DETERMINANTS OF CUSTOMER SATISFACTION IN RETAIL BANKNG

AT DUNKWA, GHANA

By

THERESA EVELYN APPIAH

(B.A. Industrial Arts)

A thesis submitted to the Department of Marketing and Corporate Strategy of the Kwame Nkrumah University of Science and Technology in partial fulfillment of the award of the degree of Master of Business Administration (MARKETING).

September, 2016

DECLARATION

I hereby declare that this submission is my own work towards the Masters of Business Administration and that, to the best of my knowledge, it contains no material previously published by another person or material which has been accepted for the award of any other degree of the University, except where due acknowledgement has been made in the text.

Miss Theresa Evelyn Appiah (PG2149014)   ....

      (Student)   **Signature**   **Date**

Mr. Samuel Yaw Akomea   ....

      (Supervisor)   **Signature**   **Date**

Dr. Wilberforce Owusu Ansah   ....

 (Head of Department)   **Signature**   **Date**

DEDICATION

I dedicate this thesis to my parents Madam Agnes Cornan and Mr. Charles Bruce Appiah whose

prayers have enabled me achieve my highest form of education.

ACKNOWLEDGEMENTS

ABSTRACT

The banking sector in Ghana has undergone tremendous change over the years as a result of keen competition among the players. Banks are constantly adopting dynamic customer service practices and strategies in order to retain customers. Intense competition has led to decrease in firm's profit, switching customer behaviour and spreading negative word of mouth if services do not meet client's expectation resulting in the need to investigate customer satisfaction in retail banking within Dunkwa Catchment area. The study focused on assessing determinants of customer satisfaction in retail banking at Dunkwa, Ghana. The survey was conducted on a total of 500 respondents out of which 406 responses were received representing 81.2% response rate. The study collected data using questionnaires. The study adopted convenience and purposive sampling technique in selecting customers. Statistical Package for Social Sciences software was used to run the descriptive statistics. Regression analysis was used to estimate the relationships among variables. Findings revealed that, employees at the Retail Banking are always ready to response quickly to customers' needs and further assist customers with any challenges they encounter during the banking hours. The findings further revealed that high services quality and standards are very crucial to them and therefore prepared to pay any amount to receive or enjoy the quality services. Competitive products are most often than not considered to be of high quality with increased performance. The study records a positive impact of sympathetic staffs and operational hours on customer satisfaction. Sympathetic staffs and operational hours are statistically significant and are making a unique contribution to the prediction of customer satisfaction. The study recommended improvement on the banks system of service delivery to its customers, most especially the customer service practices, constantly engagement of both the internal and external customers of the bank in order to achieve optimum satisfaction as well as other stakeholders in decision making so as to identify their pressing needs.

TABLE OF CONTENTS

LIST OF TABLE

CHAPTER 1
INTRODUCTION

1.1 Background of the Study

One of the important theoretical issues for most consumer researchers and marketers is Customer satisfaction. To be at the highest peak of success in this modern world of business is to give significance to customer satisfaction. Customer satisfaction has become one of the corporate goals as most firms strive for quality services to match their quantity on demands. For some years now, Ghana's banking industry have gone beyond transactional to customer relationship management techniques with the aim of attracting and nourishing long-term dealings with their clients. According to Owusu-Frimpong (2008) and Blankson (2009), in spite of these strategic implementations, it is difficult to accomplish customer loyalty due to forces including the introduction of information technology, globalization, deregulation and continual changes to state laws which have brought extreme competition to the banking sector.

According to most research scholars, in some cases where a retail bank tries to increase its client retention rates by 5% also increases its gains upwards to 85% (Choudhury, 2015). Enhancing customer satisfaction, and its retention rates, can come from a variety of services performed by the bank. Empirical research suggests that massive advantages in customer satisfaction are likely to be derived from enhancements in service quality, service features and adequate handling of client complaints (Ashill et al) Firms including banks that have a loyal customer base established, have their rewards well documented. (Ali & Raza,2015). Basically, they bring to light the understanding that increased customer loyalty reduces costs of servicing a firm's clientele, marketing expenses and also improves businesses from the established client base at improved profit. These profits are mostly found in the retail banking sector (Consuegra et al). A

retail bank decides to minimise its services cost by retaining customers that is accounts do not have to be opened and closed, and credit ratings do not have to be established. A retail bank must gain the knowledge of the financial matters and essentials of its customers and thereby allowing operative and effective goals as a way of increasing loyalty gains and also the prospect to sell existing and new products and services well to customers.

This report is set to unravel the determinants of customer satisfaction in retail banking especially in the remote areas where they are less privilege of infrastructure and other modern facilities to enhance their way of life. The remote area for this research was Dunkwa-on-Offin in the Central Region of Ghana where I work. Prior to that, it outlines a set of secondary literature which will be used to critically analyse the results for a more appropriate and coherent discussion of the findings (result). The sample participants (n=120) solely focused on a number of retail banking clients including that of commercial banks, savings and loans as well as rural banking clients in other to achieve the aim and purpose of this research. This is a quantitative research and it will utilizes the use of an ethnographic approach which includes interviews conducted with each recruit by various means, mainly a face-to-face mode within a 20 to 30 days period. Such approach provided a more voluntary way for unveiling the important of merit of each participant, hence providing a more detail and in-depth results and findings (Hesse-Biber, 2010). Particularly, this research aims to investigate the role of service quality, service features, service problems and situational factors as indicators of customer satisfaction and future intentions with their main financial institution. The results aims at provide retail bank managers with a better understanding of the drivers of customer satisfaction in this service industry.

1.2 Problem Statement

Despites Gwinner et al. (1998) calls for more research in the areas of customer perceptions and satisfactions, there are but a small number of empirical studies in retail banking including the works of Colgate et al. (2005) and Consuegra et al. (2006). Currently, with the increased number of retail and commercial banks in the country and a high competitive market sector, most of these new banks enter into the market as a result of acquisition from nonperforming banks with moderate asset range especially in the case of Amalgamated bank been acquired by Bank of Africa. Many questions are being raised as to what causes the bad performance and folding of these banks. As previously mentioned, the significance of customer satisfaction and customer retention in strategic development for a market oriented and customer focused firm cannot be underestimated. If a firm, in this case a bank, decides to adopt a more customer oriented approach in its business it is believed to succeed progressively and not think of folding. In this case, many of these banks in the country end up establishing branches in urban and semi-unban communities and not focusing on most strategic rural areas such as Dunkwa, a gold mining town. These banks can provide reasons such as high cost effectiveness, longer periods of break-even as well as less patronising of other banking services and products as reasons as to such decisions but technically ignore to set their strategic operations around the needs of their clients in such remote areas. In order to meet such needs, research of this nature needs to be conducted.

1.3 Research Objectives

In order to achieve success in this study, the following objectives need to be achieved

i.   Examine the factors and their relative importance that influence client's decisions to switch among banks in Dunkwa-on-Offin.

ii.   Identify key factors which lead to high customer satisfaction and the ways in which they could be improved in the retail banking in Dunkwa-on-Offin.

iii. Evaluate the effect of customer service practices in retail banking on customer satisfaction

1.4 Research Questions

The following questions must be answered and critically analysed in order to achieve the main objectives of this research.

i.   What are the customer satisfaction determinants that influence client's decision in maintaining their banks without switching among them in Dunkwa?

ii.   Which key factors contribute to high customer satisfactions in retail banking and how could they be improved?

iii. What are the effects of customer service practices in retail banking on customer satisfaction?

1.5 Significance of the Research

The significance of this study lies on relationship marketing, quality of services and consumer satisfaction as the essential fundamentals for the accomplishment of financial businesses facing increasing competitive and gradual market dynamics. Despite the fact that previous researches have delivered prior knowledge in relation to the nature and significance of banking relationships

from a customer's point of view (Narteh, 2013), there are some vital questions which still remain unanswered. In this day and age, most financial institutions belief that a meticulous customer service will serve to be more significant to consumer satisfaction rather than lower prices in areas of businesses where there is a direct relationship between companies and their clients in particular. The marketing literature has recognized the importance of developing and maintaining such enduring relationships with customers of service (Narteh, 2013). Also, a review of literature has revealed that studies focusing on relationship marketing, service and satisfaction already exist.

Nonetheless, there is an essential amount of lack of practical and empirical works analysing the actual consequences for individual consumers of maintaining long-term relationships with service providers. In addition, a review of the literature has also shown that there are only a few studies which have dealt with business efforts to establish stable and long-lasting relationships with consumers, as well as with the connection between relational benefits and customer satisfaction which regular customers enjoy. Despite having a lot of research been carried out on the determinants of customer satisfaction in retail banking and how companies can use them to influence consumer satisfaction this study also contribute immensely towards literature for customer satisfaction. As important as this study is, it will contribute to both theory and practice.

These can be seen from the following:
Firstly, the research will help Banks operating in Dunkwa-on-Offinin improve their customer satisfaction. Secondly, this research will serve as a guide for potential entrepreneur and

organizations that want to enter the banking to know the value of determinants of consumer satisfaction.

Thirdly, it will be relevant for academic purposes. The study will serve as a base for further research for students, consultants, researchers and others who are interested in studying similar topic. It will also serve as an academic reference in marketing and management disciplines.

Finally, it is more significant because the world is going towards the global competition and businesses try to understand the determinants of customer satisfaction in retail banking on different variables like cost, cycle time, service, and quality. By understanding determinants of customer satisfaction, organizations would re-direct their activities towards achieving their objectives in a meaningful manner.

1.6 Scope of the Study

The focus of the study is on determinants of customer satisfaction in Retail Banking: A Quantitative perspective at Dunkwa-on-Offin, Ghana. The research was limited to residents of Dunkwa-on-Offin, Central Region of Ghana.

1.7 Overview of Research Methodology

The population of this study comprises of residents of Dunkwa-on-Offin within the Central Region of Ghana. For the purpose of this study, 500 customers were selected from Dunkwa-on-Offin. The study will rely on primary sources of data. Data was collected from respondents through administering of questionnaires. The study adopted convenience sampling method to

select customers. Descriptive analyses including regression analysis, mean and standard deviation and simple percentage were used in analyzing the data which was presented in tables and charts.

1.8 Limitation of the Study

Some of the questionnaires were not received; 500 questionnaires were distributed but in all 406 questionnaires were collected. Some of the respondents were not willing to participate to respond to the questionnaires. There was difficulty in gaining the exact population of the residents of Dunkwa and its environs.

