

# PERCEPTION OF CUSTOMERS TOWARDS BANKING SERVICES IN AUCHI METROPOLIS: A COMPARATIVE ANALYSIS

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## Abstract

*This study investigated the perceptions of customers towards banking services in Auchi metropolis. The banking services examined include the quality of automated teller machine (ATM) services, mobile banking services, and customer services of three selected banks. Cross-sectional survey research design was used and the banks involved were First Bank of Nigeria Plc, Guaranty Trust Bank Plc and United Bank for Africa (UBA). The population of the study consisted of all the customers of the selected banks. A sample of 150 each was taken from the banks to have a sample size of 450. Convenience sampling technique was used through the administration of questionnaires. Data collected were analysed using both descriptive and inferential statistical tools. The study's findings indicated that customers' perception towards ATM services, mobile banking services, and customer services of the selected banks were moderately high. Consequently, the study suggests that banks should invest in regular maintenance and upgrading of ATM infrastructure to minimize downtime and ensure machines are always stocked with cash.*

**Keywords:** ATM, Banks, Customer services, Mobile banking services, Perception

## Introduction

The Nigerian banking sector has undergone significant transformations in recent years as a result of the global trends and internal dynamics. The restructuring that began in 2005, following the Central Bank of Nigeria's (CBN) comprehensive restructuring of the banking system, have dramatically altered the competitive landscape among Deposit Money Banks (DMBs). This restructuring, aimed at fortifying the financial sector's stability and efficiency,

has catalyzed a notable increase in competition within the industry. As Bernard (2022) observes, these changes have been driven by rising financial awareness among consumers and their heightened expectations regarding banking services (Soludo, 2006). The sector has thus experienced a paradigm shift characterized by intensified competition, driven by deregulation, technological advancements, and a more discerning customer base (Adeniyi-Akintola, 2021).

Historically, banks in Nigeria operated with distinct and often rigid differences in their service offerings. However, the deregulation and liberalization of the sector have led to a convergence of services and a blurring of traditional boundaries between banks (Omarova, 2020). This convergence has compelled banks to engage in more aggressive competition across an expanded spectrum of financial products and services. In response to these competitive pressures, banks have increasingly adopted sophisticated customer retention strategies. The rationale behind these strategies is grounded in the economic principle that retaining existing customers is substantially less costly than acquiring new ones; specifically, retaining current customers is estimated to be five times cheaper than gaining new ones (Hadi, Aslam, & Gulzar, 2019).

Despite the strategic emphasis on customer retention, the phenomenon of customer switching remains a formidable challenge for banks and researchers alike. This challenge is underscored by empirical evidence from global surveys and regional studies. For instance, an Ernst and Young (2011) survey reveals that 36% of customers changed their primary bank within the past two years, with an additional 7% indicating plans to switch. In a New Zealand context, Avkiran (1994) found that 4% of customers switched banks annually, while 15% were contemplating a switch at any given time. Moreover, data from Europe, North America, and East Asia indicates that customer switching rates range from 20% to 40% (Barret, 2003; Keaveney, 2001). These figures underscore the pervasive nature of customer mobility across various banking environments.

To navigate this challenging landscape and maintain a competitive edge, banks must prioritize the delivery of high-quality service. The rising tide of consumerism, coupled with increased media scrutiny, heightened advertising efforts, and rapid technological advancements, has significantly elevated customer expectations regarding service quality (Rosário & Dias, 2023). In Nigeria, the sector's competitive intensity has further accentuated the need for banks to deliver exceptional service to enhance their performance and sustain their market position. The saturation of the market and the diminishing

opportunities to attract new customers have compelled banks to innovate continuously, particularly in areas such as automated teller machines (ATMs), customer care, and internet banking.

The competitive environment has thus necessitated that banks focus on refining their service delivery mechanisms to bolster their corporate image and foster customer trust (Adeleke & Aminu, 2022). According to Olatokun and Nwonne (2022), banks that excel in providing high-quality service, coupled with excellent customer care, positive corporate image, and robust trust-building capabilities, are more likely to cultivate favorable perceptions of their services. This, in turn, enhances their ability to retain existing customers and attract new ones. In essence, the capacity to deliver superior service is becoming a critical determinant of success in the Nigerian banking sector, as banks vie to establish themselves as leaders in a fiercely competitive market.

