

Customers' Satisfaction and Attitude towards Electronic Banking Services in Ghana: A Case Study of Selected Banks in Kumasi Metropolis

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Abstract

This study examines customers' satisfaction and attitude towards electronic banking services in selected banks in the Kumasi Metropolis of Ghana. The study used a descriptive research design and convenience sampling method for data collection. Two hundred banking customers often selected commercial banks in the Kumasi Metropolis were selected for the study and a structured questionnaire was used to gather the information. From the survey findings, the result indicated that 189 respondents representing 94.5% regularly used e-banking to transact business with their various banks. The study findings indicated that customers' anticipations before the use of e-banking have been realised with current services as 152 (76%) of the respondents strongly agree and 48 (24%) respondents agree that e-banking services charges being considered as moderate fee, 82 (41%) respondents strongly disagree with this assertion, 16 (8%) of the respondents disagree with the assertion, 80 (40%) respondents agree and 22 (11%) respondents strongly agree that the e-banking service charges were moderate. All the respondents had complete satisfaction with the use of e-banking. The study concludes that the use of e-banking services have increased banking service quality and established customers' satisfaction.

Keywords: electronic banking, customer satisfaction, banking services, service quality, ICT

1.0 Introduction

At the moment, ICT has overwhelmed all segments of human endeavours societies. Banking and financial service industry for the past three decades have seen an intense forward motion and development as a termination of the quick growth in technological transformation which has grown to be acknowledged as e-advancement. Undeniably, using ICT is one of the necessary mechanisms to increase productivity in the national economic system. With the advancement of the global economy and competitiveness of the markets, the banks are also affected and the core dynamism in this environment, technology, broke the legal, geographical and industrial barriers and created new products and services (Seyed & Yazdani, 2005).

The rapid spread of ICT has made the electronic banking the best duct to deliver banking services and wares to customers. Banks and financial institution now consider the e-banking as part of their strategic plan and has transformed the approach bank and the financial sector function, deliver and compete and use as a conduit of distribution for financial services (Mahdi & Mehrdad, 2010). E- Banking is a new system that most banks have engaged to attain customer satisfaction.

E-banking has a lot of applications by means of communication technology and electronic knowledge apart from the connection and interaction with electronic trade and electronic government, for making optimal rapid and affordable banking services required to customers (PourMohammadi, 2008). Electronic banking has seen explosive growth and has transformed traditional practices in banking (Gonzalez, 2008). Nevertheless, reflecting the growth of e-developments, the acceptance and circulation of e-banking is far from uniform, particularly between the advanced and developing countries. Yet it is inferred that in the long run, developing nations could benefit more from e-banking than developed nations since they could leapfrog their technology growth by determining from the experiences of the developed nations (Mann, 2000).

Among the developing countries, commercial banks' enormously invested in telecommunication networks and numerous e-banking services can be understood as an effort towards measuring up with international standard. This is among other accounts such as increased customer demand, increased competition among banks themselves; derive minimized cost, new entrants, and better service delivery (Muniruddeen, 2007).

Currently in Ghana, e-banking is an innovation in producing merchandise and services through electronic channels to meet customers' satisfaction. These e-banking products and services include ATM machines, Internet and mobile phones, credit, deposit management and electronic payment of merchandise. Accordingly, service quality and efficiency in the banking and financial industry has improved immensely in Ghana due to the consolidation of information technology into banking operation. Commercial banks in Ghana have put in much effort intended to acquire safer and easier electronic banking systems appear to have gone on generally unnoticed by the customers who are yet to fully assume the availability of these services in the banking and fiscal sector. Thus, this study proposed to examine the customers' acceptance and attitude towards electronic banking services in Ghana: A case Study of selected banks in the Kumasi Metropolis.

2.0 Literature Review

2.1 Customers' Views on the Benefits of E-banking Services

Customer are becoming more comfortable with e-banking and they believe that it will become necessary for all community banks to offer online-banking services. Simpson (2002) stated that the benefits of e-banking include: (1) competitive advantage, (2) customer retention and attraction, (3) increased revenues and (4) reduced costs. Some of these benefits can be acknowledged as convenience to banking, enriched customer access and responsiveness, speedy process and transmission of information, reduction of fraud stages and improved risk management. Other benefits are international banking compliance, such as uniform services globally and stress-free marketing of banking services among others.