1.9 Organisation of the Study

The study is divided into five (5) chapters. Chapter One captures the background and introduction of the study, problem statement, objectives of the study, research questions, significant of the study, summary of research methodology, scope of the study, limitation of the study and organization of the study. Chapter Two reviews existing literature on marketing channels and consumer satisfaction. Chapter Three discusses the methodology used to accomplish the study. Chapter Four presents research analysis, findings and discussion. Chapter Five looks at the summary of findings, recommendations and conclusion of the study.

CHAPTER 2
LITERATURE REVIEW

2.0 Introduction

This chapter reviews theoretical literature on determinants of customer satisfaction in Retail banking. The literature developed based on themes developed from the objectives.

2.1 General Overview of Customer Satisfaction

During the past two decades, regulatory, structural and technological factors have significantly changed the banking environment throughout the world (Angur et al., 1999). In a milieu which becomes increasingly competitive, service quality as a critical measure of organizational performance continues to compel the attention of banking institutions and remains at the forefront of services marketing literature and practice (Lasser et al., 2002). Levesque and McDougall (1996) who are noted as the people to start works on customer satisfaction came out with many significant conclusions (Esmailpour et al., 2012) (Lee, et al 2011. In their works, the argued that the interest is largely driven by the realization that high service quality results in customer satisfaction and loyalty, greater willingness to recommend to someone else, reduction in complaints and improved customer retention rates (Levesque and McDougall, 1996).

There has been a continued research on the definition, modeling, measurement, data-collection procedure, data analysis, among many others on issues of service quality, leading to development of sound base for the researchers.

2.2 Relationship Marketing Outcomes

It is at any rate remarkable that, in recent years, relationship marketing activities are preferably evaluated in relation to business profitability. However, as business profitability may be influenced by many other variables, it seems more appropriate to define the concept of relationship marketing more specifically when attempting a thorough approach. At least two key elements stand out in the literature of relationship marketing: customer loyalty and word-of-mouth (Wong and Zhou, 2006). Loyalty concerns itself with purchase reiteration behaviour and is activated by company marketing activities.

Loyalty is one of the primary phases of relationship marketing and much research has focused on this concept, especially in relation to profitability from a theoretical and empirical approach (Oliver, 1999). Positive word-of-mouth communication, defined as all informal communications between a customer and others concerning evaluations of goods or services, includes "relating pleasant, vivid, or novel experiences; recommendations to others; and even conspicuous display" (Anderson, 1998). Word-of-mouth communication is a powerful force in influencing future buying decisions, particularly when the service delivered is of high risk for the customer; and it helps to attract new customers as relational partners to a company's offerings. Attracting new customers has been interpreted as part of the relationship marketing concept by many proponents (Morgan and Hunt, 1994). For that reason, a key challenge is to identify and understand how managerially controlled antecedent variables influence relationship marketing outcomes.

In this sense, Henning-Thurau et al. (2002) propose satisfaction as a mediator in the relationship between relational benefits and the two outcomes mentioned above (customer loyalty and word-of-mouth). Consumer satisfaction is a central element in the marketing exchange process,

because it undoubtedly contributes to service providers' success (Darian et al., 2001). Furthermore, satisfaction is one of the essential factors to predict consumer behaviour and, more specifically, purchase repetition. The more consumers have their expectations fulfilled during the purchase or service use, the higher the probability that consumers will repeat purchase establishment (Wong and Sohal, 2003). So, customer satisfaction is an essential factor in order to acquire loyal customers who would also recommend their regular establishment to other customers. The recognition that there are positive (although not perfect) links between satisfactions in general, relationship satisfaction in particular and loyalty and word-of-mouth and repurchase highlight the importance of identifying and explaining the conditions under which satisfaction develops (Bejou et al., 1998). While the concept of customer satisfaction consists of many factors, relational benefits may be the most directly influential.

2.3 Service Quality

Not surprisingly, there are strong linkages between service quality dimensions example, courteous service providers, and overall customer satisfaction (Anderson and Sullivan, 1993). However, there has been considerable debate as to the basic dimensions of service, the measurement of these dimensions (Smith, 1995), and the components of customer satisfaction (Teas, 1993). Surprisingly, little empirical research has examined the importance of service quality dimensions in determining customer satisfaction (Fisk et al., 1993). Extensive research has been conducted on developing and measuring service quality (Brown et al., 1993). A review of this literature suggests that, firstly, the contention that service quality consists of five basic dimensions from Parasuraman et al., (1988), is very questionable (Brown et al., 1993). Instead, the number and composition of the service quality dimensions are probably dependent on the

service setting (Brown et al., 1993). Empirical evidence and theoretical arguments suggest that there may be two overriding dimensions to service quality; the core or outcome aspects (contractual) of the service, and the relational or process aspects (customer employee relationship) of the service (McDougall and Levesque, 2004) (Morgan and Piercy, 1992). Secondly, the contention that service quality should be conceptualized and measured as a gap between expectations and performance is very questionable (Cronin and Taylor, 1994).

The evidence suggests that service quality should be based on performance measures alone. And lastly, items used to measure service quality should reflect the specific service setting under investigation (Carman, 1990). To elaborate on the two major dimensions of service quality, Parasuraman et al. (1991) summarized the nature of the core (outcome) and relational (process) constructs. He explained that while reliability is largely concerned with the service outcome, tangibles, responsiveness, assurance, and empathy are more concerned with the service process. Whereas customers judge the accuracy and dependability (that is, reliability) of the delivered service, they judge the other dimensions as the service is being delivered. While the number of underlying dimensions has been shown to vary with the service setting, it appears reasonable to suggest that the service core and relational dimensions will emerge in nearly all cases as they form the basis for the service.

2.4 Service Features
Customer satisfaction is also related to the service offering. With retail banking, the convenience and competitiveness of the provider's offerings can be expected to affect a customer's overall satisfaction and ongoing patronage. Research has shown that location is a major determinant of

bank choice (Thwaites and Vere, 1995). Underlying location are the customer benefits of convenience and accessibility which are enabling factors that make it easy for the customer to do business with the bank. The bank's ability to deliver these benefits on an ongoing basis to its existing clientele will probably impact on customer satisfaction. Another determinant of bank choice is competitive interest rates (Laroche and Taylor, 1988). While differences in rates, either savings or borrowings, are likely to be minimal between competing banks, customers are concerned that they are getting competitive rates on savings or loans because of the impact on their financial situation. Again, customer satisfaction is likely to be influenced by the perceived competitiveness of the bank's interest rates.

2.5 Customer Complaint Handling

A major reason why customers switch service providers is unsatisfactory problem resolution When customers face a problem, they may respond by exiting (switching to a new supplier), voicing (attempting to remedy the problem by complaining) or loyalty (staying with the supplier anticipating that "things will get better") (Hirschman, 1999). Given that customers of retail banks have relatively high switching costs, it is likely that a dissatisfying experience will evoke a passive reaction (no complaint) or a complaint. Given that the customer complaints, the bank's response can lead to customer states ranging from dissatisfaction to satisfaction. In fact, anecdotal evidence suggests that when the service provider accepts responsibility and resolves the problem, the customer becomes "bonded" to the organization. When customers complain, they give the firm a chance to rectify the problem and, interestingly, if the firm recovers successfully, to increase loyalty and profits. Thus, customer complaint handling can have an influence on customer satisfaction and retention.

2.6 Situational Factors

To date, little empirical evidence exists as to how customer product usage patterns impact on customer satisfaction. Customers or segments with different needs or usage patterns may have different determinants of customer satisfaction. In the retail banking sector, customers who use particular products (e.g. loans or mortgages) may focus on service features, such as competitive interest rates, more than customers who do not hold these products. Thus, the determinants of customer satisfaction towards the service provider may vary depending on customer or segment characteristics.

2.7 Customer Satisfaction

During the last four decades, satisfaction has been considered as one of the most important theoretical as well as practical issues for most marketers and customer researchers (Jamal, 2004). However, no single definition of satisfaction has been unanimously accepted by literature related to the matter. All definitions proposed, however, agree that the concept of satisfaction implies the necessary presence of a goal the consumer wants to achieve. According to Homburg et al. (2006), previous research has recognized that both cognition and affect significantly predict satisfaction judgments. On one hand, within literature on services marketing, satisfaction has traditionally been defined as a cognitive-based phenomenon (Westbrook, 1997). Cognition has been studied mainly in terms of the expectations/disconfirmation paradigm; also known as the confirmation/disconfirmation paradigm, which states that expectations originate from the customer's beliefs about the level of performance that a product/service would. Also, various models and theories that have been developed to this end indicate that customer satisfaction is related to the size and direction of disconfirmation, which is defined as the difference between

the post-purchase and post-usage evaluation of the performance of the product/service and the expectations held prior to the purchase (Sharma and Ojha, 2004).

On the other hand, other studies have recognized that the affect experienced during the acquisition and consumption of the product or service can also have a significant influence on satisfaction judgments (Homburg et al., 2006). The role affective dimension in establishment evaluation has not been overlooked by research (Burns and Neisner, 2006). Liljander and Strandvik (1997) suggest that satisfaction cannot be completely understood without the study of its affective dimension. Dube-Rioux (1990) points out that a consumer affective response can be used to predict satisfaction more accurately than cognitive evaluation. In addition, Westbrook (1987) identified the neglected role of affect in post-purchase satisfaction appraisals, which then resulted in studies of the role of affect in service encounters as well as for the overall evaluation of a service example Matilla and Wirtz (2000), Schoefer and Ennew (2005), Jiang and Wang (2006). To sum up, the review of the literature suggests that the most common component of evaluation is previous expectations of the purchase experience by the consumer (Andreassen and Lindestad, 1998).

It can thus be stated that consumers are satisfied when purchase results exceed their expectations, in accordance with the "dis-confirmatory paradigm". Each experience leads to an evaluation, and an accompanying emotional reaction, by the customer. It is also necessary to point out that consumer satisfaction can be attributed to various dimensions such as satisfaction with the frontline employees, the core service or the organization in general (Lewis and Soureli, 2006). This process may imply the construction of different satisfaction dimensions (Anselmsson,

2006). To be more precise, previous research in services directed at people and characterized by high customer contact with individually customized service solutions has identified several dimensions which effectively have a different influence on overall consumer satisfaction.