It is against this backdrop that this study examined banking services such as quality of automated teller machine (ATM) services, mobile banking services, and customer services of three selected banks in Auchi, Edo State, Nigeria. The specific objectives of the study include:

- i. To examine the perception of bank customers towards automated teller machine (ATM) services in Auchi metropolis;
- ii. To determine the perception of bank customers towards mobile banking services in Auchi metropolis; and
- iii. To ascertain the perception of bank customers towards customer services in Auchi metropolis.

## **Literature Review**

### **Customer Perception of Banking Services**

Perception, as explained by Schiffman and Kanuk (2008), is a complex mental process where a person selectively and systematically organises and interprets different stimuli to form a meaningful view of the world. Parasuraman, Zeithaml, and Berry (1985) have explored this idea in the context of service quality, describing it as what consumers think about the services they receive. It is interesting to note that different people can perceive the same stimuli differently, highlighting how subjective perception can be. Agbonifoh, Ogwo, Nnolim, and Nkamnebe (2007) point out that this difference in perception means that our view of reality can be quite different from reality itself, showing how complex our interpretations can be.

When it comes to customer perception, Agbonifoh et al. (2007) identify two key influencing factors: stimulus factors and personal factors. Stimulus factors include the inherent qualities of the object or service, such as its professionalism, design, training, technology, attitude, physical features, intensity, and whether it is provided by the public or private sector. These various elements combine to shape how customers perceive a service, showing that the assessment of services goes beyond just the actual service itself. Overall, customer perception is shaped by a mix of external factors and personal biases, which contributes to the detailed and varied nature of consumer assessments in service quality.

Kotler and Armstrong (2013) defined a product or service as anything offered to the market for attention, use, or consumption, designed to meet customer needs and wants. The idea of service quality has been a significant topic in research for decades, as shown by Siu and Cheung (2001). Studies have consistently highlighted that service quality is linked to outcomes such as customer satisfaction, increased revenue, higher cross-sale rates, bigger market share, better customer retention, and repeat business (Siu & Cheung, 2001).

Ernst and Young (2012) noted a recent increase in customers changing banks, a trend known as "split-banking," where people use services from more than one bank. Since 2011, the proportion of customers with just one bank has dropped from 41% to 31%, while those with three or more banks have risen from 21% to 32% (Ernst & Young, 2012). This shift is driven by the desire to get the best rates (34%) and benefits (34%) from banking services. Additionally, Ernst and Young (2011) found that poor service quality is the main reason customers leave their banks, with 48% of global customers wanting to switch banks for this reason. Dissatisfaction with service quality was reported by 96% of South African, 83% of Indian, 80% of Chinese, 79% of Latin American, and 60% of European customers (Ernst & Young, 2011).

In Europe, retail banking customers are becoming less loyal and more likely to switch banks (Ernst & Young, 2014). Surveys show that customers are more willing to challenge their current bank relationships and look for alternatives, making long-term relationships less important. Factors that influence the choice of a new bank include customer experience, rates or fees, and convenience (Ernst & Young, 2014). In Eastern Europe, branch location and accessibility are crucial, but once customers join a bank, they value accessibility and transparency. Account closures are often due to

dissatisfaction with rates and fees or poor customer experience (Ernst & Young, 2014).

Managing service quality can be challenging for providers because services have unique characteristics: they are intangible, variable, inseparable, and perishable (Bateson, 1995). Service quality is defined as an overall judgement of a service's excellence (Parasuraman, Zeithaml, & Berry, 1988), involving a comparison between customer expectations and perceptions of the service (Parasuraman, Zeithaml, & Berry, 1985, 1988). Akroush (2008) suggests that service quality results from comparing what customers expect with their views on the service received. Gronroos (2007) agrees that service quality is based on customer evaluations against their expectations. Parasuraman et al. (1988) created a scale called SERVQUAL to measure service quality across five areas: tangibles, reliability, responsiveness, assurance, and empathy.

Tangibles refer to visible signs of service quality, such as the physical appearance of the service provider, staff, equipment, and the number of customers present. These tangible aspects help shape perceptions of service quality and provide cues for evaluation (Zeithaml, Bitner, & Gremler, 2006). Reliability measures how consistently and dependably a company delivers its services. It reflects the company's ability to fulfill its promises and involves accuracy in billing, record-keeping, and task completion (Iddrisu et al., 2015). Assurance includes the skills, courtesy, and competence of employees, essential for building trust and confidence. The importance of assurance varies by industry, especially in high-risk sectors like healthcare, where trust in staff is critical (Andaleeb & Conway, 2020; Zeithaml et al., 2006).

