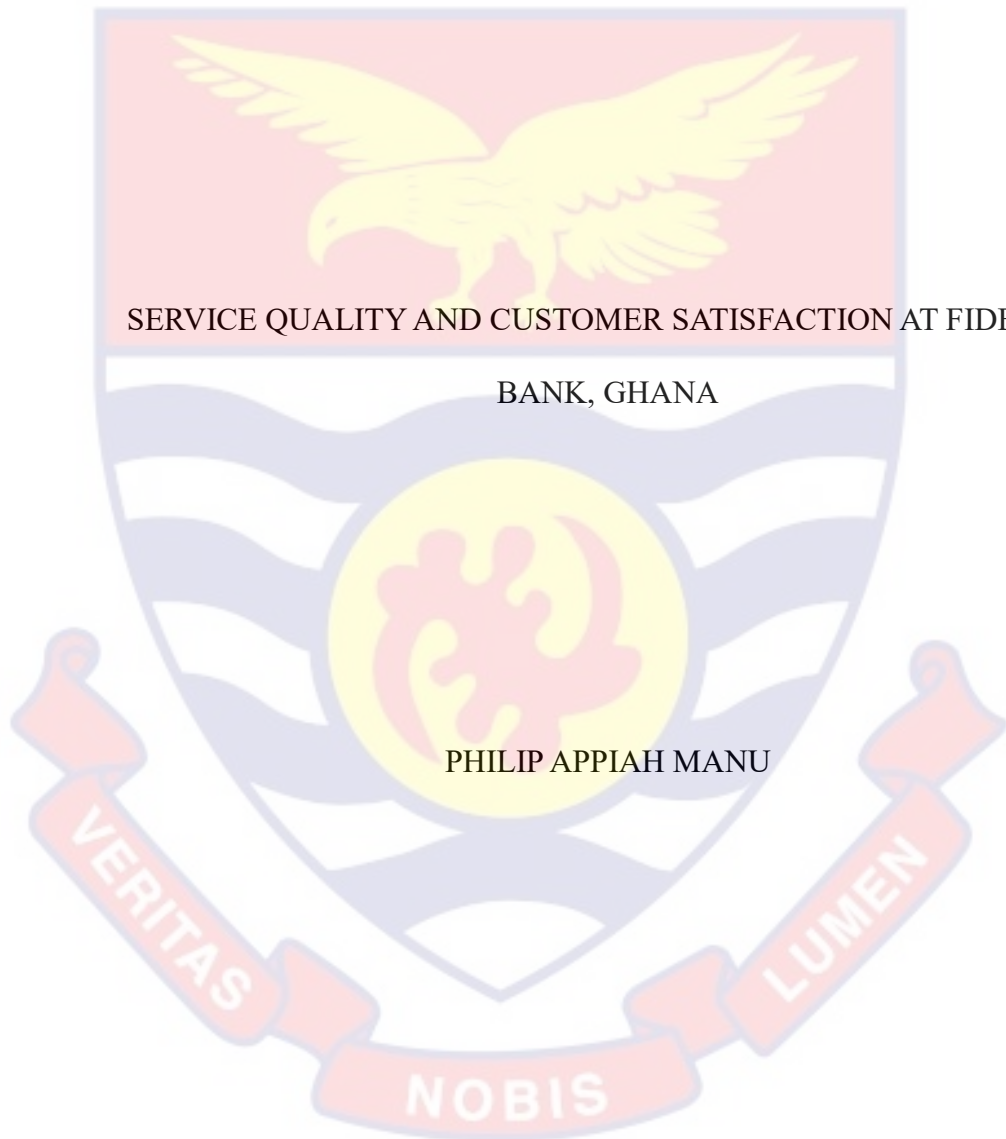


UNIVERSITY OF CAPE COAST



PHILIP APPIAH MANU

2024

UNIVERSITY OF CAPE COAST

SERVICE QUALITY AND CUSTOMER SATISFACTION AT FIDELITY

BANK, GHANA

BY

PHILIP APPIAH MANU

Dissertation submitted to the Department of Business Studies of the College of Distance Education, University of Cape Coast in partial fulfilment of the requirements for the award of Master of Business Administration degree in Marketing

MARCH 2024

DECLARATION

Candidate's Declaration

I hereby declare that this dissertation is the result of my own original research and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's Signature..... Date.....

Name: Philip Appiah Manu

Supervisor's Declaration

I hereby declare that the preparation and presentation of the dissertation were supervised in accordance with the guidelines on supervision of dissertation laid down by the University of Cape Coast.

Supervisor's Signature..... Date.....

Name: Prof. (Mrs.) Gloria Agyapong

ABSTRACT

This study was aimed to examine the service quality and customer satisfaction at Fidelity Bank, Ghana. The study employed the explanatory research design since the study tested the relationship between the various variables. The data collection instruments were questionnaire. The study employed the quantitative research approach. The simple random sampling technique was used in selecting a respondent of 300. Descriptive statistics and structural equation model were employed to analyse the objectives of the study. The study found that there was a positive and significant relationship between tangibles quality and customer satisfaction at Fidelity Bank. Also, the study found that there was a positive and significant relationship between reliability quality and customer satisfaction at Fidelity Bank. The study found that there was a positive and significant relationship between responsiveness quality and customer satisfaction at Fidelity Bank. The study also found that there was a positive and significant relationship between assurance quality and customer satisfaction at Fidelity Bank. There was no positive and significant relationship between empathy quality and customer satisfaction at Fidelity Bank. The study recommended that management of Fidelity Bank must invest in employee training.

KEYWORDS

Service quality

Customer Satisfaction

Fidelity Bank

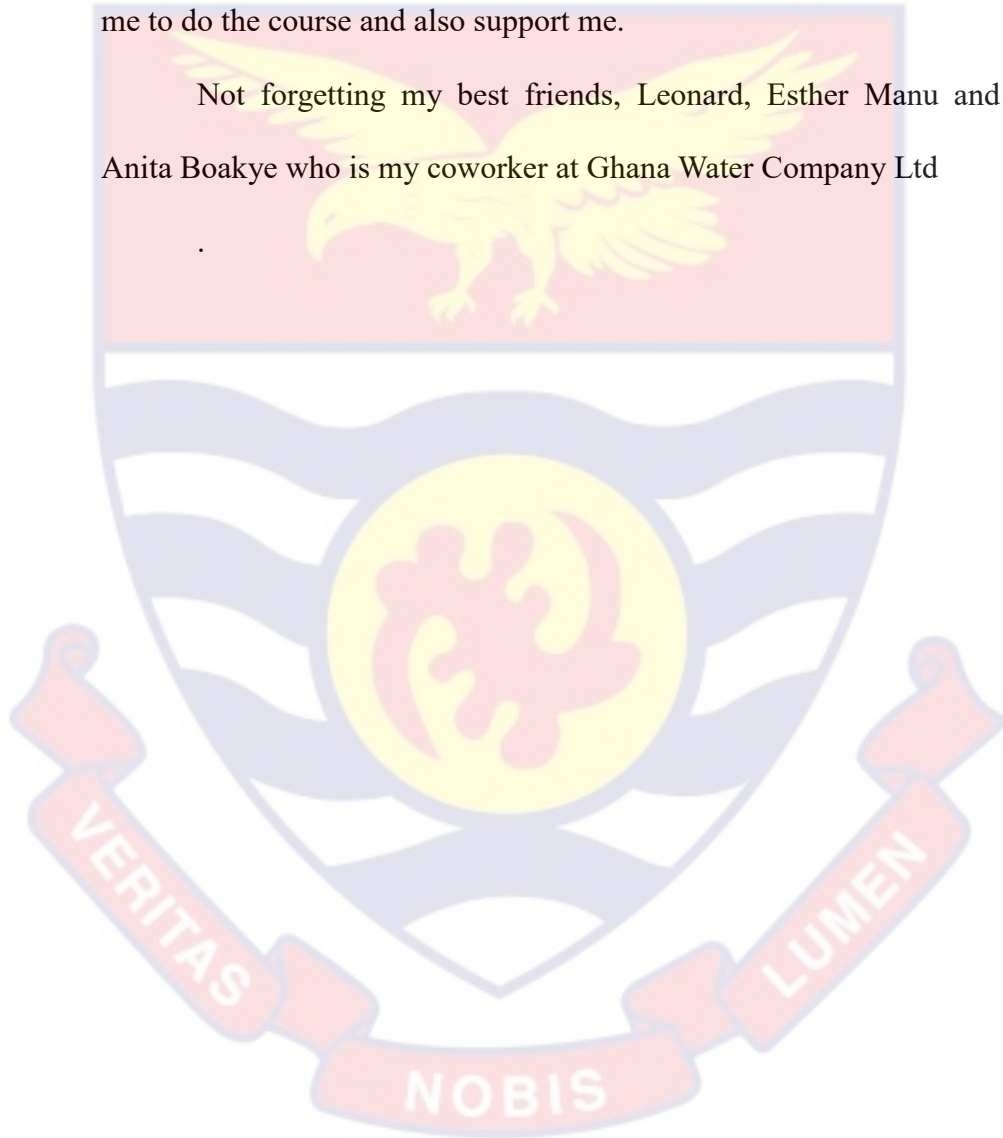


ACKNOWLEDGEMENTS

I sincerely acknowledge the contribution and co-operation made by my supervisor, Prof. Mrs. Gloria Agyapong for his wisdom and inspirations.

I also wish to appreciate my wife Mrs. Beatrice Manu, my children, my friend Irene Boakye and my pastor Rev. Agyenim Boateng who encourage me to do the course and also support me.

Not forgetting my best friends, Leonard, Esther Manu and Madam Anita Boakye who is my coworker at Ghana Water Company Ltd



DEDICATION

To my family



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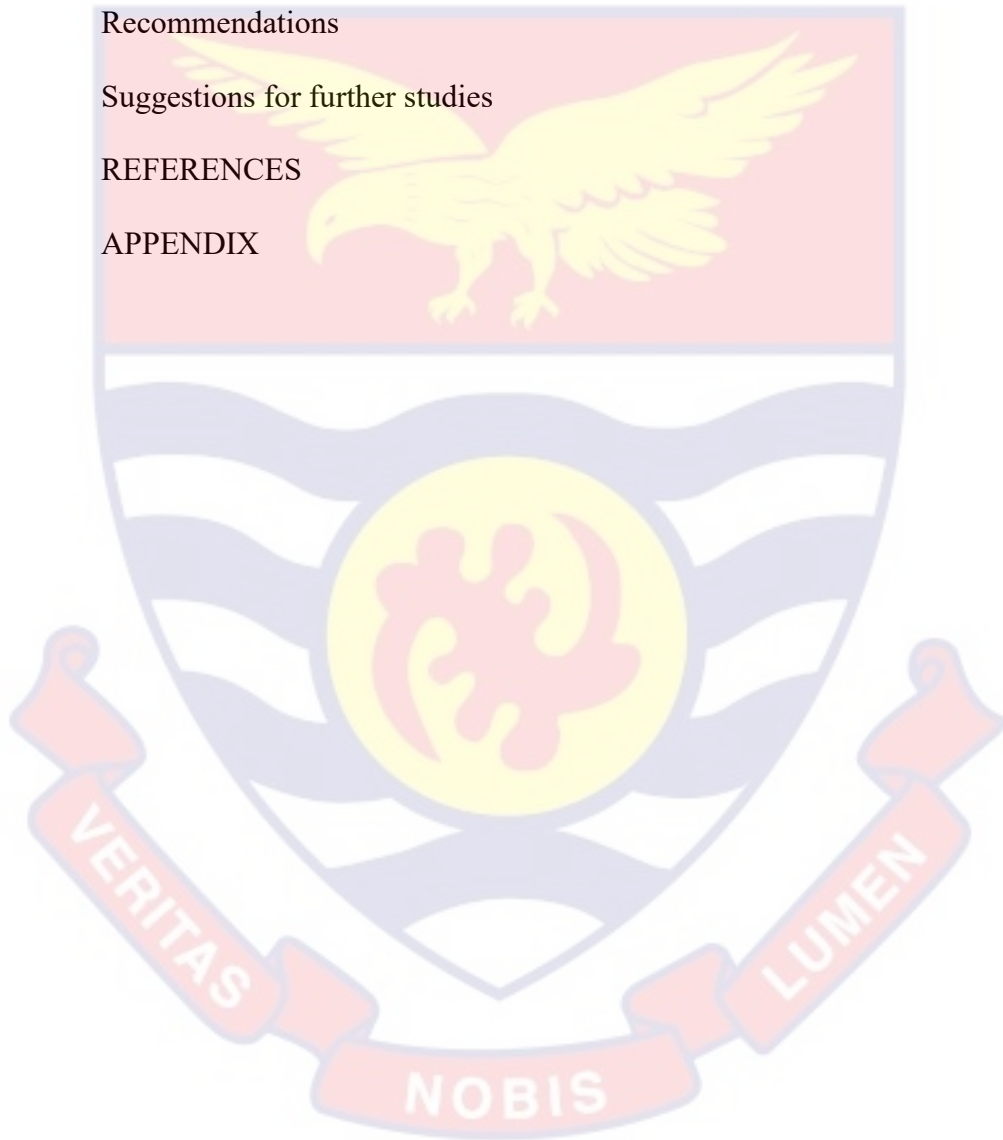
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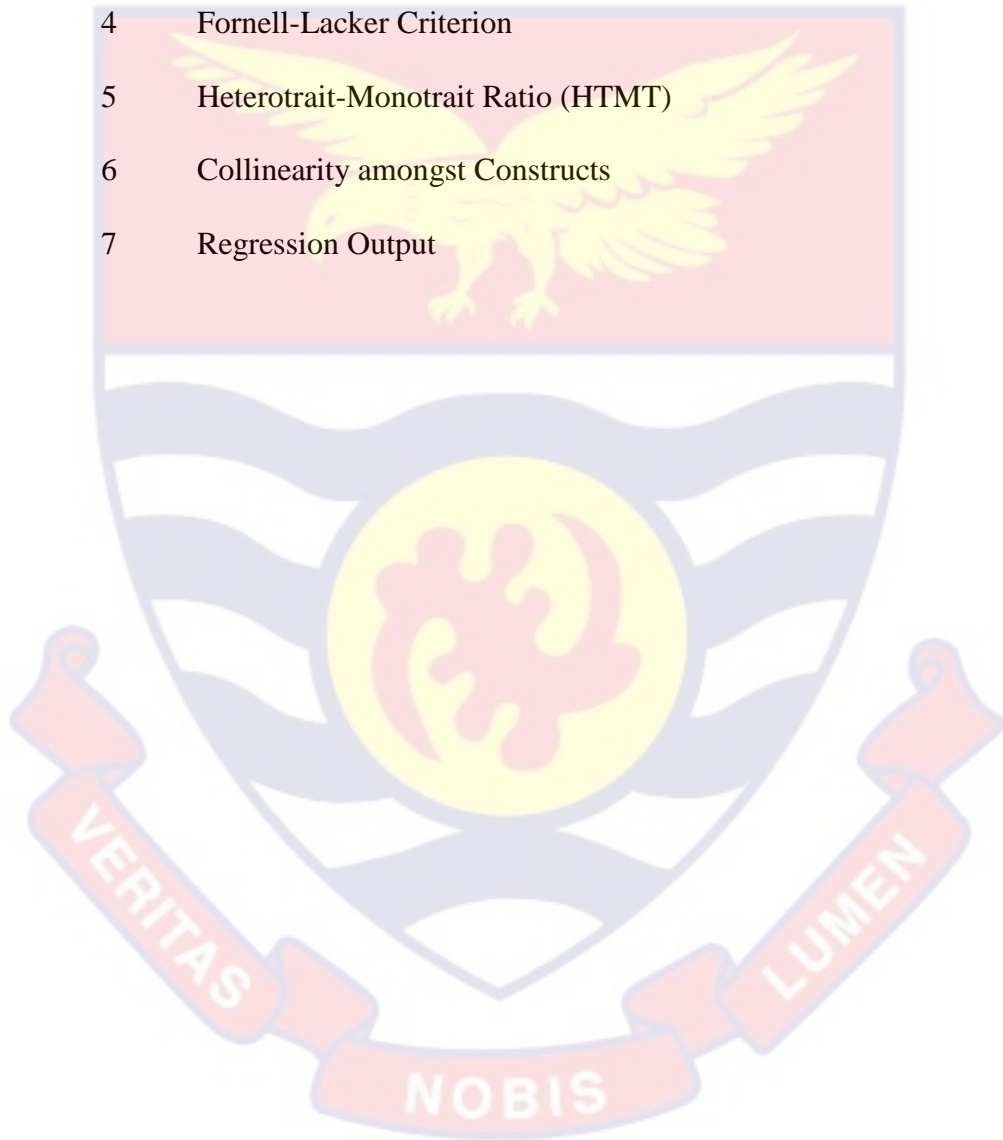
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CHAPTER ONE

