the survey. After two weeks, Norstat had collected data from 150 respondents, and sent us the data files along with some descriptive statistics (Appendix 47).

4.7 Method of analysis

Through this study we analyze our data with a series of methods. We will start by checking the data and do some descriptive statistics. Then a factor analysis will be conducted, before we do regression analyses and different variance analyses.

4.7.1 Factor Analysis

Factor analysis is described as a technique for data reduction, it analyses a larger set of variables to determine if there are possibilities to create a summated scale from variables with high intercorrelation. There are two types of factor analyses, exploratory or confirmatory. Exploratory is used in the early stages of the research to check for intercorrelations among

sets of variables (Pallant, 2016, p. 218), while a confirmatory analysis is used in the later stages of the research to confirm specific hypotheses or theories.

We will use an exploratory factor analysis for our research in order to check for high intercorrelations between our variables, which will be used in regression analysis in the later stages of our research. The factor analysis will help the regression analysis by narrowing down the predictors, making it better suited for analysis and discussion of the findings. In order to conduct a factor analysis, the data need to be checked if it is suitable. It is suggested that the larger the sample size the better, with preferably more than 300 cases, although a lesser sample size of around 150 should be sufficient if there are high enough loading markers (Pallant, 2016, p. 220).

In order to be considered suitable for a factor analysis the correlation matrix should show a correlation of r=0,3 or higher, the Kaiser-Meyer-Olkin value should be above 0,6, and Bartlett's test of sphericity should be statistically significant ($p<0,05$) (Pallant, 2016, p. 221). The components also need to follow the Kaiser's criterion also known as the eigenvalue rule, which means that only components with an eigenvalue of 1,0 or greater are retained for further investigation (Pallant, 2016, p. 222). Although there are some exceptions to the Kaiser's criterion. There are possibilities to force the factor analysis to have more components even if the eigenvalue is below 1,0 if the component is close to 1,0 or is before the horizontal breaking point of a scree plot, and the overall results of the factor analysis are more fitting with the additional component.

The factors from the questionnaire that will be used in factor analysis are the main variables gathered from the carousel, question Q7r1 to Q7r10, where we will check for possibilities of creating summated scales if there are any factors with a high degree of factor loading on the same component. The reliability of the factor analysis will be measured by Cronbach's alpha which should ideally be larger than 0.7.

4.7.2 Multiple regression

Multiple regression analysis is also known as linear regression and is used to compare the predictive ability of the independent variables on a continuous dependent variable (Pallant,

2016, p. 131). The method of multiple regression that we are using is a multiple linear regression, also known as ordinary least squares (OLS). The analysis will be used as a technique to measure different independent variables and how they affect the dependent variables. Where we are able to analyze which of our independent variables is the best predictor for an outcome and which for our research will be formulated as which of the variables plays a part as a predictor for a particular outcome. Both the background variables and the main variables will be analyzed to see if they are a strong predictor of the outcome.

In order to conduct an OLS regression analysis, there are five assumptions that need to be met; 1) The model is linear, 2) there is no endogeneity problem, 3) the residuals are normally distributed, 4) there is no autocorrelation, and 5) there is no multicollinearity (365DataScience, 2018).

The Tolerance and VIF values are checked in order to see if there are any issues regarding multicollinearity from the model. The tolerance value is an indicator of how much the variability of the specified independent variable is not explained by the other independent variables in the model. Tolerance is calculated using the formula (1 - R-squared) for each variable (Pallant, 2016, p. 192). If the value is less than 0,10 it is an indicator of multicollinearity from the independent variables. The VIF (Variance Inflation Factor) indicates an issue with multicollinearity if the value is below 1 and above 10.

The R-squared value is used in order to evaluate the overall fit of the model. The R-squared value is the proportion of variance explained by the model. The value is between 0 and 1, where a higher value is better. A higher R-squared means that more variance is explained by the model (Pallant, 2016, p. 195).

The multiple linear regression analysis is used to answer our research questions and hypotheses. It will give numbers and values to each predictor (variable) and thus make it eligible to be analyzed and used in further discussions.

The dependent variables are a measure of satisfaction (Q8 and Q9), where one measures how satisfied the customer was in total with their choice of mortgage provider, and one that measures the likelihood of choosing the same mortgage provider if given the opportunity. We will conduct multiple different linear regression analyses to see if there are any variables that

are a stronger predictor for the dependent variables. How strongly the independent variables affect the dependent variable is measured through the unstandardized B value, the higher that value is the more it affects the dependent variable. When the unstandardized B value is negative, the independent variable will have a negative effect on the dependent variable.

4.7.3 Independent samples t-test

T-tests are used when comparing two groups or two sets of data, and you wish to compare the mean score on continuous variables. Another variant is the independent sample T-test where you have two different independent groups (Pallant, 2016, p. 133). In order to conduct an independent sample t-test, we need one categorical independent variable (e.g. guarantor yes/no), and at least one continuous variable (e.g. satisfaction). The participants can only belong to one group. The test will check for a statistically significant difference in mean scores for the two groups.

The first thing to look for is the standard deviation and the sample size (N) to see if the analysis has been conducted properly with the right data. The next step is to check the sig. value for Levene's test, ideally it should be larger than 0,05. If the value is below 0,05 it indicates that the variance is not the same for the two groups and one must look at the line for equal variance not assumed. After that, we will check the sig. (2-tailed) to see if there is a significant difference in the mean scores for the two groups. When the sig. (2-tailed) is above 0,05, it indicates that there are no significant differences between the groups (Pallant, 2016, p. 286).

4.7.4 One-way ANOVA

ANOVA is an abbreviation of analysis of variance and is used to compare mean scores of different groups. Unlike the independent samples t-test, one-way ANOVA can be used to compare more than two groups, which is useful in our case as several of our categorical variables include more than two groups. ANOVA assumes homogeneity of variance, which is measured by Levene's test. If the sig. value is > 0,05, the violations are not violated. If, however, the value is significant (< 0,05), one cannot interpret the F-value in the ANOVA and must look at the Welch and/or Brown-Forsythe tests (robust tests of equality of means). If

they show a significant level that is < 0,05, there is a significant difference between the groups (Pallant, 2016, p. 296).

If Levene's test shows unequal variance, one can interpret the results from the ANOVA table, by looking at the Sig. value of the SPSS output. If the value is less than or equal to 0,05, there is a significant difference between the groups, but it does not tell us which group is different (Pallant, 2016, p. 299). The ANOVA also provides descriptive statistics for each group which allow us to see which of the groups have mean scores that are significantly different from the other groups. One could also perform post-hoc testing to see which groups are different, but in our case, this can be interpreted from the descriptives.

4.7.5 Chi-Square test

We conducted a chi-square test for independence in order to explore the relationship between two categorical variables. The test compares the observed frequencies or proportions of cases that occur in each of the categories (Pallant, 2016, p. 257). The chi-square test for interdependence is used to test some of our hypotheses.

In order for a chi-square test for independence to be eligible, there are a few assumptions. At least 80% of the cells should have an expected frequency of 5 or more (Pallant, 2016, p. 257). The expected frequency can be seen in footnote 'a' of the table for Chi-Square Tests. Because some of our tests are going to be larger than 2 by 2 we are looking at the Cramer's V value which takes into account the degrees of freedom. The judging sizes are slightly different when doing a test that is larger than the standard 2 by 2. This is presented in table 2 below.

Table 2 - Cramer's V value

R-1 or C-1 equal to 1			
Amount of categories	Small	Medium	Large
Two categories	0,01	0,30	0,50
Three categories	0,07	0,21	0,35
Four categories	0,06	0,17	0,29

In order for the chi-square test for independence to be statistically significant the significance value needs to be sig. < 0,05. If the significance value is not at or below 0,05 the test is not statistically significant. If the chi-square test for independence is not statistically significant it results in rejection of the hypotheses.

5 Results

This chapter contains the results from the analyses, along with considerations and explanations connected to these analyses. Many of the results will be presented graphically or in tables, while others will be found in the appendix. The results have also been further analyzed with the use of multiple linear regression, independent samples t-test and Chi-square tests.

5.1 Descriptive statistics

In this subchapter, we will present the descriptive statistics and the characteristics of the respondents included in the survey and explain what the results tell us about the sample.

5.1.1 Age

The younger customer segment has in previous chapters been defined as people aged 18-34. The youngest respondent in the sample was 20 years old, while the oldest was 34 years old. The average age of the respondents was 29,77 (Appendix 3). None of the respondents were 21 years old, but other than that, every age value between the minimum value and the maximum value is represented. As figure 2 and 3 illustrate, most of the respondents were in the oldest part of the sample. This makes sense, as only people who at the time of the survey had bought a house were included, and the older people are, the more likely they are to have purchased a home.

Figure 2 - Age groups

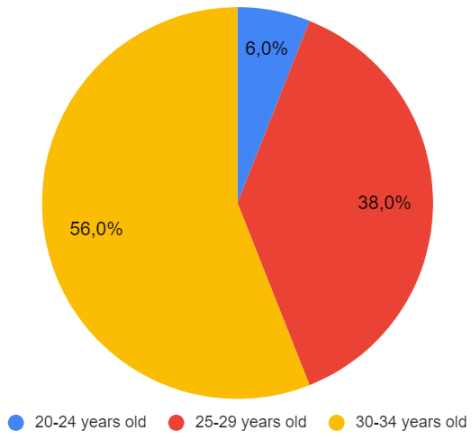
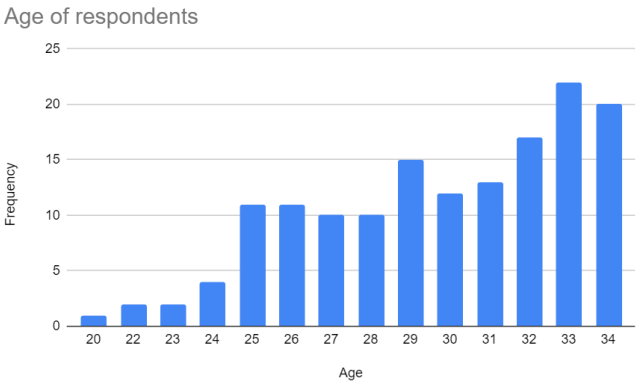


Figure 3 - Age of respondents



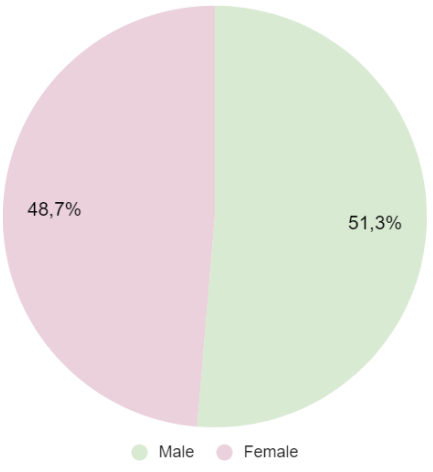
5.1.2 Gender

The gender ratio of the sample is close to equally distributed between males and females, which is preferable when you want to look at differences between genders. As our sample size is not that large, comparing men and women could have been difficult if one gender was overrepresented in the sample. As gender was part of the information Norstat already had access to, given that the respondents are registered members of NorstatPanel, we did not have the opportunity to include more genders or an "other" or "prefer not to say" option. We assume though, that this is not an issue, as the large majority of the population most likely identify themselves as male or female and that introducing a third category would not provide enough respondents to said category, and would therefore not be suitable for statistical analyses.

Table 3 - Gender frequencies

	Frequency	Percent
Male	77	51,3%
Female	73	48,7%
Total	150	100%

Figure 4 - Gender



5.1.3 Geography

Looking at the geographic spread in the sample (figure 5), one can see that there are more respondents from the urban counties and areas of the country, such as Oslo and other parts of East Norway, whereas the number of respondents from more rural parts of the country, such as North Norway, are few. As our sample size is 150, there are not many respondents from all counties, making the variable not suitable for analyses as answers from just a few respondents will likely not be representable for all the young mortgage customers in a county. Instead, the variable "Landsdeler" (which part of the country you live in) will be applied. In appendix 4 one can see which counties are included in the different parts of the country.

Figure 5 - Geographics I (Counties)

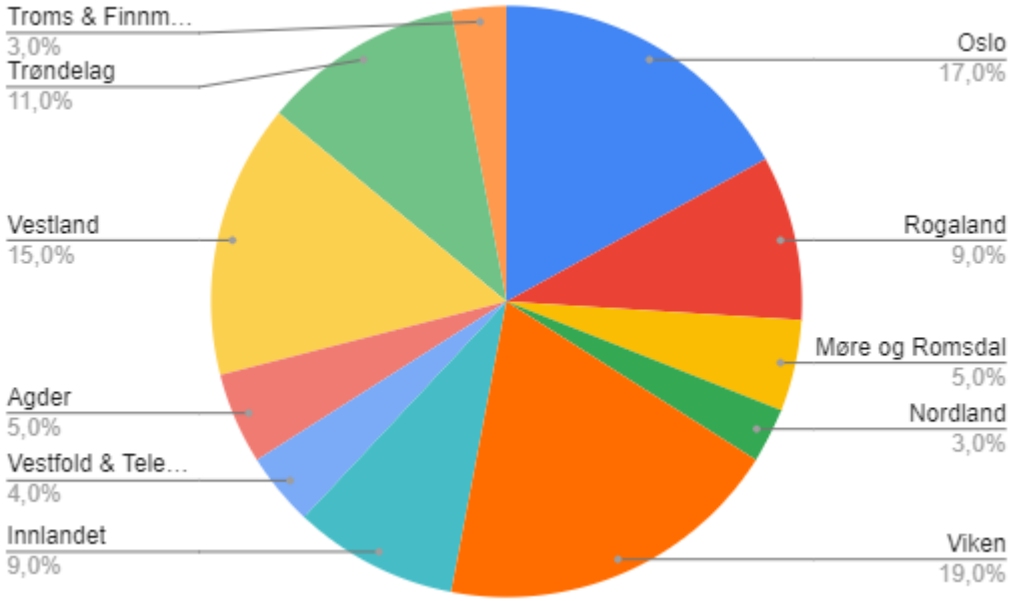
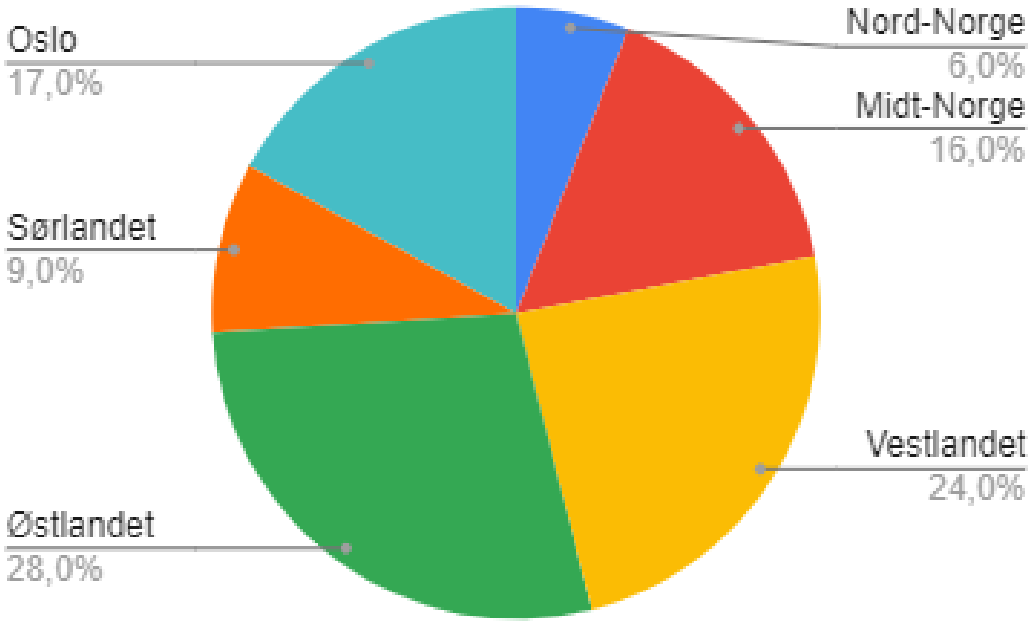


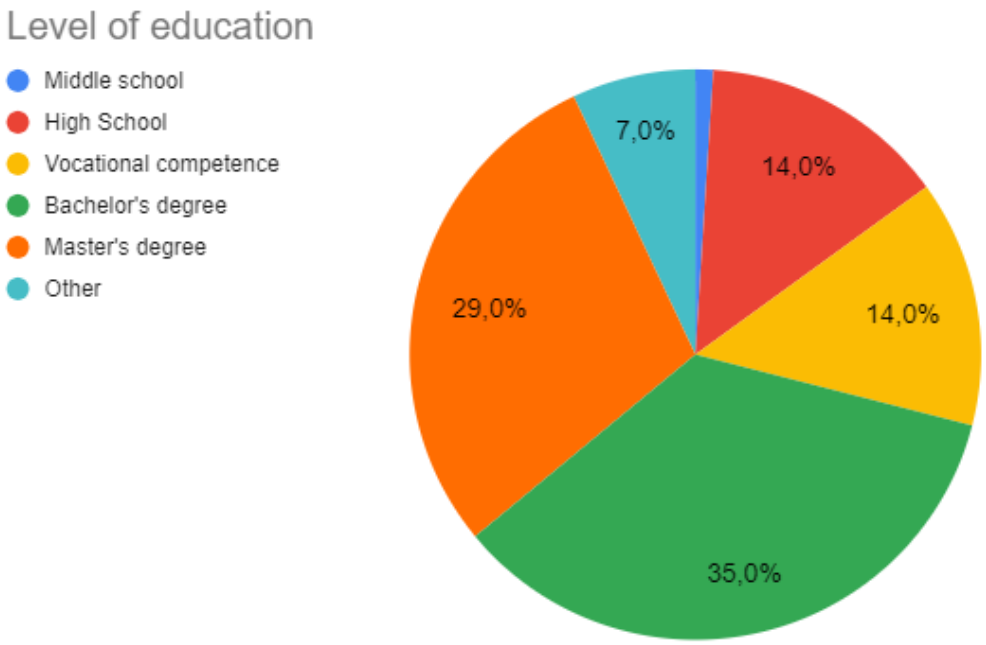
Figure 6 - Geographics II



5.1.4 Higher education

The respondents were also asked about the level of education, where only finished education counted. That means that a student who is currently doing a master's degree will need to select the "Bachelor's degree" option. The results are shown in appendix 5. We also included "Other", which 11 of the respondents chose and specified with a written answer. Not counting the respondents who chose the "Other" option, more than half (64%) had finished higher education, while 29% percent had not. As most of our respondents are in the oldest part of the segment, this makes sense, as young people in their thirties or late twenties are more likely to have finished higher education than those in the beginning or middle of their twenties. Also, many young people are currently students who rent their place of living, and therefore not represented in these numbers, as they only include those who have actually bought an apartment or house.

