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Service Quality and Customer Satisfaction in Nigerian Banking Sector: Empirical evidence from UBA, Nigeria

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ABSTRACT

The study examine service quality and customer satisfaction in Nigerian banking sector. The purpose of the study is to show clearly how customer satisfaction can be enhanced through an efficient service quality delivery. The data required for this study was gathered through the instrument of questionnaire, and personal interview. One hundred (100) copies of questionnaires were administered out of which ninety (90) copies were retrieved and collated for the analysis. To achieve the objectives of the study, four hypotheses were formulated from the structure of research questions. Correlation coefficient and regression were used for testing these hypotheses. The result shows significant relationship between tangibility of service and better distribution practice. The study reveals that service quality has positive role to play on customer satisfaction. Based on these findings customer satisfaction is likely to come from improvements in service quality, service features and customer complaint handling, there is a relationship between service delivery and customer satisfaction. The study recommends that: (i) the organization should embark on effective training and development skills that can help employees deliver prompt service to customer, (ii) many products should be designed to measure service quality and customer satisfaction, and also to improve good customer service (iii) bank should continue to use the means of maintaining customer loyalty and to increase its customer through various advertisement and promotion. (iv) Banks should have insight on how to offer prompt service, manage customers delay, also employs and manages new banking technologies..

KEYWORDS: Service Quality, Customer satisfaction, Service delivery, Nigerian banks

Introduction

In today's fast-paced and increasingly competitive market, the bottom line of a firm's marketing strategies and tactics is to make profits and contribute to the growth of the company. Customer satisfaction, quality and retention are global issues that affect all organizations, be it large or small, profit or non-profit, global or local. Many companies are interested in studying, evaluating and implementing marketing strategies that aim at improving customer retention and maximizing share of customers in view of the beneficial effects on the financial performance for the firm. There has been a strong advocacy for the adoption of customer retention as one of the key performance indicators (Kaplan and Norton, 2001) For instance; a study by (Reichheld and Sasser 1990) reported a high correlation between customer retention and profitability in a range of industries. Quality and customer satisfaction have long been recognized as playing a crucial role for success and survival in today's competitive market. Not surprisingly, considerable research has been conducted on these two concepts. Notably, the quality and satisfaction concepts have been linked to customer behavioural intentions like purchase and loyalty intention.