Convenience of conducting banking outside the branch official opening hours has been found important in cases of adoption of e-banking. Banks provide customers convenient, cheap access to the bank 24 hours a day and seven days a week. Moutinho et al., (1997) pointed out that each ATM could carry out the same, essentially routine, transactions as do human tellers in branch offices, but at half the price and with a four-fold advantage in productivity.

Yousafzai et al., (2003) introduced an electronic trust model for electronic banking. Two main effective factors in trust are included: Perceived security and perceived privacy. These two elements are corrected by the trustworthiness of banks, including competence, benevolence and integrity. Abrazhevich (2003) in a study investigated electronic payment systems with users' acceptance. The outcomes of the field proved that issues such as tracking, trust, security, convertibility, usability and dependability are extremely important for the users. Yiu et al., (2007) examined the effective agents on internet banking acceptance. Internet banking also increases competition within the banking organization and also from nonbank financial institution (ECB, 1999). The Internet increases the power of the customer to make price comparisons across suppliers quickly and easily. As a result, this drives prices and margins downward (Devlin, 1995).

Yakhlef (2001) pointed out that banks are responding to the Internet differently, and that those which regard the Internet as a complement and substitute to traditional channels achieved better communication and interactivity with customers. E-banking extends the relationship with the customers through providing financial services right into the place or office of customers. The banks may also savour the benefits in terms of increased customers loyalty and satisfaction. Gerrard, Cunningham & Devlin (2003) establish a positive correlation between convenience and online banking and remarked that a primary benefit for the money box is cost saving and for the consumers a primary benefit is convenience. Multi-functionality of an IT based services may be another feature that meets customer demands.

2.2 Customers' Satisfaction with the Use of E-banking Services

Client satisfaction is the positive feeling that is brought forth in each individual after using the goods and services within an establishment. If the goods and services received from the customers meet their benefits, they are met. If the goods and service tier is lower than the customer expectations, he will be dissatisfied (Arabi & Esfandiari, 2003). Customer satisfaction means that the consumer is allowed to contribute his money for goods and services and those goods and services meet his demands and desires. Because he wants the goods to take on his demands not for other issues and the manufacturers who abide by this principle, apply it and guarantee their success and survival in the current world (Kavusi, 2008).

Moutinho & Smith (2000) emphasised that human and technology based delivery channels were greatly linked to the customers' perceptions of how these banking services were handed over to them. They pointed out that these perceptual outcomes would affect the level of bank-customer-satisfaction, retention, and shifting. Notwithstanding, for e-banking technologies to improve productivity, they must be admitted by the intended users (Venkatesh et al., 2003). Vatanasombut et al., (2008) studied the effective factors on keeping the customers in internet banking. They examined the effect of trust and relationship commitment to sustaining the client. In this model, perceived security and relationship as effective factors on trust and empowerment of user, benefits of relationship and costs of disconnecting the relationship were effective factors on relationship commitment.

Jayawardhena & Foley (2000) posited that e-banking as a new service delivery channel has provided banks with a clear cut answer to the inherent disadvantages of traditional bank service delivery patterns. Specifically, big volumes of transactions are successfully taken out because of e-banking in contemporary times. Maenpa & et al., (2008) studied the experience and impression of the customers to internet banking in Finland. They studied the customers that had the experience of using internet banking and applied convenience, security, social status, extra features on function, personal financial affairs, investment and web searching in their model.

Poon (2008) investigated electronic banking acceptance in Malaysia. In this study, he studied the accessibility, convenience, speed, special features, design, capacity, security, privacy and costs to determine acceptance level. Agarwal & et al., (2009) in a study determined the effective factors on attitudes and satisfaction of the customers of electronic banking as one of the primary elements of the strategies of Bank in India. They indicated that some factors as age and job affect customers' acceptance and security and trust owned

the highest influence on satisfaction.