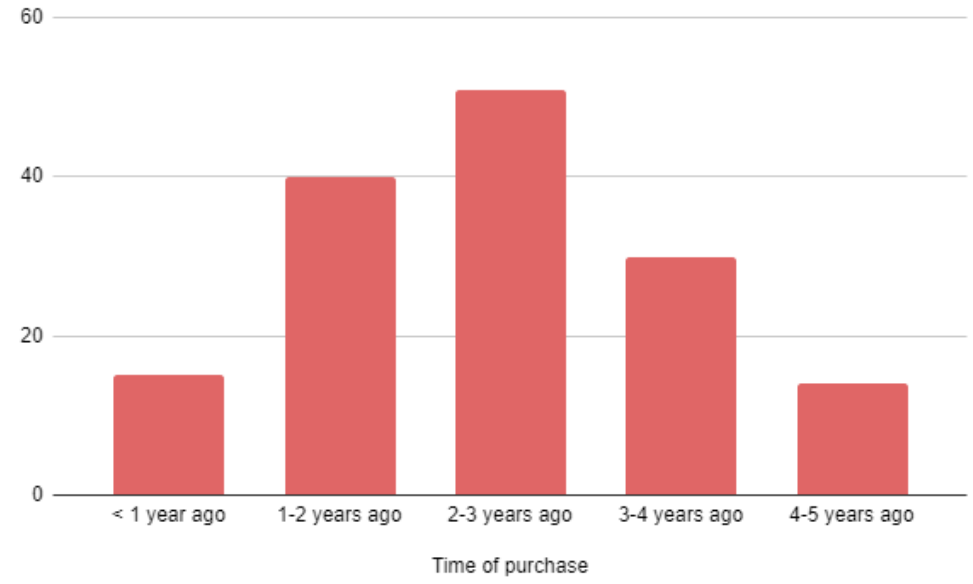
Figure 7 - Level of education



5.1.5 Time of purchase

The sample size consists exclusively of young people who have purchased a house/apartment in the last five years. However, it is still valuable to know how long ago it was, as we want to have the most recent information about young people's preferences. In order to see if the importance of factors has changed during the last years, the variable will be used as a grouping variable in a t-test. The survey result for the variable indicates close to a normal distribution (figure 7), making it suitable for a t-test.

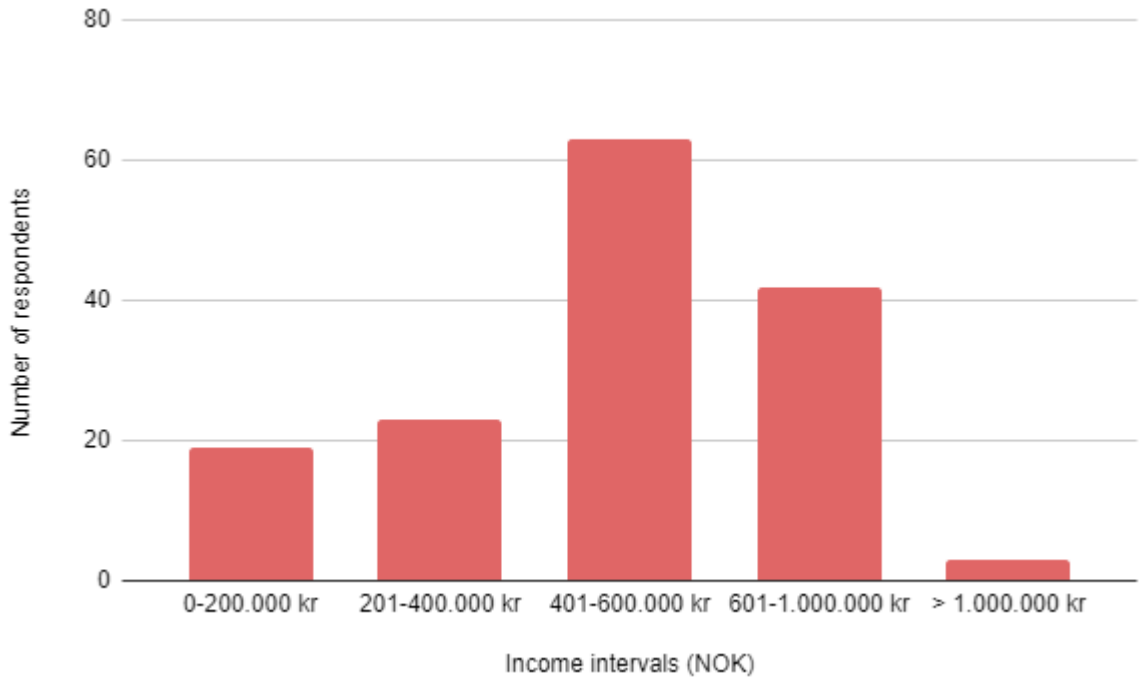
Figure 8 - Time of purchase



5.1.6 Income

The annual income before taxes varies among the respondents. However, nearly half (42%) earn between 401,000 and 600,000 NOK. In 2020, the average income in Norway was 608.000, while the median income was 535,000, according to Pedersen (2021). The average income is, however, lower among young people, 504,000 for people aged 25-29 and 562 for people aged 30-34 (Pedersen, 2021). As our sample size most likely includes university students who either do not work or have part-time jobs, it is not surprising that as many as 13% of the respondents earn less than 200,000 NOK per year. While most Norwegian would struggle if earning such a salary, Norwegians receive convenient student loans and some receive money from parents as well. Students are also likely to have fewer expenses than other parts of the population. When looking at the survey results, one could argue that the sample is representative of the population when it comes to income. As the variable is categorical, with options being different intervals, no mean or standard deviation can be calculated.

Figure 9 - Income



5.1.7 Other variables

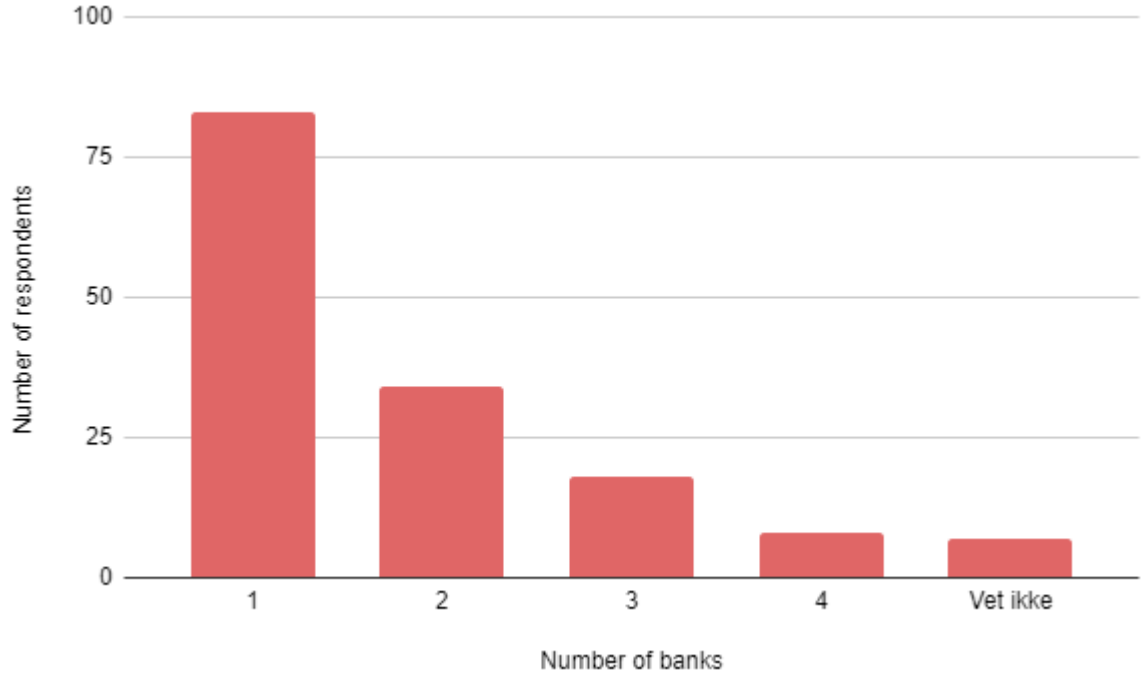
As table 4 illustrates, the number of respondents who had their parents or others as either guarantors or co-borrowers on their mortgage is exactly equal to those who do not. Also, none of the respondents answered that they do not know or remember. This makes this variable suitable for testing. When answering the question of whether they ended up choosing their current banking provider, approximately two thirds of the population answer yes and the last third no. Most of the respondents did receive their personal customer advisor at the bank they ended up choosing, but as many as 15 people answered that they do not know or remember.

Table 4 - Other variables

	Yes		No		I do not know/remember	
Do you have a guarantor/co-borrower on your mortgage?	75	50,00 %	75	50,00 %	0	0,00 %
Did you end up choosing your current banking provider?	98	65,33 %	52	34,67 %	0	0,00 %
Did you receive a personal customer advisor at the bank you chose?	119	79,33 %	16	10,67 %	15	10,00 %

Figure 10 shows how many banks the respondents contacted. 55% did only contact one bank. As the variable is categorical, it is not possible to calculate the correct mean. If one, however, assumes that those who selected the option "4 or more" did contact exactly four banks, the mean would be 1,66.

Figure 10 - Number of banks



5.2 Likert-scale results

As explained in chapter 5, we have used a seven-point Likert-scale for the questions about which factors are important to the customers and questions about customer loyalty and

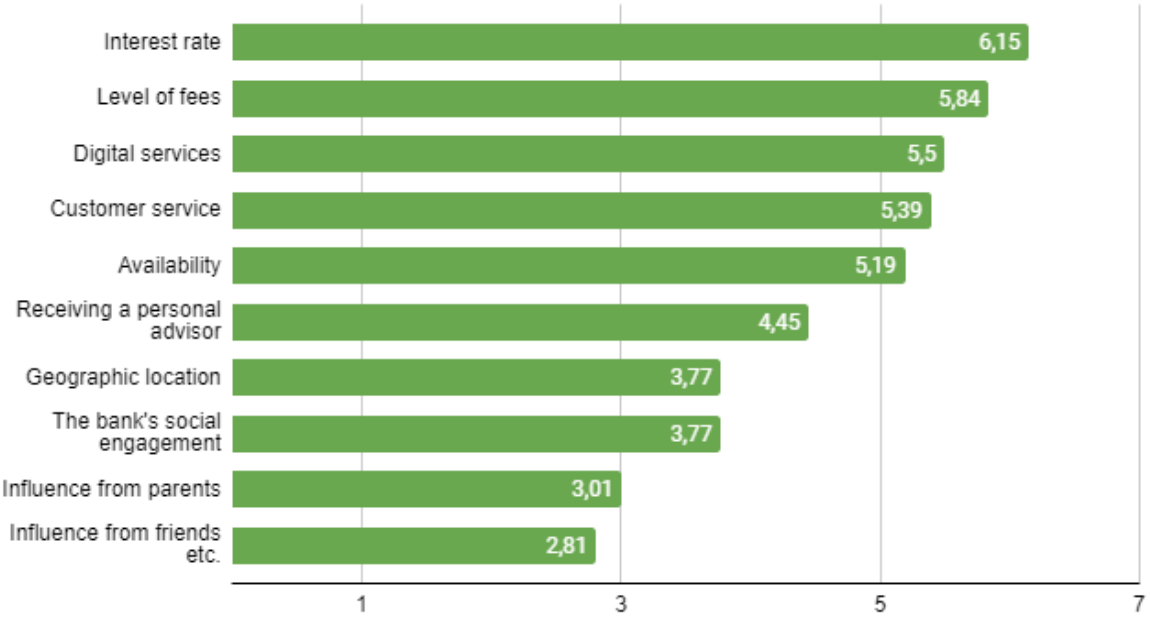
satisfaction. Selecting 1 on the Likert-scale means that a factor is of very little importance, while selecting 7 indicates that it is very important. When asked about satisfaction, 1 meant you were very unsatisfied and 7 meant you were very satisfied, whereas on the options to the question about customer loyalty, the likelihood of choosing the same offer again was used as a scale with 1 meaning very unlikely and 7 meaning very much likely.

5.2.1 The importance of factors

Many of the factors had high skewness (Appendix 2), indicating that most of the respondents scored on the right side of the scale. Positive skewness, on the other hand, means that most of the respondents have scored on the left side of the scale. If skewness is zero, it means that the data is normally distributed. Skewness is expected in this data, as the factors we have chosen to include in the survey are assumed to be important to customers. High skewness may lead to uncertainty regarding t-test results.

The most important factor is, as figure 11 illustrates, interest rate. With an average score of 6,15 out of 7, it is clear that many customers think the interest rate is important when choosing a bank for their mortgage. The second most important factor is fees with an average score of 5,84. The least important factor is influence from friends (2,81), followed by influence from parents (3,01).

Figure 11 - Likert-scale means



Looking at table 5, one can see that the coefficient of variation (CV) is low for variables Q7r2 (interest rate), Q7r3 (fees), Q7r4 (availability) and Q7r5 (digital services), meaning that the responders have relatively similar answers on these questions. The other variables have larger CVs, indicating a high level of dispersion around the mean. For variables with high CV, the results from significant tests will be less certain.

Table 5 - Likert-scale descriptives

Variable	Mean	Standard deviation	$\mathbf{CV} = \frac{Std}{Mean} \text{x} 100$
Q7r1	4,45	1,801	40,47%
Q7r2	6,15	1,066	17,33%
Q7r3	5,84	1,21	20,72%
Q7r4	5,19	1,345	25,92%
Q7r5	5,39	1,284	23,82%
Q7r6	3,77	1,926	51,09%
Q7r7	5,5	1,478	26,87%
Q7r8	3,77	1,778	47,16%
Q7r9	3,01	1,981	65,81%
Q7r10	2,81	1,771	63,02%

5.2.2 Customer satisfaction

The level of customer satisfaction was measured with variables Q8 and Q9. A mean of 5,5 for both variables indicates a high level of satisfaction among the respondents. The coefficient of variation (CV) of Q8 and Q9 are relatively low, which indicates a high level of homogeneity in the answers. The variables will serve as dependent variables in regression analyses, in order to see which of the factors contribute to customer satisfaction.

Table 6 - Satisfaction descriptives

	Mean	**Std.**	**CV =** $\frac{Std}{Mean}$x100
Q8: *How likely is it that you would choose the same offer again?*	5,5	1,5	27%
Q9: *How satisfied are you in total with the offer you chose?*	5,5	1,2	22%

5.3 Factor analysis

In order to survey the structure of the questionnaire and check the variables, a factor analysis was conducted. The intention of conducting a factor analysis was to check for patterns and correlations between the variables. If there are variables that have a heavy loading on the same component we are able to create summated scales that will later be used in analysis such as the multiple linear regression and independent sample t-test. The reliability analysis for all variables regarding importance show a Cronbach's alpha of 0,798, which is excellent. This indicates that the data is suitable for a factor analysis (Appendix 6).

A Varimax rotation method was used in the factor analysis. Following the Kaiser's criterion, in order for a component to be eligible for further research, the eigenvalue needs to be 1.0 or greater (Pallant, 2016, p. 222). The initial factor analysis showed that 3 components have an Eigenvalue above 1 (Appendix 8). This indicates that the 10 variables (Qr1 to Qr10) can be summarized using 3 summated scales.

The Kaiser-Meyer-Olkin value is 0,784 and Bartlett's Test of Sphericity is 0,000 which is statistically significant ($p < 0,05$) (Appendix 7).

Even though all variables are above the required minimum of 0,3, we can see that the factors ''Digital services'' and the bank's social engagement have a factor loading on two components. Digital services (Q7r7) were loaded 0,446 on component 1 and 0,534 on component 3, and the bank's social engagement (Q7r8) was loaded 0,445 on component 1 and 0,617 on component 3 (Appendix 9). They also did not relate to the other variables in the same component, which is why we decided not to include them in the summated scales from

this factor analysis. The total variance explained table shows that the first three components consist of 68,88% of the cumulative eigenvalue. As previously mentioned we decided to force a fourth component and when included the four first eigenvalues consist of 76,18% of the cumulative eigenvalue.

This issue was solved by forcing the fourth component in SPSS. The factor loading is presented in the Rotated Component Matrix below (Appendix 10). The variables that have a loading of less than 0,40 were excluded from the rotated component matrix, which yields a four-factor solution (four components). The four components in the factor analysis are labeled service, influence, price, and digital services.

1. **Service**

The first component consists of these variables:

- Personal advisor (Q7r1)
- Availability (Q7r4)
- Customer service (Q7r5)
- Geographic location (Q7r6)

It is clear that the four variables relate to a bank's service. Therefore the new summated scale that consists of these four variables is labeled ‘’Service’’.

2. **Influence**

The second component consists of:

- Influence from parents (Q7r9)
- Influence from friends, colleagues or others (Q7r10)

When looking at the rotated component matrix it can be argued that the bank's social engagement could be a part of the summated scale because of a factor loading of 0,587. We decided to not include it in component 2 because it had a split factor loading of 0,443 to component 4. It is also not clear that the bank's social engagement connects to the two other factors (influence).

3. **Price**

The third component consists of:

- Interest terms (Q7r2)
- The levels of taxes and fees (Q7r3)

These two variables relate to economical factors of the bank provider, the levels of interest rates, taxes and fees the bank can offer.

4. **Digital services**

The fourth component only consists of one variable:

- Digital services (Q7r7)

There are three factors that are loading on the fourth component. Personal advisors have a higher factor loading on component 1. Banks social engagement has a higher factor loading on component 2 while being more related to the other factors at that component. This results in digital services as the only variable on component 4 from the factor analysis.

5.4 Multiple Linear Regression Analysis (OLS)

Multiple linear regression analyses were conducted in order to analyse to which extent the variables serve as a predictor for the dependent variables. By checking for the relationships between the predictors and the dependent variables that measures satisfaction with the offer and likelihood to choose the same offer again, we can use the results in arguments on which variables are the key drivers for bank choice.

The dependent variables that are used in the multiple linear regression analysis is:

- On a scale from 1 to 7: How satisfied are you with the bank offer? (Q8)
- On a scale from 1 to 7: How likely is it that you would have chosen the same offer again? (Q9)

5.4.1 Satisfaction (Model 1:)

The first multiple regression model is conducted with Q9 as the dependent variable. Appendix 11 shows the R-square value of 0,224 which means that 22,4% of the variance can be explained by this model.

The model is checked for issues regarding multicollinearity by looking at the Tolerance and VIF from appendix 13**.** All of the Tolerance values are in the range between 0,50 to 0,97, and the VIF values are all above 1 (Appendix 14). This indicates that the model does not have any issues of multicollinearity. The Kolmogorov-Smirnov significance value is 0,44 which indicates that the model is approximately normally distributed (Appendix 12). This can also be seen in the Normal Q-Q where the points are distributed in a reasonably straight line (Appendix 13).

The results of the predictors are seen in the coefficients table (Appendix 14). At a significance level of 5% (sig. < 0,05) there are four predictive variables that are statistically significant (Price, Service, Banks social engagement, and Amount of bank offers collected). At a significance level of 10% (sig. < 0,1) the predictive variable Digital services is also statistically significant.

Based on the results of the beta (unstandardized b) only four predictive variables showed significance at a 5% significance level, and 1 more predictive variable would be significant at a 10% significance level. The unstandardized beta values for these predictive variables are Price (b = 0,244), Service (b = 0,181), Banks social engagement (b = 0,187), Amount of bank offers collected (b = -0,198), and for Digital services (-0,135).

The Beta value indicates how much the predictive variable has an impact on the dependent variable, the higher the Beta is the more impact it has (positive or negative impact). An Unstandardized Beta value of 0,244) shows a positive context between the independent variable price and the dependent variable from the two models (Q9). This indicates that for every 1 increase in the importance of price, the satisfaction of the bank offer would increase by 0,244.

According to this model, Price is the strongest predictor of how satisfied the customers were with their choice of bank offer with a beta value of 0,244. Service and the bank's social engagement were close to each other with a respectively 0,181 and 0,187 Beta value. The Beta value indicates how much of a predictor the variable is to the dependent variable, meaning that an increase in beta value predicts that there would also be an increase in the dependent variable, which in this model is satisfaction with the chosen mortgage loan offer.

The amount of bank offers collected has a negative Beta value of -0,198. If we use a significance value of 10% Digital services would also be statistically significant, and it shows a negative beta value of -0,135 (Appendix 14). The negative beta value indicates that the more bank offers they collected and the more the customer valued digital services, the less satisfied they were with their choice of mortgage loan offer.