Responsiveness refers to how quickly and effectively a company handles customer orders, inquiries, and complaints. It involves clear communication about response times and addressing customer needs promptly (Zeithaml et al., 2006).

Empathy means making customers feel special and valued. Employees should understand customer needs and preferences and address them effectively. Building strong customer relationships is key to success (Panda, 2003; Kheng et al., 2010).

Mavri and Loannou (2008) found that high-quality banking products and services help reduce customer switching in Greek banks. Similarly, Lewis and Soureli (2006) found that factors such as speed, efficiency, friendliness, ease of contact, and communication can improve customer loyalty in retail banking.

### **Dimensions of Banking Services**

Three dimensions of banking services—namely, the quality of automated teller machine (ATM) services, mobile banking services, and customer services—are explained in this section.

#### ***Automated Teller Machine (ATM) Services***

An Automated Teller Machine (ATM) is designed to handle cash transactions quickly and easily, allowing users to both deposit and withdraw money. Created to meet the growing demand for quicker account access, ATMs are computerised devices found in public places, enabling financial transactions for bank customers. They combine a computer terminal, record-keeping system, and cash storage in one unit. Users access their bank accounts using a plastic card and a Personal Identification Number (PIN). The computer terminal connects to the bank's records, making these records available around the clock. ATMs have revolutionised banking by replacing traditional teller services with a more convenient, interactive system for cash withdrawals. They enhance privacy, improve transaction processing, and reduce costs for banks and customers. Additionally, ATMs operate 24/7, easing branch congestion and offering services such as fund transfers and bill payments at locations like airports and shopping malls.

#### ***Mobile Banking Services***

Mobile banking services have transformed the way people manage their finances by offering convenient and accessible banking solutions through mobile devices (Adekunle, Isibor, Okere, & Kokogho, 2023). These services allow users to perform a wide range of banking activities from their smartphones or tablets, without needing to visit a bank branch (Chiemeke, Evwiekpaefe & Chete, 2023). Key features of mobile banking include the ability to check account balances, view transaction history, transfer funds between accounts, and pay bills. Users can also set up and manage automatic payments, deposit checks using their device's camera, and receive real-time alerts for account activity. Many mobile banking apps also provide secure messaging options for communicating with bank representatives.

Security is a top priority in mobile banking, with banks implementing various measures such as encryption, biometric authentication (like fingerprint or facial recognition), and multi-factor authentication to protect users' financial information (Gbadeyan & Akinyosoye, 2021). Mobile banking services are

designed to be user-friendly, enabling customers to conduct transactions quickly and easily. They also offer the flexibility to manage finances on the go, making banking more accessible and efficient for today's busy lifestyle.

### ***Customer Service***

Bank customer services play a crucial role in ensuring a positive experience for clients and maintaining the smooth operation of financial institutions (Satheesh & Nagaraj, 2021). These services encompass a range of activities designed to meet the needs of customers, address their concerns, and enhance their overall satisfaction. One of the primary aspects of bank customer service is providing assistance with account management. This includes helping customers open and close accounts, manage transactions, and navigate online and mobile banking platforms. Support staff are trained to guide customers through various banking procedures, ensuring they understand how to use services effectively.

Another critical element is handling inquiries and resolving issues. Customers often reach out to banks with questions about their accounts, transactions, or financial products. Effective customer service teams respond promptly and accurately, offering solutions to problems such as transaction errors, account discrepancies, or issues with banking products (Osifo & Omoregbe, 2020). This responsiveness helps build trust and loyalty among customers. Banks also focus on providing personalized service to meet individual customer needs. This can involve offering tailored financial advice, helping with loan applications, or providing information on investment opportunities. Additionally, banks strive to make their services accessible and user-friendly. This includes ensuring that their online and mobile platforms are easy to navigate, providing multilingual support, and offering services through various channels, such as phone, email, and in-person visits.