INTRODUCTION

In the competitive landscape of modern banking, service quality and customer satisfaction have emerged as critical determinants of success. For financial institutions, particularly in developing economies such as Ghana, these factors play a pivotal role in retaining customers and achieving sustainable growth. Fidelity Bank, Ghana, one of the leading indigenous banks in the country, has garnered a reputation for its commitment to excellence in customer service. This study aims to explore the intricate relationship between service quality and customer satisfaction at Fidelity Bank, Ghana. Service quality in banking encompasses various dimensions, including reliability, responsiveness, assurance, empathy, and tangibles. These dimensions collectively contribute to the overall customer experience, influencing their perceptions and loyalty. For Fidelity Bank, understanding and enhancing these aspects are vital in a market characterized by growing customer expectations and intense competition from both local and international banks. Customer satisfaction, on the other hand, is a measure of how well the bank's services meet or exceed customer expectations. It is a key performance indicator that reflects the effectiveness of the bank's service delivery and its ability to cultivate long-term customer relationships. In the context of Fidelity Bank, customer satisfaction is not only crucial for customer retention but also for attracting new clients through positive word-of-mouth and referrals.

Background to the Study

Currently, retaining customers has become one of the key objectives of every firm especially in a current dispensation where competition in the

banking industry is very rampant. Every firm seeks to put in measures in order to maintain their customers rather than looking for new customers. In view of that, most firms seek to satisfy their customers in order to retain them (Rita, Oliveira & Farisa, 2019). Customer satisfaction is a measure of how products and services supplied by a company meet or surpass customer expectation. In a competitive marketplace where a business competes for customers, customer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy (Ali et al., 2021).

Customer satisfaction is an asset that should be monitored and managed just like any physical asset. The importance of customers has been highlighted by lots of researchers and academicians all around the world. Top performing financial institutions believe that customers are the purpose of what they do and they very much depend on them; customers are not the source of a problem and they should never make a wish that customers 'should go away' because their future and security will put in jeopardy. That is the main reason why financial institutions of today are focusing much attention on customer satisfaction loyalty (Fida et al., 2020). It is an obvious fact that every organization tends to move to a position where customer satisfaction is given a favourable consideration.

In other words, customer satisfaction is a construct that must be met optimally for efficient and effective achievement of stated objectives, and for smooth continuation of business (Supriyanto, Wiyono & Burhanuddin, 2021). Customer satisfaction is an integral part of organizational objectives that must be fulfilled for an organization to maintain its customers. Customers are valuable asset that must be properly kept satisfied. The existence of any

business-oriented organization is the performance of business activities that will flow from the organization to identified target customers through the provision of need satisfying packages in order to satisfy the needs of the customers, and achieve the stated objectives set by the organization (Raza, et al., 2020).

The satisfaction of the needs of the respective customers thereby gives room for an opportunity to retain the customer and create customer loyalty for continuous patronage. In a similar manner, customer satisfaction is a strong indicator of organizational objectives. The level of customer satisfaction dictates to some extent the level of achievement of organizational objectives (Nunkoo et al., 2020). In other words, if customers fail to patronize or repeat the purchase of the products of the organization, definitely sales and profitability of the organization will drop which will adversely affects the entire performance of the firm. In a nut shell, the degree at which organization retain their customers depends to a large extent the degree of satisfaction derived from the products of the organizations (Prentice, Dominique-Lopes & Wang, 2020).

The relationship between customer service and customer satisfaction is a vital one. In a competitive market place, understanding customer needs become crucial, therefore companies and banks in this case, have moved from product-centric to customer-centric positions (Afthanorhan et al., 2019). Customer satisfaction is influenced by the type of service provided. Satisfaction is a challenge particularly in the bank-based service as customers can easily switch from one bank to another of a better service (Abror et al., 2020).

Considering the high costs of acquiring new customers and apparently, high customers turnover of many banking services. It is very important to find out what cause customer satisfaction (Balinado et al., 2021; Nilashi et al., 2021; Ozkan et al., 2020). High levels of customer satisfaction bring several positive aspects to a company; it is believed that customer satisfaction has a positive relationship with economic profit (Gopi & Samat, 2020). Moreover, it will lower customer's price sensitivity (Slack & Singh, 2020), and contribute to the creation of loyal customers, which in turn implies a stable future cash-flow (Chuenyindee et al., 2022).

Every organization that has satisfied customers is bound to increase customer base and hence profitability. Satisfied customers may sell the firm's organization either consciously or unconsciously. It is therefore important that service industries provide quality service to customers so as to satisfy them, make them loyal and retain them at the end (Le, Nguyen & Truong, 2020).

Fidelity bank, has customer service as one of the pillars on which the bank operates. After clients began to voice their dissatisfaction, the quality of customer service has recently begun to decline. As a result of this, the purpose of this study is to determine whether or not the service that is being offered is in accordance with the expectations of the customers, whether or not the consumers are pleased with the services that are being offered, and whether or not there are any additional ways in which the service can be improved in order to satisfy the customers. This will create a path way for customers to see the possibility of integrating their loyalty with the organization, taken into cognizance continued purchasing and repurchasing of the organization's products.

Statement of the Problem

Customer satisfaction is the single most important issue affecting organizational survival (Khatoun, Zhengliang & Hussain, 2020; Chien & Chi, 2019). It has the most important effect on customer retention and in order to narrow it down, focus on customer service quality as one of the customer satisfactions factors. Due to globalization and advancement in technology, customers have become sophisticated and are switching from one company to another. Again, customers have gained much knowledge and this has gradually led to a greater degree of “consumer sovereignty” when making a choice (Othman et al., 2019). The ability of customers to choose one bank over another is based on several factors such as the location, interest rates, quality of service delivery and the bank’s reputation (Gobena, 2019). However, service quality is seen as one of the key factors and thus has received considerable attention in recent marketing research by organisations. According to Wang et al., (2020) financial services, particularly banks, compete in the marketplace with generally undifferentiated products, therefore service quality becomes a primary competitive weapon. As a result, businesses are affected in terms of market share, stability, profitability, growth and expansion and the competitive position (Abdirad & Krishnan, 2022; Hadi, Aslam & Gulzar, 2019; Khan, Lima & Mahmud, 2021).

Customers are now more conscious of service quality delivery and firms are striving for positions by ensuring the optimal customer satisfaction (Sardan & Bajpai, 2020; Huang, Lee & Chen, 2019). In Ghana, financial institutions, due to their numerous customers these days are striving hard to meet customers’ needs, keep them satisfied and in the long run retain them in

order to survive the competition. Again, banks have recognized that delivering quality service to customers is directly proportional to the success and survival in today's global and competitive banking environment (Veloso & Monte, 2019).

Over the years, a lot of studies have concentrated on service quality in United States, Europe and several African banking industries (Hasan, Khan & Farooqi, 2019; Salleh et al., 2019; Uzir et al., 2021). Studies have also been conducted in Ghana using public banks such as Ghana Commercial Bank and Rural Banks (Osei-Poku, 2019; Amponsah, 2018; Amoah-Mensah, 2018). Little attention has been drawn on the effect of service quality delivery on customer satisfaction using private banks in Ghana. Fidelity bank, being a private bank competing with the public ones will have to do extra customer service delivery. This study therefore seeks to find out how customer service influence customer satisfaction at Fidelity Bank.

Purpose of the Study

The main purpose of the study is to analyse the effect of service quality on customer satisfaction at Fidelity Bank, Ghana.

Research Objectives

Specifically, the study seeks to;

1. analyse the effect of tangibles quality on customer satisfaction at Fidelity Bank, Ghana.
2. examine the effect of reliability quality on customer satisfaction at Fidelity Bank, Ghana.
3. investigate the effect of responsiveness quality on customer satisfaction at Fidelity Bank, Ghana.

4. analyse the effect of assurance quality on customer satisfaction at Fidelity Bank, Ghana.
5. Analyse the effect of empathy quality on customer satisfaction at Fidelity Bank, Ghana.

Research Questions

The study was guided by the following:

1. What is the effect of tangibles quality on customer satisfaction at Fidelity Bank, Ghana?
2. What is the effect of reliability quality on customer satisfaction at Fidelity Bank, Ghana?
3. What is the effect of responsiveness quality on customer satisfaction at Fidelity Bank, Ghana?
4. What is the effect of assurance quality on customer satisfaction at Fidelity Bank, Ghana?
5. What is the effect of empathy quality on customer satisfaction at Fidelity Bank, Ghana?

Significance of the study

The significance of this study lies in the fact that it will provide empirical information to stakeholders of banks, marketing professionals, and policy makers of the banking institutions in Accra. The findings of this study will provide them with empirical information on what customers expect in terms of service quality from the banks as well as customers assessment of the quality of service they provide. It will also provide empirical information.

Fidelity bank has customer service as one of its products, hence the need to find out whether they really are providing that service and what ways

they can improve so as to have competitive advantage over rivals in the market.

This work will therefore provide information regarding excellent customer service and its effects on customer satisfaction in the Ghanaian context. This piece will be available to the bank being researched for the management to know the perception of their customers on services being provided to them and to help improve on service quality.

It will also benefit other business service providers to make informed decisions as far as service is concerned. Educational institutions, corporate entities, business policy makers and other researchers will also benefit from this research in making informed decisions when it comes to quality customer service to satisfy the customers.

Delimitations of the Study

This study focuses on customers of Fidelity Bank as the study population. The study would also concentrate on the five components of service quality. These components included the tangibility, reliability, responsiveness, assurance and empathy. The area of the study is also focused on the Accra Metropolis.

Limitations of the Study

While this study aims to provide a thorough understanding of the relationship between service quality and customer satisfaction at Fidelity Bank, Ghana, several limitations must be acknowledged. The study may be limited by the sample size and the demographic characteristics of the respondents. A limited sample size or a sample that is not representative of the

entire customer base of Fidelity Bank may affect the generalizability of the findings.

The research is confined to specific branches of Fidelity Bank within Ghana, which may not capture regional variations in service quality and customer satisfaction. Differences in service delivery across various locations might lead to varying levels of customer satisfaction.

Customer satisfaction is inherently subjective and can be influenced by individual expectations, personal experiences, and external factors. This subjectivity can introduce biases in the feedback collected, impacting the accuracy of the conclusions drawn.

Definition of Terms

Satisfaction: Satisfaction occurs when the consumer of a good or service compares what is received against what is expected from the utilization of that good or service (Kotler et al., 2009)

Customer satisfaction: Customer satisfaction as a feeling or attitude of a customer towards a product or service (Jamal & Naser, 2012).

Service quality: Service quality is defined as the degree of discrepancy between customers' normative expectations for service and their perceptions of service performance (Parasuraman, Zeithaml & Berry, 2008).

Organisation of the Study

The study will be organized into five main chapters, with each chapter focusing on certain aspect of the study. Chapter one looks at the general background of the study, problem statement, objectives of study, research questions, significance of the study and organization of the study. The second chapter reviews both theoretical and empirical literature related to the study.

Chapter three looks at the study design, population, sample and sampling techniques, research instrument, data collection procedures, data analysis and ethical considerations. Chapter four deals with the analysis and discussions of the results obtained from the study based on the empirical review. The last chapter concludes by summarizing the findings of the study, draws conclusions based on the key findings and looks at the appropriate policy recommendation.



CHAPTER TWO

LITERATURE REVIEW

Introduction

This chapter reviews literature related to the topic of study. It is to provide insight into the problem and what has already been done, while helping to clarify researcher's thinking. The literature review focused on the objectives of the study.

Theoretical Review

The study is based on two theories. These include the Dissonance Theory and Contrast Theory. From these theories, concepts identified and applied to the study.

The Dissonance Theory

According to Cardozzo's (1965) idea, a person who was under the impression that they were receiving a low-value product while they had anticipated receiving a high-value product would be able to identify the difference and feel cognitive dissonance. To put it another way, the expectations that are not met result in a condition of dissonance or a psychological discomfort (Yi, 1990). The presence of dissonance, according to this idea, generates demands for its elimination, which might be accomplished by modifying the manner in which the discrepancy is perceived. According to this idea, "post exposure ratings are primarily a function of the expectation level." This is due to the fact that the process of identifying disconfirmation is regarded to be psychologically painful. As a result, it is hypothesized that consumers may perceptually distort performance that is inconsistent with their expectations in order to bring it into alignment with their previous level of

expectation (Oliver, 1977). According to Yi (1990), customers may experience psychological tension if there is a difference between the expectations they have for a product and the performance of the product. In this scenario, consumers may attempt to alleviate this tension by altering their view of the product. Cardozzo contends that when the cost of a product is high for an individual, customers may be more likely to have a more favorable opinion of that product. Consider, for instance, the scenario in which a patron enters a restaurant with the expectation that it would be of high quality, only to be met with a dish that does not appeal to their taste buds. The customer, who had traveled a great distance and spent a significant price for the lunch, may remark that the food was not really as poor as it looked to be, or that she like meals that are overdone, etc., in order to alleviate the dissonance that these circumstances have caused.

Researchers that followed this technique implicitly assumed that customers would typically discover that product performance differed in some aspect from their expectations or effort expenditures and that some cognitive repositioning would be necessary (Oliver, 1980). This assumption was made in order to better understand the implications of this strategy.

In part because it is not quite obvious whether consumers would participate in such discrepancy adjustments as the model predicts in every purchase context, this idea has not garnered a great deal of support from academics. Oliver (1977), for example, argues that "generally, it is agreed that satisfaction results from a comparison between X, one's expectation, and Y, product performance." This is an example of Oliver's critique of the Dissonance theory. It is thus the amount and direction of this difference that

determines the degree of impact that an individual experiences after making a choice. The sole purpose that X provides is to offer a comparison baseline. In addition, there is no specific pressure placed on customers to achieve a resolution to the X-Y disparity. In point of fact, it is believed that the understanding and acknowledgment of dissonance is the driving force behind contentment and discontent.