Predictors with a negative unstandardized beta value indicate that for every 1 unit increase in the predictor, the satisfaction of the bank offer would change by -0,198 for the number of bank offers collected and by -0,135 for digital services.

5.4.2 Likelihood (Model 2:)

The second regression model is conducted with Q8 as the dependent variable. Appendix 14 shows the R-square value of 0,227, which means that 22,7% of the variance can be explained by this model.

The model is checked for issues regarding multicollinearity with the same procedure as the first regression model. The tolerance values are between 0,50 and 0,95 and the VIF values are above 1 (Appendix 18). This is similar to the first model and does indicate that there are no issues of multicollinearity. The Kolmogorovi-Smirnov significance value is 0,001, which indicates that the model is not normally distributed (Appendix 16). This can also be seen in the Q-Q plot (Appendix 17). The fact that the model is not normally distributed can indicate that the T-tests regarding the model can be faulty. This is especially in the cases where the T-value is close to 1.96 (positive or negative), or with a significance value that is close to 0,05. The T-tests that have values far greater than the minimum t-value and sig. values are more reliable.

The unstandardized beta values for the predictors are shown in Appendix 18. The predictors that are statistically significant at a 5% significance level are Price (b = 0,358), Service (b = 0,277), Digital services (b = -0,267), Banks' social engagement (b = 0,167), and Amount of bank offers collected (b = -0,232). The model shows similar values to the first model where the satisfaction of chosen offer was the dependent variable. Price is still the strongest predictor, and the beta value is higher than it was in the first model. This indicates that price

is affecting the likelihood of choosing the same offer again (Q9) more than the satisfaction of the chosen bank offer (Q8).

The variables that resulted in a negative beta value are Digital services and the Amount of bank offers collected. In this model digital services have a much lower significance score (0,005), which means that the predictor is statistically significant at a 5% significance level compared to the 10% significance level of the first model (Appendix 18). The beta value of digital services has also decreased, which indicates that digital services have a stronger negative effect on the likelihood of choosing the same offer again, compared to the satisfaction of the chosen bank offer. The amount of bank offers collected is very similar to the first model in both significance value and beta value.

5.5 Testing the Hypotheses

Hypothesis I: Having a personal bank advisor is more important to the youngest customers

In order to test this hypothesis using an independent samples t-test, we needed a grouping variable with two groups. As the grouping variable for age that was included in the survey only had a few respondents in the youngest group (18-24 years old), and the youngest respondent was 20 years old, we chose to redefine the grouping variable so that it divided the respondents between those aged 20-29 and 30-34 years old. This was done by creating a dummy variable, where the youngest group received a value of 0 and the oldest 1. Descriptive statistics of the dummy variable can be found in Appendix 19**.** The result of the t-test did not show a value larger than 0,05, meaning that having a personal advisor is not significantly more important to the youngest customers (Appendix 21). We, therefore, reject hypothesis I.

Hypothesis II: Customers who have a co-borrower/guarantor are more influenced by their parents

By using whether you have a guarantor or co-borrower as the grouping variable and influence from parents as the independent variable, an independent samples t-test was performed. In

Appendix 23**,** you can see that there is no significant difference between the two groups, as the value for Sig. (2-tailed) is > 0,05. Therefore, the hypothesis is rejected.

Hypothesis III: Customers who have a co-borrower/guarantor are more likely to stay with their existing bank than those without

This hypothesis concerns two categorical variables, which is why a Chi-Square Test was applied. However, as the variables only have two cells each, we must look at the second row, continuity correction, which is larger than 0,05 (Appendix 24 and 25), indicating that customers who have co-borrowers/guarantors are not significantly more likely to stay with their existing bank. Hypothesis III is rejected.

Hypothesis IV: Customers with higher education are more price-sensitive than other customers

As the question included in the survey asked about the respondents' highest level of completed education, and not whether one had finished higher education or not, we started by making a dummy where bachelor's and master's degree were changed to 1, while the rest (except "Other") were changed to 0 (see Appendix 26 for descriptive statistics). We used the new variable as the grouping variable and the new variable made on the basis of the factor analysis, price, as the independent variable. As the Sig. (2-tailed) is > 0,05, there is no significant difference in price-sensitiveness based on level of education, meaning that the hypothesis is rejected (Appendix 28).

Hypothesis V: Price-sensitive customers are more likely to contact more than one bank

In order to apply an independent samples t-test, we created a dummy variable based on how many banks the respondents had contacted, as the variable originally had more groups, where respondents who contacted only one bank were group 0 and the others group 1. Those who had answered that they did not know were not included. Using price as the independent variable, the t-test gave a result of 0,196 (Appendix 30). This indicates that price-sensitive customers are not more likely to contact more than one bank, so the hypothesis is rejected.

Hypothesis VI: Customers who contacted more than one bank are more satisfied with their choice

When testing hypothesis VI, we used an independent samples t-test with the dummy created for the testing of hypothesis V as the grouping variable and satisfaction with the chosen offer as the test variable. The results from the t-test are shown in Appendix 31, and show a Sig. (2-tailed) value that is > than 0,05. That means that there are no significant differences in customer satisfaction based on how many banks a customer contacts.

Hypothesis VII: Which part of the country a customer lives in does not affect the importance of factors

As there are six different groups in the factor variable (which part of the country a customer lives in), we used a one-way ANOVA to test the hypothesis. All factors were included in the analysis, and the descriptives are available in Appendix 33. The number of respondents from the northern and the southern part of Norway should ideally be higher, but we decided to do the analysis in spite of that in order to test the hypothesis, even though the conclusion will not be that strong.

Looking at Levene's test of homogeneity of variance (Appendix 34), one can see that variables Q7r9 (influence from parents) and Q8 show significant values. This means that we must check the sig. values of Welch and Brown-Forsythe (Appendix 35), which shows that out of those two variables, only variable Q7r9 is significant.

For the rest of the variables, we look at the ANOVA (Appendix 36), which shows that the following variables had significant values; Q7r1 (whether the customer got a personal bank advisor) and Q7r6 (geographic location). In other words, there is a significant difference in the importance of factors based on where in the country the customer lives.

As the mean values in the descriptive statistics show, having an advisor is less important to customers from Oslo than others. Customers from the southern part of Norway value having an advisor more than the rest, and also think that geographic location is more important than the respondents from other parts of the country. Also in this case, Oslo has the lowest score of the different groups. When it comes to the influence from parents, customers from the northern part of the country have the lowest score, followed by customers from Oslo. The

respondents from West Norway have the highest score on this variable, closely followed by the southern part.

Hypothesis VIII: There is no difference in preferences between males and females

With only two groups in the categorical variable (male/female) an independent samples t-test is suitable to test this hypothesis. All factors were included as test variables. The results are shown in Appendix 38, which show that there are gender differences in two of the variables; 1) whether the customer got a personal bank advisor and 2) influence from parents, where the mean scores for females were significantly higher than for males. We, therefore, reject hypothesis VIII.

5.6 Additional analyses

In addition to the regression analysis and testing of hypotheses, we wanted to learn more about preferences within the segment. We, therefore, decided to perform more statistical analyses using the Likert-scale variables and some of the categorical variables. By applying the same techniques as in section 5.5, ANOVA and independent samples t-test, we have compared different groups in order to explore similarities and differences among the young customers.

5.6.1 Income

As not every group included in the variable about annual income had many responders, we created a new variable dividing the respondents in three categories; Low income (0) = < 400.000 NOK, Medium income (1) = 400.000-600.000 NOK and High income (2) = > 600.000 NOK. By creating this new variable, the frequencies in the intervals were more evenly distributed, as the descriptives in table 7 shows, and the variable more suitable for analysis.

Table 7 - New income variable descriptives

	Frequency	Percent
Low (0)	42	28,00%
Medium (1)	63	42,00%
High (2)	45	30,00%
Total	150	100,00%

Looking at Levene's test of homogeneity of variances (Appendix 40), one can see that variable Q7r2 (interest rate) has a significant value. Because of that, we cannot use ANOVA and must look at Welch and Brown-Forsythe's tests of equality of means (Appendix 41), which is significant. The results from the ANOVA can be found in Appendix 42. There are significant differences between income groups in variables Q7r6 (geographic location), Q7r8 (social engagement), Q7r9 (influence from parents) and Q7r10 (influence from friends etc.), in addition to variable Q7r2 (interest rate).

The results show that young customers with high income think the level of interest rate is more important than what the other groups think. When it comes to geographic location, this is significantly less important to customers with high incomes. Customers with low incomes are the group that is most concerned with the bank's social engagement, while high-income customers have the lowest score on this variable. Low-income customers are significantly more influenced by both their parents and friends when choosing a mortgage loan provider.

5.6.2 Level of education

Using the previously created dummy variable on higher education, a t-test was performed using all Likert-scale variables (Q7-Q9). The test shows that variables Q7r1 (personal advisor), Q7r5 (customer service), Q7r6 (geographic location), Q7r7 (digital services), Q7r8 (social engagement) and Q7r9 (influence from parents) have sig. (2-tailed) values < 0,05, meaning that there is a significant difference in these variables based on level of education (Appendix 43). Variable Q7r10 (influence from friends etc.) has a sig. value of < 0,05 on Levene's test, which means that we must use the value on the second line (equal variance not assumed), which is 0,084, and thereby > 0,05 and not significant.

From the group statistics (Appendix 44) we can see that customers who have not completed a degree in higher education are significantly more concerned about having a personal bank advisor, customer service, geographic location, digital services, the bank's social engagement and influence from parents than customers who have completed higher education.

5.6.3 Age

Looking at the results from the t-test (Appendix 45) and the descriptives for each group (Appendix 46), one can see that only two variables showed significant differences between the two age groups; Q7r9 (influence from parents) and Q7r10 (influence from friends etc.). The youngest customers in the segment, aged 20-29, appear to be significantly more affected by advice and opinions from others than those aged 30-34, according to themselves.

6 Discussion

In this chapter, we will attempt to answer the research questions and hypotheses based on the results and analyses from chapter five. The results will also be further explained and interpreted. We will discuss our results in regards to the previous research that has been reviewed in chapter three. At last, the homogeneity of the younger customer segment will be discussed. Are there any differences within the population? Do the younger customers share the same preferences?

6.1 Key drivers

In order to answer our research problem, we need to identify the key variables that contribute to a younger customer's bank choice when taking up a mortgage loan. By looking at all the results it is clear that the most important factor when choosing a mortgage loan provider is price, followed closely by digital services, customer service and availability.

6.1.1 Price

With a score of 6,15 out of 7 on the Likert-scale, it is clear that the interest rate is important to customers in the segment. This is not surprising, as young people often earn less than those

who are older, given that they are at the start of their career, which is confirmed by the results from the income variable. Many young people also establish themselves and have children, buy a car, etc. during their late twenties or early thirties, and therefore experience an increase in the cost of living. Housing is often people's largest expense, whether you pay rent to a landlord or interest to the bank. Even though the question was not included in the survey, we assume that annuity loans are most common, which means that the monthly payments are the same through the entire repayment period, except for changes in interest rates. It also means that the relative size of interest payment is larger at the beginning of the period, while the size of installments increases over time. As the interest payments are largest at the start, it is only natural that the interest level is most important for younger customers.

The second most important factor when choosing a mortgage loan provider is, according to the respondents, the level of fees. Fees related to mortgages can for instance be related to the establishment, changes etc., and also, most banks charge a term fee, which means that customers pay a small amount, at least compared to the size of the monthly payments on a mortgage, typically between 50 and 100 NOK. Banks may also charge fees for other services, such as debit or credit cards, payment services etc. The mean score of this factor was, as you can see in figure 11, 5,84/7 points. Despite being closely related to interest rate, as both factors concern prices, the score is slightly lower. This may be because fees do not make up such a large part of a person or household's expenses as interest payments do.

The results from the research on traditional banking beliefs are also challenged by our findings. They discovered that interest rates and economical factors were not as important as social and familial ties, which does not correlate with our findings. This was expected as the study originated from Singapore in 1986, and there has been massive developments in both the banking industry and technology. It is a lot easier to educate yourself and gain knowledge on mortgage loans today compared to 1986, which could be one of the reasons for this change. Customers are more price sensitive because they can match and compare interest rates across different banks.

6.1.2 The bank’s social engagement

The bank's social engagement is how active and visible the bank is in the community. As expected this variable did not receive a high mean score from our questionnaire, with only a score of 3,77 out of 7 (Figure 12).

However, by looking at the regression analysis the bank's social engagement has a positive effect on both satisfaction of bank choice and likelihood to choose the same bank offer again. This means that for every 1 unit increase in the mean score of a bank's social engagement, satisfaction increases by 0,187 and the likelihood of the customer choosing the same offer again increases by 0,167. As expected the unstandardized beta value is not as high as price. The interesting finding is that the bank's social engagement has a higher beta value than service for satisfaction of chosen bank offer.

The initial results from the questionnaire indicated that the respondents do not value the bank's social engagement as much, being the third lowest mean score. This variable does not have a direct impact on the bank offer for the customer. The bank's social engagement is meant to give back to society, communities that need funding etc. These results show that the investment of social engagement does provide value by having a positive impact on whether their customer is satisfied or if the customer would choose the same bank offer again.

Even though the regression analysis shows a positive correlation between banks' social engagement and the dependent variables satisfaction of bank choice and likelihood to choose the same bank offer again there is an important thing to take into consideration. The beta value indicates how much the dependent variable would increase/decrease based on an increase in the predictive variable, and by looking at figure 11 the variable bank’s social engagement is the third least important variable. This means that there will not be an increase in satisfaction or likelihood to choose the same bank offer for customers who do not value a bank's social engagement. However, if it is a customer with a high value of a bank's social engagement, the regression analysis indicates that it will have a moderately positive impact on satisfaction and likelihood to choose the same bank offer again.

6.1.3 Digital services

Digital services was the third highest ranked variable with a mean score of 5,5 out of 7, showing that digital services is a highly important factor for the younger customer segment. The fact that millennials value digital services is expected. As previously mentioned in chapter 3.1 millennials tend to care more about their own needs and not what the bank can offer. With digital services, the customer can quickly solve issues by themselves without having to contact customer service for help, which is a good fit for the personality traits mentioned by DeVaney (2015).

From our regression analysis, we found that digital services had a negative unstandardized B value in both models. In order to be statistically significant in the first model, we would need to use a 10% significance level (sig. 0,066) for the first regression model. Whereas in the second regression model the significance value of digital services was very low and would be accepted at a 5% significance level (sig. 0,006). The unstandardized B value for digital services is -0,135 for regression model 1 and -0,267 for regression model 2, showing that it has a much stronger negative effect on the likelihood to choose the same offer again versus the satisfaction of chosen bank offer.

Why digital services have a negative effect is not clear and cannot be explained by our findings. The only variables with a higher mean score are related to price (interest rates and fees). It is clear that millennials value digital services, however, it is not clear why digital services serve as a negative predictor for the satisfaction of bank choice and the likelihood to choose the same bank offer again.

One can assume that the more a customer values digital services, the more knowledge and experience the customer has in utilizing these services. And with the advances in digitalization and technology new tools and gimmicks have been introduced, where customers can search online and enter their information into software that proceeds to calculate and present different mortgage loan offers across different banks. These kinds of services make it easier for the customer to collect information on mortgage loans. An example of such a service is previously mentioned in chapter 2.2. Renteradar.no, a website that lets you compare your mortgage loan offer against the best mortgage loan offers in the market.

Another explanation to why the variable on digital services affects the satisfaction of bank choice and the likelihood to choose the same bank offer again, might be that younger customers have high expectations when it comes to digital services. As this generation is the first to grow up using the internet and computers, they are comfortable with new technology and adapt more easily. Internet and mobile banking solutions are complicated and expensive to develop, as they must be secure, stable and be able to handle many users. For that reason, banks may not always be able to develop new solutions fast enough to satisfy impatient millennials.

6.1.4 Service

When it comes to the importance of quality of service, our findings support the prior thesis from Lymperopoulos et al. (2006). The results from figure 12 show that customer service has the fourth highest mean score with a score of 5,39 out of 7. From the multiple regression analysis, we found that service (a summated scale of customer service, availability, receiving a personal advisor and geographic location) was the second strongest predictor of satisfaction of chosen offer and likelihood that the customer would choose the same offer again. Also, in the descriptive statistics for each variable included in the factor (figure 11) the scores range from 3,77 to 5,39, indicating that most young customers find service and availability important.

Geographic location received the lowest score among the four variables included in the Service-factor. This is likely due to most young people using internet/mobile banking and other digital services more than other generations, according to Løkås (2017) and Broadmann et al (2018). Receiving a personal advisor got a score of 4,45 out of 7, indicating that it is somewhat important to the young customers.

There are also arguments to be made that the length of the customer relationship is a strong influence on which bank the customer chooses. This can be seen in the descriptive statistics where approximately 55% of our respondents only collected one bank offer, and 65% chose their current bank provider, presumably the bank they were enrolled in from birth.

6.1.5 Influence

As most of the young customers are inexperienced in the process of purchasing real-estate, it is legitimate to assume that their choices are influenced by others, such as family, friends and co-workers. However, looking at the descriptive statistics, the two variables measuring influence got the lowest scores. Influence from parents is somewhat more important than influence from friends, which confirms research on millennials' relationships with their parents. The two regression analyses indicate that influence from either parents or friends does not affect the customer's satisfaction nor the likelihood of them choosing the same offer again.

An interesting finding was that, unlike our assumptions formulated in hypothesis II, young customers who have (their parents as) co-borrowers or guarantors are not more influenced by their parents in their choice of bank. As co-borrowers and guarantors have to sign the mortgage documents as well, one could imagine that they would be more involved and have more influence in the decision process, but that cannot be proven based on this research.

6.2 Young customer satisfaction

Which variables are contributing to keeping the younger customer segment happy? How much do the given variables serve as a predictor for the younger customer segment's satisfaction? Keeping customers satisfied is important to retain customers in the long run. The results from the survey show that both variables (Q8 and Q9) have a high mean score of 5,5 out of 7, which indicates that the average customers are generally happy and satisfied with the offer they decided on. One can assume that customers with a high mean score on the likelihood of choosing the same variable are also satisfied with the bank offer they received. The results from the regression analysis provide information that indicates how much the given variables are a predictor for the satisfaction of chosen bank offer and the likelihood of choosing the same bank offer again. This will be an indicator of how to increase customer satisfaction for the younger customer segment.

6.3 Young customer behavior

How are the younger customers behaving when it comes to the process of choosing a mortgage loan provider? How can banks take their behavior into consideration when trying to attract or retain new young customers? In this section, we aim to answer these questions. As DeVaney (2015) mentioned, the younger customer segment has different personality traits than other generations, which could indicate a need for different marketing strategies for different generations.

6.3.1 Demanding customers?

There are some interesting findings when looking at both the regression analyses. Digital services and the amount of bank offers collected both show a negative Unstandardized B value. When the variable increases, the dependent variable decreases. This can be the result of more demanding customers. Customers who are more educated and are more critical to their mortgage loan offer and therefore be more difficult to satisfy.

Based on the regression analysis we found that customers who collect more bank offers are less likely to be satisfied with the offer they ended up choosing and less likely that they would choose the same offer if they were given the chance again (Table #). This is supported by the results from the independent samples t-test for Hypothesis VI, where we found that customers who contacted more than one bank are not more satisfied with their choice. This is another dynamic that can participate in the debate of whether satisfaction of bank choice or likelihood to choose the same bank offer again has any significant effect on the likelihood of bank switching. Unfortunately, we are not able to provide results that show why. However, there are some possible explanations from theory regarding switching barriers and bank switching behavior.