### **Theoretical Framework**

This study is grounded in rational choice theory, a concept developed from historical and socio-cultural contexts and applicable universally (Burns & Roszkowska, 2016). Choice Theory was developed by Dr. William Glasser, an American psychiatrist. It was introduced in 1998 through his book titled "Choice Theory: A New Psychology of Personal Freedom". At its core, this theory suggests that individuals are naturally inclined to pursue values and interests that are most personal to them. When given the chance, they aim to maximise personal benefits over those of others (Burns & Roszkowska, 2016).

The theory underscores the discretionary nature of human behaviour, implying that people make decisions based on a rational evaluation of costs and benefits.

According to this theory, individuals use available information to make decisions and choose the most viable options to achieve their goals (Burns & Roszkowska, 2016). In assessing different courses of action, people rank alternatives based on their preferences, which are often subjective. They compare the values or benefits of each option and apply a decision-making rule to select the alternative that offers the highest benefit, aiming to accomplish their desired outcome. In essence, rational choice theory revolves around the idea that individuals act based on their understanding of the outcomes. They weigh the costs and benefits of different actions, considering how these will impact themselves. The choice made is the one that provides the greatest net gain or "utility." For instance, according to Aregbeyen (2021), the relevance of rational choice is evident among current or potential bank customers who compare various banking services. They seek the best benefits at the lowest cost or highest convenience. This comparison leads them to choose the bank that offers the most attractive rewards or benefits relative to its cost, reflecting their personal preferences and perceived value.

Choice Theory, developed by William Glasser, is highly relevant to a study on the perception of customers towards banking services in Auchi Metropolis, particularly when conducting a comparative analysis. This theory posits that individuals make choices based on their needs and wants, and these choices are guided by their perceptions of available options. In the context of banking services, Choice Theory helps in understanding how customers evaluate and select banking services based on their individual preferences, expectations, and experiences. The theory allows researchers to explore how different aspects of banking services—such as service quality, accessibility, and customer care—affect customer satisfaction and loyalty. It also supports analysis of why customers might prefer one bank over another. This theoretical framework facilitates a comprehensive understanding of customer behaviour and enables banks to tailor their services more effectively to meet the specific needs and expectations of their customers.

## **Methodology**

**Research Design:** This research employed a descriptive survey methodology to investigate the perception of customers towards banking services in Auchi



metropolis. The rationale for the choice of Auchi Metropolis is that the City is an evolving economic hub with a distinct set of socio-economic characteristics.

**Population, Sample and Sampling Technique:** The population of this study consists of all the customers of First Bank of Nigeria Plc, Guaranty Trust Bank Plc and United Bank for Africa (UBA) in Auchi metropolis as at the time of the study. The study used a sample size of four hundred and fifty (450) customers, with an equitable distribution of one hundred and fifty (150) customers selected from each of the three chosen banks. The selection of respondents employed convenience sampling, a non-probability sampling method, chosen for its suitability in facilitating researcher access and interaction with participants completing the research instrument. The rationale behind the adoption of convenience sampling lies in its expediency, enabling the researcher to efficiently engage with respondents. Customers serving as participants were accessed and chosen at strategic locations characterized by the clustering of banks within the city and on Auchi Polytechnic Campus.

**Method of Data Analyses:** In this study, simple percentage, frequency tables and mean were used in analyzing and interpreting the data obtained. The mean score was computed and compare for the variables of interest: quality of automated teller machine (ATM) services, mobile banking services, and customer services across the selected banks. All the analyses were conducted using Statistical Packages for Social Sciences (SPSS) version 24.

## Results and Discussions

This section presents the analysis of the data collated from the administered questionnaire. The analysis was carried out with the aid of the IBM SPSS 24 software. Out of 450 copies of the questionnaire administered, 379 were found usable. Out of the total of 379, 122 (32.2%) were obtained from respondents from First Bank of Nigeria Plc, 118 (31.1%) from GTBank, and 139 (36.7%) from United Bank for Africa (UBA) Plc.

### Demographic Characteristics of Respondents

The demographic variables include: gender, age, and educational qualification of the respondents. The result is presented in Table 1 below.