According to Yi (1990), if the Dissonance Theory is correct, then businesses should make it their goal to bring the expectations of their customers far higher than the performance of their products in order to get a higher product assessment. On the other hand, the correctness of this assumption is open to disagreement. It is possible that raising expectations well above the performance of the product and then failing to satisfy these expectations might have a negative impact. This is because little differences may be completely ignored, however massive disparities may result in a highly poor review. Taking into consideration the idea of "tolerance level" is not something that this proposal does. Based on the tolerance level, it seems that buyers are ready to tolerate a range of performance that is close to a point estimate, provided that the range can be assumed to be reasonable. When perceptions of a brand's performance, which are near to the norm (initial expectation), are within the latitude of acceptable performance, then it may be assimilated toward the norm (Woodruff et al 1983). This is the case when the original expectation is close to actual performance. That is to say, performance that is regarded to be within a certain interval around a performance standard is likely to be deemed comparable to the norm. On the other hand, when the distance from this norm is sufficiently large, that is, when the perceived

performance is beyond the acceptable zone, then the performance of the brand will be viewed as being different from the norm. This, in contradiction to the premise of this model, will result in discontent rather than a high rating of the product.

The Dissonance Theory is not a comprehensive explanation of consumer pleasure; nonetheless, it does help to the understanding of the fact that expectations are not static in the sense that they may alter throughout the course of a consuming experience. During the course of the holiday, for instance, the significance that was assigned to pre-holiday expectations can shift, and a new set of expectations might be developed as a consequence of the events that occur during the vacation. According to Danaher and Arweiler (1996), this suggests that when consumers go from one encounter to the next, such as from the hotel's reception to the room or the restaurant, their expectations for the room may be altered as a result of the performance of the prior encounter.

The Contrast Theory

The Contrast Theory suggests the opposite of the Dissonance Theory. According to this theory, when actual product performance falls short of consumer's expectations about the product, the contrast between the expectation and outcome will cause the consumer to exaggerate the disparity (Yi, 1990). The Contrast theory maintains that a customer who receives a product less valuable than expected, will magnify the difference between the product received and the product expected (Cardozzo, 1965). This theory predicts that product performance below expectations will be rated poorer than it is in reality (Oliver & DeSarbo, 1988). In other words, the Contrast Theory

would assume that "outcomes deviating from expectations will cause the subject to favorably or unfavorably react to the disconfirmation experience in that a negative disconfirmation is believed to result in a poor product evaluation, whereas positive disconfirmation should cause the product to be highly appraised" (Oliver, 1977, p. 81). In terms of the above restaurant situation, the consumer might say that the restaurant was one of the worst he or she had ever been and the food was unfit for human consumption, etc.

If the Contrast Theory were applied to a consumption context, then the poor performance would be worse than simply poor, and good performance would be better than a rating of good would suggest (Oliver, 1997). Under the dissonance theory, the opposite effects occur, perceived performance, whether it is less or more favorable than the consumer's expectations, is drawn to the original expectation level. It is important to note that these theories have been applied and tested in laboratory settings where the customer satisfaction was tightly controlled, situation specific and individually focused. For instance, researchers investigated the ability of these theories in predicting customer satisfaction with a pen (Cardozzo, 1965), a reel-type tape recorder (Olshavsky & Miller, 1972), ball-point pen (Anderson, 1973), and a coffee brand (Olson & Dover, 1975). Thus, it is curious whether hypotheses held by these theories could be accepted or rejected when applied in a field survey research study of hospitality and tourism services (Oh & Parks, 1997). It is, for instance, not clear whether all purchase decisions in tourism and hospitality services result in dissonance.

Conceptual Review

This section reviews the key variables underpinning the study. The concept of service quality and customer satisfaction were explained under this section.

Service

Services are economic activities offered by one party to another. In exchange for money, time, and effort, service customers expect value from access to goods, labor, professional skills, facilities, networks, and systems; but they do not normally take ownership of the physical elements involved (Lovelock & Wirtz, 2011). A service occurs when an interaction is established between customers and service providers and/or the physical component of the service and/or the systems through which the service is delivered (Shahin & Janatyan, 2011). The concept of service is used and defined in various perspectives by many scholars. A service is a commodity with no physical existence, usually created and consumed at the same time. Gronroos (2001) described a service as a process resulting in an outcome in a partly simultaneous production and consumption process. This definition points to the fact that service provision and consumption are simultaneous activities. Service is intangible in nature; it cannot be mass produced. It cannot be inventoried and stored after production. Due to the fact that services and consumers of services are inseparable, they cannot be produced until the consumer is ready to consume them. Providing consistent quality is difficult for service because of the characteristic of variability (Clow & Kurtz, 2003). When one puts it in the simplest term; services are deeds, processes and performances (Bitner, Zeithaml & Gremler, 2010). It is apparent that services

are produced not only by service businesses but also are integral to the offering of many manufactured goods producers.

Kotler (2000) defines services as any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything, its production may not be tied to a physical product.” According to Bitner, Zeithaml and Gremler (2010) services include all economic activities whose output is not a physical product or construction, is generally consumed at the time it is produced and provides added value in forms (such as convenience, amusement, timeliness, comfort or health) that are essentially intangible concerns of its first purchaser. Lovelock and Wirtz (2007) indicated that service is “time based” and the outcome of a service may result in desire change in consumer or any property of the consumer.

Characteristics of Services

Services have generally been put together into four main characteristics that differentiate them from goods: intangibility, inseparability, variability, and perishability (Lovelock & Wirtz, 2011). These characteristics create unique challenges for services. Service intangibility refers to the fact that services cannot be seen, tasted, felt, heard, or smelled before they are bought. For this reason, customers try to evaluate the quality of a service by looking at tangible components such as the place, people, price, equipment, and communications apparent (Armstrong & Kotler, 2011).

Service inseparability refers to the fact that services cannot be separated from their providers, whether the providers are people or machines. This means that the employee providing the service becomes part of the service, in most cases, the customer is also present at the time of providing the

service. Therefore, the provider-customer interaction becomes important in determining the outcome of the service (Armstrong & Kotler, 2011). Service variability refers to the fact that the quality of services depends on who provides them as well as when, where, and how they are provided (Armstrong & Kotler, 2011). This means that the quality of a service provided is not just determined by the company but by the service provider too. Therefore, understanding the role of service providers is crucial to understand perceptions of service quality.

Service perishability refers to the fact that services cannot be stored for later sale or use (Armstrong & Kotler, 2011), although Lovelock and Wirtz (2011) argue that “not all service performances are perishable”, like video recordings of events and concerts. One problematic situation that accompanies this characteristic is when demand exceeds supply (Armstrong & Kotler, 2011). This can be applied to the banking sector when there is traffic at the counters and not enough service providers, thus the service in that case cannot be stored for later use. In this case, banks should think of better ways to match the service supply with the demand.

Quality

According to Meron (2015), there is no sole definition for quality. For some researchers, quality is performance to standards while for others it is meeting or satisfying the customer's needs. The Quality of a product or service is the fitness of that product or service for meeting or exceeding its intended use as required by the customer. Quality is defined as the totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs. The definition of quality depends on the point of view

of the people defining it. Most consumers have a difficult time defining quality, but they know it when they see it. Some definitions of quality, according to Meron (2015), are conformance to specifications, fitness for use, value for price paid, support services and psychological criteria.

Conformance to specifications refers to how well a product or service meets the targets and tolerances determined by its designers. Again, fitness for use is a definition of quality that evaluates how well the product performs for its intended use. Value for price paid is the quality defined in terms of product or service usefulness for the price paid. Support services refer to quality defined in terms of the support provided after the product or service is purchased. Finally, psychological criteria is a way of defining quality that focuses on judgmental evaluations of what constitutes product or service excellence.

Defining quality for service organization is difficult because of the intangible nature of the product. Since a service is experienced, perceptions can be highly subjective. In addition to tangible factors, quality of services is often defined by perceptual factors. In most cases, defining quality in services can be especially challenging. Some of the terms used to define quality in the service industry, according to Meron (2015), are consistency (ability to provide same level of good quality repeatedly), responsiveness to Customer needs (willingness of service providers to help customers in unusual situations and to deal with problems), courtesy (the way employees treat customers), time (the amount of time a customer has to wait for the service), reliability which is the ability to perform dependably, consistently and accurately and convenience, which is the accessibility of service provider to its customers.

Service Quality

In recent marketing literature, the concept of service is used and defined in various perspectives by many scholars. A service is a commodity with no physical existence, usually created and consumed at the same time. Sanyal (2014) described a service as a process resulting in an outcome in a partly simultaneous production and consumption process. This definition points to the fact that service production/provision and consumption are simultaneous activities. On the issue of a service being a commodity, Edvardson et al (2005) defined service as a component of the wider product concept. Service is a component of the wider concept of products that is limited to acts, deeds and efforts (Lovelock, 2005). Lovelock and Wirtz (2007) indicated that service is “time based” and the outcome of a service may result in desire change in consumer or any property of the consumer. Vargo and Lusch (2004) indicated that not only a service provided for the benefit of another entity but it may also be for the benefit of the providing entity.

Service quality is an essential aspect in service management (Clottey, Collier & Stodnick, 2011). Service Quality Service quality is defined as the degree of discrepancy between customers’ normative expectations for service and their perceptions of service performance (Parasuraman, Zeithaml & Berry, 1988). It is a concept that has aroused considerable interest and debate in the research literature because of the difficulties in both defining it and measuring it with no overall consensus emerging on either (Wisniewski, 2001). Parasuraman et al. (1988) conceptualised service quality as overall assessment of the difference between perception and expectation of service delivery. According to this conceptualization, based on data collected on 12 groups of

consumers, Parasuraman, Zeithaml and Berry (1985) concluded that consumers evaluated service quality by comparing service to be received (expected) and service actually received (perceived) on 10 dimensions.

In a subsequent and more elaborate work, Parasuraman et al. (1988) collapsed the original 10 dimensions into 5 pointing out that there were overlap amongst these 10 dimensions and could thus be soundly put into 5. This pioneering research (Parasuraman et.al., 1988) suggested that perceived service quality is based on multi-dimensional factors relevant to the context. The five dimensions of service quality that customers rely on to form their judgement of perceived service quality as posited by Parasuraman et al. (1988) include the following reliability, responsiveness, assurance, empathy and tangibles.

Reliability can be defined as the firms perform their service at the right time when they promised to give services to their customers (Cheserek, Kimwolo & Cherop, 2015). It is included in accuracy of all the functions which are performed by any firm like check records properly, billing and provide services at the exact time when it is recorded. Reliability includes many factors, maintain error-free records of the firm and finally solve the problems of customers related to services provided. It is very important dimension of service in conventional sectors (Parasuraman et al., 1998). Reliability includes security, privacy and assurance. Security is actually a freedom from the doubts, risks and dangers like financial security and physical safety. Every customer is cautious about the security of monetary transactions. So, security has a significant effect on the satisfaction of customers toward services of firms (Liao & Subramony, 2008). Privacy means that safe methods

are adopted. Customers are more concerned about privacy of their data and also about the safety of their data. Customers need privacy in their work especially (Pikkarainen, Pikkarainen, Karjaluoto & Pahnla, 2004).

Responsiveness is the readiness to provide assistance and speedy service to customer (Zeithaml, Parasuraman & Malhotra, 2002).

Responsiveness includes the willingness of employees to avail a service in a way that it will send a transaction slip instantly, speedy mortgage conformation, and updating an account in a timely manner (Mukhtar, Iman, Ashiq, Amjad & Nasar, 2014). Responsiveness has been considered as an important factor. Customers in general suppose early responds to their demands immediately, because they do not want to wait for long time (Ruby et al., 2012). If a firm fails to provide service to a customer at certain time, it can recover this failure by providing prompt services in professional way (Adeoye & Lawanson, 2012). Responsiveness relates to performance criterions and can be treated as process quality. This service quality dimension is very importance for consumers as they do not want to face trouble with their business matters. They want to acquire services free of blunders, performed according to criterions, correctly, quickly and within time (Culiberg & Rojsek, 2010). Propensity and readiness of firms to help their customers and satisfy their demands, instantly reply to their criticisms, and quickly solve their problems (Mohammad & Alhamadani, 2011). Once the customer has assurance about the quality dimensions of the product and responsiveness of the employees of an institute; the chances of a customer becoming a loyal and committed customer increases (Kim & Kim, 2004).

Assurance is building confidence and trust in customers towards services provided (Cheserek, Kimwolo & Cherop, 2015). Assurance includes competence, courtesy, credibility and security. This involves knowledge and courtesy of employees and their ability to inspire trust and confidence (Parasuraman et al., 1988). The knowledgeable employees are to be able to reduce the quality services. So, the ability of employees to inculcate confidence in customers, they should save in their transactions, contentiously polite in their customers, and the ability to answers the customer's questions are also well-mannered (Ehigie, 2006). More frequently the customers appearance for the assurance from the employees and expect that employees will perform positively and implant sureness in their customers. Therefore, there is the need for employees to introduce assurance in customers, building them senses harmless in their dealings, regularly polite in the way of customers, the capability to response customer queries correctly (Cheserek, Kimwolo & Cherop, 2015).

Empathy is about the personal attention extra care and better understanding toward customers and showing them they are special and important by showing kindness, affection and looking them as close friends to make them feel special (Cheserek, Kimwolo & Cherop, 2015). Empathy is all about entertaining the customers in term of place, better communication and time. Researches have proved that the most people are influenced by this dimension of service quality. In empathy, employees give attention and extra care to their customers that can increase the quality of services and customer feel special. This thing increases customer loyalty and customer satisfaction. To satisfy the customer's need, management should improve service quality

like through empathy. Sometimes, it is important to customer that the employees of the organization pay special attention and extra care when they deal with them. So far, as empathy is still vital element of service quality so financial institutes should sustain and improve the empathy (Munusamy et al., 2010). Tangibles in the service sector are physical facilities that facilitated the process of service provision. The appearance of persons, physical facilities and equipment are known as tangibles (Parasuraman et al., 1998). Tangibles normally represent interior facility which include staff members, equipment and printed materials. Visual images play their role in forming impression in customers about the quality of the service. Customer expects up-to-date equipment, attractive printed material, well arranged interior and properly dressed employees (Culiberg & Rojsek, 2010). In context of service quality, tangibles can be referred to as Information and Communications Technology (ICT) equipment, physical facilities and their appearance (ambience, lighting, air-conditioning, seating arrangement); and lastly but not least, the services providing personnel of the organization (Blery et al., 2009). These tangibles are deployed, in random integration, by any organization to render services to its customers who in turn assess the quality and usability of these tangibles.

Service Quality Situation of the Ghanaian Banking Industry

Competition in the banking industry is severe. The underlining competitive advantage in the industry is service quality. Yet the banks have no empirical information on the key factors that influence customers perception of the overall service quality of the industry. Each of the banks has identified themselves with at least one of the dimensions of service quality they perceive to be key drivers of customers' attitude towards the excellence of the quality

of service the banks provide. The service providers perspective of what is service quality might be quite different from what customers perceive as service quality. For effective competitive decisions, it is important to understand the customers' definition and perception of service quality. Service quality has various antecedence and customers of different background characteristics may place different level of importance on each of antecedent of service quality and overall perceived service quality (Bonsu & Mensah, 2013).