One can imagine that customers who collect more bank offers tend to be more aware of how the process of taking up a mortgage loan is. There are a lot of different reasons for this outcome. They could be more critical of the bank, indicating that they might not believe their current bank gives the best offer compared to other banks.

Influence from acquaintances could also have an impact, interacting with other people who have had previous experiences with taking up a mortgage loan. If the customer is consulting with a friend or family and they are talking about an offer they have received from another bank could make the customer curious if they could receive a similar offer. This is also something to consider when looking at figure 11 as influence from friends etc. received the lowest score of all the variables with a mean score of 2,81 and influence from parents are the second lowest scoring variable with a mean score of 3,01. This will be further discussed in chapter eight where we address the weaknesses and liabilities of our research.

It is to be expected that more price-sensitive customers also collect more bank offers to be able to compare and evaluate which offer gives them the best terms. However this is challenged by our findings where hypothesis V is rejected, showing that price-sensitive customers are not more likely to contact more than one bank.

6.3.2 The Parent Effect

How much do parents affect the young customer segment? Do young customers choose the same bank as their parents when taking up mortgages? Do banks receive new mortgage loan customers due to existing customer relationships?

According to our results, young customers are not that influenced by their parents, as it got the second lowest score out of all the factors. There is also no significant difference in the parental influence between customers who have co-borrowers or guarantors (who usually are their parents). As the parents would have to register at another bank in order to act as guarantors or co-borrowers, one could imagine that they would attempt to influence their child to choose the same bank as themselves. Also, parents who are satisfied and have good relations with their bank might give recommendations to their children.

They do, however, tend to stay at their current bank, which strengthens Broback's theory about the Parent Effect, as most young customers have been registered at their parents' bank as children and have continued using that bank as they got older. It is important to note that this does not mean that parents have a direct influence on the young customer's decision to stay at their current bank, as some may have switched banks as adults. Also, it may have to do with switching barriers, which can be high, as many banks demand that mortgage

customers use them as their main bank. So switching banks usually involves transferring or setting up accounts, getting new payment cards, becoming familiar with the new bank's digital services, setting up auto-payment and more. Despite the fact that technology has made it easier to switch banks, as you do not have to physically show up at an office, switching barriers still do exist and seems to be some of the explanation of why nearly two out of three young customers end up choosing to take up a mortgage with their current bank.

Another part of the explanation may be other switching barriers such as relational benefits. Even though most people did not choose their first bank themselves, they might be satisfied with the bank's service and products, and choose to stay on as customers for that reason. These results do not necessarily contrast or weaken Broback's Parent Effect theory, but may offer further explanations, as our research indicates that parents do not have much influence on their children as adults, and that young customers' choice to keep their current bank provider is mostly based on other factors.

6.3.3 Is price really that important to young customers?

Looking at the Likert-scale results for these two variables separately and also the summated scale "Price", it seems clear that both interest rate and the level of fees are important to young customers. However, looking at figure 10 in section 5.1.7, more than half of the respondents did not collect offers from more than one bank. One could imagine that people who value low prices would aim to collect more offers in order to compare them, and also to use them as leverage in negotiations with the bank. Based on the results from the testing of hypothesis V, we cannot conclude that customers who think that price is important are more likely to contact more than one bank, as there is no significant difference between the mean score among those who contacted more banks and those who did not.

As our research is purely quantitative, it does not give us any clear answers to why the majority of young customers only contact one bank. Some might be satisfied with the offer they got from the first bank, or managed to negotiate a lower interest rate without contacting other providers. Another possible explanation is that being young and inexperienced with the process of purchasing a house and taking up a mortgage, young customers might not have adequate knowledge about the market and its prices.

6.4 Similarities and differences within the segment

Most, if not all, Norwegian banks have products made specifically and exclusively for the younger customer segment and/or students. The age limit for these products is usually 18-34, as you come of age at 18 years old and the upper age limit for saving in a BSU account (see section 3.1.1) is 34 years old. But how alike are these customers? Is it relevant to talk about young customers? Do they share the same preferences? What are the differences within the segment? The purpose of this subchapter is to attempt to answer these questions based on the results from the independent samples t-test and ANOVA in chapter five.

6.4.1 General characteristics of the segment

When viewing research on the millennial generation by DeVaney (2015) and Deloitte (2015), our research both contradicts and confirms previous research. For instance, DeVaney (2015) claims that millennials' lives have large parental involvement, but influence from parents was the second lowest scoring variable in the survey. DeVaney (2015) also found that millennials are civic-minded, meaning that they are involved and engage in society. However, according to our findings, a bank's social engagement is not a very important factor when choosing a mortgage loan provider. In that way, our findings seem to contradict some of the previous literature in the field.

Deloitte (2018) states that as millennials are now entering the workforce, they are occupied, and have limited time to spend on financial decisions, such as choosing a mortgage loan provider. This might be an explanation for why more than half of the respondents did not collect offers from more than one bank. On the other hand, not appreciating having a personal banking advisor more could indicate that millennials do have the capacity to do research and make qualified decisions on their own.

6.4.2 Gender

The belief that there are differences between males and females when it comes to bank choice decisions was supported by the findings from Ogenyi (2007). As mentioned in the literature

review he found that there are differences based on genders. The results from our analyses do support the claim that there are differences between genders when it comes to bank choice. The results from testing hypothesis VIII with an independent samples t-test provide a different result. According to the independent samples t-test there are differences between men and women on two variables, 1) if the customer received a personal advisor, and 2) influence from parents, as the mean scores for females were significantly higher than for males. The results may indicate that women are more likely to seek help and advice when choosing a mortgage loan provider than men are.

However, when we included gender in the regression analysis we found that the factor was not significant, showing no differences in satisfaction and likelihood to choose the same bank offer again between men and women. When the variable gender was included in the regression models the R square decreased, which is why we decided to not include it in the two regression models.

6.4.3 Geography

Our hypothesis on the topic was that there are no geographic differences between younger customers, but as the ANOVA indicated otherwise, the hypothesis was rejected. According to the ANOVA analysis, younger customers from Oslo show significant differences from the other parts of the country in several variables.

The younger customers living in Oslo do always have a local branch in their area, which may lead to them not viewing geographic location as an important factor. Other parts of the country with fewer inhabitants and larger distances appear to be more concerned with the bank's location. Also, local banks often contribute to the local community in terms of direct contribution, local jobs etc., which might affect a customer outside of Oslo to choose a local savings bank instead of a national or international bank. Another explanation can be that young people moving to Oslo choose to keep their local banks, despite geographic distance.

Influence from parents is weakest in the Northern part of the country, but as that only includes nine responders, it may be random. Also here, customers living in Oslo received a

low score. As many young people move to Oslo from other parts of the country, they might not live close to their parents, and therefore are less influenced by them.

The last variable to show significant differences based on geography is the importance of whether the customer receives their personal advisor. From the descriptive statistics, we know that nearly all respondents did, but the importance of the factor varied. Young customers from South Norway believe that having a customer advisor is more important for their choice of bank than respondents from elsewhere in Norway. It is difficult to say why this is the case, and we would recommend further studies to explore the phenomenon.

As customers living in Oslo showed significantly different results than customers from the rest of the country, there might be a difference between people living in large cities or urban areas and people living in more rural areas. As all other parts of the country include both rural and urban areas, we cannot tell if this is the case based on the results in this research. If, however, this is the case, it would be interesting to explore whether this applies in other countries as well.

6.4.4 Age

Our hypothesis I, stating that having a personal bank advisor is more important to the youngest customers, was rejected as the independent samples t-test did not provide significant values. Still, these results are interesting, as one would imagine that younger customers would be more dependent on guidance from a personal advisor than older customers, but this is not the case.

The only statistically significant differences based on age are found in outside influence, where the youngest customers think that influence from parents, friends and others was more important when deciding on a mortgage loan provider than what customers aged 30-34 think. The scores are still among the lowest for the youngest groups, meaning that outside influence is not very important to them, but significantly more important than to customers in their thirties. Besides the two mentioned variables, none of the other factors showed statistically significant differences between the two age groups, indicating that there are few differences based on age within the segment.

6.4.5 Level of education

When comparing the mean scores between customers who had completed either a master's degree or a bachelor's degree, we found several significant differences in the Likert-scale variables. Some of the explanation of these differences might be that those who have completed higher education are older than those who have not. Still, there are more differences in the population based on level of education than those related to age, which was unexpected.

For instance, customers without higher education think having a personal advisor is more important for their choice of bank than customers who have completed higher education. As this difference is not found when comparing age groups, it is likely that this has little to do with age. Another difference between the two groups is that customers without higher education find customer service significantly less important. An explanation for these differences may be that customers with a completed degree in higher education find it easier to access information about the real-estate purchasing process and different mortgage options on their own and do not rely on having a personal advisor or contacting customer service.

Our hypothesis IV, stating that customers with higher education are more price-sensitive than others, was rejected as the t-test did not show significant differences between the two groups in the factor variable price. We also expected that customers with higher education were more likely to contact more banks, but this hypothesis was also rejected.

Customers without a completed degree in higher education also find digital services and the bank's social engagement more important than others customers. Additionally, they claim to be more concerned with influence from their parents, which was also found when comparing age groups and could possibly be some of the explanation.

6.4.6 Income

The analyses of the data also showed significant differences in several variables based on customers' income. When dividing customers into three groups; 1) low income, 2) medium

income and 3) high income, we found that high-income customers find interest rate far more important than the two other groups.

One could imagine that the interest rate would be of more importance to customers with low incomes than customers with high income, so these results were somewhat surprising. On the other hand, high-income customers are more likely to have larger mortgages, meaning that a difference in interest rate results in a larger increase in costs compared to customers with smaller mortgages. This cannot be said for certain though, as the respondents were not asked about the size of their mortgage. However, as the Norwegian mortgage restrictions state that a customer can only borrow five times their annual income, one may assume that there is not a significant difference in the size of the mortgage compared to income, indicating that the differences may be related to high-income customers being more concerned with cost control. Still, all groups had high mean scores in this variable, which tells us that young customers find the level of interest rate important regardless of income

High-income customers are also significantly less concerned with geographic location. It is difficult to explain why this is the case. However, one may speculate that high-income customers are more likely to live in urban areas, and therefore are not concerned with the geographic location of the bank (as discussed in section 6.1.4). Another interesting finding is that low-income customers think the bank's social engagement is more important for their choice of bank than what customers in the two other groups think. This might be related to geographic differences as well, as savings banks often are important parts of local communities in rural areas and small cities, but this cannot be said for certain.

Low-income customers also showed significantly higher scores in variables about the importance of influence from parents and friends. This is also found when looking at differences based on age, and it is likely related, as the youngest customers in the segment are more likely to be university students or have less job experience than customers aged 30-34, resulting in lower incomes.

6.4.7 Do young customers agree on what is important?

To assess the level of dispersion among the young customers we can look at the CV presented in **table x**. This tells us that the respondents mostly agree about the importance of the interest rate, level of fees, availability, customer service and digital services. The other factors on the other hand, have a higher variance. The two factors regarding outside influence have especially high CVs, indicating that there are very different perceptions among young customers when it comes to how they view the importance of influence from their parents, friends or others.

6.5 Implications and possibilities

Knowing what matters most to young customers when choosing a mortgage loan provider is valuable information to banks, as young customers are all potentially long-term customers for them. The fact that nearly two out of three young customers decide to stay at their current bank indicates that investing in solid customer relationships with younger customers, even though they at the time are not very profitable for the bank, is likely to be valuable in the long run.

Banks may also use this research when developing marketing strategies, as the findings give valuable insight into what the segment sees as most important when choosing between banks. Banks that offer low interest rates to their customers are probably more likely to gain young customers than more expensive banks. There are significant differences between genders, geography etc., which can also be utilized in marketing and sales pitches.

Also, despite the price being most important to young customers, they tend to not collect many offers and compare them. Knowing this gives the bank incentives to put an extra effort into a sales pitch and putting together an offer to the customers, as it is likely that the customer will take the offer and not just use it to negotiate better terms at a different bank.

7 Conclusion

The key driver for young customer's choice of mortgage loan provider is price. Regardless of age (within the segment), education level, geography and other background variables, the

interest rate and the level of fees are the most important factors to young customers. These results contradict some of the previous research on the topic. Influence from parents and others is generally of little importance, but customers aged 20-29 and low-income customers may find it somewhat more important than other customers.

When assessing differences within the segment, we found most significant differences based on socio-economic factors income and level of education. The study showed significant differences based on income, where high-income customers are the ones most concerned with the interest rates. Customers without higher education value having a customer advisor, digital services, customer service, geographic location and the bank's social engagement. There are also geographic differences, but due to not having a larger sample size it is difficult to make definite conclusions. The results do, however, indicate some differences between customers from Oslo compared to the rest of Norway.

We also found that despite stating that price is most important, less than half of the customers collect offers from more than one bank. Also, 65% of the customers choose to stay at their current bank, which implies that building a solid relationship with young customers when they are children and teenagers is likely to be profitable long-term.

In terms of customer satisfaction among young customers price had the most positive influence, followed by service and the bank's social engagement. The variables with the most negative influence on satisfaction are digital services and amount of bank offers collected.

We firmly believe that these results will be useful for banks as a means to tailor their marketing and products/services towards the young customer segment. The findings in this thesis provides valuable insight into the buying behaviour of young customers taking up mortgage loans.

8 Reflections

While working on the thesis we have identified strengths and weaknesses with our research method, which will be explained in this chapter. In hindsight, there are things we would have

done differently if having the opportunity to start over. Furthermore, we have suggested some topics for further research that would be interesting to complement our findings with.

8.1 Methodological choices

In hindsight, we realize that some of the categorical variables should have been continuous, such as income and the number of banks they contact. This would have enabled us to do more analyses, such as calculating mean income. There would not be many disadventages in doing so, as it is possible to transform continuous variables into categorical ones, such as what was done with the variable for age, where we divided them into two groups. This would, however, have resulted in more typing to do for the respondents. According to our contact Norstat, the number of responses decreases the longer the survey is. If so, a smaller sample would have weakened the research.

The sample size could also have been larger, which would have enabled us to do more analyses on the different counties and not just on the part of the country the respondents lived in. This would be especially useful for our collaborator, Sparebanken Møre, which mainly targets customers who live in Møre & Romsdal. However, Norstat was not able to provide more than 150 respondents that fit the criterias, and we were not doubtful that we would be able to get more responses on our own. Still, most of the categorical variables with just a few groups were suitable for analyses.

If we had the opportunity, we would also have changed some of the questions in the survey. Many of the factors should have been explained better. While we are confident that the respondents understood what was meant by “Interest rate” and “Level of fees” (as everyone prefers low costs), it might have been unclear what was meant by “Availability”, “Geographic location” and “The bank’s social engagement”. An option could have been to ask the questions in forms of claims, such as “It is important that the bank has offices located near where I live” with a Likert-scale ranging from “Strongly disagree” to “Strongly agree”. On the other hand, that would result in longer questions, increasing the amount of time the respondent needed to finish it, which could have resulted in fewer respondents.

8.2 Limitations and liabilities

At the same time that we have gathered and analyzed data using different tools, we have been aware of possible liabilities and weaknesses to our research. It is important to keep it in mind when conducting research in order to create valid and reliable results when generalizing the population based on a selection. In this section, we will present and discuss the most central elements that we consider as a weakness to our research.

The primary weakness that we could question is if our research is possible to generalize for other selections of our population. By only collecting answers from random respondents from Norway who fit the criteria to be selected for the questionnaire the answers might not be possible to generalize to other countries. Even though people are similar to each other, there are potential differences. Norwegian culture might be different than others. The banking industry might behave differently in other markets. There are also possibilities of other rules and regulations which could either make it harder or easier for younger customers to enter the housing market. Educational differences can also make a difference, especially when it comes to economic education.

When it comes to the number of respondents we believe it is enough in order to generalize to the population, especially when generalizing to the younger customer segment in Norway. There are 150 answers to our questionnaire. However, it is not certain that the sample size is large enough to generalize in other contexts. As previously mentioned in the methodology chapter, the respondents are randomly selected through Norstats software. The software also has a function where the respondents who do not fit the criteria will not be able to finish the questionnaire and will not be included in the sample size. This is in order to gather reliable and valid data.

There are some liabilities and weaknesses in choosing a questionnaire as the method to data collection. The questions will be exactly similar for every single respondent, which might artificially elevate the correlation between the answers (Mordal, 1989). With the use of a questionnaire, we will not have the possibility to get a deeper understanding of what the respondent actually thinks. This could be solved by including a section at the end of the questionnaire where the respondents could give additional input. The fact that it was not

included also has an upside where we as researchers do not have the possibility to affect the data by misinterpreting or leading the answers in a certain direction.

Another liability that comes from the questionnaire is that we are researching a process that the respondents have been through in the past year to five years. This could potentially have an impact on the reliability of the answers as the respondent might not be able to recall his thought process during the decision and thus providing data that is not correct.

The questions in the questionnaire are very direct and do not give room for interpretation, which is both a good and a bad thing. Unfortunately, we were not able to include more questions thus missing out on the opportunity of including ones that are the same but are formulated differently. This could be used in order to check if the answers did correlate between the two questions that measured the same variable (Kruuse, 2007).

There is also a possibility that there are other variables that we do not know. There could be different variables that are important for the customer when choosing a bank for a mortgage loan. Looking back at things we could have included a open question at the end of the questionnaire, giving the respondents a possibility to comment if there are anything they would like to mention.

It can also be expected that not all respondents give true and honest answers. This can be one of the reasons that the variables that relate to price have received high mean scores. The respondents could think that they valued the price highly, but the reality could be different. The same can be said for factors about influence from others. Not everyone has the capability and mindfulness to understand when they are being influenced by someone or something. However, this is not something that we can prove and it is more fitting in research on human psychology and thought processes.

8.3 Further research

Buyer behaviour among young customers

A useful supplement to this research could be to, for instance, do a qualitative study of the purchasing process where young buyers are observed and/or interviewed from the moment

that make the decision to purchase a home, and by that taking up a mortgage, to a while after the purchase is done. In that way, one might get valuable insight into what matters to the customer before, during and after their decision has been made. One could also look at the customer awareness; how and why they thought of that exact bank.

In chapter eight we discussed the importance of price, and questioned whether price was such an important factor as the scores from the survey indicated, as the majority of the young customers included in the study claimed not to have contacted more than one bank. It would be interesting to look at why this is the case. Also, learning more about the knowledge level among young customers would be valuable insight. Are they familiar with the market; number of banks, price levels, etc.

Urban versus rural young customers

As was mentioned briefly in the discussion, some of the results may reflect differences in preferences based on where the customer lives (urban versus rural). It would be interesting to do further research on this to see if that is actually the case, and if so, if this is also the case in other countries. Are younger customers living in urban areas in Norway more alike young customers living in urban areas elsewhere in the world than young customers living in rural areas in their own country?

Did the choice of bank happen before pursuing a mortgage loan provider?

Measures of why and when bank customers choose to switch banks are very relevant for the banking industry as it has been shown a clear context between profitability and the banks ability to retain customers. In the previous research from Chakravarty, Feinberg and Rhee (2002) they found that the length of the relationship is an important variable regarding bank switching, and there are some indicators that support the claim in our research. As we mentioned before, the initial results from our questionnaire show that 65% of the respondents chose the bank they were already enrolled in, and 55% of the respondents only collected one bank offer. Therefore this is an argument that the choice of bank happened before they were in the process of pursuing a mortgage loan. This is also a potential liability to our research, where our results show that influence from parents and other social acquaintances received a low mean score and did not show any statistical significance in our analyses. However this could be an interesting topic for future research in the field.