**Table 1: Demographic Variables of Respondents**

Variable	Category	Frequency	Percent (%)
Gender	Male	166	43.8
	Female	213	56.2
	<b>Total</b>	<b>379</b>	<b>100.0</b>
Age	Less than 20years	30	7.9
	20-30years	188	49.6
	31 - 40year	64	16.9
	41-50years	65	17.2
	Above 50years	32	8.4
	<b>Total</b>	<b>379</b>	<b>100.0</b>
Educational Qualification	Primary school certificate/ SSCE	20	5.3
	ND/NCE	205	54.1
	B.Sc/HND	64	16.9
	Postgraduate	90	23.7
	<b>Total</b>	<b>379</b>	<b>100.0</b>

**Source: Researchers' fieldwork and computation (2024)**

Table 1 indicated that 166 (43.8%) were males while 213 (56.2%) of the respondents were females. This showed that majority of the respondents were females. Table 1 also revealed that 30 (7.9%) of the respondents were less than 20years old, 188 (49.6%) of the respondents within the age bracket of between 20 – 30years while 64 (16.9%) respondents were between 31 – 40years old. Table 1 also revealed that 65 (17.2) of the respondents were between 41 50years old, while 32 (8.4) respondents were above 50years old. Table 1 further shows that only 5.3% of the total respondents were primary or secondary school certificate holders. In contrast, 205 respondents (54.1%) held a National Diploma or National Certificate of Education, while 64 respondents (16.9%), the largest group, were holders of a Bachelor's Degree or Higher National Diploma. Finally, only 90 (23.7%) of the respondents were Postgraduate Degree holders.

### **Comparison of Respondents' Perception of Bank Services**

This section contains the presentation of data on the customers' perception of selected bank services namely: quality of automated teller machine (ATM) services, mobile banking services, and customer services. The results were shown below:

**Table 2: ATM Services for the Selected Banks**

Statement	First Bank of Nigeria Plc (n = 122)	GTBank (n = 118)	UBA (n =139)	Overall Mean
	Mean			
Using the ATM of my bank makes it easier for me to withdraw cash	4.3	4.5	4.1	4.3
ATM of my bank enables me to transfer money from my account to another account.	4.2	3.4	3.2	3.6
ATM of my banks grant me access to up-to-date information on my account 24hours daily and to check my balance.	3.2	3.6	3.1	3.3
ATM of my bank provides me the opportunities to recharge my cell phone.	2.9	4.3	3.2	3.5
Financially, using ATM is cost effective	3.8	3.6	3.1	3.5
Grand mean	3.68	3.88	3.34	3.6

**Source: Researchers' computation (2024)**

Table 2 showed the mean scores of the items measuring ATM services of the selected banks as follows: using the ATM of my bank makes it easier for me to withdraw cash ( $\bar{X} = 4.3$ ); ATM of my bank enables me to transfer money from my account to another account ( $\bar{X} = 3.6$ ); ATM of my banks grant me access to up-to-date information on my account 24hours daily and to check my balance ( $\bar{X} = 3.3$ ); ATM of my bank provides me the opportunities to recharge my cell phone ( $\bar{X} = 3.5$ ); and financially, using ATM is cost effective ( $\bar{X} = 3.5$ ). On the average, the mean score for ATM services for the selected banks is 3.6. It can therefore be concluded that customers' perception of ATM services for banks is moderately high.

**Table 3: Assessment of Mobile Banking Services for Selected Banks**

Statement	First Bank of Nigeria Plc (n = 122)	GTBank (n = 118)	UBA (n =139)	Overall Mean
	Mean			
I feel performing financial transaction on the mobile app platform of my bank is safe.	3.4	4.3	3.2	3.6
Mobile banking of my bank makes it easy for me to perform financial transactions 24hours daily	4.2	4.2	3.8	4.1
Mobile banking of my bank is convenient to perform financial transactions from the comfort of my home, office and business premises	3.9	4.2	3.2	3.8
Using the Mobile banking of my bank has reduced the psychological stress associated with going to banking halls.	3.2	3.9	3.8	3.6
Mobile banking of my bank has saves me a lot of time	3.7	3.8	3.1	3.5
Grand mean	3.68	4.08	3.42	3.7

**Source: Researchers' computation (2024)**

Table 3 showed the mean scores of the items measuring mobile banking services of the selected banks as follows: Customers feel performing financial transaction on the mobile app platform of their banks are safe ( $\bar{X} = 3.6$ ); Mobile banking of banks makes it easy for customers to perform financial transactions 24hours daily ( $\bar{X} = 4.1$ ); Mobile banking of banks is convenient to perform financial transactions from the comfort of customers' home, office and business premises ( $\bar{X} = 3.8$ ); Using the Mobile banking of banks has reduced the psychological stress associated with going to banking halls ( $\bar{X} =$

3.6); and mobile banking of banks has saves me a lot of time ( $\bar{X} = 3.5$ ). On the average, the mean score for mobile banking services for the selected banks is 3.7. It can therefore be concluded that customers' perception of mobile banking services for banks is moderately high.