Research on service quality in the banking industry of Ghana is limited. The few studies conducted on service quality suffer the problem of small sample size. According to a research conducted on service quality involving three banks in Accra by Opoku, Atuobi-Yiadom, Chong and Abratt, (2009), there is a direct link between service quality variables and customer satisfaction in the banking industry. Nukpezah and Nyumoyo (2009) found that empathy, reliability, image, and reputations are important indicators of customers' satisfaction in the banking sector of Ghana. However, they found that competitive pricing had no influence on service quality perceived by customers of the Ghanaian banking industry. In an investigation of service quality perception of three banks in Ghana: Barclays bank, Standard Chartered bank and Ghana Commercial Bank with the aim of comparing service quality across these three banks and determining the most important factors contributing to service quality, Hinson, Mohammed, and Mensah (2006) found that locally owned banks are more oriented to providing social services than the multinational banks and that, customers' expectations on all the service attributes used in their study were not met by the selected banks.

Customer Satisfaction

Satisfaction is a feeling that emerges from an evaluation process. It occurs when the consumer of a good or service compares what is received against what is expected from the utilization of that good or service (Kotler et al., 2009). According to Auka (2012), customer satisfaction involves more than happy customer. It is a term used in business explaining about the quality of product and service that are being provided by companies so as to fulfill the need of their customers. For some, it is also a key performance indicator (KPI) of company (Munusamy, Chelliah & Mun, 2010). The long-term success of a business usually depends on the level of satisfaction of the customers (Mukhtar, Iman, Ashiq, Amjad & Nasar, 2014). Profits made by companies are seen to have a highly positive relationship with strong base of satisfied customers (Yeung, Ging & Ennew, 2002). Customer satisfaction is a major factor in developing customer's desires for future purchase (Mittal & Kamakura, 2001). Customer satisfaction as a feeling or attitude of a customer towards a product or service after using is the main result of marketing activity which acts as a communication between the various stages of consumer buying behavior (Jamal & Naser, 2002).

Customer satisfaction can be experienced in a variety of situations and connected to both goods and services. It is a highly personal assessment that is greatly affected by customer expectations. Satisfaction also is based on the customer's experience of both contact with the organization and personal outcomes. Some researchers define a satisfied customer within the private sector as "one who receives significant added value" to his/her bottom line, a definition that may apply just as well to public services (Anderson, Fornell &

Mazvanchery, 2004). In today's competitive business environment marketing managers are more influenced from customer expectation and meeting the demand for customer satisfaction is very important for them. Every organization must define customer satisfaction regarding their market. So customer satisfaction could not be defined only standard or quality of product.

Customer satisfaction is about relationships between the customer and product or service and the provider of a product or service (Cengiz, 2010). Satisfied customers are essential to optimum performance and financial returns. In many places of the world, business organizations have been uplifting the role of the customer to that of a key stakeholder over the past twenty years (Eggert & Ulaga, 2002). Customers are viewed as a group whose satisfaction with the enterprise must be integrated in strategic planning efforts.

Progressive companies are finding value in directly measuring and tracking customer satisfaction as an important strategic success indicator. Evidence is increasing that placing a high priority on customer satisfaction is critical to improved organizational performance in a global market place (Cengiz, 2010). With better understanding of customers' perceptions, companies can determine the actions required to meet the customers' needs. They can identify their own strengths and weaknesses, where they stand in comparison to their competitors, chart out the path of future progress and improvement. Customer satisfaction measurement helps to promote an increased focus on customer outcomes and stimulate improvements in the work practices and processes used within the company (Kanojia & Yadav, 2012). Bontis, Booker and Serenko (2007) conducted the research and found that customer satisfaction improves reputation in the services markets.

Reputation partially intervenes the relationship between satisfaction and loyalty and the relationship between satisfaction and recommendation.

Seemingly, many researchers conceptualize customer satisfaction as an individual's feeling of pleasure (or disappointment) resulting from comparing the perceived performance or outcome in relation to the expectation (Brandy and Robertson, 2001; Lovelock, Patterson & Walker, 2001). There are two general conceptualizations of satisfaction here, namely the transaction-specific satisfaction and the cumulative satisfaction (Jones & Suh, 2000; Yi & La, 2004). Transaction-specific satisfaction is the customer's very own evaluation of his or her experience and reaction towards a particular service encounter (Boshoff & Gray, 2004). This reaction is expressed by the customer who experiences a product or service for the first time. Meanwhile, cumulative satisfaction refers to the customer's overall evaluation of the consumption experience to date an own accumulation of contacts with services provided them from day-to-day (Ruby, 2012).

Customer Satisfaction Models

Disconfirmation model Propounded by Oliver (1980)

According to Oliver (1980), the customer satisfaction model explains that when the customers compare their perceptions of actual products or services performance with the expectations, then the feelings of satisfaction have arisen. Any discrepancies between the expectations and the performance create the disconfirmation. He identified three (3) types of disconfirmation. And they are:

1. Positive disconfirmation: This occurs when product or service performance exceeds performance. In this case, the customers are highly satisfied.
2. Negative disconfirmation: This on the other hand occurs when products or service performance is less than expectations. In this case, the customers are highly dissatisfied.
3. Zero disconfirmation: it occurs when product or service performance is equal to expectations. In this case, customers are neither well satisfied nor less satisfied. They feel 'ok' by the turn of events.

Satisfiers, Dissatisfies and Delighters or Exciters Model Propounded by Noriaki Kano (1984)

The Kano model is a theory of product development and customer satisfaction that classifies customer preferences. The model offers some insight into the product attributes which are perceived to be important to customers. It focuses on differentiating product features, as opposed to focusing initially on customer needs.

1. Satisfiers: These are characteristics which customers say they want in the product and their presence lead to satisfaction.
2. Dissatisfaction: It is the expected characteristics in a product whose presence leads to customer dissatisfaction. They have the property that they would not be frequently mentioned by customers when asked about what they are looking for in a product, because they are assumed to be present.
3. Delighters or Exciters: Here, innovation or new product is undisputedly the catalyst in delivering these attributes to customers.

According to Kano, delighters are the most powerful and have the potential to lead to the highest gross profit margins. Excitement attributes are for the most part unforeseen by the client but may yield paramount satisfaction. The beauty behind an excitement attribute is to spur a potential consumers' imagination, these attributes are used to help the customer discover needs that they have never thought about before. Having concurrent excitement attributes within a product can provide a significant competitive advantage over a rival. In a diverse product assortment, the excitement attributes trigger impulsive wants and needs in the mind of the customer. The more the customer thinks about these amazing new ideas, the more they want it.

Service Quality on Customer Satisfaction

Due to the dynamic nature of expectation, evaluations change over time from person to person and from culture to culture. What is considered quality service or the things that satisfy customers today may be different tomorrow. Customers perceive services in terms of the quality of the service and how satisfied they are overall with their experiences (Zeithaml & Bitner, 2013). According to Zeithaml and Bitner (2013), the terms satisfaction and quality were used interchangeably. But researchers have attempted to be more precise about the meanings and measurement of the two concepts, resulting in considerable debate. Consensus is growing that the two concepts are fundamentally different in terms of their underlying causes and outcomes.

Although they have certain things in common, satisfaction is generally viewed as a broader concept, whereas service quality assessment focuses specifically on dimensions of service. Based on this view, perceived service

quality is a component of customer satisfaction (Meron, 2015). Various studies have been conducted to assess the relationship between service quality and customer satisfaction. Most of the studies have focused on how the major dimensions of service quality (reliability, responsiveness, assurance, empathy and tangibles) affect customer satisfaction.

Reliability and Customer Satisfaction

In 2010, Munusamy, Chelliah and Mun conducted a study on service quality delivery and its impact on customer satisfaction in the banking sector in Malaysia. In relation to reliability and customer satisfaction, it was found that reliability does not have any significant impact on customer satisfaction ($p\text{-value}=0.240$) at 99% confidence level. This was attributed to the growth of the phone banking and internet banking. Chingang and Lukong (2010), in their study entitled Evaluation of service quality and customer satisfaction by using SERVQUAL model, concluded that the SERVQUAL model for measuring the quality of service is not the right tool. Because it does not well overlap, and also customer expectations and their understanding of satisfaction is more than the service quality. In their study, they found that reliability had an effect on customer satisfaction. According to a research conducted on service quality involving three banks in Accra by Bonsu and Mensah (2013), there is a direct link between service quality variables and customer satisfaction in the banking industry. One of the key dimensions that affected customer satisfaction was reliability.

In Pakistan, Bharwana, Bashir and Mohsin (2013) also conducted a study on the impact of Service Quality on Customers' Satisfaction. Results from the study showed that there was a positive and significant relationship

between reliability and customers' satisfaction ($r=0.570$, $p < 0.01$). In another study on the service quality and customer satisfaction, Khan and Fasih (2014), in their study on impact of Service Quality on Customer Satisfaction and Customer Loyalty: Evidence from Banking Sector, found that reliability yielded positive and significant correlation with customer satisfaction ($r=0.187$, $p < 0.01$). Similarly, Cheserek, Kimwolo and Cherop (2015) in their study on Effect of Quality Financial Services on Customer Satisfaction by Commercial Banks in Kenya also found that there was a positive and statistically significant relationship between reliability and customer satisfaction.

Responsiveness and Customer Satisfaction

The effect of responsiveness on customer satisfaction has also been assessed by various researchers. Amin and Isa (2008), by examining the relationship between perceived service quality (SERVQUAL) and customer satisfaction in banking, found that there is a significant relationship between dimensions of service quality (SERVQUAL) and customer satisfaction and these dimensions are considered important factors in creating and attracting customers' satisfaction. Specifically, it was found that responsiveness had the greatest effect on customer satisfaction. In 2013, Lau, Cheung, Lam and Chu conducted a study to identify the interrelationships between service quality, customer satisfaction and customer loyalty in the retail banking sector in Hong Kong. The findings of the study revealed that customer satisfaction was derived from all the dimensions of service quality including responsiveness. Responsiveness was found to be statistically significant with customer satisfaction ($p < 0.01$).

Navaratnaseelan and Elangkumaran (2014), by studying the impact of service quality on customer satisfaction with bank employees, concluded that there is a significant and positive correlation between responsiveness and customer satisfaction. Therefore, the more maintaining a high-quality service, the more customer satisfaction and low-quality services, reduce customer satisfaction, and even lead to loss of customers.

Similarly, Nsiah and Mensah (2014) also conducted a study to discover the effect of service quality on customer satisfaction in the banking industry in Ghana with specific reference to Asokore rural bank Limited. The research proved that empathy and responsiveness plays the most important role in customer satisfaction level followed by tangibility, assurance, and finally the bank reliability. The study by Cheserek, Kimwolo and Cherop (2015) on

Effect of Quality Financial Services on Customer Satisfaction by Commercial Banks in Kenya also found that there was a positive and statistically significant relationship between responsiveness and customer satisfaction

Assurance and Customer Satisfaction

Assurance as one of the dimensions of service quality has also been studied by several researchers to find its effect on customer satisfaction. In 2010, Munusamy, Chelliah and Mun conducted a study on service quality delivery and its impact on customer satisfaction in the banking sector in Malaysia. In relation to assurance and customer satisfaction, it was found that there was a relationship between assurance and customer satisfaction ($r=0.869$). However, the relationship between the two variables were not significant, showing that assurance does not have any significant impact on

customer satisfaction (p-value=0.577) at 99% confidence level. Chingang and Lukong (2010), in their study entitled Evaluation of service quality and customer satisfaction by using SERVQUAL model, concluded that the

SERVQUAL model for measuring the quality of service is not the right tool. Because it does not well overlap, and also customer expectations and their understanding of satisfaction is more than the service quality. In their study, they found that assurance had an effect on customer satisfaction.

In 2014, Sokachae and Moghaddam conducted a study on the Impact of Service Quality on Customer Satisfaction by Using SERVQUAL Model. The study revealed that assurance is one of the major factors that influence customer satisfaction. This was attributed to the employees behavior, the cooperative, politeness, friendliness and the efficient customer handling is the most important factors for the customer satisfaction which is based on the announcement, trustworthiness and the staff behavior.

Empathy and Customer Satisfaction

In assessing the effect of service quality and customer satisfaction, Naik, Gantasala and Prabhakar (2010), by studying of service quality (SERVQUAL) and its effect on customer satisfaction, found that SERVQUAL service quality dimensions (tangible factors, reliability, responsiveness, empathy and assurance) make a positive impact on customer satisfaction and hence dimensions of quality of service is a critical factor on customer satisfaction. Specifically, they identified empathy as having the greatest effect on customer satisfaction. Still within the banking sector, Chingang and Lukong (2010), in their study entitled Evaluation of service quality and customer satisfaction by using SERVQUAL model, concluded that the

SERVQUAL model for measuring the quality of service is not the right tool. Because it does not well overlap, and also customer expectations and their understanding of satisfaction is more than the service quality. In their study, they found that empathy had an effect on customer satisfaction.

According to a research conducted on service quality involving three banks in Accra by Bonsu and Mensah (2013), there is a direct link between service quality variables and customer satisfaction in the banking industry.

One of the key dimensions that affected customer satisfaction was empathy. Nukpezah and Nyumoyo (2009) found that empathy, reliability, image, and reputations are important indicators of customers' satisfaction in the banking sector of Ghana. However, they found that competitive pricing had no influence on service quality perceived by customers of the Ghanaian banking industry. In 2014, Sokachae and Moghaddam conducted a study on the Impact of Service Quality on Customer Satisfaction by Using SERVQUAL Model. The study revealed that empathy is one of the major factors that influence customer satisfaction. Finally, the study by Cheserek, Kimwolo and Cherop (2015) on Effect of Quality Financial Services on Customer Satisfaction by Commercial Banks in Kenya also found that there was a positive and statistically significant relationship between empathy and customer satisfaction.

Tangibles and Customer Satisfaction

In 2010, Munusamy, Chelliah and Mun conducted a study on service quality delivery and its impact on customer satisfaction in the banking sector in Malaysia. In relation to service quality and customer satisfaction, it was found that only tangibles have significant impact on customer satisfaction

(p -value=0.000) at 99% confidence level. Chingang and Lukong (2010), in their study entitled Evaluation of service quality and customer satisfaction by using SERVQUAL model, concluded that the SERVQUAL model for measuring the quality of service is not the right tool. This is because it does not well overlap, and also customer expectations and their understanding of satisfaction is more than the service quality. In their study, they found that tangibles had an effect on customer satisfaction. According to a research conducted on service quality involving three banks in Accra by Bonsu and Mensah (2013), there was a direct link between service quality variables and customer satisfaction in the banking industry. One of the key dimensions that affected customer satisfaction was tangibility.

A study by Saghier and Nathan (2013) showed that the relationship between tangibles and customer satisfaction was not significant enough. They found that infrastructure facilities are not important in relation to quality service delivery but it is needed in delivering good quality of service. This was not in line with the study by Mircholi, Rezaie, Jamshidi and Nabi (2012) on the effect of e-banking services quality on online customer satisfaction and trust according to the role of bank's reputation, which he concluded that customer preferred a bank with convenient location while bank using modern technology for its operations and having well organized waiting cues will of less importance insight of customers comparatively. Navaratnaseelan and Elangkumaran (2014), by studying the impact of service quality on customer satisfaction with bank employees, concluded that there is a significant and positive correlation between service quality and customer satisfaction.

Therefore, the more maintaining a high-quality service, the more customer satisfaction and low-quality services, reduce customer satisfaction, and even lead to loss of customers. Tangibles were found to be one of the service qualities dimensions that influenced customer satisfaction.

Conceptual Framework

The study adopted the RATER model as its conceptual model. The RATER model was developed by Zeithaml and Berry (1990) to measure the efficiency of customer service highlighting five areas: Reliability, Tangible, Responsiveness, Assurance and Empathy. The first dimension that is considered by the model when measuring the efficiency of customer service is reliability. It is the ability to execute the promised services consistently and accurately. Service providers ensure reliability through timeliness, consistency/regularity and accuracy in the services they deliver.