Customer retention

The results from the regression analysis show a clear connection between some of the variables and how satisfied the customers were with the mortgage loan, and the likelihood that they would choose the same mortgage loan again. This is something that could be useful for further research. Are customers that are more satisfied and more likely to choose the same bank offer again less likely to switch banks in the future? Our thesis does not have any results that can show correlation between these variables, however it could be an interesting topic for further research as customer retention is proven to be extremely effective. The cost of acquiring a new customer can be five times as high as the cost of retaining an existing customer, and previous research shows that by increasing customer retention by 5% can increase profits from 25% to 95% (Landis, 2019). There are many possibilities related to these topics. For instance, how much does satisfaction of an offer and likelihood of an offer increase in loyalty? Or how much does loyalty reduce the chances of bank switching?

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10 Appendix

Variable View

Appendix 1

Background variables	
Q1	Have you purchased housing during the last five years?
Q2	When did you purchase your house?
Q3	Do you have a guarantor or co-borrower on your mortgage loan?
Q4	How many banks did you collect offers from?
Q5	Did you choose the bank you already had as your main bank connection?
Q6	Did you receive a personal advisor with the bank you chose?
Main variables	
On a scale from 1 to 7 - where 1 is very little important and 7 is very important, evaluate the importance of the given variable	
Q7r1	If you received a personal advisor
Q7r2	Interest rates
Q7r3	Levels of fees
Q7r4	Availability
Q7r5	Customer service
Q7r6	Geographic location
Q7r7	Digital services
Q7r8	The bank's social engagement
Q7r9	Influence from parents
Q7r10	Influence from friends, colleagues or others
On a scale from 1 to 7 - where 1 is very unlikely and 7 is very likely:	
Q8	How likely is it that you would choose the same offer again?
On a scale from 1 to 7 - where 1 is very unsatisfied and 7 is very satisfied:	
Q9	How satisfied are you with the offer you chose?

Background variables	
Q10	What is your annual income?
Q11	What is your highest level of completed education?

6.1 Descriptives

Appendix 2

Descriptive statistics		
	Skewness	
	Statistic	Std. Error
Personal advisor - Q7r1	-0,248	0,198
Interest rates - Q7r2	-1,051	0,198
Level of fees - Q7r3	-0,840	0,198
Availability - Q7r4	-0,409	0,198
Customer service - Q7r5	-0,675	0,198
Geographic location - Q7r6	0,188	0,198
Digital services - Q7r7	-0,910	0,198
Bank's social engagement - Q7r8	0,206	0,198
Influence from parents - Q7r9	0,589	0,198
Influence from friends, colleagues or others - Q7r10	0,687	0,198
Satisfaction - Q9	-1,195	0,198
Likelihood - Q8	-0,714	0,198
Valid N - 150		

Appendix 3

Descriptive statistics - Age				
Variable	Minimum	Maximum	Mean	Std. deviation
Age	20	34	**29,77**	3,335

Appendix 4

Part of the country	Counties included	Respondents
Oslo	Oslo	25
West-Norway	Rogaland, Vestland	36
Mid-Norway	Møre & Romsdal, Trøndelag	24
North-Norway	Nordland, Troms & Finnmark	9
East-Norway	Innlandet, Viken	42
South-Norway	Agder, Telemark & Vestfold	14

Appendix 5

Frequencies - Level of completed education		
Education level	Frequency	Percent
Middle school	1	0,7%
High school	21	14%
Vocational competence (fagbrev)	21	14%
Bachelor	52	34,7%
Master	44	29,3%
Other	11	7,3%

5.3 Factor analysis

Appendix 6

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha based on Standardized Items	N of items
0,798	0,792	10

Appendix 7

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		**0,784**
Bartlett's Test of Sphericity	Approx. Chi-Square	570,629
	df	45
	Sig.	**0,000**

Appendix 8

Total Variance Explained									
Initial Eigenvalues				Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	**Cumulative %**	Total	% of Variance	Cumulative %
1	3,724	37,235	37,235	3,724	37,235	**37,235**	2,546	25,456	25,456
2	2,009	20,093	57,328	2,009	20,093	**57,328**	2,279	22,794	48,250
3	1,155	11,552	68,880	1,155	11,552	**68,880**	1,580	15,800	64,049
4	0,730	7,301	76,181	0,730	7,301	**76,181**	1,213	12,132	76,181
5	0,581	5,807	81,988						
6	0,456	4,557	86,545						
7	0,429	4,289	90,834						
8	0,376	3,760	94,594						
9	0,299	2,991	97,586						
10	0,241	2,414	100,00						
Extraction Method: Principal Component Analysis.									

Appendix 9

Rotated Component Matrix			
	Components		
Variables	1	2	3
Personal advisor	**0,657**		
Availability	**0,850**		-0,423
Customer service	**0,853**		
Geographic location	**0,685**	0,445	
Bank's social engagement	0,445	**0,617**	
Influence from parents		**0,890**	
Influence from friends, colleagues or others		**0,900**	
Interest terms			**0,871**
Fees and charges			**0,799**
Digital services	0,446		**0,534**
Extraction method: Principal component analysis. Rotation Method: Varimax with Kaiser normalization. Rotation converged in 5 iterations.			

Appendix 10

Rotated Component Matrix				
	Components			
Variables	1	2	3	4
Personal advisor	**0,733**			0,403
Availability	**0,802**		-0,423	
Customer service	**0,846**			
Geographic location	**0,641**	0,436		
Bank's social engagement		**0,587**		0,443
Influence from parents		**0,896**		
Influence from friends, colleagues or others		**0,901**		
Interest terms			**0,828**	
Fees and charges			**0,869**	
Digital services	0,574			**0,856**

Extraction method: Principal component analysis.
Rotation Method: Varimax with Kaiser normalization.
Rotation converged in 5 iterations.

6.4 Multiple linear regression

Model 1

Appendix 11

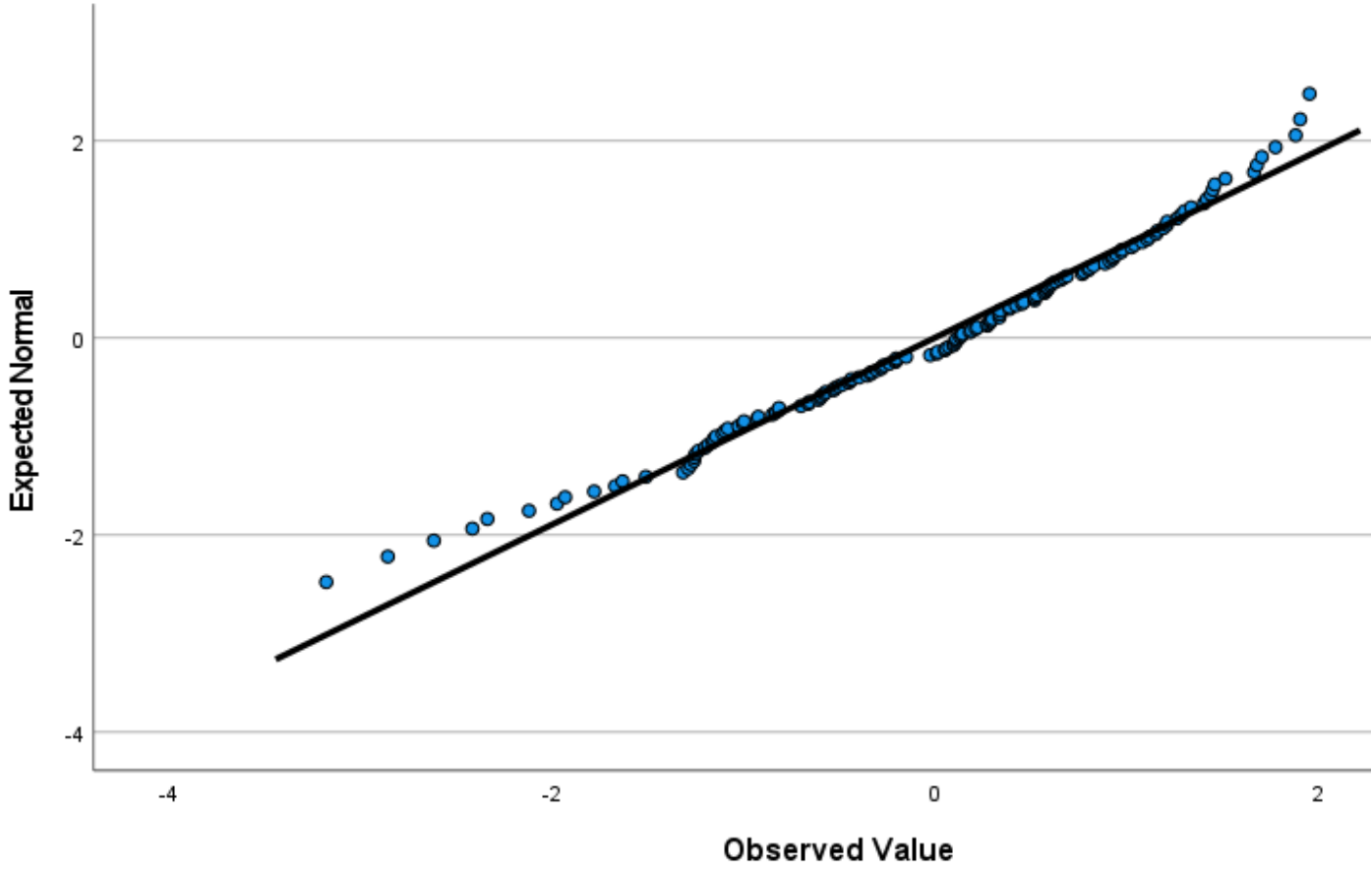
Model Summary 1				
Model	R	R-square	Adjusted R-square	Std. Error of the Estimate
1	0,473	**0,224**	0,180	1,094
a. Predictors				
b. Dependent Variable: On a scale from 1 to 7: Where 1 is very unsatisfied and 7 is very satisfied, how satisfied are you with the offer you chose?				

Appendix 12

Tests of Normality			
	Kolmogorov-Smirnov[a]		
	Statistic	df	Sig.
	0,074	150	**0,044**
a. Lilliefors Significance Correction			

Appendix 13

Normal Q-Q Plot of unstandardized Residual Model 1



Appendix 14

Coefficients 1				
Model	Unstandardized B	Sig.	Tolerance	VIF
(Constant)	3,671	0,000		
Price	**0,244**	**0,015**	0,836	1,196
Influence	-0,056	0,367	0,697	1,435
Service	**0,181**	**0,048**	0,604	1,656
Digital Services	**-0,135**	**0,066**	0,686	1,457
Banks social engagement	**0,187**	**0,008**	0,531	1,883

Personal advisor	0,004	0,976	0,928	1,078
Amount of bank offers collected	**-0,198**	**0,017**	0,931	1,074
	0,234	0,201	0,965	1,036

a. Dependent Variable: On a scale from 1 to 7: Where 1 is very unsatisfied and 7 is very satisfied, how satisfied are you with the offer you chose?

Appendix 15

Model Summary 2				
Model	R	R-square	Adjusted R-square	Std. Error of the Estimate
1	0,477	**0,227**	0,183	1,340

a. Predictors

b. Dependent Variable: On a scale from 1 to 7: Where 1 is very unlikely and 7 is very likely, how likely is it that you will choose the same offer again?

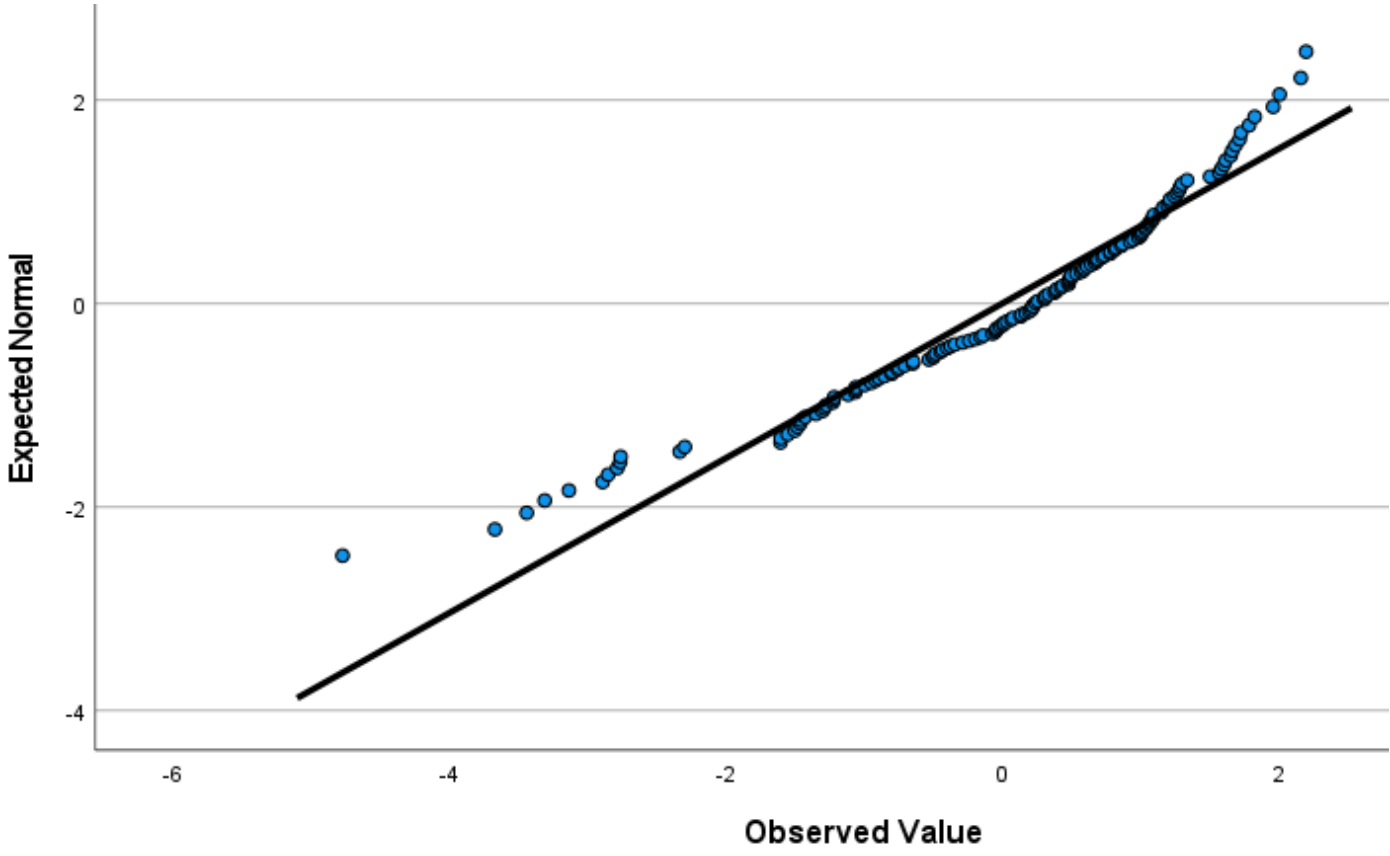
Appendix 16

Tests of Normality			
	Kolmogorov-Smirnov[a]		
	Statistic	df	Sig.
	0,099	150	**0,001**

b. Lilliefors Significance Correction

Appendix 17

Normal Q-Q Plot of Unstandardized Residual Model 2



Appendix 18

Coefficients 2				
Model	Unstandardized B	Sig.	Tolerance	VIF
(Constant)	3,561	0,000		
Price	**0,358**	**0,004**	0,836	1,196
Influence	-0,051	0,496	0,701	1,427
Service	**0,277**	**0,014**	0,606	1,649
Digital Services	**-0,267**	**0,003**	0,690	1,448
Banks' social engagement	**0,167**	**0,050**	0,531	1,883

Personal advisor	-0,258	0,111	0,939	1,065
Amount of bank offers collected	**-0,232**	**0,023**	0,936	1,068
Do you have a guarantor or co-borrower on your loan?	0,342	0,127	0,965	1,036

a. Dependent Variable: On a scale from 1 to 7: Where 1 is very unlikely and 7 is very likely, how likely is it that you will choose the same offer again?

5.5 Testing the Hypotheses

Hypothesis I

Appendix 19

Age_dummy					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0,00	66	44,00	44,00	44,00
	1,00	84	56,00	56,00	100,00
	Total	150	100,00	100,00	

Appendix 20

Group Statistics					
		N	Mean	Std. Deviation	Std. Error Mean
Q7r1		66	4,70	1,673	0,206
		84	4,26	1,883	0,205

Appendix 21

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std.Error Difference	Lower	Upper
Q7r1	Equal Variances Assumed	2,404	0,123	1,475	148	0,142	0,435	0,295	-0,148	1,018
	Equal Variances not assumed			1,496	145,723	0,137	0,435	0,291	-0,140	1,010

Hypothesis II

Appendix 22

Group Statistics					
		N	Mean	Std. Deviation	Std. Error Mean
Q7r9	No	75	3,05	1,931	0,223
	Yes	75	2,96	2,043	0,236

Appendix 23

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std.Error Difference	Lower	Upper
Q7r9	Equal Variances Assumed	1,659	0,200	-0,288	148	0,774	-0,093	0,325	-0,735	0,548
	Equal Variances not assumed			-0,288	147,527	0,744	-0,093	0,325	-0,735	0,548

Hypothesis III

Appendix 24

		Did you end up choosing your current bank?		
		Nei	Ja	Total
Do you have a co-borrower/guarantor?	Nei	24	51	75
	Ja	28	47	75
Total		52	98	150

Appendix 25

Chi-Square Tests					
	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	0,471[a]	1	0,493		
Continuity Correction[b]	0,265	1	0,607		
Likelihood Ratio	0,471	1	0,492		
Fisher's Exact Test				0,607	0,303
Linear-by-Linear Association	0,468	1	0,494		
N of Valid Cases	150				

a. 0 cells (0,0%) have expected count less than 5. The minimum expected count is 26.00.
a. Computed only for a 2x2 table

Hypothesis IV

Appendix 26

Descriptive statistics - Higher education (Dummy)		
0=No 1=Yes	Frequency	Percent
0	43	28,7%
1	96	64%
Total ("Other" excluded)	139	92,7%

Appendix 27

Group Statistics					
		N	Mean	Std. Deviation	Std. Error Mean
Price	0	43	6,035	1,049	0,16
	1	96	5,969	0,980	0,10

Appendix 28

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means					95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std.Error Difference	Lower	Upper
Price	Equal Variances Assumed	0,273	0,602	0,350	137	0,720	0,06613	0,18390	-0,29753	0,42979
	Equal Variances not assumed			0,350	76,189	0,727	0,06613	0,18869	-0,30965	0,44192

Hypothesis V

Appendix 29

Group Statistics					
		N	Mean	Std. Deviation	Std. Error Mean
Price	0	83	5,898	0,999	0,10
	1	60	6,117	0,989	0,13

Appendix 30

Independent Samples Test										
Price		Levene's Test for Equality of Variances		t-test for Equality of Means				95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std.Error Difference	Lower	Upper
Price	Equal Variances Assumed	0,006	0,938	-1,299	141	0,196	-0,21908	0,16859	-0,55236	0,11421
	Equal Variances not assumed			-1,302	128,058	0,195	-0,21908	0,12830	-0,55209	0,11393

Hypothesis VI

Appendix 31

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means				95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std.Error Difference	Lower	Upper
Q9	Equal Variances Assumed	1,283	0,259	1,412	141	0,160	0,282	0,200	-0,113	0,677
	Equal Variances not assumed					1,397	0,282	0,202	-0,118	0,682

Appendix 32

Group Statistics					
	More than one bank	N	Mean	Std. Deviation	Std. Error Mean
Q9	0	83	5,70	1,145	0,126
	1	60	5,42	1,225	0,158