2.8 Customer satisfaction within the context of retail banking

Recent studies indicate high competitiveness of the Ghanaian banking industry, making it difficult for banks to satisfy and retain customers. However, empirical knowledge exists on the determinants of customer satisfaction toward the services delivered by the banks. (Narteh and Kuada, 2014). Banking is one of the many service industries, characterized by high customer contact with individually customized service solutions, where customer satisfaction has been an increasing focus of research. Levesque and McDougall (1996) point out that customer satisfaction and retention are critical for retail banks. They investigate the major determinants of customer satisfaction (service quality, service features, customer complaint handling and situational factors), and future intentions in the retail bank sector. Bloemer et al. (1998) investigate how image, perceived service quality and satisfaction determine loyalty in a retail bank. Armstrong and Seng (2000) analyze the determinants of customer satisfaction in the banking industry (transactional paradigm, purchase intentions and fairness (equity).

The study of Lassar et al. (2000) examines the effects of service quality on customer satisfaction from two distinct methodological perspectives – SERVQUAL and technical/functional quality. Jamal and Naser (2002) suggest that customer satisfaction is based not only on the judgment of customers towards the reliability of the delivered service, but also on customers' experiences with the service delivery process. Hence, they report demographic differences (education and income levels) in the degree of customer satisfaction. Therefore, customer satisfaction with retail banking is composed of a wide variety of dimensions. Overall consumer satisfaction thus reveals the general evaluation of the actions carried out by a given business in relation to expectations accumulated after various contact between the consumer and business (Bitner and Hubber, 1994). If customers perceived that they are obtaining additional benefits from their relationship with establishment employees, their satisfaction level with the service provider will increase (Beatty et al., 1996).

15

Relational benefits can then be considered as an important factor for satisfaction with financial businesses. Therefore, relational benefits meaning special treatment, confidence and social benefits, which were identified by Gwinner et al. (1998), would have a great influence on customer satisfaction with their habitual establishments. Likewise, research literature has considered trust as a factor with a great influence on the degree of satisfaction at the level of the relationship between producers and consumers through distribution channels (Anderson and Narus, 1990). Besides this, the analysis of the role played by expectations in satisfaction evaluation leads to the deduction that there is a positive relationship between the confidence relational benefit and satisfaction (Szymanski and Henard, 2001).

Whereas Henning-Thurau et al. (2002) found a non-significant relationship between special treatment and satisfaction, it is logical to expect that the benefit of special treatment will have a great influence on satisfaction within retail banking. This is due to the fact that special treatment provided by a financial service provider can be perceived as a part of the overall service, so that this benefit will increase customer satisfaction (Reynolds and Beatty, 1999). Equally, while Henning-Thurau et al. (2002) could not find a positive relationship between social benefits and satisfaction, it is reasonable to anticipate that social benefits could have a positive influence on satisfaction even though these benefits tend to focus more on relationships than results. This is due to the importance attributed by customers to social interaction with financial frontline employees more than to any other relational benefits (Reynolds and Beatty, 1999). Consequently, the main research question of the study is to verify if there is a direct and positive relationship between the above mentioned relational benefits and consumer satisfaction.

CHAPTER 3
METHODOLOGY

3.0 Introduction

This chapter provides a systematic appraisal of how the dissertation was conducted. It starts explaining the research design and the dissertation methodology adopted. It further explains and elaborates in the subsequent subchapters. These includes the sources of data, unit of analysis, population, sample frame, sample size and technique, data collection instrument, test piloting as well as the data analysis techniques used for the study.

3.1 Research Design

A deductive approach simply means to traverse to the smaller form from a bigger form. It involves the developing of theories and hypotheses and designing of a strategy to empirically test them (Sneider & Larner, 2009). Facts gathered from this approach are quantitatively analysed and the results are set to be comprehensive. Scientifically, the researcher stays autonomous of the conclusions in order to practise the ideology of scientific dogmatism. On the contrary an inductive approach brings up the generalization of other theories based on the analysis of the data collected during the research. The approach basically starts with observations that gradually generate conclusions to explain the problem at hand (Pelissier, 2008). The approaches to the generation of these hypotheses are considered to be either true of false and as such are subjected to loads of condemnation. In relation to aims and objective of this research, an inductive approach will mainly be used as well as the deductive approach on a small scale. An inductive approach will be used to analyse the large volume of data available for this research to respond to the research questions. Where possible, the deductive approach will be used to empirically test and explain the relationship management strategies of successful banks. In addition to that, the

deductive approach will be recommended for possible future research on the performance of customer oriented organisations.

Research methods are mainly classified into two approaches. They are, quantitative and qualitative research approaches. The qualitative research, which is associated with more of an inductive approach, involves in the generation of new theories and understanding (Denzin & Lincoln, 2005). This chiefly result from the discovering of different views and perceptions from various individuals peculiar to a field of research. Quantitative research methods are also of an interpretive research paradigm. In contrast to quantitative research which is mainly the collection in words, quantitative data mainly deals with figures n numbers. To be more precise, quantitative research permits the collection of statistical data to be analysed in the application of arithmetical tests (Aliaga & Gunderson, 2000). Understandably, this research will acclimatises with mainly quantitative research method since the approach is a more related to an acute and rationally understand, recognising and verifying of factors which affect organisational performance in customer satisfaction and customer retaining. Moreover, the quantitative research is more subjective and primarily result oriented on the path of this research.

3.2 Sources of Data

Primary and secondary source of data were used**.** Secondary data refer to already existing information that was available for a study. Secondary sources of data include literature from journals, textbooks, manuals, reports, and publications and articles from the internet which contributed to the discussions made on the research topic. The primary data were collected on the

field by requiring information from clienteles of the banking sector who are also residents of Dunkwa-on-Offin through administering questionnaires concerning the research under study.

3.3 Unit of Analysis

Unit of analysis refers to the major entity that is being analyzed in the study. It is basically the 'what' or 'who' that is being studied which normally includes individuals, groups, social organizations and social artifacts (Yurdusev, 1993). As much as customer satisfaction is concerned, units of analysis are based on the individual clients. Therefore, a sample unit in this study refers to an individual. These individuals are the clientele the banking sector in Dunkwa.

3.4 Population or Sample Frame

The empirical study was conducted in Dunkwa, Ghana in 2016. The population of the study were the retail bank customers in the locality. The entire population of the banking sector clientele in Dunkwa is estimated to be at 24,000 with most clients having multiple accounts in all most all of the seven banks. A representative sample frame of 10.43 per cent census was deemed relevant for this study. This was done taking into account time constraints for the study and also the scattering of branches of the different financial/banking entities in each of the rural towns in and around Dunkwa analysed.

3.5 Sample Size

Despite the possibility of ascertaining a high sampling error, 500 units were sampled out of 35,000. Several factors, mainly time constraint, were considered although they do not serve as a full justification for such a smaller percentage of the targeted population. On the contrary, the

sample size met the requirements suggested by Hair et al. (1999) that a sample size of 200 may be required to ensure appropriate use of maximum likelihood estimation, to generate valid fit measures and to avoid drawing inaccurate inferences.

3.6 Sampling Technique

The convenience sampling technique was adopted for this study. This is because a convenience sampling technique is a non-probability sampling technique where subjects are selected because of their convenient accessibility and proximity to the researcher (Yin, 2014). With a non-probability sampling methods, the researcher does not know the probability that each population element will be chosen, and/or the researcher cannot be sure that each population element has a non-zero chance of being chosen (Berg, 2006). In addition, the sample was found to be well distributed in terms of demographics and other background information.

Moreover, the demographics and background information data gathered in this study were compared with the population characteristics and the background information of other rural-urban communities where the study has been previously conducted. No significant differences were found for most of the variables. An overview of the demographic profile of the respondents fairly represents all bank customers in Dunkwa. The sample is primarily ranged from 18 to 60 years with about 56% males and rest as females, 44%.

3.7 Data Collection Instrument

Data was collected through the issue of questionnaires. The reason for using questionnaire was that it is the most effective instrument for data collection as far as field survey is concerned. Also, due to time constraints, the questionnaires were regarded as best suited for the research in

order to solicit the necessary information from the respondents. The design of the questionnaire was primarily based on multiple-item measurement scales taken from previous researches. Statements were adapted to suit the specific characteristic of a banking study. There were instances where the questionnaire was verbally translated into the local dialect when necessary and revised to better match a banking context to assist any of the recruits with less or no English language efficiency. It included questions focusing on different related benefits, service nature, consumer satisfaction, the number and types of financial products acquired, as well as the length, continuity and degree of relationship with the financial institution.

Most of them were taken and adapted for the purpose of the study from Gwinner et al. (1998) because of its applicability to the service sector and other studies in the field of relationship marketing and the marketing of financial services (Beatty et al., 1996; Reynolds and Beatty, 1999; Martın-Consuegra et al., 2006). The statements were composed of a series of aspects referring to possible benefits perceived by the customer as a result of the maintenance of interactions and long-term relationships with their habitual entity. These items were measured on a seven-point Likert-scale ranging from strongly disagree to strongly agree. With regards to customer satisfaction with the bank, a multiple item scale was developed based on customer satisfaction literature in general (Reynolds and Beatty, 1999) and (Anselmsson, 2006) and particular, banking sectors (Levesque and McDougall, 1996) and (Ndubisi and Wah, 2005). Although some studies had used one statement to measure customer satisfaction, most research in this field had included a multi-item scale to reflect its real dimensionality.

3.8 Pilot Testing

Before the questionnaire was distributed it was proof-read by two marketing academics and five professionals from the banking sector. Minor changes were made to improve the clarity and visual layout of the questionnaire. The questionnaires were also pilot tested with twenty customers and 6 workers of a call centre of a prestigious multinational bank. The call centre was used because periodically, staff receive customer account reports and often follow up with calls to find out why they have either closed or downgraded their accounts. Similarly, most customer complaints are directed to the centre for redress, and therefore they were conversant with influential factors that leads to customer satisfaction in retail banking. The results indicated that the questions were well worded and easy to understand.

3.9 Data Analysis

In conducting this quantitative study, various descriptive statistic approaches were used in the data analyses on data collected. A descriptive statistics is used in describing the main the features of the data collected on a quantitative study by drawing and interpreting the information collated from the questionnaire administered to the participants (Trochim, 2006). Descriptive statistic approach, was used to analyse the age and gender response by the Statistical Package for Social Science (SPSS). The regression analysis was used to estimate the relationships among variables. It was used because it includes many techniques for modelling and analysing several variables, especially when the focus is on the relationship between a dependent variable and one or more independent variables (Freedman, 2005).