Tangible is the second dimension that is considered when measuring the efficiency of service delivery and it is about the physical facilities like infrastructure, equipment and human resources involved in delivering the services. This dimension involves physical facilities, equipment, technology, employees and communication materials.

Responsiveness, another dimension is the degree of willingness to help and facilitate the customers by providing prompt service. Responsiveness can be attained through willingness to help, prompt attention to requests and questions, problem resolution, complaint handling and flexibility.

Assurance, another important dimension of the model is defined as knowledge, skills and expertise of the employees involved in delivering services and the ability to create trust and confidence among the customers.

Important elements of this dimension include; staff competence, respect for stakeholders, credibility, probity and confidentiality, safety and security.

Lastly, empathy is about the individual attention and care provided to the customers by the service provider and its human resource. Important elements of this dimension include; access to staff, services, information; clear, appropriate and timely communication, services appropriate for customers' needs and individualized attention.

The model has been used in several studies aimed at measuring clients' satisfaction. For instance, Cheserek, Kimwolo and Cherop (2015) adopted the RATER model in their study 'Effect of Quality Financial Services on Customer Satisfaction by Commercial Banks in Kenya'. The model was adopted for this study because its variables contained important elements that helped in achieving the study objectives. The main dependent variable of the study was 'customer satisfaction'. This was influenced by various predictors, that is, reliability of services, assurance of staff, tangibles within the health facility, staff responsiveness and empathy. These predictors influence the outcome of service delivery and as such determine satisfaction. For example, when the staff at the bank exhibit willingness to help clients or are able to resolve problems effectively (responsiveness), clients' satisfaction can be attained. Also, clients' satisfaction can be attained when the banking environment is clean, has television, adequate seats, communication materials and ventilation systems are available at the bank (tangibles). Lastly, when clients-personnel relationship is based on trust, friendliness and readiness to welcome clients (assurance), clients' satisfaction can be achieved.

Customer Service Components

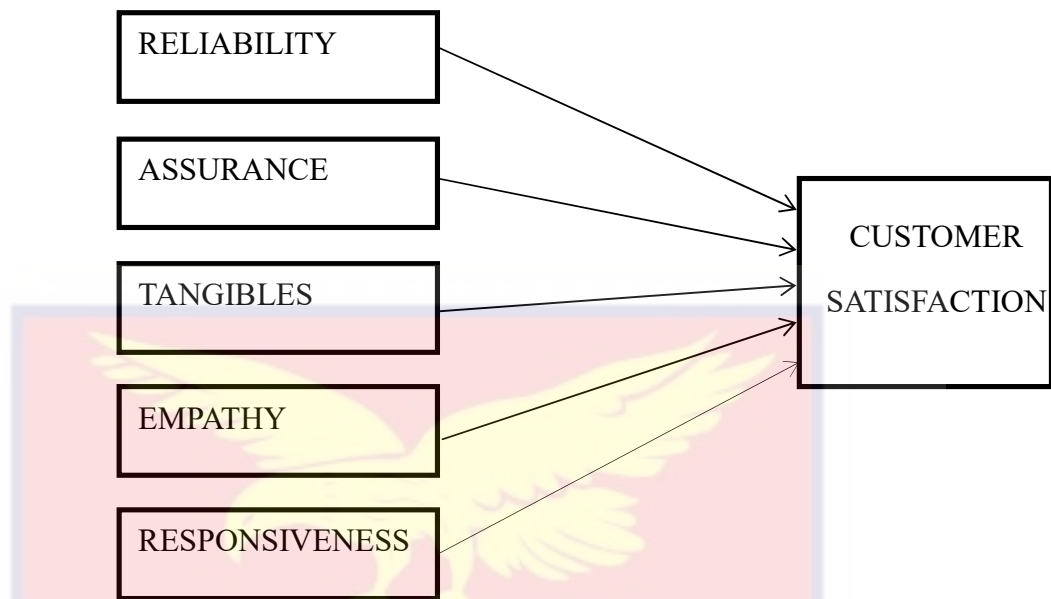


Figure 1: Conceptual framework
Source: Zeithaml and Berry (1990)

Gap in the Literature Review

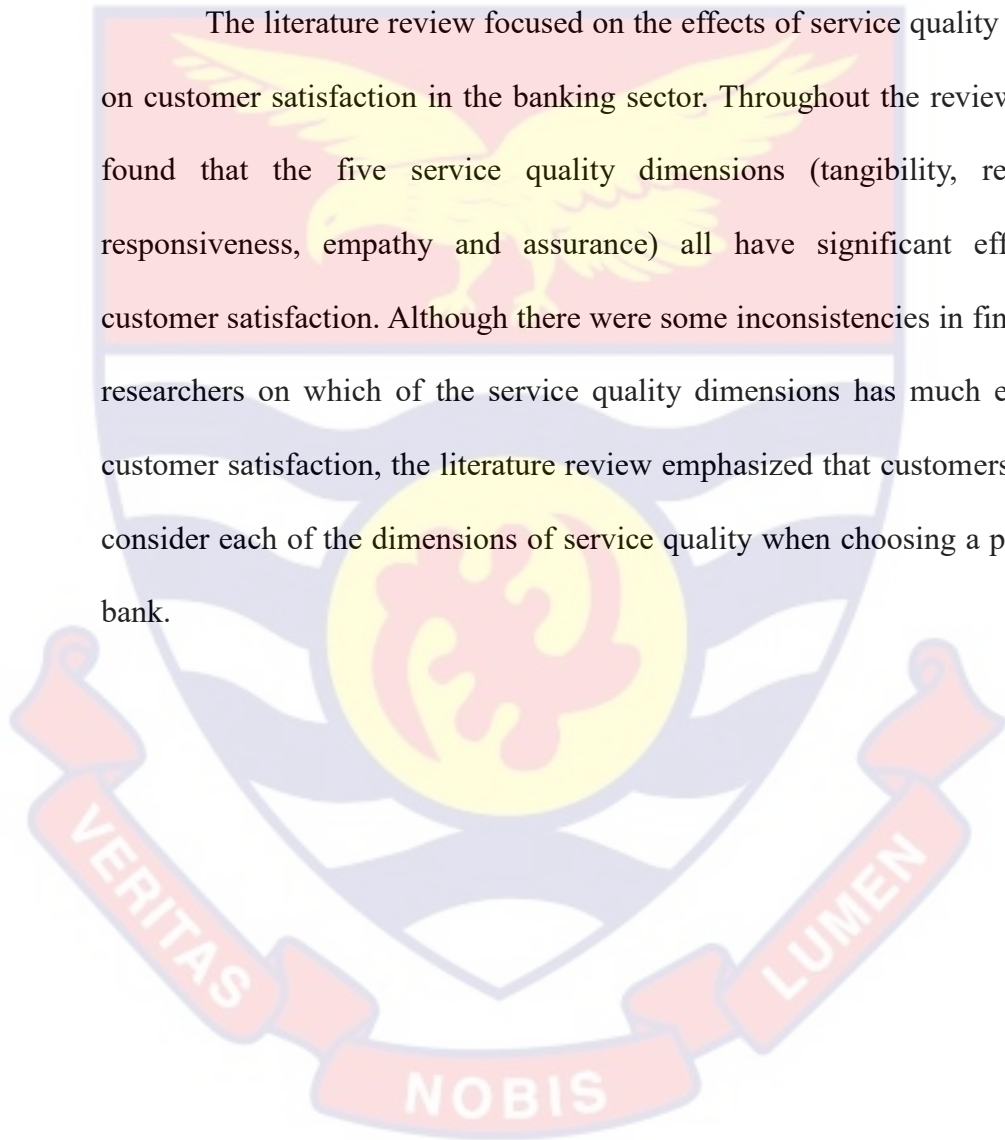
Though marketers of tangible goods have defined and measured quality with increasing levels of precision (Parasuraman et al., 1985). It is difficult to describe quality according to the marketers of services. Reason is, services cannot be seen, touched and measured before its is actually delivery to the customer. In most services, quality occurs during service delivery, usually when customer and service employee interacts (Lehtinen and Lehtinen, 1982). For this reason, service quality is highly dependent on the performance of employees. Sometimes what employees consider about service quality is somehow different than what consumers expect about quality. So, a gap exists between employee's perceptions and consumer perceptions about service quality and delivery (Parasuraman et al., 1985).

These gaps are the main hurdles in delivering high performance. A firm should identify and remove these gaps by reevaluating its operational standards.

Firms may not always understand what consumers expect from them and what levels of performance they need to meet service quality standards. These kind of service flaws and gaps effects consumer perceptions of quality (Parasuraman et al, 1985).

Chapter Summary

The literature review focused on the effects of service quality delivery on customer satisfaction in the banking sector. Throughout the review, it was found that the five service quality dimensions (tangibility, reliability, responsiveness, empathy and assurance) all have significant effects on customer satisfaction. Although there were some inconsistencies in findings of researchers on which of the service quality dimensions has much effect on customer satisfaction, the literature review emphasized that customers usually consider each of the dimensions of service quality when choosing a particular bank.



CHAPTER THREE

RESEARCH METHODS

Introduction

This chapter outlines the methodology used in the research as follows: The research purpose and research design are mentioned followed by data collection method, population, sampling technique, questionnaire design and profile of the organization.

Research Approach

Research approach comprises of quantitative, qualitative and mixed method approach (MacIntosh & Morse, 2015). Quantitative research method aims to objectively test a theory composed of variables and analyse statistically to know how true the predictions and generalizations fit that theory. On the other hand, qualitative research method focuses on understanding the perceptions, opinions, experiences and the reasoning behind the actions of individuals (Elo et al., 2014 & Wolgemuth et al., 2015). Studies that use mixed method techniques shows that the subject matter under study is neither quantitative nor qualitative but needs both approaches to help make better justifications (Onwuegbuzie & Green, 2012).

This study focused on quantitative approach because the questionnaire was constructed to bring out quantitative response from respondents and also the purpose of this study was to investigate how customer service delivery affects customer satisfaction and investigation takes a formal and systematic inquiry to examine the facts concerning the problem.

Survey was the research strategy used for this study. According to Pinsonneault and Kraemaer (1993), survey is a method used to describe a

clearly defined aspect of a given population with major contributions to data with numerical presence that can be measured and this study deemed it fit to use survey because of its quantitative nature. The study was centered on the positivism philosophy since it employed more of the quantitative analysis.

Study Design

Research design is framework used in collecting data from the specified respondents for the study (Churchill, 2004). Saunders et al. (2009), also states that it is the overall guide for the study and generally grouped into three main kinds namely, research purpose, research approach and research strategy. Research design takes the form of exploratory, descriptive and explanatory or causal classification. According to Burns and Bush (2006), exploratory research design gathers information of a specific phenomenon before an approach is developed. Descriptive research design is the accurate description of facts about a phenomenon, individual or an institution and needs a complete interpretation of how, where, when, and why the research was done (Brannon & Mohan, 2007). Explanatory or causal research design make emphasis on cause-and-effect relationship of variables chosen for the study (Brannon, 1992). This study adopted both descriptive and explanatory research design.

The explanatory method was chosen to test the hypothesis between the relationship and causal effect of reliability, assurance, tangibles, empathy, responsiveness and promotion on customer satisfaction.

Study Area

Fidelity bank is one of the banks in Ghana originating from Nigeria. The bank was issued with its Universal Banking License on June 28th 2006,

making it the 22nd bank to be licensed by the Bank of Ghana. The Bank is owned by Ghanaian and Foreign individual and institutional investors including ADB and SSNIT, and also by its Executives (<http://www.fidelitybank.com.gh>).

The Bank's vision is to become a world-class financial institution that provides superior returns for all stakeholders. And a mission of being amongst the top five banks in Ghana by December 2013 based on all key performance indicators and anchored on three key pillars - people, service and processes, and return to stakeholders (<http://www.fidelitybank.com.gh>).

They have a value of being driven to exceed expectations (Can-Do-Attitude) such that the bank will exceed customer expectations, use processes to propel every aspect of the business, use contributions from employees to build the organization and use the drive to propel the community. As far as customers are concerned, the bank has a passion to serve the customers which is captured "We know that we exist to serve our customers". The bank also has a culture of excellence in that, they promise their customers an excellent banking experience at Fidelity: excellent products, excellent service, and an excellent environment.

At Fidelity Bank, their goal is to provide customers with the high-quality Banking Products and Services they expect from an industry leader. Currently, Fidelity Bank has 48 branches and has doubled its customer base in the last twelve months to over 800,000 customers. The bank has a network of branches in all the major cities such as Accra, Kumasi Takoradi Tema and Tamale.

Target Population

A population is the whole group that the research focuses on. A population consists of all elements- individuals, item or objects whose characteristics are being studied. Sample is the segment of the population that is selected for investigation (Bryman and Bell, 2003). Fowler (2013) defined population as ‘the entire group of persons or objects within a specific location to which the researcher may be interested in generalizing their findings on the subject matter. The target population for the study was 1,355 customers of Fidelity Bank, Head Office in Accra (Fidelity Annual Report, 2018).

Sampling Technique and Sample Size

Sampling technique can be probability or non-probability. Probability sampling technique is adopted if each member of the target population has a chance of being included in the study and non-probability if some members do have a chance of being included in the study (Neuman, 2006). In this study, a non-probability sampling technique was used. Convenience sampling technique was used to select participants.

The convenience sampling is selected for the fact that subjects of interest are readily available although participation in the study is dependent on their willingness to participate. With the convenience sampling, if the subjects are willing to participate it makes more easy, fast and inexpensive to collect data in a short time. Also, due to the undefined nature and location of the target group, it makes it difficult to employ random sampling technique and as such the convenience sampling makes it easy to obtain basic data and trend regarding the population. The data obtained through convenience sampling will be useful in establishing relationship between the variables under study.

As noted by Wegner (2000), the sample size is a direct function of change in the population parameters and the level quality required in the research. Mostly, the larger the sample size, the more precise are the statistical results (Terre Blanche et al., 2006). Regarding the sample size to be used in a survey study, Crimp and Wright (1995) provided some conditions indicating that the sample size should be between 30 and 500 (exclusive). In this study, the Slovene's formula, a random sampling formula, such as the (Yamane, 1967) was used to estimate sampling size

$$n = \frac{N}{1 + Ne^2}$$

Where “n” is the predicted sample size and “N” the size of the population targeted to form the study. In this case, N is the total number of customers of the selected Telecom companies in the Greater Accra region. The term “e” (margin of error) largely dependent on the level of confidence the researcher intends to have on the research findings. Mostly, the level of confidence adopted by statisticians is 95%, and this value was considered in this study. Therefore, the value of “e” will be 5% (0.05) when the confidence level is 95%. Therefore, knowing the value of N, the sample, n can be estimated from the formula.

According to Boeije (2009), a sample consists of units, case or elements under study chosen from a specified research population. This implies that a sample forms a subset of the population of interest, and thus it is a reflection of the population characteristics. The sample included customers of fidelity bank in Accra. The appropriate sample size for the study was 300 respondents.