Hypothesis VII

Appendix 33

Descriptives									
						95% Confidence Interval for Mean			
	Group	N	Mean	Std. Deviation	Std. Error	Lower Bound	Upper Bound	Min.	Max.
Q7r1	North-Norway	9	4,89	1,965	0,655	3,38	6,40	1	7
	Mid-Norway	24	4,17	2,057	0,420	3,30	5,04	1	7
	West-Norway	36	4,75	1,538	0,256	4,23	5,27	2	7
	East-Norway	42	4,60	1,768	0,273	4,04	5,15	1	7
	South-Norway	14	5,00	1,840	0,492	3,94	6,06	1	7
	Oslo	25	3,60	1,708	0,342	2,90	4,30	1	7
	Total	150	4,45	1,801	0,147	4,16	4,74	1	7
Q7r2	North-Norway	9	6,22	0,972	0,324	5,48	6,97	5	7
	Mid-Norway	24	6,42	0,974	0,199	6,01	6,83	4	7
	West-Norway	36	6,08	1,052	0,175	5,73	6,44	4	7
	East-Norway	42	6,17	1,080	0,167	5,83	6,50	3	7
	South-Norway	14	5,86	1,099	0,294	5,22	6,49	4	7
	Oslo	25	6,12	1,201	0,240	5,62	6,62	3	7
	Total	150	6,15	1,066	0,087	5,98	6,33	3	7
Q7r3	North-Norway	9	5,89	1,167	0,389	4,99	6,79	4	7
	Mid-Norway	24	6,04	1,233	0,252	5,52	6,56	3	7
	West-Norway	36	5,97	1,158	0,193	5,58	6,36	3	7

	East-Norway	42	5,86	1,181	0,182	5,49	6,23	3	7
	South-Norway	14	5,43	1,222	0,327	4,72	6,13	3	7
	Oslo	25	5,64	1,350	0,270	5,08	6,20	2	7
	Total	150	5,84	1,210	0,099	5,64	6,04	2	7
Q7r4	North-Norway	9	5,56	1,333	0,444	4,53	6,58	4	7
	Mid-Norway	24	5,04	1,546	0,316	4,39	5,69	1	7
	West-Norway	36	5,36	1,099	0,183	4,99	5,73	4	7
	East-Norway	42	4,95	1,324	0,204	4,54	5,37	2	7
	South-Norway	14	5,93	1,207	0,322	5,23	6,63	4	7
	Oslo	25	4,96	1,485	0,297	4,35	5,57	2	7
	Total	150	5,19	1,345	0,110	4,98	5,41	1	7
Q7r5	North-Norway	9	5,89	1,364	0,455	4,84	6,94	3	7
	Mid-Norway	24	5,33	1,373	0,280	4,75	5,91	1	7
	West-Norway	36	5,56	1,132	0,189	5,17	5,94	3	7
	East-Norway	42	5,24	1,206	0,186	4,86	5,61	2	7
	South-Norway	14	5,64	1,598	0,427	4,72	6,57	2	7
	Oslo	25	5,16	1,344	0,269	4,61	5,71	2	7
	Total	150	5,39	1,284	0,105	5,19	5,60	1	7
Q7r6	North-Norway	9	4,22	1,922	0,641	2,74	5,70	2	7
	Mid-Norway	24	4,08	2,145	0,438	3,18	4,99	1	7
	West-Norway	36	4,17	1,595	0,266	3,63	4,71	1	7
	East-Norway	42	3,40	1,726	0,266	2,87	3,94	1	7
	South-Norway	14	4,93	1,940	0,518	3,81	6,05	1	7
	Oslo	25	2,68	1,973	0,395	1,87	3,49	1	7
	Total	150	3,77	1,926	0,157	3,46	4,08	1	7
Q7r7	North-Norway	9	5,22	1,922	0,641	3,74	6,70	1	7
	Mid-Norway	24	5,25	1,595	0,326	4,58	5,92	1	7
	West-Norway	36	5,50	1,404	0,234	5,02	5,98	1	7
	East-Norway	42	5,55	1,383	0,213	5,12	5,98	2	7
	South-Norway	14	6,36	1,008	0,269	5,78	6,94	4	7
	Oslo	25	5,28	1,621	0,324	4,61	5,95	2	7
	Total	150	5,50	1,478	0,121	5,26	5,74	1	7
Q7r8	North-Norway	9	3,67	2,000	0,667	2,13	5,20	1	7
	Mid-Norway	24	4,00	1,911	0,390	3,19	4,81	1	7
	West-Norway	36	3,89	1,769	0,295	3,29	4,49	1	7

	East-Norway	42	3,79	1,788	0,276	3,23	4,34	1	7
	South-Norway	14	3,86	1,791	0,479	2,82	4,89	1	7
	Oslo	25	3,32	1,651	0,330	2,64	4,00	1	7
	Total	150	3,77	1,778	0,145	3,48	4,05	1	7
Q7r9	North-Norway	9	1,89	1,269	0,423	0,91	2,86	1	4
	Mid-Norway	24	3,13	2,133	0,435	2,22	4,03	1	7
	West-Norway	36	3,81	2,149	0,358	3,08	4,53	1	7
	East-Norway	42	2,69	1,718	0,265	2,16	3,23	1	7
	South-Norway	14	3,79	2,082	0,556	2,58	4,99	1	7
	Oslo	25	2,24	1,665	0,333	1,55	2,93	1	7
	Total	150	3,01	1,981	0,162	2,69	3,33	1	7
Q7r10	North-Norway	9	2,67	1,581	0,527	1,45	3,88	1	5
	Mid-Norway	24	2,88	2,050	0,418	2,01	3,74	1	7
	West-Norway	36	3,28	1,951	0,325	2,62	3,94	1	7
	East-Norway	42	2,64	1,590	0,245	2,15	3,14	1	7
	South-Norway	14	2,93	1,730	0,462	1,93	3,93	1	6
	Oslo	25	2,32	1,574	0,315	1,67	2,97	1	7
	Total	150	2,81	1,771	0,145	2,52	3,09	1	7
Q8	North-Norway	9	5,33	1,658	0,553	4,06	6,61	2	7
	Mid-Norway	24	5,63	1,663	0,340	4,92	6,33	1	7
	West-Norway	36	5,67	1,171	0,195	5,27	6,06	2	7
	East-Norway	42	5,36	1,428	0,220	4,91	5,80	1	7
	South-Norway	14	5,93	0,917	0,245	5,40	6,46	4	7
	Oslo	25	5,16	1,951	0,390	4,35	5,97	1	7
	Total	150	5,49	1,483	0,121	5,25	5,73	1	7
Q9	North-Norway	9	5,22	1,394	0,465	4,15	6,29	3	7
	Mid-Norway	24	5,58	1,316	0,269	5,03	6,14	2	7
	West-Norway	36	5,83	0,971	0,162	5,50	6,16	3	7
	East-Norway	42	5,43	1,252	0,193	5,04	5,82	2	7
	South-Norway	14	5,79	0,893	0,239	5,27	6,30	4	7
	Oslo	25	5,28	1,400	0,280	4,70	5,86	3	7
	Total	150	5,55	1,207	0,099	5,35	5,74	2	7

Tests of Homogeneity of Variances

		Levene Statistic	df1	df2	Sig.
Q7r1	Based on Mean	0,347	5	144	0,883
	Based on Median	0,174	5	144	0,972
	Based on Median and with adjusted df	0,174	5	124,015	0,972
	Based on trimmed mean	0,335	5	144	0,891
Q7r2	Based on Mean	0,192	5	144	0,965
	Based on Median	0,395	5	144	0,852
	Based on Median and with adjusted df	0,395	5	122,972	0,852
	Based on trimmed mean	0,269	5	144	0,929
Q7r3	Based on Mean	0,178	5	144	0,971
	Based on Median	0,140	5	144	0,983
	Based on Median and with adjusted df	0,140	5	133,639	0,983
	Based on trimmed mean	0,198	5	144	0,963
Q7r4	Based on Mean	0,390	5	144	0,855
	Based on Median	0,506	5	144	0,771
	Based on Median and with adjusted df	0,506	5	136,647	0,771
	Based on trimmed mean	0,457	5	144	0,808
Q7r5	Based on Mean	0,367	5	144	0,871
	Based on Median	0,169	5	144	0,974
	Based on Median and with adjusted df	0,169	5	134,511	0,974
	Based on trimmed mean	0,265	5	144	0,931
Q7r6	Based on Mean	0,791	5	144	0,557
	Based on Median	0,644	5	144	0,666
	Based on Median and with adjusted df	0,644	5	123,921	0,666
	Based on trimmed mean	0,736	5	144	0,598
Q7r7	Based on Mean	1,181	5	144	0,321
	Based on Median	1,240	5	144	0,294
	Based on Median and with adjusted df	1,240	5	137,797	0,294
	Based on trimmed mean	1,261	5	144	0,284
Q7r8	Based on Mean	0,182	5	144	0,969
	Based on Median	0,246	5	144	0,941
	Based on Median and with adjusted df	0,246	5	142,712	0,941
	Based on trimmed mean	0,201	5	144	0,962
Q7r9	Based on Mean	2,630	5	144	0,026
	Based on Median	2,036	5	144	0,077
	Based on Median and with adjusted df	2,036	5	121,982	0,078
	Based on trimmed mean	2,699	5	144	0,023
Q7r10	Based on Mean	1,752	5	144	0,126
	Based on Median	1,683	5	144	0,142

	Based on Median and with adjusted df	1,683	5	139,671	0,143
	Based on trimmed mean	1,823	5	144	0,112
Q8	Based on Mean	2,797	5	144	0,019
	Based on Median	1,594	5	144	0,165
	Based on Median and with adjusted df	1,594	5	118,268	0,167
	Based on trimmed mean	2,646	5	144	0,025
Q9	Based on Mean	1,935	5	144	0,092
	Based on Median	1,850	5	144	0,107
	Based on Median and with adjusted df	1,850	5	122,120	0,108
	Based on trimmed mean	2,063	5	144	0,073

Appendix 35

Robust Tests of equality of Means

		Statistic*	df1	df2	Sig.
Q7r9	Welch	3,627	5	45,957	0,008
	Brown-Forsythe	3,599	5	106,006	0,005
Q8	Welch	0,871	5	44,702	0,508
	Brown-Forsythe	0,699	5	79,694	0,626

* Asymptotically F distributed

Appendix 36

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q7r1	Between Groups	30,082	5	6,016	1,912	0,096
	Within Groups	453,091	144	3,146		
	Total	483,173	149			
Q7r2	Between Groups	3,147	5	0,629	0,545	0,742
	Within Groups	166,327	144	1,155		
	Total	169,473	149			
Q7r3	Between Groups	5,009	5	1,002	0,677	0,642
	Within Groups	213,151	144	1,480		
	Total	218,160	149			
Q7r4	Between Groups	14,114	5	2,823	1,592	0,166
	Within Groups	255,279	144	1,773		
	Total	269,393	149			
Q7r5	Between Groups	6,489	5	1,298	0,781	0,565

	Within Groups	239,304	144	1,662		
	Total	245,793	149			
Q7r6	Between Groups	63,957	5	12,791	3,768	0,003
	Within Groups	488,877	144	3,395		
	Total	552,833	149			
Q7r7	Between Groups	13,785	5	2,757	1,274	0,278
	Within Groups	311,715	144	2,165		
	Total	325,500	149			
Q7r8	Between Groups	7,052	5	1,410	0,438	0,821
	Within Groups	463,781	144	3,221		
	Total	470,833	149			
Q7r9	Between Groups	61,947	5	12,389	3,411	0,006
	Within Groups	523,046	144	3,632		
	Total	584,993	149			
Q7r10	Between Groups	15,535	5	3,107	0,990	0,426
	Within Groups	451,859	144	3,138		
	Total	467,393	149			
Q8	Between Groups	7,937	5	1,587	0,715	0,613
	Within Groups	319,556	144	2,219		
	Total	327,493	149			
Q9	Between Groups	7,102	5	1,420	0,974	0,436
	Within Groups	210,072	144	1,459		
	Total	217,173	149			

Hypothesis VIII

Appendix 37

Group Statistics					
		N	Mean	Std. Deviation	Std. Error Mean
Q7r1	Female	73	4,83	1,567	0,183
	Male	77	4,10	1,944	0,222
Q7r9	Female	73	3,45	1,856	0,217
	Male	77	2,58	2,015	0,230

Appendix 38

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Q7r1	Equal variances assumed	6,019	0,015	2,483	148	0,014	0,718	0,289	0,147	1,290
	Equal variances not assumed			2,497	144,308	0,014	0,718	0,288	0,150	1,286
Q7r2	Equal variances assumed	0,759	0,385	−1,569	148	0,119	−0,272	0,173	−0,615	0,071
	Equal variances not assumed			−1,563	142,561	0,120	−0,272	0,174	−0,616	0,072
Q7r3	Equal variances assumed	2,247	0,136	−0,178	148	0,859	−0,035	0,198	−0,427	0,357
	Equal variances not assumed			−0,178	146,309	0,859	−0,035	0,197	−0,425	0,355
Q7r4	Equal variances assumed	1,137	0,288	0,714	148	0,476	0,157	0,220	−0,278	0,592
	Equal variances not assumed			0,718	143,688	0,474	0,157	0,219	−0,275	0,589
Q7r5	Equal variances assumed	4,889	0,029	0,926	148	0,356	0,194	0,210	−0,220	0,609
	Equal variances not assumed			0,934	138,075	0,352	0,194	0,208	−0,217	0,606
Q7r6	Equal variances assumed	3,884	0,051	1,106	148	0,270	0,348	0,314	−0,274	0,969
	Equal variances not assumed			1,110	147,332	0,269	0,348	0,313	−0,272	0,967
Q7r7	Equal variances assumed	0,479	0,490	0,496	148	0,621	0,120	0,242	−0,358	0,598
	Equal variances not assumed			0,497	147,687	0,620	0,120	0,241	−0,357	0,597
Q7r8	Equal variances assumed	3,612	0,059	1,856	148	0,065	0,535	0,288	−0,035	1,104
	Equal variances not assumed			1,863	146,791	0,064	0,535	0,287	−0,032	1,102
Q7r9	Equal variances assumed	1,513	0,221	2,738	148	0,007	0,868	0,317	0,242	1,494
	Equal variances not assumed			2,744	147,880	0,007	0,868	0,316	0,243	1,492
Q7r10	Equal variances assumed	1,762	0,186	1,681	148	0,095	0,483	0,288	−0,085	1,052
	Equal variances not assumed			1,686	147,512	0,094	0,483	0,287	−0,083	1,050

5.6 Additional testing

5.6.1 Income

Appendix 39

Descriptives

	Group	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Min.	Max.
						Lower Bound	Upper Bound		
Q7r1	.00	42	4,67	1,908	0,294	4,07	5,26	1	7
	1.00	63	4,43	1,692	0,213	4,00	4,85	1	7
	2.00	45	4,29	1,866	0,278	3,73	4,85	1	7
	Total	150	4,45	1,801	0,147	4,16	4,74	1	7
Q7r2	.00	42	6,12	0,993	0,153	5,81	6,43	4	7
	1.00	63	5,89	1,179	0,149	5,59	6,19	3	7
	2.00	45	6,56	0,841	0,125	6,30	6,81	3	7
	Total	150	6,15	1,066	0,087	5,98	6,33	3	7
Q7r3	.00	42	5,88	1,173	0,181	5,52	6,25	3	7
	1.00	63	5,63	1,209	0,152	5,33	5,94	3	7
	2.00	45	6,09	1,221	0,182	5,72	6,46	2	7
	Total	150	5,84	1,210	0,099	5,64	6,04	2	7
Q7r4	.00	42	5,24	1,394	0,215	4,80	5,67	1	7
	1.00	63	5,30	1,278	0,161	4,98	5,62	2	7
	2.00	45	5,00	1,398	0,208	4,58	5,42	2	7
	Total	150	5,19	1,345	0,110	4,98	5,41	1	7
Q7r5	.00	42	5,48	1,311	0,202	5,07	5,88	1	7
	1.00	63	5,33	1,218	0,153	5,03	5,64	2	7
	2.00	45	5,40	1,372	0,204	4,99	5,81	2	7
	Total	150	5,39	1,284	0,105	5,19	5,60	1	7
Q7r6	.00	42	4,19	1,742	0,269	3,65	4,73	1	7
	1.00	63	3,90	1,990	0,251	3,40	4,41	1	7
	2.00	45	3,18	1,898	0,283	2,61	3,75	1	7
	Total	150	3,77	1,926	0,157	3,46	4,08	1	7
Q7r7	.00	42	5,48	1,401	0,216	5,04	5,91	1	7
	1.00	63	5,30	1,572	0,198	4,91	5,70	1	7
	2.00	45	5,80	1,392	0,207	5,38	6,22	2	7
	Total	150	5,50	1,478	0,121	5,26	5,74	1	7
Q7r8	.00	42	4,31	1,919	0,296	3,71	4,91	1	7

	1.00	63	3,76	1,766	0,223	3,32	4,21	1	7
	2.00	45	3,27	1,529	0,228	2,81	3,73	1	7
	Total	150	3,77	1,778	0,145	3,48	4,05	1	7
Q7r9	.00	42	3,98	2,018	0,311	3,35	4,61	1	7
	1.00	63	2,97	1,866	0,235	2,50	3,44	1	7
	2.00	45	2,16	1,718	0,256	1,64	2,67	1	7
	Total	150	3,01	1,981	0,162	2,69	3,33	1	7
Q7r10	.00	42	3,60	1,951	0,301	2,99	4,20	1	7
	1.00	63	2,62	1,591	0,200	2,22	3,02	1	7
	2.00	45	2,33	1,624	0,242	1,85	2,82	1	7
	Total	150	2,81	1,771	0,145	2,52	3,09	1	7
Q8	.00	42	5,69	1,239	0,191	5,30	6,08	2	7
	1.00	63	5,41	1,623	0,204	5,00	5,82	1	7
	2.00	45	5,42	1,500	0,224	4,97	5,87	2	7
	Total	150	5,49	1,483	0,121	5,25	5,73	1	7
Q9	.00	42	5,57	1,151	0,178	5,21	5,93	3	7
	1.00	63	5,56	1,228	0,155	5,25	5,86	2	7
	2.00	45	5,51	1,254	0,187	5,13	5,89	3	7
	Total	150	5,55	1,207	0,099	5,35	5,74	2	7

Appendix 40

Tests of Homogeneity of Variances

		Levene Statistic	df1	df2	Sig.
Q7r1	Based on Mean	0,435	2	147	0,648
	Based on Median	0,383	2	147	0,683
	Based on Median and with adjusted df	0,383	2	146,387	0,683
	Based on trimmed mean	0,423	2	147	0,656
Q7r2	Based on Mean	5,457	2	147	0,005
	Based on Median	7,686	2	147	0,001
	Based on Median and with adjusted df	7,686	2	132,210	0,001
	Based on trimmed mean	5,568	2	147	0,005
Q7r3	Based on Mean	0,776	2	147	0,462
	Based on Median	0,667	2	147	0,515
	Based on Median and with adjusted df	0,667	2	144,724	0,515
	Based on trimmed mean	0,836	2	147	0,435
Q7r4	Based on Mean	0,604	2	147	0,548
	Based on Median	0,412	2	147	0,663
	Based on Median and with adjusted df	0,412	2	139,127	0,663
	Based on trimmed mean	0,517	2	147	0,598