3.10 Case Setting; Dunkwa & Ghana's Banking and Financial Systems

Dunkwa, also known as Dunkwa-on-Offin, a town and the capital of the Upper Denkyira East Municipal District, a district in the Central Region of southern Ghana. Dunkwa-on-Offin has a settlement population of 39,898 people (Ghana Statistical Service, 2016). Ghana, which lies in the coast of West Africa with a population of about 27 million, a real GDP growth rate of 4.9 per cent April 2016, GDP per capita of $1,696.08 in 2015, an inflation rate of 18.4% as at June, 2016 and a hub of commercial activities (Ghana Statistical Service, 2016). Dunkwa contributes to the country's GDP through its gold mining and farming services. In addition, Ghana has a quite a stable currency, flourishing democracy and one of the fastest growing economies in the West African sub-region.

Moreover, Ghana is the second cocoa producer in the world and has substantial deposits of minerals such as gold and diamond. More importantly, Ghana is also in the production of oil in commercial quantities since the last quarter of 2010 (Gottschalk et al., 2010). As a result, a major financial boom is expected from the oil industry in recent years to come and the banking sector is expected to play a major role in the economic development of the country.The banking industry in Ghana has seen many years of financial reforms sponsored by the World Bank and the International Monetary Fund. As a result, the country currently has a vibrant banking sector made up of 30 banks (18 foreign and 12 local banks) and over 780 bank branches nationwide (Banking Survey, 2015). Local banks are defined as banks which are wholly owned by Ghanaians or with Ghanaians as the majority shareholders while foreign banks are either wholly owned by foreigners or foreigners own majority of the equity.

Some of the notable foreign banks include Standard Chartered Bank, Barclays Bank (the UK), SG-SSB Bank (France), Stanbic Bank (South Africa), Zenith Bank (Nigeria), United Bank for

Africa (Nigeria), Fidelity Bank (Nigeria), First National Bank (South Africa) as well as Ecobank Ghana Limited which is a Pan African Bank among others. Local banks include Ghana Commercial Bank, Agricultural Development Bank and National Investment Bank which are owned wholly or significantly by the state and the purely private local banks such us Prudential Bank, UniBank, Group Nduom (GN) Bank and Unique Trust Bank just to mention a few. In Dunkwa, there are 5 banks operating both retail and corporate banking there. They are, National Investment Bank Ltd, Ghana Commercial Bank, UniBank, SG Bank, and GN Bank.

In addition, there are also a number of financial service institutions such as insurance companies, investment houses, rural banks, the stock exchange, cooperative credit unions, savings and loans institutions, mutual funds, and other microfinance institutions that are spread all over the financial market in the country. To ensure stability in the banking environment, the Central Bank of Ghana introduced a lot of reforms in the recent past. For instance, in 2006, the Central Bank deregulated the banking system by abolishing its three tiered structure of commercial, development and merchant banks in favour of a universal banking license that allows banks to operate in all sectors of the economy, depending on their risk appetite.

The Bank of Ghana also raised the minimum capital requirement to be fulfilled by all banks to GHC 70 million (local banks) and GHC 110 million (foreign banks) before the end of 2012 (Bank of Ghana, 2013). The result has witnessed keen competition among the banks with most of the new entrants especially from Nigeria adopting technology and aggressive marketing strategies to deliver high customer value services. As a result, the top three banks namely Ghana Commercial Bank, Barclays Bank and Standard Chartered Bank which have existed for over fifty

years, saw a tremendous drop in combined market shares between the financial years of 2001 and 2009 from 57.59% to 40.4% respectively (Banking Survey, 2015). Most banks have also deployed electronic banking services such as mobile-banking, automated teller machines (ATMs), Internet banking and Telephone banking to deliver services to customers and this has altered consumer behaviour towards the banks significantly. These developments therefore make the Ghanaian banking industry appropriate for investigation into the factors responsible for customer satisfaction and retention in retail banking.

3.11 Ethics

Ethics could be seen as the system morals, rules and behaviours and research ethics provide researchers with a code of moral guidelines on how to conduct research in a morally acceptable way (Struwing & Stead, 2001). The ethical consideration for this research will be fully confidential. Personal data collected from questionnaires and interviews will be kept safely away from the public. Also, whatever discussions and findings concluded in this research will be made available to enhance future academic researchers and businesses looking to improve their customer services rendered.

CHAPTER 4

DATA PRESENTATION, ANALYSIS AND DISCUSSION

4.0 Introduction

This chapter presents the information on data collected from the respondents on the Determinant of Customer Satisfaction in Retail Banking at Dunkwa. The chapter presented the findings base on the objectives set for the study. The study discusses demography of respondents, examine the factors and their relative importance that influence client's decision to switch among banks in Dunkwa, Identify which key factors that lead to high customer satisfaction and the ways in which they could be improved in the retail banking and Effect of customer service practices in retail banking on customer satisfaction**. The data was presented in tables and other statistical tools. The survey was conducted on a total of 500 respondents out of which 406 responses were received representing 81.2% response rate.

4.1 Demographic Profile of Respondents

Table 4.1 Demographic Information

Variable	Frequency	Percentage
Gender		
Male	138	34.0%
Female	268	66%
Age		
18-30 years	252	62.1%
31 years	100	24.6%
46-60 years	54	13.3

Source: Field Work, 2016

Findings revealed that 252 of the respondents which constitute the highest percentage figure of 62.1% of the respondents are between the ages of 18-30 years, 100 of the customers are also between the ages of 31 years, whiles the remaining 54 of the respondents are falls between the ages of 46- 60 years. This implies that customers between the ages of 18-30 years considered service quality, service features, service problems and the situational factors as the major determinant of customer satisfaction at Dunkwa. Findings revealed that 138 of the respondents are males, 268 of the respondents with the highest percentage figure of 66.0% are also females. The implication is that sex plays a critical role in determining the satisfaction level of customers with regards to service quality, service features, service problems and the situational factors.

4.2 Examine the factors and their relative importance that influence client's decision to switch among banks in Dunkwa

Table 4.2 Client's decision to switch among banks in Dunkwa

Variables	Mean	Std. Deviation	N	
Staffs are sympathetic and very willing to help	3.40	1.088	404	68%
There are long queues	3.40	1.211	404	68%
High service quality and standards	3.41	.939	404	68%
Convenient operating hours	3.51	.995	404	70%
Convenient and easy accessible nationwide branches	3.56	.945	404	74%
I would prefer to experience a feel of other global banking services	3.44	.862	404	68%
Competitive interest rate on loans as compared to other banks	3.58	1.038	404	72%

Source: Field Work, 2016

Various forms of services such as empathy or sympathy than employees exhibited at various level of operation play a very significant role in determining the level of satisfaction that customers enjoy with the bank. And in examining the factors and their relative importance that

influence clients decision to switch among banks at Dunkwa, with regards to how staffs are sympathetic and willing to help customers are worth considering. This constitute an overall percentage rate of 68% of the respondents at Dunkwa who are of the view that staffs or employees that are kind and willing to assist customers during difficult and frustrating times of business transaction are greatly influence the decision of the clients as to whether to switch to other banks or remain with the existing banks. Reasons attributed to this include the fact that customers are usually considered as the king or queen and they are the heart or life line of every successful business and as such need to be pampered and treated well so as to enhance long-lasting and cordial relationship with clients or the organizations.

Again, mistake and complaints are bound to occur and needs to be handled with utmost attention and care, and in light of this staffs and employees needs to be patients in handling such complains and problems in order to effectively satisfy both the banks and the customers profitably. However, there other respondents that holds the view that sympathy and willingness of the staffs to help is not their priority, instead competency and ability to deliver is their major concern. Customers frequently sitting in long queues before assessing services from the bank will turns to be a very dissatisfactory and worrying element to battle with. And in examining the factors and their relative importance that influence client's decision to switch among banks at Dunkwa, in relation to a situation where customers usually encounter long queues at the banking hall during busy days with a percentage rate of is a factor worth considering. This constitute a total percentage rate of the above percentage of the respondents attests to the fact that continual experiencing of long queues at where they bank would obviously deter them from effectively

engaging with the bank and this will automatically reduce the level of satisfaction for the banks, and hence leads to defection to other competing banks.

Again, the respondents are of the view that experiencing long queues during very busy days or schedules affect the level of productivities their business and subsequently reduce the profit margin of the company, hence will prefer to switch to other competing and technologically enhanced banks so as to receive quick and better services. Meanwhile, there are other respondents that hold a different view and believe that long queues that characterized some banking halls is as result of the fact that some customers will deliberately refuse to utilize any technological means adopted to with the view to reducing the long queues in the banking halls, hence customers switching to different banks will surely experience the same challenges. High quality of service and standards set by companies and organizations is a perquisite for achieving customer loyalty and enhancing growth and profitability of businesses. Therefore, relational benefits meaning special treatment, confidence and social benefits, which were identified by Gwinner et al. (1998), would have a great influence on customer satisfaction with their habitual establishments.

Hence in examining the factors and their relative importance that influence client's decision to switch among banks at Dunkwa, with regards to high service quality and standards, which constitute a total percentage rate of 68.2% of the response rate of customers that use the services of the banks. The above percentage of respondents is of the view that high services quality and standards are very crucial to them and therefore prepared to pay any amount to receive or enjoy the quality services. This is a potential factor which can obviously leads to customers switching

to other competing banks with the high service quality standards. Another reasons attributed to this is the fact that quality speaks volume of customers and hence create corporate image for both the client and the service provider at large. Moreover, quality service gives customers the needed satisfaction they deserves or perceived about the organization and as such banks needs to provide such services to them and anything short of that would leads to customers finding an alternative solution to their problems from the competing banks. Meanwhile there are other customers who believe that in most cases the banks or other corporate organizations provides such quality of service with cost embedded in it which is usually pushed to the customers indirectly.

Operating hours for banks and other companies and organizations is a necessary factor which needs to be given needed attention with the view to achieving organizational objectives and subsequently enhancing the growth and profitability. In line with this, certain fundamental issues need to be considered. In examining the factors and their relative importance that influence client's decision to switch among banks at Dunkwa, with regards to convenient operating hours that banks offers to their customers, and this has given a total percentage of 70.0% of the response rate of customers that believe that convenient operating hours is a critical factor that can obviously determine the customers satisfaction level in retail banking. Reasons assigned to this include the fact that considering the closing hours of some banks, customers always find it difficult to effectively meet the closing time of this banks and hence become dissatisfy and frustrated. The frustration can obviously leads to the banks looking for an alternative solution or banks that can extensively extend its closing hours to meet the demand of the customers.