**Table 4: Assessment of Customer Service for the Selected Banks**

Statement	First Bank of Nigeria Plc (n = 122)	GTBank (n = 118)	UBA (n =139)	Overall Mean
	Mean			
My bank is credible in its dealings with customers	3.8	4.6	3.7	4.0
I do not regret choosing my bank	3.9	4.2	3.3	3.8
My bank often makes excuses for failure to do what it has earlier promised	3.2	3.9	3.7	3.6
My network service provider can be trusted	3.3	4.2	3.9	3.8
I trust my bank has the requisite skills to deliver value at all times	4.1	4.1	3.2	3.8
Grand mean	3.66	4.2	3.56	3.8

**Source: Researchers' computation (2024)**

Table 4 showed the mean scores of the items measuring customer services of the selected banks as follows: banks are credible in its dealings with customers ( $\bar{X} = 4.0$ ); customers do not regret choosing their banks ( $\bar{X} = 4.1$ ); banks often make excuses for failure to do what it has earlier promised ( $\bar{X} = 3.6$ ); banks' network service provider can be trusted ( $\bar{X} = 3.6$ ); and customers trust their banks have the requisite skills to deliver value at all times ( $\bar{X} = 3.5$ ). On the average, the mean score for customer services for the selected banks is 3.8. It can therefore be concluded that the perception of customer services for banks is moderately high.

### Discussion of Findings

The study's findings indicated that customers' perception towards ATM services, mobile banking services, and customer services of the selected banks

is moderately high. This observation is significant as it reflected the evolving landscape of banking services in Nigeria and the increasing reliance on digital platforms for financial transactions.

First, the moderately high perception of ATM services suggests that while customers generally find these services satisfactory, there is room for improvement. ATMs are a crucial touchpoint for many banking customers, offering convenience and 24/7 access to funds (Sithole, Sullivan-Mort, & D'Souza, 2021). However, issues such as machine downtime, network failures, and limited availability of cash can hinder the user experience. Banks need to ensure the reliability and accessibility of ATMs to maintain and potentially enhance customer satisfaction.

Second, the positive perception of mobile banking services highlights the successful adoption of digital banking solutions. Mobile banking offers numerous advantages, including the ability to perform transactions on the go, check account balances, and access a variety of banking services without the need for physical branch visits (Shankar & Rishi, 2020). This finding underscores the importance of mobile banking in promoting financial inclusion, especially in a country like Nigeria where the penetration of smartphones is steadily increasing. However, to sustain this perception, banks must continually invest in enhancing the security, user interface, and functionality of their mobile banking apps to meet the growing expectations of tech-savvy customers.

Lastly, the moderately high perception of customer services indicates that while customers appreciate the efforts made by banks to provide good service, there is still a gap that needs to be addressed. Effective customer service is vital in building trust and loyalty among customers. Factors such as the responsiveness of customer support, the professionalism of bank staff, and the resolution of complaints and issues play a significant role in shaping customer perceptions (Al Khoury, Thrassou, Papasolomou & Vrontis, 2023). Banks must focus on training their staff, streamlining customer service processes, and implementing feedback mechanisms to improve the overall customer experience.

## **Conclusion and Recommendations**

In conclusion, the study's findings point to a generally positive but improvable customer perception of ATM services, mobile banking services, and customer services. For banks in Nigeria, this presents an opportunity to refine their

service offerings, leverage technology to enhance customer convenience, and foster stronger relationships with their customers. Continuous improvement in these areas will not only satisfy current customers but also attract new ones, ultimately contributing to the banks' growth and success in a competitive market.

Based on the findings of this study, the following recommendations were made:

- i. Banks should invest in regular maintenance and upgrading of ATM infrastructure to minimize downtime and ensure machines are always stocked with cash.
- ii. Banks should prioritize the development of secure mobile banking applications by incorporating advanced security features such as multi-factor authentication and biometric verification to protect against fraud.
- iii. Banks should implement efficient complaint resolution processes and ensure timely and effective responses to customer inquiries and issues.

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