Q7r5	Based on Mean	0,323	2	147	0,725
	Based on Median	0,159	2	147	0,853
	Based on Median and with adjusted df	0,159	2	142,460	0,853
	Based on trimmed mean	0,372	2	147	0,690
Q7r6	Based on Mean	0,817	2	147	0,444
	Based on Median	0,789	2	147	0,456
	Based on Median and with adjusted df	0,789	2	146,886	0,456
	Based on trimmed mean	0,772	2	147	0,464
Q7r7	Based on Mean	0,721	2	147	0,488
	Based on Median	0,488	2	147	0,615
	Based on Median and with adjusted df	0,488	2	132,700	0,615
	Based on trimmed mean	0,797	2	147	0,453
Q7r8	Based on Mean	1,183	2	147	0,309
	Based on Median	1,045	2	147	0,354
	Based on Median and with adjusted df	1,045	2	146,277	0,354
	Based on trimmed mean	1,176	2	147	0,311
Q7r9	Based on Mean	1,669	2	147	0,192
	Based on Median	2,214	2	147	0,113
	Based on Median and with adjusted df	2,214	2	110,903	0,114
	Based on trimmed mean	2,409	2	147	0,093
Q7r10	Based on Mean	1,869	2	147	0,158
	Based on Median	1,756	2	147	0,176
	Based on Median and with adjusted df	1,756	2	146,419	0,176
	Based on trimmed mean	2,183	2	147	0,116
Q8	Based on Mean	0,741	2	147	0,478
	Based on Median	0,183	2	147	0,833
	Based on Median and with adjusted df	0,183	2	131,590	0,833
	Based on trimmed mean	0,602	2	147	0,549
Q9	Based on Mean	0,486	2	147	0,616
	Based on Median	0,324	2	147	0,724
	Based on Median and with adjusted df	0,324	2	144,708	0,724
	Based on trimmed mean	0,499	2	147	0,608

Appendix 41

Robust Tests of equality of Means					
		Statistic*	df1	df2	Sig.
Q7r2	Welch	6,226	2	94,636	0,003
	Brown-Forsythe	5,835	2	142,710	0,004
* Asymptotically F distributed					

Appendix 42

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Q7r1	Between Groups	3,167	2	1,583	0,485	0,617
	Within Groups	480,006	147	3,265		
	Total	483,173	149			
Q7r2	Between Groups	11,735	2	5,868	5,468	0,005
	Within Groups	157,738	147	1,073		
	Total	169,473	149			
Q7r3	Between Groups	5,508	2	2,754	1,904	0,153
	Within Groups	212,652	147	1,447		
	Total	218,160	149			
Q7r4	Between Groups	2,504	2	1,252	0,690	0,503
	Within Groups	266,889	147	1,816		
	Total	269,393	149			
Q7r5	Between Groups	0,517	2	0,259	0,155	0,857
	Within Groups	245,276	147	1,669		
	Total	245,793	149			
Q7r6	Between Groups	24,351	2	12,175	3,387	0,036
	Within Groups	528,483	147	3,595		
	Total	552,833	149			
Q7r7	Between Groups	6,554	2	3,277	1,510	0,224
	Within Groups	318,946	147	2,170		
	Total	325,500	149			
Q7r8	Between Groups	23,629	2	11,814	3,883	0,023
	Within Groups	447,205	147	3,042		
	Total	470,833	149			
Q7r9	Between Groups	72,170	2	36,085	10,344	0,000
	Within Groups	512,824	147	3,489		
	Total	584,993	149			
Q7r10	Between Groups	38,417	2	19,209	6,582	0,002
	Within Groups	428,976	147	2,918		
	Total	467,393	149			
Q8	Between Groups	2,270	2	1,135	0,513	0,600
	Within Groups	325,224	147	2,212		
	Total	327,493	149			
Q9	Between Groups	0,088	2	0,044	0,030	0,971
	Within Groups	217,086	147	1,477		
	Total	217,173	149			

5.6.2 Level of education

Appendix 43

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
									95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Q7r1	Equal variances assumed	0,000	0,990	3,576	137	0,000	1,120	0,313	0,501	1,740
	Equal variances not assumed			3,562	80,133	0,001	1,120	0,315	0,494	1,746
Q7r2	Equal variances assumed	0,337	0,562	1,367	137	0,174	0,271	0,198	−0,121	0,663
	Equal variances not assumed			1,416	88,040	0,160	0,271	0,191	−0,109	0,652
Q7r3	Equal variances assumed	6,204	0,014	−0,639	137	0,524	−0,139	0,217	−0,568	0,291
	Equal variances not assumed			−0,589	67,478	0,558	−0,139	0,236	−0,609	0,331
Q7r4	Equal variances assumed	0,849	0,358	1,907	137	0,059	0,452	0,237	−0,017	0,920
	Equal variances not assumed			1,901	80,282	0,061	0,452	0,237	−0,021	0,924
Q7r5	Equal variances assumed	1,567	0,213	2,110	137	0,037	0,465	0,221	0,029	0,901
	Equal variances not assumed			2,046	75,279	0,044	0,465	0,227	0,012	0,919
Q7r6	Equal variances assumed	0,018	0,893	2,035	137	0,044	0,703	0,346	0,020	1,386
	Equal variances not assumed			2,031	80,572	0,046	0,703	0,346	0,014	1,392
Q7r7	Equal variances assumed	1,471	0,227	2,817	137	0,006	0,740	0,263	0,220	1,259
	Equal variances not assumed			3,018	95,895	0,003	0,740	0,245	0,253	1,226
Q7r8	Equal variances assumed	7,397	0,007	2,958	137	0,004	0,921	0,311	0,305	1,537
	Equal variances not assumed			2,660	64,271	0,010	0,921	0,346	0,229	1,613
Q7r9	Equal variances assumed	9,980	0,002	2,298	137	0,023	0,826	0,359	0,115	1,536
	Equal variances not assumed			2,078	64,934	0,042	0,826	0,397	0,032	1,620
Q7r10	Equal variances assumed	21,251	0,000	2,046	137	0,043	0,656	0,321	0,022	1,291
	Equal variances not assumed			1,757	58,995	0,084	0,656	0,374	−0,091	1,404
Q8	Equal variances assumed	0,054	0,816	0,599	137	0,550	0,162	0,270	−0,372	0,695
	Equal variances not assumed			0,597	80,241	0,552	0,162	0,271	−0,377	0,700
Q9	Equal variances assumed	1,293	0,258	1,201	137	0,232	0,265	0,221	−0,171	0,701
	Equal variances not assumed			1,263	91,559	0,210	0,265	0,210	−0,152	0,682

Appendix 44

Group Statistics					
		N	Mean	Std. Deviation	Std. Error Mean
Q7r1	.00	43	5,26	1,720	0,262
	1.00	96	4,14	1,702	0,174
Q7r5	.00	43	5,77	1,269	0,194
	1.00	96	5,30	1,171	0,120
Q7r6	.00	43	4,35	1,888	0,288
	1.00	96	3,65	1,881	0,192
Q7r7	.00	43	6,00	1,254	0,191
	1.00	96	5,26	1,503	0,153
Q7r8	.00	43	4,44	2,027	0,309
	1.00	96	3,52	1,529	0,156
Q7r9	.00	43	3,63	2,320	0,354
	1.00	96	2,80	1,775	0,181

5.6.3 Age

Appendix 45

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Q7r1	Equal variances assumed	2,404	0,123	1,475	148	0,142	0,435	0,295	−0,148	1,018
	Equal variances not assumed			1,496	145,723	0,137	0,435	0,291	−0,140	1,010
Q7r2	Equal variances assumed	4,158	0,043	−1,726	148	0,086	−0,301	0,174	−0,645	0,044
	Equal variances not assumed			−1,682	122,978	0,095	−0,301	0,179	−0,655	0,053
Q7r3	Equal variances assumed	3,813	0,053	−1,424	148	0,157	−0,282	0,198	−0,674	0,109
	Equal variances not assumed			−1,405	131,762	0,162	−0,282	0,201	−0,680	0,115

Q7r4	Equal variances assumed	0,130	0,719	1,379	148	0,170	0,304	0,221	−0,132	0,740
	Equal variances not assumed			1,405	146,816	0,162	0,304	0,216	−0,124	0,732
Q7r5	Equal variances assumed	0,783	0,378	−0,762	148	0,447	−0,161	0,212	−0,579	0,257
	Equal variances not assumed			−0,757	136,111	0,450	−0,161	0,213	−0,582	0,260
Q7r6	Equal variances assumed	2,387	0,125	1,842	148	0,067	0,579	0,314	−0,042	1,200
	Equal variances not assumed			1,862	144,645	0,065	0,579	0,311	−0,035	1,193
Q7r7	Equal variances assumed	1,284	0,259	−0,444	148	0,658	−0,108	0,244	−0,590	0,374
	Equal variances not assumed			−0,448	144,107	0,655	−0,108	0,241	−0,585	0,369
Q7r8	Equal variances assumed	0,000	0,993	1,619	148	0,108	0,471	0,291	−0,104	1,045
	Equal variances not assumed			1,616	138,938	0,108	0,471	0,291	−0,105	1,047
Q7r9	Equal variances assumed	0,089	0,766	4,656	148	0,000	1,422	0,305	0,819	2,026
	Equal variances not assumed			4,642	138,059	0,000	1,422	0,306	0,816	2,028
Q7r10	Equal variances assumed	1,668	0,199	2,530	148	0,012	0,724	0,286	0,158	1,290
	Equal variances not assumed			2,500	132,565	0,014	0,724	0,290	0,151	1,297
Q8	Equal variances assumed	0,130	0,719	0,270	148	0,788	0,066	0,245	−0,417	0,549
	Equal variances not assumed			0,270	139,451	0,788	0,066	0,245	−0,418	0,550
Q9	Equal variances assumed	0,022	0,883	−0,283	148	0,778	−0,056	0,199	−0,450	0,337
	Equal variances not assumed			−0,282	139,021	0,778	−0,056	0,199	−0,451	0,338

Appendix 46

Group Statistics					
		N	Mean	Std. Deviation	Std. Error Mean
Q7r9	.00	66	3,80	1,883	0,232
	1.00	84	2,38	1,836	0,200
Q7r10	.00	66	3,21	1,836	0,226
	1.00	84	2,49	1,661	0,181

norstat

gender

Er du mann eller kvinne?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Mann	51%	100% B		67%	50%	67%	42%	47%	60%	50%	48%	47%	30%	46%	71% LM	67%	100% QRSTU	62%	62%	44%	50%	46%
Kvinne	49%		100% A	33%	50%	33%	58%	53%	41%	50%	52%	53%	70% N	54% N	29%	33%		38% P	38% P	56% P	50% P	55% P
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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age_group

age_group

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
18-24 år	6%	8%	4%	100% D			4%	11% EJ	5%	14%		26% MNO	9%	3%				14%	5%	8% PT		9%
25-34 år	94%	92%	96%		100% C	100% G	96%	89%	95%	86%	100% G	74%	91%	97% K	100% K	100% K	100% S	86%	95%	92%	100% S	91%
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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fylke2020

Fylke (2020)

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Oslo	17%	16%	18%		18% C						100% EFGHI		4%	22% KL	21% KL	33%		5%	5%	14% P	30% PQR	27% P
Rogaland	9%	7%	11%	11%	9%			36% EFHIJ				5%	17% O	5%	12% O			10%	19% PU	10% PU	5%	
Møre og Romsdal	5%	3%	8%		6% C		33% EGHIJ						13%	8% KNO				5%	10%	4%	5%	9%
Nordland	3%	3%	3%		3% C	44% FGHIJ							4%	3%	2%				5%	2%	5%	
Viken	19%	22%	15%	22%	18%				67% EFGIJ			16%	17%	13%	29%	33%		14%	14%	21% P	18% P	27% P
Innlandet	9%	10%	8%		10% C				33% EFGIJ			5%	9%	11% O	10% O		100% QRSTU	10%	14%	6%	7%	18%
Vestfold og Telemark	4%	3%	6%		4% C					43% EFGHJ		11%		6% LNO						10% PQRT		9%
Agder	5%	7%	4%	22%	4%					57% EFGHJ		5%	13%	5%	2%			5%	19% PU	4%	2%	
Vestland	15%	16%	15%	33%	14%			64% EFHIJ				42% LMN	9%	13%	10%	33%		33% PR	5%	15% P	14% P	9%
Trøndelag	11%	10%	11%	11%	11%		67% EGHIJ					16%	9%	13% O	7%			14%	5%	14% PU	11% PU	
Troms og Finnmark	3%	5%	1%		4% C	56% FGHIJ							4%	2%	7%			5%	5%	2%	5%	
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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landsdel2020

Landsdeler

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Nord-Norge	6%	8%	4%		6% C	100% FGHIJ							9%	5%	10% KO			5%	10%	4%	9% PU	
Midt-Norge	16%	13%	19%	11%	16%		100% EGHIJ					16%	22% O	21% NO	7%			19% P	14%	17% P	16% P	9%
Vestlandet	24%	22%	26%	44%	23%			100% EFHIJ				47% MN	26%	18%	21%	33%		43% PTU	24% P	25% P	18% P	9%
Østlandet	28%	33%	23%	22%	28%				100% EFGIJ			21%	26%	24%	38%	33%	100% QRSTU	24%	29%	27%	25%	46%
Sørlandet inkludert TeVe	9%	9%	10%	22%	9%					100% EFGHJ		16%	13%	11% O	2%			5%	19% P	14% PT	2%	9%
Oslo	17%	16%	18%		18% C						100% EFGHI		4%	22% KL	21% KL	33%		5%	5%	14% P	30% PQR	27% P
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q1

Har du kjøpt bolig innenfor de siste 5 årene?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Ja	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Nei																						
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q2

Når kjøpte du boligen?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Under 1 år siden	10%	10%	10%		11% C		8%	14% E	7%	7%	16% E		4%	11% KO	17% KO				5%	14% PQ	14% PQ	9%
Mellom 1 til 2 år siden	27%	33%	21%	44%	26%	33%	29%	28%	24%	21%	28%	32% O	35% O	27% O	21% O		100% QRSTU	52% ST	29%	17%	21%	36%
Mellom 2 til 3 år siden	34%	26%	43% A	33%	34%	22%	29%	25%	52% GJ	36%	24%	37%	35%	40%	24%	33%		19% P	38% P	35% P	39% P	36% P
Mellom 3 til 4 år siden	20%	21%	19%	22%	20%	22%	17%	22%	14%	21%	28%	21%	22%	11%	31% M	33%		19% P	14%	25% P	18% P	18%
Mellom 4 til 5 år siden	9%	10%	8%		10% C	22%	17%	11%	2%	14%	4%	11%	4%	11%	7%	33%		10%	14%	10% PU	9% PU	
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q3

Har du kausjonist eller medlåntaker på lånet ditt?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)

		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Ja	50%	49%	51%	78% D	48%	33%	54%	53%	50%	43%	52%	53%	52%	60% N	33%	33%	100% QRSTU	62% T	57% T	56% T	32%	55%
Nei	50%	51%	49%	22%	52% C	67%	46%	47%	50%	57%	48%	47%	48%	40%	67% M	67%		38% P	43% P	44% P	68% PQRS	46% P
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q4

Hvor mange banker hentet du inn tilbud fra?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
1	55%	56%	55%	67%	55%	67%	54%	61%	48%	79% HJ	44%	79% MN	65% N	56%	41%	33%		62% PU	67% PU	64% PU	46% P	27% P
2	23%	18%	27%	11%	23%	11%	25%	22%	24%	14%	28%	5%	13%	24% K	31% K	67% K		24% P	29% P	12% P	30% PS	36% P
3	12%	16%	8%	11%	12%		8%	14% E	12% E	7%	20% E	11%	9%	8% O	21% O			5%	5%	19% PQRU	14% PU	
4 eller mer	5%	9% B	1%	11%	5%	22%	4%		7%		8%		4%	6% KO	7%		100% QRSTU	5%		4%	2%	27% R
Vet ikke	5%	1%	8% A		5% C		8%	3%	10% EIJ			5%	9%	6% NO				5%		2%	9% PR	9%
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q5

Valgte du banken som du på det tidspunktet hadde som hovedbankforbindelse?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Ja	65%	65%	66%	67%	65%	89% HJ	75% J	72% J	62%	64%	44%	95% MNO	83% MN	56%	60%	33%	100% QRSTU	71% U	67%	75% U	57%	36%
Nei	35%	35%	34%	33%	35%	11%	25%	28%	38% E	36%	56% EFG	5%	17%	44% KL	41% KL	67% K		29% P	33% P	25% P	43% P	64% PQS
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Sign.level: 95% powered by NORSTAT

Q6

Fikk du personlig kunderådgiver i banken du valgte?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Ja	79%	77%	82%	100% D	78%	89%	75%	81%	83%	86%	68%	79%	96% MN	81%	69%	67%	100% STU	86%	86%	85%	73%	55%
Nei	11%	16% B	6%		11% C	11%	13%	14% H		14%	20% H	11%	4%	8%	17%	33%		14%	5%	8% P	16% P	9%
Vet ikke	10%	8%	12%		11% C		13%	6%	17% EI		12%	11%		11% LO	14% LO				10%	8% PQ	11% PQ	36% PQ
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q7r1

Om du fikk en personlig kunderådgiver - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1	7%	12% B	3%		8% C	11%	21% G		5%	7%	8%	16%	4%	5%	7%	33%		10%		6%	9% PR	18%
2	9%	13% B	4%		9% C		4%	3%	12% EI		24% EFGI	5%		11% LO	12% LO					10% PQR	16% PQR	9%
3	15%	16%	14%	11%	15%	11%	4%	25% F	10%	14%	20%	16%	17% O	14% O	14% O			19% P	10%	14% P	18% P	9%
4	17%	14%	19%	11%	17%	11%	17%	19%	17%	14%	16%	21%	9%	16%	19%	33%		10%	10%	19% P	21% P	18%
5	23%	20%	27%	44%	22%	22%	33%	19%	24%	21%	20%	26%	22%	27%	17%	33%	100% QRSTU	19%	33%	25%	21%	9%
6	12%	10%	14%	22%	11%	22%	4%	14%	17%	14%	4%	5%	9%	14% O	14% O			10%	5%	14% P	11% P	27% P
Svært viktig7	17%	16%	19%	11%	18%	22%	17%	19%	17%	29%	8%	11%	39% KMO	13% O	17% O			33% PT	43% PSTU	14% P	5%	9%
MEAN	4,5	4,1	4,8	5,1	4,4	4,9	4,2	4,8	4,6	5,0	3,6	3,9	5,3	4,4	4,4	3,3	5,0	4,9	5,6	4,4	3,8	4,1
Standard Deviation	1,8	1,9	1,6	1,2	1,8	2,0	2,1	1,5	1,8	1,8	1,7	1,8	1,8	1,7	1,9	2,1	0,0	2,0	1,4	1,7	1,7	2,1
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Sign.level: 95%

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Q7r2

Rentebetingelser - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1																						
2																						
3	2%	1%	3%		2%				2%		8%			3%	2%					4%	2%	
4	7%	4%	10%		7% C		8%	8%	7%	14%		11%	4%	11% NO				5%	14%	6%	7%	
5	18%	18%	18%	11%	18%	33%	8%	25%	14%	21%	16%	16%	26% O	22% O	10% O		100% QRSTU	14%	5%	25% R	18%	9%
6	21%	18%	23%	22%	21%	11%	17%	17%	24%	29%	24%	37% O	13%	21% O	19% O			19% P	19% P	25% P	18% P	18%
Svært viktig7	53%	58%	47%	67%	52%	56%	67%	50%	52%	36%	52%	37%	57%	43%	69% KM	100% KLMN		62% P	62% P	40% P	55% P	73% PS
MEAN	6,2	6,3	6,0	6,6	6,1	6,2	6,4	6,1	6,2	5,9	6,1	6,0	6,2	5,9	6,5	7,0	5,0	6,4	6,3	5,9	6,2	6,6
Standard Deviation	1,1	1,0	1,1	0,7	1,1	1,0	1,0	1,1	1,1	1,1	1,2	1,0	1,0	1,2	0,9	0,0	0,0	0,9	1,1	1,1	1,1	0,7
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Sign.level: 95%