Again, problem with accessibility is largely the cause of customers having challenges with the operating hours, hence competing banks that can effectively increase its accessibility through opening of more branches can meet the demand of the customers. However, there are other respondents that hold a different view and think that operating hours has nothing to do with accessibility of the banks to the customers, instead it all about habitual lateness lukewarm attitude of the individual customers towards time management. One important characteristic features or factors that determine or lead to the satisfaction level of customers or enhancing customer's satisfaction towards a products or services is convenient and easy access to nationwide branches with competent working employees. And in examining the factors and their relative importance that influence clients decision to switch among banks at Dunkwa, with respect to convenient and easy access to branches nationwide. This gives a percentage rate of 72% of the response of customers that strongly suggest that convenient access to service providers without any difficulties largely determine the satisfaction level of customers. This emanate from the fact that customers can easily switch to any competing banks that can be more accessible to them than travelling a long distance before accessing quality banks with a very long distance.

Again, easy accessibility will effectively leads to quick and effective transaction of businesses, and hence result in high productivity and profitability. Therefore customers largely prefer wide coverage or nationwide coverage of branches of business entities that offer high quality standards of services. But however, there are other respondents that hold put forwards that nationwide coverage must be accompanied by logistics and qualify personnel. Regardless of quality service providers within the vicinity of customers, where quality banking services are

offered, it is somehow prudent to equally feel and experience what other competing banks has in stock to offer. In examining the factors and their relative importance that influence client's decision to switch among banks at Dunkwa, with regards to customers preference to experience a feel of other global banking service, which constitute a percentage rate of 68% of customers. Therefore, relational benefits meaning special treatment, confidence and social benefits, which were identified by Gwinner et al. (1998), would have a great influence on customer satisfaction with their habitual establishments. These percentage of customers are of the view that there are equally competent and experience banks elsewhere that offer high quality and standardized services above what they have been receiving from the first service provider, and hence will opt to switch to other global banks in order to have a feel of range of services offered over there. In light of this, customers are likely to switch if quality of service perceived are high and can effectively offer better services to them.

Again, the customers are of the view that there are other incentives and benefits available at those global banks and this will serves as determining factor that can cause the customers to quickly switch to those banks with fringe benefit and incentives. Meanwhile the remaining percentage of the respondents is of the view that the motive behind switching to those banks is largely due to prestige and social recognition that has been attached to those banks. Interest charge on loans receives from banks and other corporate organization is a serious determinant of whether customers are ready to continue doing business with the bank or readily switch to other competing banks. And in examining the factors and their relative importance that influence clients decision to switch among banks at Dunkwa, with respect to competitive interest rate on loans as compared to other banks are a factor worth considering. In all, this has amounted to an

overall percentage of 72% of customers that has as strong backing for the notion that disparities in interest on loans can easily cause customers to switch. Reasons assigned to this include the fact there are some banks that offer relatively high interest rate on loans borrowed by the customers and in the long run, this high interest on loans serves as a disincentive to their business, and hence will easily switch to other competing bank in the industry that offers relatively lower interest on loans received from the banks.

Again, customers are of the view that the payment periods for the loans received from the banks create dissatisfaction to their businesses and in the long run ruin the fortune of their companies, hence customers are most often than not ready to switch to competing banks that can effectively offer satisfactory services to them. However, there are other percentage of respondents that hold a different view and believed that the interest rate charged by banks are moderate and reasonable to equally serves the interest and achieving the objectives of the banks.

4.3 Key factors that lead to high customer satisfaction and the ways in which they could be improved in the retail banking

Information below in table 4.3 shows factors that result in client satisfaction and their improved

strategies in retail banking. Table 4.3 improving retail banking Services

Variables	Mean	Std. Deviation	N	percentage
Service charges are moderate	3.07	1.132	406	62%
Savings rate are competitive	3.07	.909	406	62%
Loans processing is cheaper	3.04	1.201	406	60%
Lower minimum deposit	3.35	1.022	406	68%
Bank resolves all conflicting issues	3.38	1.070	406	68%
Bank resolve my complaints satisfactorily	3.49	.993	406	70%
Bank is electronically networked	3.80	1.062	406	76%
Bank has enough ATMs	3.47	1.371	406	70%
How well would you recommend your bank to family and friends their customer services performance	3.62	1.086	406	72%
How likely will you stay with your bank a year from now?	3.76	1.202	406	76%

Source, fieldwork, 2016

Service charges are crucial and a very strong indicator that determines how successful customers

will continue to patronize the services of the banks in the long run. And in identifying which key

factors that leads to high customer satisfaction and the ways in which they could be improve in

the retail banking, in relation as to whether service charges are moderate are carefully examined.

This gives total percentage rate of 60% of the response rate. These percentages of customers are

of the view that services charges are critical to customers and that largely determining their

satisfaction level of performance. And as such the customers pointed out that the banks service

charges, which include transfer of cash and cash deposit, are very moderate as compare to other banks and hence are satisfied with the charges.

Again, the customers argued that the moderate services charges have tremendously enhance customer loyalty and even add more customers to the banks existing customers. However, there are other percentages of respondents that hold the view that even though the services charges are somehow moderate, there are equally qualify and competent banks that offer similar services with much lower charges. And these customers can anyway switch to these competing banks. These factors could be improved by reducing further the service charges or even if possible give it to customers as a bonus. One major determining factor that usually encourages customers to develop interest in patronizing the services of banks is the savings rate that the banks charge on customer's savings. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, with respect to saving rate are competitive is worth noting. This gives a total percentage rate of 60% of respondents that are of the view that savings rate of their banks are competitive and offer reasonable returns on their investments. Reasons attributed to this include the fact that savings rate offer are up to the standards of other competing banks and are relative high that usually convince customers to be loyal to their banks. The implication is that as customers perceived other banks that offer higher saving rate as compared to what is been offered at the initial bank can leads to customers switching to this competing banks. In order to avert these phenomena, retail banks at the Dunkwa municipality should offer relatively high saving rate to customers. This can largely serves as a great incentive that can enhance the satisfaction level of the customers.

The time and processing of loans for customer at a particular bank can effectively determine as to whether the customers are been provided with satisfactory services. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, with respect to whether loans processing is cheaper is a point worth considering. This has given a total percentage rate of 60% of the response rate. These percentage of respondents are of strong believe that the processing of loans requested from the bank are less cumbersome and customers do not go through any difficulties before accessing the loans. And this has serves as major key factors that effectively lead to customer satisfaction among the retail banks at Dunkwa. Again, the customers pointed out that the bank usually offers them loans just upon request and customers did not face any form of delay nor denial from the banks. Moreover, the banks further grant loans to customers even through telephone conversation. But there are some respondents that argued strongly, that the banks often offer this to new customers and latter deny them of such benefit and packages. It is evidently clears that customer in a bid to save towards establishment of businesses or accumulating cash for any investment demands saving through any means. And as such, customers could either be encouraged to save with banks or keep their monies at home. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, with respect to the bank offering lower minimum deposit will meaningfully influence customers to effectively develop interest in saving with banks. This percentage of respondents constitutes a percentage rate of 66% of the response rate of customers.

Customers argued that in most cases, This percentage of respondents are of the view that the banks usually offer relatively lower minimum deposit to customers where customers are not

compel to look for a very huge amount before opening an account with the banks. This has successfully satisfied the demands of the customers. Again, the customers pointed out that have increased the saving habit of customers through the ability to successfully open an account with the banks. However, the remaining percentage of the respondents argued that the minimum deposit charged by the banks is too high for them to bear, hence can leads to switching to other banks. In every business entity or organization, conflict abounds to occur as long as human beings are there to occupy various positions. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, with respect to the fact that banks effectively resolve all conflicting issues that emanate from either the management or the employees. Equally, while Henning-Thurau et al. (2002) could not find a positive relationship between social benefits and satisfaction, it is reasonable to anticipate that social benefits could have a positive influence on satisfaction even though these benefits tend to focus more on relationships than results. This has constituted a total percentage rate of 68% of the response rate of customers at Dunkwa. Reasons emanating from this include the fact that there is a particular department that the banks deliberately created to handle customer complaints and manage any conflict that emanates during the process of transacting business with the bank. Very effective and robust means of handling complaints largely enhance customer satisfaction and service quality and hence promote loyalty of customers. In view of this, customers are well served and satisfied with the performance of the bank and will prefer to remain loyal to the bank other than switching to other competitive banks. However, the remaining percentage of the respondents pointed out that some employees at the bank do not show any level of concern to the customers and through this customers may decide to switch to other competitive banks.

In today's competitive world of business, customers prefer the modern and technological ways and means of doing business as compare to the traditional means of doing business. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, in relation to customers believing that the banks are electronically networked is duly recognized. This assertion has scored a percentage rate of 76% of the response rate of customers at Dunkwa. Reasons emanating from this include the fact that bank in the area can successfully use the network system to communicate with other banks in the metropolis and even in the whole country in order to facilitate the business transaction processes. Again, through the electronic network system, customers can successfully transfer cash electronically to other business partners. This according the customers enhances and promotes effective business delivery and increases the productivity of the bank. Moreover, electronic banking has brought a new dimension into the banking industry whereby customers usually engage in online banking and has successfully promoted and enhance their business fortune. Meanwhile, there are other respondents that have a different view and believe that even though the electronic banking has immensely contributed to the profitability of their business, yet it comes with its attendant's problems in a form of cost and fraud.

The competitive world of doing business especially in banking industry has witness a tremendous growth and transformation in the areas of how customers can serve themselves even without the present of the employees. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, with respect to the fact that most of the banks are been network with the ATMs so as to promote effective business operation the area of competitive business environment. Customers pointed

out that most of the branches in the metropolis are well connected with ATM machines that are always in good condition and serve customers profitably. This stems from the fact that the banks new policy of decongesting the usual long queues that characterized the banking hours has seen a significant improvement as a result of the introduction of the ATM services. Again, customers in most cases are denied with accessing services as a result of the closing hours of the banks.