Musakhani & Torkzade (2012) investigated the effect of web usability on customer satisfaction, the effect of customer satisfaction on customer loyalty and the effect of customer satisfaction on positive advertisements by the customer. The outcomes of the survey indicated that in electronic banking, web usability and Functionality met the demands of clients in terms of Manageability of the website and it contributed to customer satisfaction and created a suitable degree of loyalty and positive word-of-mouth selling. Madhushi et al., (2006) evaluated the characteristics of different cases of electronic payment system from the position of Iranian users. The outcomes of the survey indicated that the investigated features were unknown nature, traceability, application, ease of use, convertibility, efficiency, security and trust and most of the users gave more importance to trust and security. Despite the positive essence of e-banking, on service delivery and banking services in general, some major setbacks have been observed.

3.0 Methodology

3.1 Research design

This study used a descriptive research design based on the nature of the study. The purpose of this design was to permit the researcher determine and identify the characteristics of the variables of interest.

3.2 Profile of Study Area

Kumasi Metropolis is located in the transitional forest zone and is about 270km north of the national capital, Accra. It is between latitude 6.35° – 6.40° and longitude 1.30° – 1.35° , an elevation which ranges between 250 – 300 metres above sea level with an area of about 254 square kilometres. The unique centrality of the metropolis as a traversing point from all portions of the state makes it a special berth for many to migrate to. The metropolitan area shares boundaries with Kwabre East District to the north, Atwima District to the west, Ejisu-Juaben Municipality to the east and Bosomtwe to the southward.

Kumasi metropolis is the most populous district in the Ashanti Region. During the 2000 Population Census it recorded a figure of 1,170,270. It has been designed to sustain a population of 1,625,180 in 2006 based on a growth rate of 5.4% per annum and this accounts for just under a third (32.4%) of the region's population. During 2010 Population Census it also recorded 2,035,064 (Ghana Statistical Service, 2012). Kumasi has attracted such a large population, partly because it is the regional capital, and also the most commercialised centre in the region. Other reasons include the centrality of Kumasi as a nodal city with major arterial routes linking it to other parts of the country.

3.3 Sample Size and Sampling Procedure

The sample size used for this study was two hundred respondents who were banking customers of ten (10) selected commercial banks in Kumasi Metropolis. This sample size meant that 20 customers were conveniently taken from each of the ten (10) banks. The ten (10) banks used for the study were Barclays Bank of Ghana, Ecobank Ghana Limited, Standard Chartered Bank Ghana Ltd, National Investment Bank Ltd, Agricultural Development Bank Ltd, Ghana Commercial Bank Limited, Guarantee Trust Bank, Prudential Bank Limited, Unibank Ghana Limited and SG-SSB Bank Limited. A convenience sampling was used as is very easy to carry out and requires relatively little cost and time.

3.4 Research Instrument

A structured questionnaire was used to collect the data. The questionnaire used for the survey was divided into two parts. These are the demographic section and customers' satisfaction and attitude towards electronic banking services. The Five-Point Likert's scale having the military ranks of "strongly disagree" (1) and "strongly agree" (5) were used.

3.5 Data Analysis

Descriptive statistics such as percentages, frequencies, means and standard deviation was used employed to analyse the responses of the study.

4.0 Results and Discussion

4.1 Socio-demographic Characteristics of the Respondents

Table 4.1 shows the socio- demographic characteristics of respondents

Table 4.1: Socio-demographic characteristics of respondents

Variable	Frequency	Percentage	Mean	Standard Deviation
N=200				
Gender				
Male	119	59.5	1.41	.492
Female	81	40.5		
Age				
Below 30 years	34	17		
30-42 years	53	26.5	2.57	.969
43-54 years	78	39		
Above 54 years	35	17.5		
Marital Status				
Never Married	24	12		
Married	165	82.5	1.95	.468
Separated	8	4		
Widowed	3	1.5		
Educational level				
Basic	11	5.5		
Secondary	44	22	2.67	.577
Tertiary	145	72.5		
Monthly Income				
Below 500 GHC	32	16		
501-1000 GHC	60	30	2.46	.849
1001-1500 GHC	93	46.5		
Above 1500 GHC	15	7.5		