Data Collection Method and Instrument

According to Mbachu (2018), data collection ‘is the systematic method of collecting data gathered from different sources of information in order to provide answers to relevant questions. The mode of collecting data can be categorised into web-based questionnaire and paper-based questionnaire (Mbachu, 2018). The research instrument for the study was questionnaire. The paper-based questionnaire was used for this study because information concerning the subject matter was gather and presented on paper for respondents to answer. The researcher used open ended and closed ended questions with the reason being that greater freedom was needed by respondents to communicate their views very well. Data was collected for a period of one month. Customers who visited the premises were kindly asked to answer questionnaires after seeking maximum consent from them.

Sources of Data

The sources of data applicable to most research studies are primary and secondary data sources (Myers, 2008). Primary sources are original data collected directly from respondent when conducting the study while secondary data source are data that have been collected previously and compiled for another purpose (Saunders et al., 2001). The source of data for this study is a primary source.

Model Specification

The model for the study was adopted from Mbilla (2018)’s study which was done in Bawku West. The study therefore suggested the model below for the study, based on the different literature examined in the study.

$$Y_i = \alpha + \beta_1 Rel_i + \beta_2 Ass_i + \beta_3 Tan_i + \beta_4 Emp_i + \beta_5 Resp_i + \varepsilon_i$$

α is constant, β is the are coefficients of all the variables in the study, ϵ is error term Rel – Reliability, Ass – Assurance, Tan– Tangibles, Emp – Empathy and Resp – Responsiveness.

Data Processing and Analysis

With respect to data analysis, descriptive statistics, as well as inferential statistical tools, will be applied. Descriptive statistics, including frequency distribution, percentages, were used to present findings. Frequency distribution was particularly used to present the profile of the respondents. To test the hypotheses, multiple regression was used. The analysis of data was done using the statistical software of Statistical Product for Social Solution (SPSS, Version, 22).

Reliability and Validity of the study

Reliability is the consistent and accurate representation of study results over time. According to Joppe (2000), if the results of the study can be reproduced under similar methodological processes, then there is reliability of the research instrument. Reliability was obtained by the researcher by comparing responses with the such truth which deemed it fit. Validity on the other hand measures the truthfulness of research results. This made the researcher design the content of the research based on previous studies on the subject matter.

Ethical Consideration

Ethical consideration was key in conducting this research in order not to violate any ethical standard. The success of any research depends on the how it was conducted in a morally manner (Saunders et al., 2009). First of all, the researcher obtained an introductory letter from the college of distance

education (Marketing Department) of the University of Cape Coast to be given to the management of selected travel and tour companies within the Greater Accra Metropolis. Based on the letter given, management informed employees and customers to give maximum co-operation, in effect to this, the researcher assured confidentiality and privacy of findings as a sole objective for only academic purposes. Secondly there was informed consent from interviewees about the research to avoid coercing respondents in participating in the study. Thirdly the researcher tried as much as possible to avoid plagiarism. Finally, the literature for the study was extensively reviewed to meet a qualified standard.

Chapter Summary

Explanatory research design was adopted in the study. The study was done within a scope of how digital marketing (communication, branding, and promotion) affects customer satisfaction. A sample of 120 was collected from the population using the methodology of simple random sampling technique. Using a questionnaire, primary data was gathered. In the analysis of data with descriptive statistics, SPSS was used to interpret field data and multiple regressions were used to achieve the research objective. In the data collection and study, validity, reliability and ethical problems were observed.

CHAPTER FOUR

RESULTS AND DISCUSSION

Introduction

This study sought to examine the effect of service quality on customer satisfaction at Fidelity Bank of Ghana. This chapter presented the results and discussion of the study. In addition, the chapter covered the analysis and findings of the research using both descriptive and inferential statistics. Specifically, the characteristics of the respondents were discussed.

Demographic Characteristics of the Respondents

The analysis evaluated the demographic profiles of the gathered data from the respondents. The respondents were asked to state their sex, age, the highest level of education, marital status. Table 1 shows the demographic characteristics of the respondents.

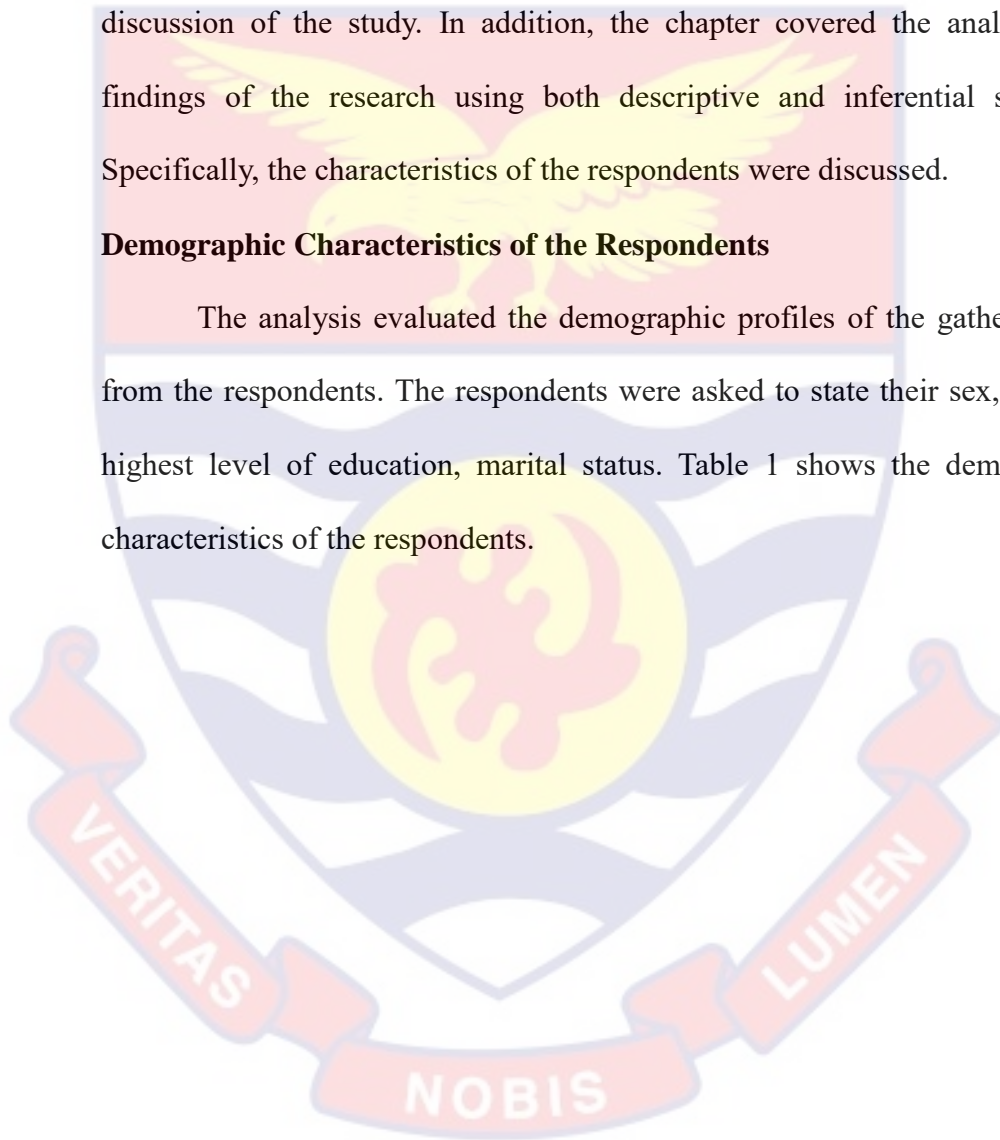


Table 1: Demographic Characteristics

Variable	Frequency	Percentages
Gender		
Male	148	49.3
Female	152	50.7
Age		
18-25	67	22.3
26-30	54	18.0
31-40	78	26.0
41-50	51	17.0
51-60	50	16.7
Educational Level		
No formal education	31	10.3
Primary	46	15.3
Secondary	94	31.3
Tertiary	129	43.0
Marital Status		
Married	141	47.0
Single	121	40.3
Widowed	14	4.7
Divorced	24	8.0
Profession		
Government employee	124	41.3
Private employee	49	16.3
Business	44	14.7
Self-Employee	12	4.0
Student	71	23.7
Total	300	100

Source: Field Survey (2023)

Out of 300 of the respondents, one hundred and forty-eight (148) of the respondents were males. This represented 49.3 percent of the respondents. One hundred and fifty-two (152) of the respondents were females. This also represented 50.7 percent of the respondents.

Seventy-eight (78) of the respondents were between the ages of 31 to 40 years. This represented 26 percent of the respondents. Sixty-seven (67) of the respondents were between 18 to 25 years. This also represented 22.3 percent of the respondents. Fifty-four (54) of the respondents were between 26 to 30 years. This represented 18 percent of the respondents. Fifty-one (51) of the respondents were between the ages of 41 to 50 years. This represented 17

percent of the respondents. Fifty (50) of the respondents were between 51 to 60 years. This represented 16.7 percent of the respondents.

With respect to educational level, one hundred and twenty-nine (129) of the respondents were in the tertiary. This represented 43 percent of the respondents. Ninety-four (94) of the respondents were in the secondary level. This represented 31.3 percent of the respondents. Forty-six (46) of the respondents were in the primary and JHS certificate. This represented 15.3 percent of the respondents. Thirty-one (31) of the respondents had no formal education. This represented 10.3 percent of the respondents.

One hundred and forty-one (141) of the respondents were married. This represented 47 percent of the respondents. One hundred and twenty-one (121) of the respondents were single. This represented 40.3 percent of the respondents. Twenty-four (24) of the respondents were divorced. This represented 8 percent of the respondents. Fourteen (14) were widowed. This represented 4.7 percent of the respondents.

One hundred and twenty-four (124) of the respondents were government employee. This represented 41.3 percent of the respondents. Seventy-one (71) of the respondents were students. This represented 23.7 percent of the respondents. Forty-nine (49) of the respondents were private employees. This represented 16.3 percent of the respondents. Forty-four (44) of the respondents were working in business enterprises. This represented 14.7 percent of the respondents. Twelve (12) of the respondents were self-employed. This represented 4 percent of the respondents.

Assessment of Measurement Models for the Study

The measurement models that were used for the investigation are the primary emphasis of this section. The evaluation of the indicator loadings comes first in this part of the section. Indicator loadings, internal consistency reliability (also known as composite reliability), convergent validity (AVE-average variance extracted), and discriminant validity are some of the aspects of the measurement model that are evaluated throughout the process (Fornell-Lacker and HTMT). In order to provide indications for the evaluation of the measurement model, a dependable PLS algorithm was put through its paces. The findings are summarized in the tables that are shown below.

Assessing Indicator Loadings

The data in Table 2 reveals that some of the indications have been removed. In order to make the overall model more reliable, we eliminated any and all indicators that had a loading score lower than the suggested threshold of 0.7, which was established by Hair et al (2016). 9 of the 20 measurement items scored significantly over the threshold, which was established at 0.7, while all of the ones that fell within the individual variables were kept.

Table 2: Cross Loadings

	Assurance	Empathy	Reliability	Responsiveness	Satisfaction	Tangibility
ASS1	0.97	0.17	0.615	0.668	-0.283	0.58
ASS2	0.885	0.107	0.691	0.717	-0.148	0.611
EMP1	0.159	0.97	0.16	0.038	-0.146	0.167
EMP2	0.123	0.859	0.091	0.031	-0.069	0.052
REL1	0.623	0.128	0.89	0.678	-0.204	0.729
REL2	0.578	0.152	0.868	0.661	-0.152	0.639
REL3	0.581	0.114	0.917	0.678	-0.224	0.716
REL4	0.591	0.128	0.874	0.705	-0.155	0.713
REL5	0.592	0.129	0.78	0.798	-0.155	0.681
RES1	0.666	0.003	0.706	0.928	-0.109	0.671
RES2	0.558	0.07	0.723	0.837	-0.019	0.588
RES3	0.619	-0.035	0.746	0.868	-0.029	0.669
RES4	0.66	0.02	0.751	0.865	-0.01	0.665
RES5	0.696	0.06	0.765	0.932	-0.117	0.72
Satis3	-0.096	-0.142	-0.091	-0.044	0.683	-0.189
Satis4	-0.16	-0.071	-0.08	0.008	0.724	-0.103
Satis6	-0.178	-0.165	-0.157	-0.094	0.706	-0.168
Satis7	-0.266	-0.046	-0.227	-0.138	0.763	-0.215
Satis8	-0.166	-0.014	-0.137	-0.032	0.808	-0.112
Satis9	-0.214	-0.151	-0.21	-0.135	0.742	-0.212
TAN2	0.473	0.001	0.535	0.55	-0.11	0.797
TAN3	0.504	0.107	0.535	0.581	-0.171	0.854
TAN4	0.457	0.1	0.61	0.525	-0.212	0.87
TAN5	0.39	0.104	0.619	0.583	-0.133	0.851
TAN6	0.432	0.124	0.602	0.536	-0.211	0.862
TAN7	0.623	0.139	0.796	0.703	-0.236	0.735
TAN8	0.63	0.178	0.774	0.718	-0.19	0.701
TAN1	0.429	0.039	0.561	0.583	-0.067	0.793

Source: Field Survey (2023)

All the indicators of tangibility loaded above 0.7 or higher, as shown in Table 2. Two (2) out of 5 of the indicators used to measure assurance loaded above 0.7. Two (2) out of four (4) indicators used to measure empathy was maintained since it loaded above 0.7. All the five indicators used to measure reliability, responsiveness and tangibility were maintained. Six (6) out of nine (9) of the indicators used to measure satisfaction were maintained.

Assessing Internal Consistency Reliability

In this particular investigation, the composite reliability was used in order to determine the level of internal consistency and dependability possessed by the various structures. Cronbach's alpha is not the most effective way to quantify internal consistency; the composite reliability is a more acceptable metric (Rossiter, 2002). According to the findings shown in Table 3, which show that all of the latent variables investigated in this research are trustworthy since their loadings were all very close to the 0.7 criterion. Tangibility had the highest composite reliability (0.941). The second indicator with a higher composite reliability was reliability. This had a composite reliability of 0.919. Responsiveness had a composite reliability of 0.907 which was the next variable with a higher composite reliability. Customer satisfaction had a composite reliability of 0.839. This was the next variable with least composite reliability. Assurance had a composite reliability of 0.828. This was an item with the least composite reliability. In addition, the findings of the convergence validity are shown in Table 3.

Table 3: Validity and Reliability

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Assurance	0.854	0.828	0.926	0.862
Empathy	0.83	0.919	0.913	0.84
Reliability	0.917	0.939	0.938	0.751
Responsiveness	0.942	0.907	0.949	0.787
Satisfaction	0.834	0.839	0.878	0.546
Tangibility	0.926	0.941	0.938	0.656

Source: Field Survey (2023)

Before a data collection instrument can be considered dependable, Cronbach (1951) suggests that its Cronbach alpha value should be at least 70

percent. According to the findings shown in the table that is located above, the levels of reliability achieved were higher than those considered to be acceptable (Cronbach's alphas $>.70$, Average Variance Extracted $>.50$, and composite reliability $>.70$), as suggested by researchers (Fornell & Larcker, 1981). In addition, the factor loadings, which ranged from 0.7 and above, demonstrated high convergent validity. The discriminant validity of the measurement model was also evaluated as part of the overall evaluation process.