Nevertheless, customers pointed out that such situation has witnessed a significant improvement and has duly alleviated the plight of the customers. But however, the remaining percentage of the respondents is of the view that even though ATMs are provided, most of them are not functioning and again in most cases some are also faced with network challenges. Solving customer's complaint with urgent attention and solving it satisfactorily is very crucial in maintaining long term relationship with customers, since quality service delivery has been achieved. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, with regards to the fact that customers confirmed that banks resolved their complaint satisfactorily is very significant to the growth and profitability of the banking services offered to customers. This has given an overall percentage rate of 70% of the response rate of customers that patronize the services of the banks at the Dunkwa.

Reasons attributed to this include the fact the banks has a customer care department that care and handle all customer complaints emanating from the banking services or the operation of the banks. The customers argued that the complaints are not just given a lips services, but are given the needed attention it deserves so as to prevent any further conflict and teething problems that

may disrupt the effective operation of the banks in the long run. Meanwhile the remaining percentage of the respondents strongly argued that theoretically such services are there but it has not been practicable to the full admiration of the customers.

Corporate image coupled with quality services delivery speaks volumes of companies and organization and as such customers largely advertised the products and services to other customers through word of mouth. And in identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, in relation to how well will customers recommend the services of the bank to other customers is practically of good services to the banks and other corporate organization at large. And this has scored a total percentage rate of 72% of the respondents that strongly stipulate that they are truly satisfied with the performance of the bank through its fast and quality service delivery to both the internal and external customers of the bank. Customers are therefore satisfied and are willing to invite friends and relatives to patronize the quality services that they enjoyed from the bank. However, the remaining percentage of the respondents put forwards that the performance of the banks is average hence needs serious improvement and readiness to practice customer services practices in the banks so as to convince customers to patronize the services of the banks within a shortest possible time. Being able to predicts the behavior and loyalty level of customers a certain point in time assist service providers to effectively plan ahead in order to meet customers expectation and requirement.

In identifying which key factors that leads to high customer satisfaction and the ways in which they could be improve in the retail banking, with regards to the fact that the studies seeks to determine how likely will customers stay with their banks especially a year from now, and this has scored a total percentage rate of 76% of the response rate of customers of the bank. Reasons emanating from this assertion include the fact that the discussion has earlier pointed out that customers of the banks are truly satisfied with the performance and service delivery of the bank and hence strongly and vocally agreed that they continue to remain loyal to the banks as long as the banks continue to offer such quality services or if there are frequent improvement and adoption of the new technological means of operation that can effectively deliver superior services to them. Again the respondents are of the view that relationship is the key and the strong indicator in enhancing cordial relationship between the customers of an organization and the service provider at large. Hence customers will remain loyal as far as service providers are willing to provide such services to them. However, the other percentage of the respondents is of firm believe that this cannot be determine in the short run and therefore not predictable. The implication is that, customers are dynamic and can change attitude at any point in time regardless of quality services offered to them.

4.4 Effect of customer service practices in retail banking on customer satisfaction

Regression analysis was done to evaluate how service practices in retail banking will affect customer satisfaction. Table 4.4, 4.5 and 4.6 shows model summary, anova and coefficient table from regression output.

Table 4.4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.537[a]	.288	.279	.58714

a. Predictors: (Constant), Knowledgeable and competent, Number of branches,

Product variety, sympathetic staffs, Operating hours

From the regression output, the result shows that there is a moderate relationship between customer service practices in retail banking and customer satisfaction among retail banks at Dunkwa with a value of .537. The R square value indicates that 28.8% (.288) customer satisfaction could be explaining using customer service practices.

Table 4.5 ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	55.855	5	11.171	32.405	.000[b]
	Residual	137.895	400	.345		
	Total	193.750	405			

a. Dependent Variable: customer satisfaction

b. Predictors: (Constant), Knowledgeable and competent, Number of branches,

Product variety, sympathetic staffs, Operating hours

From the ANOVA table presented above, shows that, the combined effect of the independent variables (Number of branches, sympathetic staffs, operating hours, product variety and knowledgeable and competent staffs) on the dependent variable (customer satisfaction) was *statistically significant at (F-32.40; p-.00).*

Table 4.6 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.725	.162		10.631	.000
	Number of branches	-.041	.022	-.081	-1.837	.067
	sympathetic staffs	.300	.027	.492	11.004	.000
	Operating hours	.203	.032	.292	6.410	.000
	Product variety	-.031	.034	-.041	-.919	.358
	Knowledgeable and competent	.039	.031	.059	1.272	.204

Dependent Variable: Customer Satisfaction

 The regression result shows that, the coefficient value for number of branches as a result of customer service practices in retail banking is -041 showing a negative or inverse impact on customer satisfaction. Cet par when the other independent variables (sympathetic staffs, operating hours, product variety, knowledgeable and competent staffs) are held constant customer satisfaction will decrease when banks make effort to increase customer satisfaction through intensifying the use of number of branches as a means of influencing customer decision as far as customer service practices are concern. Number of branches is statistically not

significant and is not making any unique contribution to the prediction of customer satisfaction with a significant value of .067 which is greater than 0.05.

The implication is that customers are not interested in the number of branches that the banks have as far as customer satisfaction is concern, instead the services offered and its level of quality that leads to customer being satisfy is rather the main determinant of customer satisfaction in retail banking. Staffs that are sympathetic to the plight and frustration of customers are doing a great service to the growth and profitability of the retail banking at Dunkwa. And as such, this has recorded a coefficient figure of .300 showing a positive impact on customer satisfaction. Cet par when the other independent variables (Number of branches, products variety, operating hours, knowledgeable and competent staffs) are held constant customer satisfaction will increase if retail banks intensify the use of sympathetic staffs, as a means of influencing customer decision as far as customer service practices are concern. Sympathetic staffs are statistically significant and are making a unique contribution to the prediction of customer satisfaction with a significant value of .000 which less than 0.05. This variable has a serious implication as far as customer satisfaction at the retail bank is concern. This explain the fact that customers becomes loyal and will prefer to stay with the existing bank provided the staffs and employees are sympathetic to their plight and frustration especially during banking hours in very busy days.

Banks that are ready to offer or provide different categories of products to customers are likely to remain favorable in the heart of customers. As such, the regression result for product variety shows that, the coefficient value for product variety is -031 showing a negative or inverse impact

on customer satisfaction. All things being equal, when the other independent variables (sympathetic staffs, number of branches, operating hours, and knowledgeable staffs) are held constant customer satisfaction will increase if there is an increase in giving varieties of retail banking product as a means of influencing customer decision as far as customer service practices are concern. Products variety is statistically not significant and is not making any unique contribution to the prediction of customer satisfaction with a significant value of .358 which is greater than 0.05. The result for the regression shows that, the value for the coefficient regarding knowledgeable and competent staffs is .039 showing a positive impact on customer satisfaction. Cet par when the other independent variables (sympathetic staffs, number of branches, operating hours, products variety) are held constant customer satisfaction will increase when banks staff are knowledgeable when it comes to delivering retail banking.

Knowledgeable staffs is statistically not significant and is not making any unique contribution to the prediction of customer satisfaction with a significant value of .204 which is greater than 0.05. The implication is that not all knowledgeable staffs can offer high quality satisfaction to customers as far as banking related cases are concern hence customers do not care so much about them. Hence customers do not usually consider the level of education and how competent the staffs are before patronizing the products from those banks, instead all their effort are geared towards just quality and satisfaction. So customers can easily switch to other banks where there is quality but the staffs are not competent and knowledgeable.

The regression result shows that, the coefficient value for operating hours as a result of customer service practices in retail banking is .203 showing a positive impact on customer satisfaction. All

things being equal, when the other independent variables (Number of branches, products variety, sympathetic staffs, knowledgeable and competent staffs) are held constant customer satisfaction will increase when banks make effort give convenient operating hours for customers. Operating hours are statistically significant and are making a unique contribution to the prediction of customer satisfaction with a significant value of .000 which less than 0.05. The implication here is that customers can easily switch to banks that offer extended operating hours to operate or do business since a sizable portion of customers that transact business with banks are equally doing other businesses, and may in most cases get to the banking premises late. Hence banks that close very early will continually have its customers switching to other banks for better service condition in a form of extended operating hours.

CHAPTER 5

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

5.0 Summary of findings

The summary of findings were captured under the objectives set for the study

5.0.1 Examine the factors and their relative importance that influence client's decision to switch among banks in Dunkwa

Customers at Dunkwa who are of the view that staffs or employees that are kind and willing to assist customers during difficult and frustrating times of business transaction is greatly influence the decision of the clients as to whether to switch to other banks or remain with the existing banks. Reasons attributed to this include the fact that customers are usually considered as the king or queen and they are the heart or life line of every successful business and as such need to be pampered and treated well so as to enhance long-lasting and cordial relationship with clients or the organizations. However, other respondents that hold the view that sympathy and willingness of the staff to help is not their priority, instead competency and ability to deliver is their major concern.

The respondents are of the view that experiencing long queues during very busy days or schedules affect the level of productivities of their business and subsequently reduce the profit margin of the company, hence will prefer to switch to other competing and technologically enhanced banks so as to receive quick and better services. Moreover, quality service gives customers the needed satisfaction they deserves or perceived about the organization and as such banks needs to provide such services to them and anything short of that would leads to customers

47

finding an alternative solution to their problems from the competing banks. Meanwhile there are other customers who believe that in most cases the banks or other corporate organizations provides such quality of service with cost embedded in it which is usually pushed to the customers indirectly.

5.0.2 Identify which key factors that lead to high customer satisfaction and the ways in which they could be improved in the retail banking.

Customers pointed out that the banks service charges, which include transfer of cash and cash deposit, are very moderate as compared to other banks and hence are satisfied with the charges. Again, the customers argued that the moderate services charges have tremendously enhanced customer loyalty and even add more customers to the banks existing customers. Again, customers are of the view that savings rate of their banks are competitive and offer reasonable returns on their investments. Reasons attributed to this include the fact that savings rate offer are up to the standards of other competing banks and are relative high that usually convinced customers to be loyal to their banks. The studies pointed out that there is a particular department that the banks deliberately created to handle customer complaints and manage any conflict that emanates during the process of transacting business with the bank. Very effective and robust means of handling complaints largely enhanced customer satisfaction and service quality and hence promote loyalty of customers.