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Q7r3

Nivået på avgifter og gebyrer - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1																						
2	1%	1%			1%						4%				2%							9%

3	4%	4%	4%		4% C		4%	3%	5%	7%	4%	5%	4%	5%	2%			10%	5%	4%	2%	
4	11%	14%	7%	11%	11%	11%	13%	11%	12%	7%	8%	16%	4%	13% O	10% O			19% P	14%	10% P	7%	9%
5	19%	13%	26% A	22%	19%	33%	8%	17%	12%	50% FGH	24%	16%	17% O	30% NO	7%			14%	14%	23% P	18% P	27% P
6	26%	23%	29%	33%	26%	11%	25%	25%	36% I	7%	28%	37% O	26% O	19% O	33% O		100% QRSTU	24%	10%	27% R	34% R	18%
Svært viktig7	39%	44%	34%	33%	40%	44%	50%	44%	36%	29%	32%	26%	48%	33%	45%	100% KLMN		33% P	57% P	37% P	39% P	36% P
MEAN	5,8	5,9	5,8	5,9	5,8	5,9	6,0	6,0	5,9	5,4	5,6	5,6	6,1	5,6	6,0	7,0	6,0	5,5	6,0	5,8	6,0	5,5
Standard Deviation	1,2	1,3	1,1	1,1	1,2	1,2	1,2	1,2	1,2	1,2	1,4	1,2	1,1	1,2	1,2	0,0	0,0	1,4	1,3	1,1	1,0	1,6
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Sign.level: 95%

Q7r4

Tilgjengelighet - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1	1%	1%			1%		4%						4%							2%		
2	3%	7% B			4% C		4%		5%		8%			3%	7%				5%		5%	18%
3	3%	3%	4%		4% C				10% EFGI		4%		4%	2%	7%					6%	5%	
4	24%	21%	27%	56% D	22%	33%	25%	25%	19%	21%	28%	37%	26%	25%	14%	33%		24% P	24% P	19% P	30% P	27% P
5	27%	30%	25%	11%	28%	11%	29%	36% I	31% I	7%	24%	21%	17%	22%	43% LM	33%	100% QRSTU	19%	24%	27%	34%	18%
6	20%	16%	25%	11%	21%	22%	17%	17%	24%	29%	16%	32% O	13%	27% NO	10% O			24% P	14%	27% P	16% P	9%
Svært viktig7	21%	23%	19%	22%	21%	33%	21%	22%	12%	43% H	20%	11%	35% K	21%	19%	33%		33% P	33% P	19% P	11% P	27% P
MEAN	5,2	5,1	5,3	5,0	5,2	5,6	5,0	5,4	5,0	5,9	5,0	5,2	5,3	5,3	5,0	5,3	5,0	5,7	5,4	5,3	4,9	4,8
Standard Deviation	1,3	1,5	1,2	1,3	1,3	1,3	1,5	1,1	1,3	1,2	1,5	1,1	1,6	1,3	1,4	1,5	0,0	1,2	1,4	1,3	1,2	1,8
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Sign.level: 95%

Q7r5

Kundeservice - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1	1%	1%			1%		4%						4%							2%		
2	2%	4%			2%				2%	7%	4%			2%	5%					2%		18%
3	5%	8%	3%	11%	5%	11%		3%	10% F	7%	4%	11%		6% LO	5%			10%	5%	2%	7%	9%
4	12%	9%	15%	22%	11%		17% E	11% E	7%	7%	24% E		17% KO	14% KO	12% KO		100% QRSTU	5%	10%	12%	14%	18%
5	33%	34%	32%	33%	33%	22%	33% I	44% I	36% I	7%	28%	53% L	13%	32% L	33% L	67%		24% P	24% P	42% P	34% P	18%
6	24%	17%	32% A	11%	25%	22%	25%	11%	33% G	36%	20%	26% O	30% O	27% O	17% O			24% P	19% P	23% P	32% PU	9%
Svært viktig7	23%	27%	19%	22%	23%	44%	21%	31%	12%	36%	20%	11%	35%	19%	29%	33%		38%	43%	17%	14%	27%

								H					K						PT	PST	P	P	P
MEAN	5,4	5,3	5,5	5,1	5,4	5,9	5,3	5,6	5,2	5,6	5,2	5,3	5,7	5,3	5,4	5,7	4,0	5,8	5,9	5,3	5,3	4,7
Standard Deviation	1,3	1,5	1,1	1,4	1,3	1,4	1,4	1,1	1,2	1,6	1,3	1,0	1,5	1,2	1,4	1,2	0,0	1,3	1,2	1,2	1,1	1,9
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Sign.level: 95% powered by NORSTAT

Q7r6

Geografisk lokalisering - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1	15%	20%	10%		16% C		17% E	3%	17% EG	7%	36% EGI	5%	13%	13%	19%	67% KM		10%		12% PR	23% PR	36% PR
2	17%	17%	16%	11%	17%	22%	13%	11%	19%	7%	28%	11%	9%	16%	24%	33%		5%	24% P	12% P	23% PQ	27% P
3	15%	18%	12%	56% D	13%	22%	8%	22%	14%	14%	12%	21% O	4%	18% LO	17% O			29% PT	14%	21% PT	5%	9%
4	17%	8%	26% A		18% C	11%	21% IJ	25% IJ	24% IJ			32% O	17% O	18% O	10% O			14%	14%	15% P	21% P	18%
5	17%	20%	14%	22%	16%	22%	13%	22%	14%	21%	12%	16%	26% O	13% O	19% O		100% QRSTU	14%	14%	19% U	18% U	
6	7%	4%	11%	11%	7%		8%	3%	7%	29% EG	4%	16%	13%	6% O	2%			10%	10%	12% PU	2%	
Svært viktig7	13%	14%	11%		14% C	22%	21%	14%	5%	21%	8%		17% KO	18% KO	10% KO			19% P	24% P	10% P	9% P	9%
MEAN	3,8	3,6	3,9	3,7	3,8	4,2	4,1	4,2	3,4	4,9	2,7	3,9	4,4	3,9	3,3	1,3	5,0	4,2	4,4	3,9	3,3	2,5
Standard Deviation	1,9	2,0	1,8	1,3	2,0	1,9	2,1	1,6	1,7	1,9	2,0	1,4	2,0	2,0	1,9	0,6	0,0	1,9	1,9	1,8	1,9	1,9
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Sign.level: 95% powered by NORSTAT

Q7r7

Digitale tjenester (nettbank, mobilbank og lignende) - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann	Kvinne	18-24 år	25-34 år	Nord-Norge	Midt-Norge	Vestlandet	Østlandet	Sørlandet inkludert TeVe	Oslo	0-200.000 kr	201-400.000 kr	401-600.000 kr	601-1.000.000 kr	Over 1.000.000 kr	Ungdomsskole	Videregående	Fagbrev	Bachelor	Master	Annen (spesifiser)
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1	2%	3%	1%		2%	11%	4%	3%					4%	3%						2%	5%	
2	3%	4%	1%		3% C				5%		8%			3%	5%					6%		9%
3	3%	3%	4%		4% C		4%	3%	5%		4%	5%	4%	3%	2%			5%	10%		5%	
4	16%	16%	16%	11%	16%	11%	29%	14%	10%	7%	24%	11%	17% O	22% O	10% O					10%	19% PQ	23% PQ	18%
5	21%	22%	21%	44%	20%	33%	13%	33% FJ	21%	14%	12%	37%	22%	16%	21%	33%		33% PR	10%	19% P	27% P	9%
6	21%	20%	22%	33%	20%	11%	21%	14%	31%	14%	20%	26% O	13%	24% O	19% O		100% QRSTU	24%	5%	25% R	21% R	18%
Svært viktig7	34%	34%	34%	11%	36% C	33%	29%	33%	29%	64% FGHJ	32%	21%	39%	29%	43%	67%		38% P	67% PST	29% P	21% P	46% P
MEAN	5,5	5,4	5,6	5,4	5,5	5,2	5,3	5,5	5,5	6,4	5,3	5,5	5,5	5,3	5,8	6,3	6,0	5,9	6,1	5,4	5,1	5,6
Standard Deviation	1,5	1,6	1,4	0,9	1,5	1,9	1,6	1,4	1,4	1,0	1,6	1,1	1,6	1,6	1,4	1,2	0,0	1,1	1,4	1,5	1,5	1,7
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q7r8

Bankens sosiale engasjement - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1	11%	18% B	4%	11%	11%	11%	13%	14%	12%	7%	8%	16%	4%	10%	10%	100% KLMN		14%	10%	12% P	9% P	18%
2	17%	18%	15%	11%	17%	22%	13%	11%	14%	21%	28%	16%	9%	18% O	21% O			14%	10%	15% P	18% P	36% P
3	16%	13%	19%	22%	16%	22%	13%	8%	17%	7%	32% GI	11%	13%	21% O	14% O			10%	5%	15% P	27% PR	9%
4	23%	22%	23%	11%	23%	11%	21%	31% J	26% J	36% J	4%	26% O	9%	19% O	36% LO			5%	29% PQ	31% PQU	23% PQ	9%
5	17%	12%	23%	33%	16%	11%	25%	19%	12%	14%	20%	16%	30% O	18% O	12% O		100% QRSTU	19%	14%	19%	16%	9%
6	5%	8%	3%	11%	5%	11%		8%	10% FIJ			5%	9%	5%	5%			19% PSU	10%		5%	
Svært viktig7	11%	9%	12%		11% C	11%	17%	8%	10%	14%	8%	11%	26% NO	11% O	2%			19% P	24% PT	8% P	2%	18%
MEAN	3,8	3,5	4,0	3,8	3,8	3,7	4,0	3,9	3,8	3,9	3,3	3,7	4,8	3,8	3,4	1,0	5,0	4,3	4,5	3,6	3,4	3,3
Standard Deviation	1,8	1,9	1,6	1,6	1,8	2,0	1,9	1,8	1,8	1,8	1,7	1,9	1,8	1,8	1,5	0,0	0,0	2,2	2,0	1,6	1,4	2,2
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q7r9

Påvirkning fra foreldre - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite viktig1	36%	51% B	21%	11%	38% C	56%	42%	22%	36%	21%	52% GI	16%	17%	37% K	50% KL	100% KLMN		19% P	38% P	33% P	43% PQ	55% PQ
2	12%	12%	12%	11%	12%	22%	4%	11%	12%	14%	16%		13%	10% KO	21% KO			10%	19% P	14% P	9% P	9%
3	13%	7%	19% A	22%	12%		4%	14% E	26% EFIJ	7%	4%	21% O	17% O	11% O	10% O			14%	10%	10% P	18% P	9%
4	15%	10%	21%	11%	16%	22%	25%	8%	14%	7%	20%	21% O	13%	21% NO	7%			14%		17% PR	23% PR	9%
5	11%	8%	14%	33%	9%		8%	22% EHJ	2%	29% EH	4%	21% O	17% O	11% O	2%			10%	19% P	15% PT	2%	9%
6	5%	7%	4%		6% C		8%	6%	5%	14%			4%	8% KO	5%		100% QRSTU	5%		8% R	2%	9%
Svært viktig7	8%	7%	10%	11%	8%		8%	17% E	5%	7%	4%	21% O	17% O	3%	5%			29% PSTU	14%	4%	2%	
MEAN	3,0	2,6	3,5	3,9	3,0	1,9	3,1	3,8	2,7	3,8	2,2	4,2	3,8	3,0	2,2	1,0	6,0	4,1	3,0	3,1	2,5	2,4
Standard Deviation	2,0	2,0	1,9	1,8	2,0	1,3	2,1	2,1	1,7	2,1	1,7	2,0	2,1	1,9	1,8	0,0	0,0	2,3	2,2	1,9	1,6	1,9
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q7r10

Påvirkning fra venner, kollegaer eller andre - På en skala fra 1 til 7 hvor 1 er Svært lite viktig og 7 er Svært viktig, Ranger viktigheten av følgende faktorer for ditt valg av bank:

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**

Svært lite viktig1	34%	44% B	23%	33%	34%	33%	46%	25%	33%	29%	40%	16%	22%	37% K	41% K	100% KLMN		24% P	38% P	35% P	32% P	55% P
2	18%	17%	19%	11%	18%	22%	4%	19%	17%	21%	28% F	16%	17% O	18% O	21% O			19% P	24% P	14% P	23% P	9%
3	11%	7%	16%	11%	11%		4%	11% E	21% EF	7%	8%	16%	9%	11% O	12% O				14%	12% PQ	14% PQ	18%
4	19%	17%	22%	11%	20%	33%	29%	11%	19%	21%	16%	21% O	17% O	22% O	17% O			19% PRU		27% PRU	25% PRU	
5	9%	8%	11%	11%	9%	11%	4%	22% FHJ	2%	14%	4%	21% O	9%	10% O	5%		100% QRSTU	10%	10%	12%	5%	9%
6	3%	1%	6%	22%	2%		4%	3%	5%	7%		5%	13%	2%				5%	5%	2%	2%	9%
Svært viktig7	5%	7%	3%		5% C		8%	8%	2%		4%	5%	13%	2%	5%			24% PSTU	10%			
MEAN	2,8	2,6	3,1	3,2	2,8	2,7	2,9	3,3	2,6	2,9	2,3	3,5	3,7	2,6	2,4	1,0	5,0	3,8	2,7	2,7	2,5	2,3
Standard Deviation	1,8	1,9	1,7	2,1	1,8	1,6	2,0	2,0	1,6	1,7	1,6	1,7	2,1	1,6	1,6	0,0	0,0	2,4	2,1	1,5	1,4	1,8
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q8

På en skala fra 1-7 hvor 1 er svært lite sannsynlig og 7 er svært sannsynlig, hvor sannsynlig er det at du ville valgt samme tilbud igjen

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite sannsynlig1	2%	4%			2%		4%		2%		4%			5%				5%		4%		
2	5%	7%	4%		6% C	11%	4%	3%	2%		16% I	5%		6% L	5%	33%		5%	5%	4%	5%	18%
3	3%		6% A		3% C	11%		3%	5%				4%		7%				5%	6%		
4	9%	8%	10%		9% C		8%	6%	14% E	7%	8%	21% L		6% L	10% L	33%		5%		12% PR	11% PR	9%
5	22%	18%	26%	11%	23%		29% E	28% E	21% E	21%	16% E	16%	39% O	22% O	17% O			29% P	29% P	17% P	21% P	27% P
6	31%	39% B	23%	56%	30%	67% FJ	8%	36% F	33% F	43% F	24%	32%	17%	35%	33%	33%	100% QRSTU	14%	33%	27%	41% Q	36%
Svært sannsynlig7	28%	25%	32%	33%	28%	11%	46% EH	25%	21%	29%	32%	26% O	39% O	25% O	29% O			43% PU	29% P	31% PU	23% P	9%
MEAN	5,5	5,5	5,5	6,2	5,4	5,3	5,6	5,7	5,4	5,9	5,2	5,5	5,9	5,4	5,5	4,0	6,0	5,6	5,7	5,4	5,6	4,9
Standard Deviation	1,5	1,6	1,4	0,7	1,5	1,7	1,7	1,2	1,4	0,9	2,0	1,4	1,1	1,6	1,4	2,0	0,0	1,7	1,3	1,6	1,2	1,6
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q9

På en skala fra 1 til 7 hvor 1 er Svært lite fornøyd og 7 er Svært fornøyd, hvor fornøyd er du totalt sett med det tilbudet du valgte?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Svært lite fornøyd 1																						
2	1%	1%	1%		1%		4%		2%					3%						2%	2%	
3	6%	9%	3%		6% C	22%	4%	3%	2%		16% I	11%	4%	5%	5%	33%		10%		8% PR	5%	9%
4	10%	9%	11%		11% C		4%	6%	19% EF	7%	12%	16%		6% L	17% L	33%		5%	10%	14% P	7%	18%
5	26%	22%	30%		28%	22%	33%	22%	26%	29%	24%	21%	39%	27%	19%	33%		24%	29%	21%	34%	18%

					C													P	P	P	P	
6	33%	36%	29%	89% D	29%	44%	25%	44%	26%	43%	24%	37% O	26% O	37% O	31% O		100% QRSTU	33%	33%	33%	30%	36%
Svært forneøyd7	24%	22%	26%	11%	25%	11%	29%	25%	24%	21%	24%	16%	30% O	22% O	29% O			29% P	29% P	23% P	23% P	18%
MEAN	5,5	5,5	5,6	6,1	5,5	5,2	5,6	5,8	5,4	5,8	5,3	5,3	5,8	5,6	5,6	4,0	6,0	5,7	5,8	5,4	5,5	5,4
Standard Deviation	1,2	1,3	1,2	0,3	1,2	1,4	1,3	1,0	1,3	0,9	1,4	1,2	1,0	1,2	1,2	1,0	0,0	1,2	1,0	1,3	1,2	1,3
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q10

Hva er din årlige bruttoinntekt?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
0-200.000 kr	13%	12%	14%	56% D	10%		13%	25% EJ	10% EJ	21%		100% LMNO						29% PR		15% PR	9% PR	9%
201-400.000 kr	15%	9%	22% A	22%	15%	22%	21%	17%	14%	21%	4%		100% KMNO					24% PU	33% PTU	15% PU	7%	
401-600.000 kr	42%	38%	47%	22%	43%	33%	54%	31%	36%	50%	56% G			100% KLNO			100% QRSTU	29%	43%	42%	43%	55%
601-1.000.000 kr	28%	39% B	16%		30% C	44% I	13%	25%	38% FI	7%	36% FI				100% KLMO			19% P	24% P	23% P	41% P	27% P
Over 1.000.000 kr	2%	3%	1%		2%			3%	2%		4%					100% KLMN				4%		9%
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Q11

Hva er din høyeste fullførte utdanning?

		Gender		Age		Landsdeler						Årlige bruttoinntekt					Høyeste fullførte utdanning					
	TOTAL	Mann A	Kvinne B	18-24 år C	25-34 år D	Nord-Norge E	Midt-Norge F	Vestlandet G	Østlandet H	Sørlandet inkludert TeVe I	Oslo J	0-200.000 kr K	201-400.000 kr L	401-600.000 kr M	601-1.000.000 kr N	Over 1.000.000 kr O	Ungdomsskole P	Videregående Q	Fagbrev R	Bachelor S	Master T	Annen (spesifiser) U
BASE	**150**	**77**	**73**	**9**	**141**	**9**	**24**	**36**	**42**	**14**	**25**	**19**	**23**	**63**	**42**	**3**	**1**	**21**	**21**	**52**	**44**	**11**
Ungdomsskole	1%	1%			1%				2%					2%			100% QRSTU					
Videregående	14%	17%	11%	33%	13%	11%	17%	25% J	12%	7%	4%	32% O	22% O	10% O	10% O			100% PRSTU				
Fagbrev	14%	17%	11%	11%	14%	22%	13%	14%	14%	29%	4%		30% KO	14% KO	12% KO				100% PQSTU			
Bachelor	35%	30%	40%	44%	34%	22%	38%	36%	33%	50%	28%	42%	35%	35%	29%	67%				100% PQRTU		
Master	29%	29%	30%		31% C	44% I	29%	22%	26% I	7%	52% GHI	21% O	13%	30% O	43% LO						100% PQRSU	
Annen (spesifiser)	7%	7%	8%	11%	7%		4%	3%	12% E	7%	12%	5%		10% L	7%	33%						100% PQRST
TOTAL	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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