Assessing Discriminant Validity

In order to establish discriminant validity, a construct has to demonstrate that it is singular and can reflect phenomena that are not captured by any of the other constructs in the model (MacKinnon, 2008). In order to determine the discriminant validity of the HTMT and the Fornell-Lacker criterion's results, this research was carried out. The Fornell-Larcker criteria is a comparison that is made between the square root of the AVE values and the correlations of the latent variables (Fornell & Larcker, 1981). To be more specific, the square root of the average variance explained for each construct need to be higher than the greatest correlation it has with any other construct (Hair et al, 2013). According to the findings in Table 4, the square root of each variable has a correlation that is much higher than its correlations with the other constructs that were investigated in this research. This indicates that every construct is one of a kind and that no two constructions capture the same phenomena in the same way.

Table 4: Fornell-Lacker Criterion

	Assur.	Emp.	Relia.	Respon.	Satis.	Tang.
Assurance	0.928					
Empathy	0.158	0.916				
Reliability	0.682	0.148	0.867			
Responsiveness	0.728	0.038	0.805	0.887		
Satisfaction	-0.252	-0.13	-0.21	-0.104	0.739	
Tangibility	0.628	0.139	0.803	0.749	-0.228	0.81

Source: Field Survey (2023)

The performance of the Fornell-Larcker criteria is quite low, particularly when the indicator loadings of the constructions that are being considered differ just little from one another (e.g., all indicator loadings vary between 0.60 and 0.80). The efficacy of the Fornell-Larcker criteria in identifying discriminant validity difficulties increases when indicator loadings fluctuate more significantly; nonetheless, the criterion's performance in evaluating the overall discriminant validity remains very low (Voorhees, Brady, Calantone, & Ramirez, 2009). Henseler, Ringle and Sarstedt (2015) suggest evaluating the heterotrait monotrait ratio (HTMT) of the correlations as a potential solution. According to Henseler and colleagues (2015), a latent construct is said to have discriminant validity when the HTMT ratio of the construct is less than 0.850. The findings are provided in Table 5, and they reveal that the HTMT values are significantly higher than 0.850.

Table 5: Heterotrait-Monotrait Ratio (HTMT)

	Assur	Emp.	Relia.	Respon.	Satis.	Tang
Assurance						
Empathy	0.171					
Reliability	0.794	0.159				
Responsiveness	0.513	0.047	0.289			
Satisfaction	0.264	0.193	0.227	0.103		
Tangibility	0.695	0.133	0.241	0.277	0.233	

Source: Field Survey (2023)

Assessing the Structural Model

Table 5 presents the findings, which reveal that HTMT values are much lower than 0.850. The results of determining whether or not the indicators in this research exhibit multicollinearity are shown in Table 6. In the context of PLS-SEM, a possible collinearity issue is indicated by a tolerance value of 0.20 or lower and a VIF value of 5 or higher, respectively (Hair et al., 2011). To be more explicit, if the Variation Indicator Fit level of an indicator is 5, it suggests that the other formative indicators connected with the same construct account for eighty percent of the indicator's variance. Based on the data that were obtained from this study, it was determined that there was no multicollinearity between the indicators.

Table 6: Collinearity amongst Constructs

	VIF
Assurance -> Satisfaction	2.312
Empathy -> Satisfaction	1.071
Reliability -> Satisfaction	1.993
Responsiveness -> Satisfaction	1.773
Tangibility -> Satisfaction	1.104

Source: Field Survey (2023)

Additional proof that the standard method does not include any bias may be seen in Table 6, which presents the VIF's results. According to the criteria that were proposed by Kock and Lynn (2012), the occurrence of a VIF value that is greater than 3.3 is proposed as an indication of pathological collinearity, and it is also proposed as an indication that a model may be contaminated by common method bias. Both of these indications were proposed as a result of the work that was done by Kock and Lynn (2012). Both of these signals are founded on the standards that Kock and Lynn put up in their proposal (2012). Because of this, we are able to say that the model is free from the problem of vertical or lateral collinearity as well as common method bias if all of the VIFs that come from a comprehensive collinearity test have a value that is equal to or lower than 3.3 (Kock). In addition, we are able to say that the model is free from the problem of common method bias (2013).

Assessing Coefficient of Determination and Predictive Relevance

According to Hair et al. (2014), a level of significance of 0.25, 0.5, or 0.75 for a structural model's coefficient of determination (R^2) is considered to have a low level of significance, moderate level of significance, and large level of significance, respectively. In addition, the author said that a predictive relevance (Q^2) of 0.02, 0.15 and 0.35, as well as an effect size (f^2) of 0.02, 0.15 and 0.35, are each regarded as being little, mid, and large, respectively, for structural models. The following conclusion is one that may be drawn from the data that is shown in Table 7: Assurance, empathy, reliability, responsiveness and tangibility showed a weak coefficient of determination (0.119) and together they account for 11.9 percent of the variation in customer satisfaction. The results show that the model has a modest level of predictive

relevance when it is applied to the endogenous variable. This is based on the examination of the predictive relevance of the model (0.209). This indicates that the independent variables are capable of generating accurate predictions about the dependent variable. The results of the impact size indicate that each variable has a very little influence on the endogenous variable.



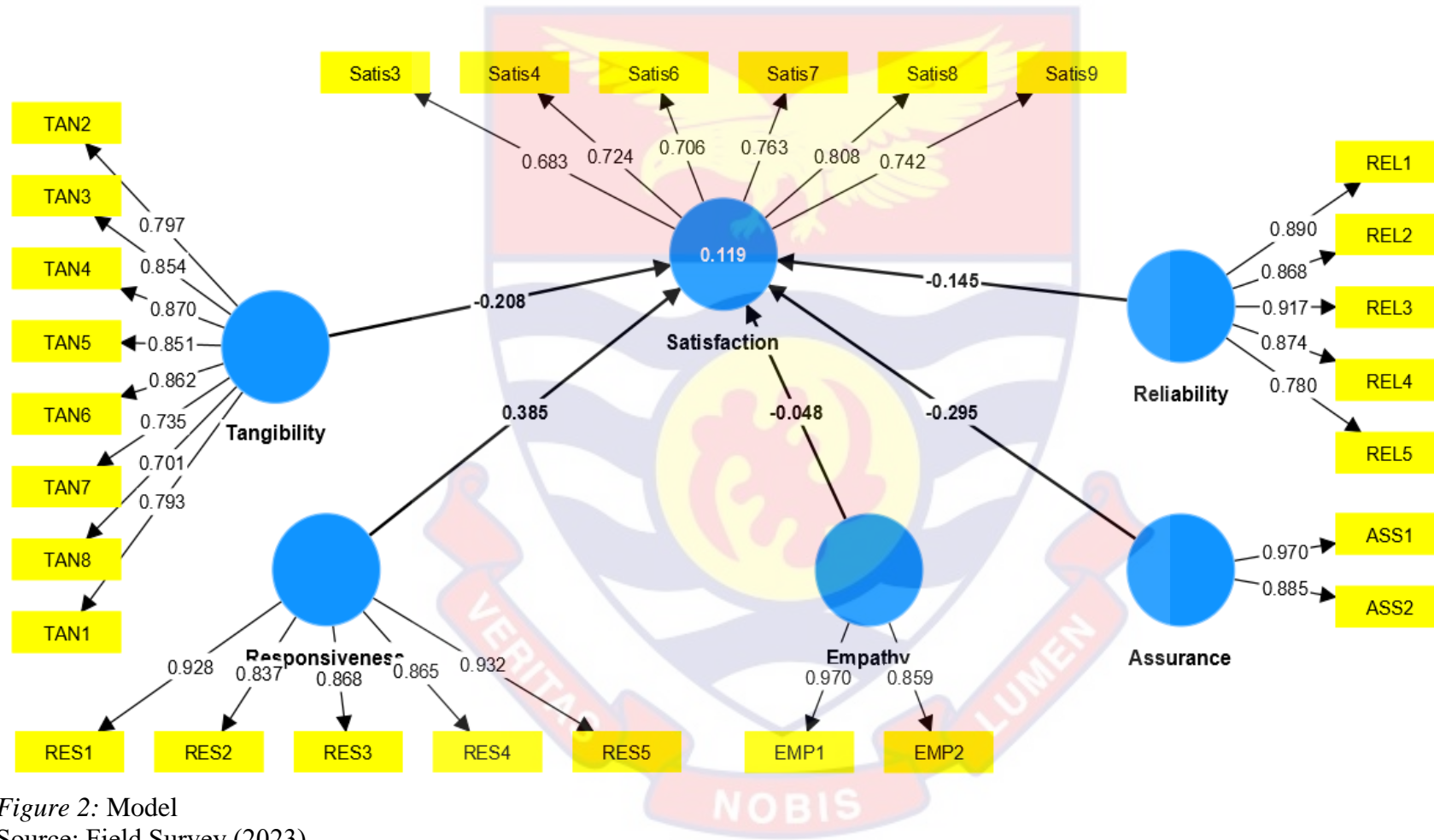


Figure 2: Model
Source: Field Survey (2023)

Table 7: Regression Output

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
Assurance	0.295	0.251	0.146	2.028	0.043
Empathy	-0.048	-0.078	0.717	-0.067	0.682
Reliability	0.145	0.134	0.012	12.083	0.000
Responsiveness	0.385	0.348	0.049	7.857	0.000
Tangibility	0.208	0.234	0.078	2.667	0.01

Source: Field Survey (2023)

Tangibles quality and customer satisfaction at Fidelity Bank, Ghana

The first objective of the study was to analyse the effect of tangibles quality on customer satisfaction. From the Table 7, there was a positive and significant relationship between tangibility and customer satisfaction [B=0.208; t(300)=2.667; p < 0.05]. A unit increase in tangibility would lead to a 0.208 increase in customer satisfaction. Tangibility refers to the physical aspects of a service or product that customers can see, touch, and feel. In the context of a bank, tangibility plays a role in customer satisfaction by influencing the perceived quality of service. The physical appearance of the bank branches, including cleanliness, layout, and comfort, can influence customer satisfaction. A well-maintained and organized environment can create a positive impression.

Tangible elements such as the availability of modern and efficient technology, ATMs, and other equipment contribute to the overall customer experience. Outdated or malfunctioning technology may lead to frustration and dissatisfaction. The design and efficiency of customer service counters and teller stations can impact the perceived speed and effectiveness of service. Quick and hassle-free transactions contribute to customer satisfaction.

Tangible materials like brochures, signage, and promotional materials contribute to the overall branding and communication strategy of the bank. Clear and informative materials can enhance the customer experience.

Tangible security features, such as visible security personnel, surveillance cameras, and secure infrastructure, contribute to customers' feelings of safety and trust. A secure environment is crucial for customer satisfaction in the banking sector. Tangible elements related to the accessibility of the bank, such as well-designed entrances, parking facilities, and clear signage, can influence how convenient it is for customers to use the bank's services.

Tangible marketing materials, such as brochures and flyers, can provide information about the bank's products and services. Clear and well-presented information can positively impact customer understanding and satisfaction. Tangibility also extends to the representation of financial products and services. For example, the physical presence of a bank branch or ATMs contributes to the perceived accessibility and availability of services. The finding is consistent with the study by Younas et al., (2019) who found that as individuals improve their level of tangibility, their plans for customer satisfaction also increases. Tan and Singaravelloo (2020) also found consistent results when they studied on the effect of tangibility on customer satisfaction.

Reliability quality and customer satisfaction at Fidelity Bank

The second objective of the study was to analyse the effect of reliability quality on customer satisfaction at Fidelity Bank. From the Table 7, there was a positive and significant relationship between reliability quality and customer satisfaction [$B=0.145$; $t(300)=12.083$; $p<0.05$]. A unit increase in

reliability quality would lead to a 0.145 increase in customer satisfaction at Fidelity Bank. Reliability is a critical factor in influencing customer satisfaction at a bank. When customers perceive a bank as reliable, it builds trust and confidence in the services provided. Customers expect consistent and reliable service quality. This includes accurate and error-free transactions, timely processing of requests, and a consistent level of professionalism from bank staff. Any deviations from expected service standards can lead to dissatisfaction.

Reliability in transaction processing is crucial. Customers expect their transactions, whether it's deposits, withdrawals, transfers, or other banking activities, to be processed accurately and promptly. Delays, errors, or technical glitches can erode trust and satisfaction. Reliability is closely tied to the availability of banking services. Customers should be able to access their accounts, perform transactions, and obtain assistance when needed. Downtime or service unavailability can lead to frustration and dissatisfaction.

Timely responses to customer inquiries, concerns, or issues contribute to perceived reliability. If customers feel that the bank is responsive and addresses their needs promptly, it enhances their overall satisfaction. Clear and transparent communication about policies, fees, and changes in services is essential for building trust. A reliable bank communicates effectively with customers, providing information in a timely and understandable manner.

Customers trust banks to keep their financial information secure. A reliable bank invests in robust security measures to prevent fraud and unauthorized access. Any lapses in security can have severe consequences for customer trust and satisfaction. With the increasing use of online and mobile

banking, customers expect a seamless experience across various channels. A reliable bank ensures that its services are consistently available and function smoothly whether customers are using online, mobile, or in-branch channels.

Customers appreciate consistency in the application of policies. If a bank's policies and procedures are applied inconsistently, it can lead to confusion and dissatisfaction. Reliability in policy implementation contributes to a positive customer experience. The reliability of the bank's technological infrastructure is crucial. This includes the stability of online banking platforms, ATMs, and other digital channels. Technical issues and system failures can significantly impact customer satisfaction. A reliable bank takes a proactive approach to identify and address potential issues before they become major problems. Proactive problem resolution demonstrates the bank's commitment to customer satisfaction and service reliability.

Responsiveness quality and customer satisfaction at Fidelity Bank, Ghana

The third objective of the study was to analyse the effect of responsiveness quality on customer satisfaction at Fidelity Bank, Ghana. From table 7, there was a positive and significant relationship between responsiveness quality and customer satisfaction [$B=0.385$; $t(300)=7.857$; $p < 0.05$]. Responsiveness is a crucial factor that significantly influences customer satisfaction at a bank. Responsiveness refers to the bank's ability to promptly and effectively address customer inquiries, concerns, and requests. Customers appreciate prompt and timely responses to their inquiries or requests for assistance. Whether it's through in-person interactions, phone calls, or online channels, a responsive bank ensures that customers receive assistance when they need it.

When customers encounter problems or issues, a responsive bank is quick to address and resolve them. Efficient issue resolution contributes to a positive customer experience and demonstrates the bank's commitment to customer satisfaction. Providing multiple and easily accessible support channels, such as phone support, online chat, and in-branch assistance, enhances responsiveness. Customers value the ability to choose a convenient channel and expect timely support through these channels.

Responsive customer service involves not only addressing the technical aspects of an issue but also demonstrating empathy and understanding. Empathetic communication helps build a positive emotional connection with customers, even in challenging situations. A responsive bank communicates proactively with customers, providing updates on their accounts, changes in policies, or any other relevant information. Proactive communication helps keep customers informed and reduces uncertainty.

Responsiveness extends to adapting to customer preferences. Some customers may prefer online communication, while others may prefer in-person interactions. A responsive bank recognizes and accommodates these preferences to enhance the overall customer experience. Following up on customer interactions, whether it's to ensure that an issue has been resolved or to gather feedback, demonstrates a commitment to customer satisfaction. This follow-up reinforces the idea that the bank values its customers.

Responsiveness is crucial in transaction processing. Customers expect quick and efficient processing of transactions, and any delays or errors can lead to dissatisfaction. A responsive bank ensures that transactional processes are streamlined and reliable. Responsive banks are flexible in adapting their

services to meet the evolving needs of customers. This may involve introducing new services, improving existing processes, or customizing solutions to better serve individual customer requirements. Establishing effective customer feedback mechanisms and acting upon the feedback received is a key aspect of responsiveness. This not only demonstrates a commitment to improvement but also helps in identifying and addressing potential issues before they escalate.