Through the electronic network system, customers can successfully transfer cash electronically to other business partners. This according the customers enhances and promotes effective business delivery and increases the productivity of the bank. Moreover, electronic banking has brought a new dimension into the banking industry whereby customers usually engage in online

banking and has successfully promoted and enhance their business fortune. The customers argued that the complaints are not just given a lips services, but are given the needed attention it deserves so as to prevent any further conflict and teething problems that may disrupt the effective operation of the banks in the long run. Customers are therefore satisfied and willing to invite friends and relatives to patronize the quality services that they enjoyed from the bank. However, the remaining percentage of the respondents put forwards that the performance of the banks is average hence needs serious improvement and readiness to practice customer services practices in the banks so as to convince customers to patronize the services of the banks within a shortest possible time.

5.0.3 Effect of customer service practices in retail banking on customer satisfaction

The result shows that there is a moderate relationship between customer service practices in retail banking and customer satisfaction among retail banks at Dunkwa, with sympathy of staffs and operating are statically significant and are making a unique contribution to the prediction of customer satisfaction in the retail banking as far as customer service practices are concerned. Meanwhile, the other independent variables such as the products varieties, number of branches and knowledgeable employees are not significant and are not making any unique contribution to the prediction of customer satisfaction.

5.1 Conclusion

The results generally show that the effect of customer service practices in retail banking on customer satisfaction play a significant role in assisting service organizations in offering and delivering services that meet customers requirement and expectation. Quality service delivery

serves as a means through which institutions and organizations identify customers' needs and expectation, devise means and strategies to satisfy them profitably so as to enhance effective and long lasting relationship with customers. Quality service delivery through customer service practices in organizations and institutions of which retail banking is of no exception is the yardsticks or benchmark upon which these organization achieve the set goals and objectives through increased customer base and subsequently having competitive edge over its competitors.

Factors that lead to high customer satisfaction which include moderate service charges, competitive savings rate, cheaper loans processing, lower minimum deposit, banks usually resolve conflicting issues and the fact that the banks are electronically networked. Since these factors play an important role in striving to satisfy customers in order to prevent them from switching to other competing banks, there is equally the need to satisfy them profitably. Again, there is the need to critically examined and manage factors that influence clients decision to switch to other competing banks which include factors such as the convenient operating hours, whether the staffs of the bank are sympathetic towards the customers are serious factors which need urgent attention.

5.2 Recommendations

The following recommendations are worth considering

➢ It worth recommending that management of the banks at Dunkwa should pay more attention and invest much of the resources into training sympathetic and competent staff and convenient operating hours since it is contributing significantly into customer satisfaction with the highest coefficient figure

- Both management and employees of the banks at Dunkwa should create enabling environment for customers to feel safe and relaxed.

- The management of the bank at Dunkwa should adopt more technological means in the operation of businesses since it serves as a driving force in achieving organizational goals.

- There should be vibrant and robust department at the finance institution purposely for handling customer complaint and dissatisfactions.

- Both management and employees must endeavor to respond effectively to customer needs and request even in odd hours.

- It is further recommended that measures and mechanisms should be put in place to avoid any delay in service delivery so as to avoid customer complaints.

- Any customer complaint emanating from a dissatisfy customer should be embraced or handled by sympathetic staffs.

- It is worth recommending that there should be system in place to constantly improve reliable network in order to offer reliable service to customers.

- Management should increase accessibility so as to assist customers in meeting closing hours of the banks.

5.3 Recommendations for further study
The following recommendations are worth considering for further study

- A personal interview should be conducted with the management of banks at Dunkwa to understand their way of operation.

- ➢ E-banking products such as SMS banking, Online banking, ATM etc were not included in the factors due to the fact that most of the residents are illiterates, therefore further study look at it if the area have developed.

REFERENCES

Ali, M. & Raza, S. A., 2015. Service quality perception and customer satisfaction in Islamic banks of Pakistan: the modified SERVQUAL model.. Total Quality Management & Business Excellence, Vol 1.

Aliaga, M., & Gunderson, B. (2000). Interactive Statistics. Saddle River, p3-15

Anderson, E.W. (1998), Customer satisfaction and word of mouth. Journal of Service Research, Vol. 1, May, pp. 5-17.

Anderson, E.W. and Narus, J.A. (1990), "A model of distributor firm and manufacturer firm working partnerships", Journal of Marketing, Vol. 54, January, pp. 42-58.

Anderson, E.W. and Sullivan, M.W. (1993). The antecedents and consequences of customer satisfaction for firms. Marketing Science, Vol. 12 No. 2, pp. 125-43.

Andreassen, T.W. and Lindestad, B. (1998), "Customer loyalty and complex services: the impact of corporate image on quality, customer satisfaction and loyalty for customer with varying degrees of service expertise", International journal of Service Industry Management, Vol. 9 No. 1, pp. 7-23.

Angur, M. G., Nataraajan, R. and Jahera Jr, J. S. (1999); "Service quality in the banking industry: an assessment in a developing economy", International Journal of Bank Marketing, 17 (3), pp. 116-123.

Anselmsson, J. (2006), "Sources of customer satisfaction with shopping malls: a comparative study of different customer segments", International Review of Retailing, Distribution and Consumer Research, Vol. 16 No. 1, pp. 115-38.

Ghana Banking Survey (2015) www.pwc.com/gh

Beatty, S.E., Mayer, M., Coleman, J.E., Reynolds, K.E. and Lee, J. (1996), "Customer-sales associate retail relationships", Journal of Retailing, Vol. 72 No. 3, pp. 223-47.

Bejou, D., Ennew, C.T. and Palmer, A. (1998). Trust, ethics and relationship satisfaction. International Journal of Bank Marketing, Vol. 16 No. 4, pp. 170-5.

Berg, S. (2006). "Snowball Sampling–I," pp. 7817–7821 in Encyclopedia of Statistical Sciences, NJ: John Wiley and Sons, Inc

Bitner, M.J. and Hubber, A.R. (1994), "Encounter satisfaction versus overall satisfaction versus quality", in Rust, R.R. and Oliver, R.L. (Eds), Service Quality: New Directions in Theory and Practice, Sage Publications, Thousand Oaks, CA, pp. 311-29.

Blankson, C., Omar, O. E. & Cheng, J. M. S., 2009. "Retail bank selection in developed and developing countries: a cross-national study of students' bank-selection criteria. Thunderbird International Business Review, 51(2).

Brown, T. J.., Churchill, G. A. Jr and Peter, J. p. (1993). Improving the measurement of services quality. Journal of Retailing. Vol. 69

Burns, D.J. and Neisner, L. (2006), "Customer satisfaction in a retail setting: the contribution of emotion", International Journal of Retail & Distribution Management, Vol. 34 No. 1, pp. 49-56.

Carman, J.M. (1990), "Consumer perceptions of service quality: an assessment of the SERVQUAL dimensions", Journal of Retailing, Vol. 66, Spring, pp. 35-55.

Choudhury, K., 2015. Service quality and customers' behavioural intentions.. Asia Pacific Journal of Marketing and Logistics, 27 (5).

Cohen, J., Cohen P., West, S.G., and Aiken, L.S. (2002). Applied multiple regression/correlation analysis for the behavioral sciences (3rd ed.). Psychology Press

Colgate, M., Buchanan-Oliver, M. and Elmsly, R. (2005), "Relationship benefits in an internet environment", Managing Service Quality, Vol. 15 No. 5, pp. 426-36.

Colgate, M., Buchanan-Oliver, M. and Elmsly, R. (2005), Relationship benefits in an internet environment. Managing Service Quality, Vol. 15 No. 5, pp. 426-36.

Cronin, J.J. and Taylor, S.A. (1994), "SERVPERF versus SERVQUAL: reconciling performance based and perceptions-minus-expectations measurement of service quality", Journal of Marketing, Vol. 58 No. 1, pp. 125-31.

Charles Hirschman, (1999) Theories of International Migration and Immigration: A Preliminary Reconnaiassance of Ideal Types

Darian, J.C., Tucci, L.A. and Wiman, A.R. (2001). Perceived salesperson service attributes and retail patronage intentions. International Journal of Retail & Distribution Management, Vol. 29 Nos 4/5, pp. 205-13.

Dube-Rioux, L. (1990), "Power of affective reports in predicting satisfaction judgments", in Goldberg, M., Gorn, G. and Pollay, R. (Eds), Advances in Consumer Research, Vol. 17, pp. 571-6.

Denzin, N. K., & Lincoln, Y. S. (2005) "Introduction: The discipline and practice of qualititative research. In N. K. Denzin & Lincoln, Y. S. (Eds.), The sage handbook of qualitative research (2nd ed.). Thousand Oaks, CA:Sage

Esmailpour, M., Zadeh, I. M. B. and Effat I. G. H. H. (2012). The Influence of Service Quality on Customer Satisfaction: Customers of Boushehr. Bank Sepah as a Case Study. Interdisciplinary Journal of Contemporary Research in Business. VOL 3 (9).

Fisk, R.P., Brown, S.W. and Bitner, M.J. (1993), "Tracking the evolution of the services marketing literature", Journal of Retailing, Vol. 69, Spring, pp. 61-103.

F. Gottschalk, C. Ort, R. W. Scholz, B. Nowack Enginered nanomaterials in rivers-exposurenscenerios for Swizerland at high capital and temporal resolution. Vol.159 , pp 3439-3445

Freedman, D. A. (2005) Statistical Models: Theory and Practice, Cambridge University Press.

Ghana Statistical Service, (2016). Assessed online at 3rd August, 2016 http://www.statsghana.gov.gh/censuses.html

Gwinner, K.P., Gremler, D.D. and Bitner, M.J. (1998), "Relational benefits in services industries: the customer's perspective", Journal of the Academy of Marketing Science, Vol. 26 No. 2, pp. 101-14

Hair JF, Anderson RE, Tatham RL and Black WC (1999). Multivariate analysis. Prentice-Hall: Newb York

Henning-Thurau, T., Gwinner, K.P. and Gremler, D.D. (2002). Understanding relationship marketing outcomes: an integration of relational benefits and relationship quality. Journal of Service Research, Vol. 4 No. 3, pp. 230-47.

Homburg, C., Koschate, N. and Hoyer, W.D. (2006), "The role of cognition and affect in the formation of customer satisfaction: a dynamic perspective", Journal of Marketing, Vol. 70, July, pp. 21-31.

Jamal, A. (2004), "Retail banking and customer behaviour: a study of self concept, satisfaction and technology usage", International Review of Retailing, Distribution and Consumer Research, Vol. 14 No. 3, pp. 357-79.