Source: Field Survey, 2014

According to the study results, each demographic variable had a varied response rate. There were 119 (59.5%) males and 81(40.5%) females. About the respondents' age, respondents within the age range of 43-54 were 78 (39%), and those in the age of 30-42 were 53 (26.5%) whereas those above 54 years were 35 (17.5%). More than half of the respondents representing 165 (82.5%) were married. As for respondents' educational background, all the respondents had formal education whereby 145 (72.5%) respondents had tertiary education and 44 (22%) respondents had secondary education. In relation to income, 93 (46.5%) respondents earned a monthly income of 1001-1500 GHC, 60 (30%) respondents earned a monthly income of 501-1000 GHC, 32 (16%) respondents earned below 500 GHC whereas 15 (17.5%) earned above 1500GHC.

4.2 Type of E-banking Services Accessed by Customers

From the study findings, it was observed that all the ten banks selected for the study deliver both manual and electronic banking services. Regarding the usage of these services, the result indicated that 189 respondents representing 94.5% regularly used e-banking to transact business with their various banks while 11 respondents representing 5.5% regularly used the manual banking service to transact business with their banks.

Table 4.2: Type of banking service used regularly

Description	Frequency	Percentage
E-Banking	189	94.5
Manual	11	5.5
Total	400	100

Source: Field Survey, 2014

Further investigation discovered that, the ten banks offer electronic banking services in the form of ATM services, internet banking, mobile banking and internal and international debit services. The results reveal that e- Banking is a new system that most banks have engaged to attain customer satisfaction.

Table 4.3: Specific E-banking used

Variable	N=200 Frequency	Percentage
ATM		
Yes	197	98.5
No	3	1.5
Internet Banking		
Yes	121	60.5
No	79	39.5
Mobile banking		
Yes	195	97.8
No	5	2.5
Debit Card		
Yes	120	60
No	80	40

Source: Field Survey, 2014

The findings from Table 4.3 showed that 197 (98.5%) of the respondents used ATM regularly to transact business with their individual banks. In relation to Internet banking, 121 representing 60.5% used internet banking services offered by their banks regularly while 79 respondents representing 39.5% did not use the internet services regularly.

With acknowledgment to the use of mobile banking services, almost all the respondents representing 195 (97.5%) used mobile banking whereas 5 (2.5%) respondents did not use mobile banking. As regards to the use of national banking services like E-zwich and international debit card to purchase goods, services among others, 120 (60%) respondents did use these national banking services and international debit transaction. From the results, it may possibly be concluded that the majority of the banks' customers uses e-banking services and significantly utilise the e-banking products and services offered by the banks. This result confirms what Muniruddeen (2007) posited that explanations for the use of e-banking include the increased customer demand, increased competition among banks themselves; derive minimized cost, new entrants, and better service delivery for customers.

4.3 Customers' Views on the Benefits of E-banking Services Offered by Banks

Respondents were asked to indicate their views on the benefits of e-banking. The overall average score was divided into three categories as follows: 1.00 to 2.25 = Low, 2.26 to 3.75 = Moderate and 3.76 to 5.00 = High. Average grade of their views towards variables tested in this field is keyed out in Table 4.4. It is found in Table 4 that the respondents' view on time saving of e-banking is at the high level (mean=4.095, Standard deviation =0.229). Respondents' also view on e-banking as very useful service is at the high level (mean =4.95, Standard deviation= 0.229). In addition, in terms of convenience service offered by e-banking it is rated high level (mean=4.95, Standard deviation =0.229). The analysis shown that, the provision of e-banking products saves customers' time, useful service to customer, very convenient and e-banking has positively impacted on general banking services.

Table 4.4: Descriptive analysis of e-banking benefits

Description	Mean	Standard Deviation	Level
Time saving	4.95	0.229	High
Useful service	4.97	.0171	High
Convenient Service	4.95	0.229	High

Source: Field Survey, 2014

The study revealed that e-banking services save time as 189 (94.5%) respondents strongly agree that e-banking saves time while 11 (5.5%) respondents agree with the claim that e-banking saves time. Therefore, all the respondents acknowledged e-banking saves time. The research survey also tried to come up to discover out if e-banking services have been useful to customers in their relations with the banks and from Table 4.5, 194 (97%) respondents strongly agree that e-banking is a useful service and 6 (3%) respondents agree with this statement. Table 4.5 revealed that 190 respondents representing 95% strongly agree that e-banking is a convenient service while 10 respondents representing 5% agree with is statement. The results confirm a similar study findings of Gerrard, Cunningham & Devlin (2003) which found a positive correlation between convenience and online banking and remarked that a primary benefit for the money box is cost saving and for the consumers a primary benefit is convenience.