Jamal, A. and Naser, K. (2002), "Customer satisfaction and retail banking: an assessment of some of the key antecedents of customer satisfaction in retail banking", International Journal of Bank Marketing, Vol. 20 No. 4, pp. 146-60.

Josee Bloemer, Ko de Ruyter, and Martin Wetzels (1998), 'Customer Loyalty in a Service Setting' Vol 3, pp 162-169

Jiang, Y. and Wang, C.L. (2006), "The impact of affect on service quality and satisfaction: the moderation of service contexts", The Journal of Service Marketing, Vol. 20 No. 4, pp. 211-8.

Laroche, M. and Taylor, T. (1988). An empirical study of major segmentation issues in retail banking. International Journal of Bank Marketing.

Lasser, W.M., Manolis, C. and Winsor, R.D. (2002), "Service quality perspectives and satisfaction in private banking", Journal of Services Marketing, Vol. 14 No. 3, pp. 244-71.

Lee, T. Chung, W. and Taylor, R. (2011). A strategic response to the financial crisis: An empirical analysis of financial services advertising before and during the financial crisis. Journal of Services Marketing. 25 (3).

Levesque, T. and McDougall, G.H.G. (1996), "Determinants of customer satisfaction in retail banking", International Journal of Bank Marketing, Vol. 14 No. 7, pp. 12-20.

Lewis, B.R. and Soureli, M. (2006), "The antecedents of consumer loyalty in retail banking", Journal of Consumer Behaviour, Vol. 5, February, pp. 15-31.

Liljander, V. and Strandvik, T. (1997), "Emotions in service satisfaction", International Journal of Service Industry Management, Vol. 8 No. 2, pp. 148-69.

Martin-Consuegra, D., Molina, A. and Esteban, A. (2006). The customer's perspective on relational benefits in banking activities, Journal of Financial Services Marketing, Vol. 10 No. 4, pp. 98-108.

Matilla, A. and Wirtz, J. (2000), "The role of pre-consumption effect in post-purchase evaluation of services", Psychology & Marketing, Vol. 17 No. 7, pp. 587-605.

McDougall, G. and Levesque, T. (1994), "A revised view of service quality dimensions: an empirical investigation", Journal of Professional Services Marketing, Vol. 11 No. 1, pp. 189-210.

Morgan, N.A. and Piercy, N.F. (1992), "Market-led quality", Industrial Marketing Management, Vol. 21 No. 2, pp. 111-18.

Morgan, R.M. and Hunt, S.D. (1994). The commitment-trust theory of relationship marketing, Journal of Marketing, Vol. 58, July, pp. 20-38.

Narteh, B., 2013. Determinants of students' loyalty in the Ghanaian banking industry.. The TQM Journal, 25 (2).

Narteh, B., 2013. Key determinant factors for retail bank switching in Ghana. International Journal of Emerging Markets, 8 (4).

Narteh, B., & Kuada J. (2014). Customer satisfaction with retail banking services in Ghana, Thunderbird International Business Review, 56(4), 353-371.

Narteh, B., 2013. SME bank selection and patronage behavior in the Ghanaian banking industry. Management Research Review, (11).

Ndubisi, N.O. and Wah, C.K. (2005), "Factorial and discriminant analyses of the underpinnings of relationship marketing and customer satisfaction", International Journal of Bank Marketing, Vol. 23 No. 7, pp. 542-57.

Oliver, R.L. (1999). Whence consumer loyalty? Journal of Marketing, Vol. 63, Special issue, pp. 33-44.

Owusu-Frimpong, N., 2008. An evaluation of customer's perception and usage of rural community banks in Ghana. Journal For Emerging Markets, 3 (2).

Parasuraman, A., Berry, L.L. and Zeithaml, V.A. (1991a), "Refinement and reassessment of the SERVQUAL scale", Journal of Retailing, Vol. 67, Winter, pp. 420-50.

Parasuraman, A., Berry, L.L. and Zeithaml, V.A. (1991b), "Understanding customer expectations of service", Sloan Management Review, Vol. 39, Spring, pp. 39-48.

Parasuraman, A., Zeithaml, V.A. and Berry, L.L. (1988), "SERVQUAL: a multiple-item scale for measuring consumer perceptions of service quality", Journal of Retailing, Vol. 64, Spring, pp. 12-40.

Pelissier, R. (2008), "Business Research Made Easy", Juta & Co., p.3

Reynolds, K.E. and Beatty, S. (1999), "Customer benefits and company consequences of customer-salesperson relationships in retailing", Journal of Retailing, Vol. 75 No. 1, pp. 11-32.

Rod, M., Ashill, N. J. & Gibbs, T., 2016. Customer perceptions of frontline employee service delivery: A study of Russian bank customer satisfaction and behavioral intentions. Journal of Retailing and Consumer Services, Volume XXX.

Robert W. Armstrong and Tan Boon Seng, 'Corporate-customer satisfaction in the banking industry of Singapore', International Journal of Bank MarketingVol.18 No. 3 pp97-111

Ruiz, B., Esteban, A. & Gutiérrez, S., 2014. Determinants of reputation of leading Spanish financial institutions among their customers in a context of economic crisis. Business Research Quarterly , Volume XVII.

Schoefer, K. and Ennew, C. (2005), "The impact of perceived justice on consumers' emotional responses to service complaint experiences", The Journal of Services Marketing, Vol. 19 No. 5, pp. 261-70.

Sharma, N. and Ojha, S. (2004), "Measuring service performance in mobile communication", The Service Industries Journal, Vol. 24 No. 6, pp. 109-28.

Snieder, R. & Larner, K (2009), "The Art of Being a Scientist: A Guide for Graduate Students and their Mentors", Cambridge University Press, p.16

Smith, A.M. (1995), "Measuring service quality: is SERVQUAL now redundant?", Journal of Marketing Management, Vol. 11 Nos. 1-3, pp. 257-76.

Struwig, M and Graham Stead G. (2001) ''Introducing the research process:Outcome of the chapter xvi

Szymanski, D.A. and Henard, D.H. (2001), "Customer satisfaction: a meta-analysis of the empirical evidence", Journal of the Academy of Marketing Science, Vol. 29 No. 1, pp. 16-35.

Teas, R.K. (1993), "Expectations, performance evaluation, and consumers' perceptions of quality", Journal of Marketing, Vol. 57 No. 4, pp. 18-34.

Trochim, W. M. K. (2006). "Descriptive statistics". Research Methods Knowledge Base. [online, assessed on July 20, 2016] http://www.socialresearchmethods.net/selstat/ssstart.php

Thwaites, D. and Vere, L, 1995. Journal of Marketing Management, Vol 11, pp 133-149

Westbrook, R.A. (1987), "Product/consumption-based affective responses and post-purchase processes", Journal of Marketing Research, Vol. 24 No. 3, pp. 258-70.

Wong, A. and Sohal, A. (2003), "A critical incident approach to the examination of customer relationship management in a retail chain: an exploratory study", Quantitative Market Research: An International Journal, Vol. 6 No. 4, pp. 248-62.

Wong, A. and Zhou, L. (2006), Determinants and outcomes of relationship quality: a conceptual model and empirical investigation, Journal of International Consumer Marketing, Vol. 18 No. 3, pp. 81-96.

Yin, R. K. (2014). Case study research: Design and methods. Thousand Oaks: Sage publications. New York

Yurdusev, N. A. (1993), 'Level of Analysis and Unit of Analysis: A Case for Distinction', Millennium: Journal of International Studies. Vol.22, No.1, 77–88.

APPENDIX I

Kwame Nkrumah University of Science and Technology
School of Business.
Questionnaire

Introduction: This semi-structured interview questionnaires is a research instrument for my postgraduate dissertation on "Determinants of Customer Satisfaction in Retail Banking: A Quatnitative Perspective at Dunkwa, Ghana.". This research aims at finding and investigating the role of service quality, service features, service problems and situational factors as contribution factors of customer's satisfaction and their future intentions their financial institutions.

This is an academic exercise and unless otherwise stated or agreed, all information collected will be treated confidentially and will only be used its intended purpose.

Kindly fill in the spaces, tick or circle your answer(s) where applicable

1. NAME:_____ Date & time of interview: …./…/… …. : ….\

2. AGE: 18-30yrs ☐ 31-45yrs ☐ 46-60yrs ☐

3. SEX: Male ☐ Female ☐

4. How would you best rate your relationship with your bank?
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

The following questions will be based on your perceptions and satisfaction on the service quality, service features, service problems and situational factors of your bank

5. Bank keeps accurate records
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG----

6. Bank does not make mistake on my account
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

7. Unlimited range of banking services
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

8. Easy access to loans and overdrafts
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

9. Bank meets all my banking needs
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

10. Bank does offers foreign exchange.
    YES (   ) NO (   )

11. Staff are competent and knowledgeable
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

12. Lack of reliable and efficient services
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

13. Staffs appears to be rude and snobbish
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

14. Staffs are sympathetic and very willing to help
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

15. There are long queues
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

16. High Service quality and standards
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

17. Convenient operating hours
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

18. Convenient and easy accessible nationwide branches
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG----

19.   The bank has enough branches
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

20. I would prefer to experience a feel of other global banking yes services
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

21. Competitive interest rate on loans as compared to other banks
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

22. Service charges are moderate
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

23. Savings rates are competitive
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

24. Loan processing is cheaper
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

25. Lower minimum deposit
    VERY WEAK ---- WEAK ---- GOOD ---- STRONG ---- VERY STRONG---

26. Bank resolves all conflicting issues
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ---- VERY STRONG---

27. Bank is fast in resolving my complaints
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ----   VERY STRONG---

28. Bank resolves my complaints satisfactorily
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ----   VERY STRONG---

29. Bank is electronically networked
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ----   VERY STRONG---

30. Bank has enough ATMs
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ---- VERY STRONG---

31. Bank's ATMs are reliable
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ---- VERY STRONG---

32. Adequate telephone banking services
    YES (   )   NO(   )

33. Bank offers debit and credit cards
    YES (   )   NO(   )

34. I am very satisfied with the overall banking service.
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ---- VERY STRONG---

35. How well would you recommend your bank to family and friends their customer services performance?
    VERY WEAK ---- WEAK ----   GOOD ----   STRONG ---- VERY STRONG

36. How likely will you stay with your bank a year from now?
    VERY WEAK ---- WEAK ---- GOOD ----   STRONG ----   VERY STRONG

Any reason(s) for your answer in number 36 or any recommendations to improve your bank's services?

Thank you for your time…!