Table 4.5: Benefits of e-banking

Variable	Strongly disagree	Disagree	Agree	Strongly Agree	Total
Saves time	- -	- -	11(5.5)	189 (94.5)	200 (100)
Usefulness	- -	- -	6 (3)	194 (97)	200 (100)
Convenient Service	- -	- -	10 (5)	190 (95)	200 (100)

The figures in parentheses are the percentages Source: Field Survey, 2014

4.4 Customers' satisfaction with the use of e-banking services provided by commercial banks in Kumasi Metropolis

The results revealed that, e-banking services have positively affected service delivery as 189 (94.5%) respondents strongly agree that e-banking services have positively affected banking service delivery while 11 (5.5%) respondents also agree with that. This study finding supports Musakhani & Torkzade (2012) effects of the subject area which established that in electronic banking, web usability and functionality met the demands of clients. The study findings also support the study of Girish & Preetha (1997) which concluded that technology in banks would help to increase the level of productivity and customer satisfaction.

Respondents were asked to indicate whether their anticipations before the use of e-banking have been realised with this existing service and 152 (76%) of the respondents strongly agree and 48 (24%) respondents agree. This result endorses various literature on e-banking with the conclusion that it is a new system that most banks have used to attain customer satisfaction. With extension to e-banking service charges being considered as moderate fee, 82 (41%) respondents strongly disagree with this assertion, 16 (8%) of the respondents disagree with the assertion, 80 (40%) respondents agree and 22 (11%) respondents strongly agree that the e-banking service charges were moderate. Therefore, more than half of the respondents accept that the service charges were moderate. It is realized that an improved service goes with higher charges.

Respondents were requested to indicate their view on complete satisfaction with the use of e-banking, 106 (53%) agree with the statement whereas 94 (47%) strongly agree with the statement. This finding is consistent with Jayawardhena & Foley (2000) who posited that e-banking as a new service delivery network has provided banks with a vibrant solution to the inherent shortcomings of traditional bank service delivery practices.

Table 4.5: Benefits of e-banking

Variable	Strongly disagree	Disagree	Agree	Strongly Agree	Total
Positive impact	- -	- -	11(5.5)	189 (94.5)	200 (100)
Anticipation realised	- -	- -	48 (24)	152(76)	200 (100)
Moderate Charges	82 (41)	16 (8)	80 (40)	22 (11)	200 (100)
Complete satisfaction	- -	- -	106 (53)	94 (47)	200 (100)

The figures in parentheses are the percentages Source: Field Survey, 2014

5.0 Conclusion

This research study concludes that the utilization of e-banking services have increased banking service quality, established customers' satisfaction that in the long run keeps treasured customers and made e-banking the best medium to provide banking services and products to clients. The survey findings indicate that there is high employment of e-banking among customers owing to the fact that it saves time, very useful and commodious. The study findings expressively direct that e-banking services which experienced a major attention have significantly transformed and affected on the banking sector. It is recommended that commercial banks carefully adopt technologically proficient and efficient as well as economical, dependable and protected technology development as customers require operational, efficient, quick and stress-free to understand ICT services.

5.1 Recommendation

Based on the findings of the study, the ensuing recommendations were offered:

- Commercial bankers should continue raising costumers' awareness and recognition of new technology-based banking services more through all available medium to enable customers and the general public understand e-banking benefits.
- It is recommended that commercial banks carefully adopt technologically proficient and effective innovative system capable of providing a stress-free services to customers.
- The commercial banks should not be satisfied with their current e-banking services but must continue to be creative and innovative by creating and introducing new services and marketing approaches that will spark the demand to use e-banking services.
- Future study should examine the level of satisfaction of E-banking services in the national banks

compared to foreign banks.

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