Assurance quality and customer satisfaction at Fidelity Bank, Ghana

The fourth objective of the study was to analyse the effect of assurance quality on customer satisfaction at Fidelity Bank, Ghana. From the table 7, there was a positive and significant relationship between assurance and customer satisfaction [$B=0.295$; $t(300)=2.028$; $p<0.05$]. A unit increase in assurance quality would lead to a 0.295 increase in customer satisfaction at Fidelity Bank, Ghana. Assurance quality plays a significant role in influencing customer satisfaction at a bank. Assurance quality refers to the bank's ability to instill confidence and trust in customers regarding the reliability, competence, and credibility of its services.

Assurance quality is closely tied to the competence of the bank's staff. Customers expect knowledgeable and skilled employees who can provide accurate information and assist with their financial needs. Competent staff contribute to a positive perception of the bank. Providing clear and transparent information about products, services, fees, and policies is essential for assurance quality. Customers want to understand the terms and conditions associated with their accounts and transactions, and any ambiguity can lead to dissatisfaction.

For customers seeking financial advice or guidance, assurance quality involves providing reliable and well-informed recommendations. Banks that offer trustworthy financial advice build credibility and trust with their customers. Assurance quality is reinforced by consistent service delivery. Customers expect the same level of service quality across different interactions and channels. Inconsistencies can erode trust and impact customer satisfaction.

The overall perception of the bank's brand and image contributes to assurance quality. A bank with a positive and credible reputation is likely to instill more confidence in its customers, leading to higher satisfaction. Adherence to regulatory standards and compliance with industry regulations is crucial for assurance quality. Customers trust that the bank operates ethically and within legal boundaries. Any lapses in compliance can negatively impact customer confidence.

Customers expect assurance that their financial transactions are secure and confidential. A bank that invests in robust security measures, encryption, and fraud prevention instills confidence in customers and enhances their satisfaction. Assurance quality involves the bank's ability to effectively resolve customer problems or issues. A prompt and satisfactory resolution to problems, coupled with clear communication, reinforces customers' confidence in the bank's commitment to their well-being.

Professionalism in customer interactions is a key aspect of assurance quality. Polite, respectful, and courteous behavior from bank staff contributes to a positive customer experience and reinforces the bank's commitment to service excellence. The quality and reliability of banking products, including

accounts, loans, and investment options, contribute to assurance quality. Products that meet or exceed customer expectations enhance satisfaction and trust in the bank.

Empathy quality and customer satisfaction at Fidelity Bank, Ghana

The fifth objective of the study was to analyse the effect of empathy quality on customer satisfaction. From Table 7, there was no significant relationship between empathy quality and customer satisfaction at Fidelity Bank, Ghana [$B=-0.048$; $t(300)=-0.067$; $p > 0.05$]. Empathy quality, which refers to a bank's ability to understand and share the feelings of its customers, can indeed play a crucial role in customer satisfaction. However, the statement you provided suggests that in a specific context or study, there was no observed significant relationship between empathy quality and customer satisfaction at a bank.

The way empathy quality and customer satisfaction are measured can impact the results. If the measurement tools or methodologies used are not sensitive enough or are not capturing the relevant aspects of empathy and satisfaction, it might affect the perceived relationship. The characteristics of the sample studied, including the demographics and expectations of the customers, can influence the observed relationship. Different customer segments may prioritize different aspects of their banking experience.

Contextual factors, such as the specific services offered by the bank, the competitive landscape, and the economic environment, can also influence the perceived impact of empathy on satisfaction. There could be other variables at play that were not considered in the study. For example, factors

like reliability, responsiveness, or the quality of other services may have overshadowed the impact of empathy in this particular study.

Customer expectations and satisfaction can evolve over time. If the study was conducted during a period of significant change in the industry or the bank's operations, it might affect the observed relationship between empathy and satisfaction. Individual differences among customers, including their personality traits, past experiences, and expectations, can also contribute to variations in how empathy influences their satisfaction. The finding is consistent with studies such as Gallego-Losada et al., (2022), Cupak et al., (2019) and Cahill et al., (2019)

Chapter Summary

The chapter analyzed the objectives of the study. The study used the structural equation model. Tables were used to present the study's results. The study found that there was a positive and significant relationship between assurance, reliability, responsiveness and tangibility on customer satisfaction at Fidelity Bank. Empathy had no significant effect on customer satisfaction.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

Introduction

It just so happens that this is the very last chapter of the research. In this chapter, we will go through the results and conclusions, as well as the policy implications and suggestions that stem from the research. In addition, the chapter provides some ideas for additional research.

Summary

This study was aimed to examine the service quality and customer satisfaction at Fidelity Bank, Ghana. Specifically, the study sought to; 1. analyse the effect of tangibles quality on customer satisfaction at Fidelity Bank, Ghana.; examine the effect of reliability quality on customer satisfaction at Fidelity Bank, Ghana.; investigate the effect of responsiveness quality on customer satisfaction at Fidelity Bank, Ghana.; analyse the effect of assurance quality on customer satisfaction at Fidelity Bank, Ghana; analyse the effect of empathy quality on customer satisfaction at Fidelity Bank, Ghana.

The study was centered on the dissonance theory and contrast theory. The study employed the explanatory research design since the study tested the relationship between the various variables. The data collection instruments were questionnaire. The study employed the quantitative research approach. The simple random sampling technique was used in selecting a respondent of 300. Descriptive statistics and structural equation model were employed to analyse the objectives of the study.

With regards to the first objective, there was a positive and significant relationship between tangibles quality and customer satisfaction at Fidelity Bank.

With regards to the second objective, there was a positive and significant relationship between reliability quality and customer satisfaction at Fidelity Bank.

With regards to the third objective, there was a positive and significant relationship between responsiveness quality and customer satisfaction at Fidelity Bank.

With regards to the fourth objective, there was a positive and significant relationship between assurance quality and customer satisfaction at Fidelity Bank.

With regards to the fifth objective, there was no positive and significant relationship between empathy quality and customer satisfaction at Fidelity Bank.

Conclusion

In conclusion, customer satisfaction at a bank is a multifaceted outcome influenced by various factors. Tangibility, encompassing the physical aspects of the bank environment and services, can significantly impact the customer experience. Reliability, focusing on consistent and dependable service delivery, is crucial in building trust and satisfaction. Responsiveness, the ability to promptly address customer needs, contributes to positive interactions and overall satisfaction. Assurance quality, including competence, transparency, and adherence to regulations, plays a pivotal role in instilling confidence in customers.

While these factors are generally recognized as drivers of customer satisfaction, the specific dynamics can vary based on the context, measurement methods, and individual customer preferences. Empathy quality, despite being a crucial element in fostering positive customer relations, may not always exhibit a statistically significant relationship with satisfaction in certain studies. The nuanced nature of customer-bank interactions, as well as the influence of other factors, requires careful consideration in interpreting research findings.

In conclusion, achieving high levels of customer satisfaction in the banking sector necessitates a holistic approach that combines tangible and intangible elements. Understanding the unique needs and expectations of customers, adapting to changing preferences, and continuously improving service quality are key components in building lasting positive relationships between banks and their customers. Future research and ongoing efforts to enhance customer-centric practices will contribute to a deeper understanding of the intricate dynamics shaping customer satisfaction in the banking industry.

Recommendations

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

Management of Fidelity Bank invest in Employee Training. Ensuring that bank staff receives comprehensive training on customer service, product knowledge, and effective communication. Competent and well-trained staff contribute significantly to assurance quality and overall customer satisfaction.

Fidelity bank must enhance technological infrastructure: Continuously invest in and upgrade technological infrastructure to provide reliable and efficient online and mobile banking services. A seamless and user-friendly digital experience contributes to responsiveness and overall customer satisfaction.

Fidelity bank must prioritize security measures. Strengthen security measures to ensure the confidentiality and safety of customer transactions. Proactive efforts to prevent fraud and protect customer information contribute to assurance quality and build trust.

Fidelity improves communication strategies. Develop clear and transparent communication strategies regarding products, services, fees, and policies. Effective communication helps manage customer expectations and contributes to assurance quality.

Suggestions for further studies

Due to time constraints, this research was cross sectional and was also restricted to the SMEs sector in the Ghana. In future, longitudinal study should be undertaken to assess the effect of financial literacy on retirement planning. Such a study will have the potential to reveal if the practices leading to retirement planning which is measured at one time will be the same or vary from the outcomes at a later point in time. This can help in the decision that management may take at each point in time.

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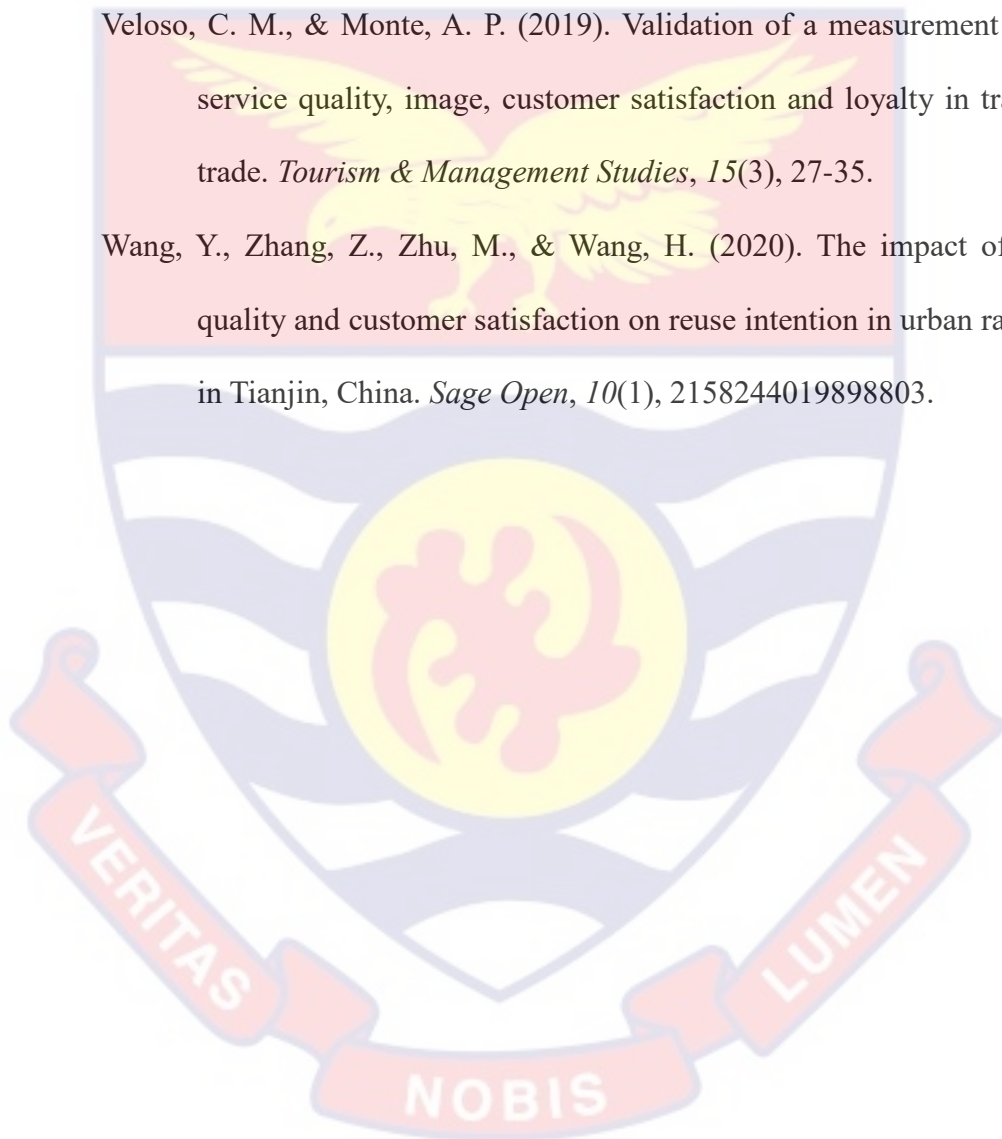
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APPENDIX
UNIVERSITY OF CAPE COAST
COLLEGE OF DISTANCE EDUCATION
DEPARTMENT OF BUSINESS STUDIES
RESEARCH QUESTIONNAIRE

I am student of the University of Cape Coast, School of Business. I am conducting a survey which is essential for the completion of my degree program to be awarded Master's Degree in Business Administration (Marketing) at the University of Cape Coast. The title of this research is **“EFFECTS OF CUSTOMER SERVICE ON CUSTOMER SATISFACTION AT FIDELITY BANK, ACCRA METROPOLIS”** Answers to these questions will be vital for my research and any information provided will be confidential and will not be shared with any third party.

SECTION A: SOCIO-DEMOGRAPHIC CHARACTERISTICS

1. Gender A. Male B. Female
2. Age (Years)...A.18 - 25 B. 26 – 30 B. 31 – 40 C. 41 – 50
D. 0 E. Above 60
3. Education A. No formal education B. Primary C. Secondary D
Tertiary E. Others (please specify).....
4. Marital Status A. Married B. Un married C. widowed D.
Divorced
 - a Profession A. Gov't Employee B. Private Employee C.
Business D. Self- Employee G. Others (please

SECTION B: SATISFACTION LEVELS REGARDING THE VARIOUS SERVICES QUALITY DIMENSIONS

Least Satisfied=1, Somehow Satisfied=2, Moderately Satisfied=3, Satisfied=4, Highly Satisfied=5

NO	TANGIBILITY	1	2	3	4	5
1	Bank has up - to - date equipment & technology					
2	Location of the Bank					
3	Sufficient number of ATM machines					
4	Cash counting machines					
5	Appearance of service providers					
6	Materials associated with the banks office (Pamphlets, brochures) are visually appealing at the banks office					
7	Seating arrangement for customers					
8	Guide signs indicating as to which counters are offering which services					
	RELIABILITY	1	2	3	4	5
1	Timeliness in delivering services					
2	Accurate records of transactions and requests					
3	Up to date content					
4	Process of transactions					
5	Wide range of products and services provided					
	RESPONSIVENESS	1	2	3	4	5
1	Customer service representative					
2	Willingness of personnel to help					
3	Quick confirmation					
4	Prompt service					
5	Sincere interest in solving problems					
	ASSURANCE	1	2	3	4	5
1	Employees of bank have the knowledge to answer customer questions					
2	Politeness and friendly staff					
3	Employees are always willing to help you					
4	Experienced management team					
	EMPATHY	1	2	3	4	5
1	Opening hours					
2	Safety of customers					
3	Waiting time					
4	Confidentiality of data of customers					
5	Privacy for customers					
6	Provisions of financial advices					

SECTION C: CUSTOMER SATISFACTION (CUSTOMER SATISFACTION).

The table below has level of agreement ranging from (1 to 5) Least Agree (LA) =1, Somewhat Agree (SA) =2, Moderately Agree (MA)=3, Agree (A) =4 and Strong Agreement (SA) =5. Kindly tick (✓) the appropriate box with which you rate the form of agreement from the least agreement to the strong agreement. Thank you.

No	STATEMENT	LA	SA	MA	A	SA
	Customer satisfaction					
1	I am satisfied with the skills and knowledge of personnel of my preferred Travel and Tour Company					
2	I am satisfied with the manner staff of the company respond to all my queries					
3	I am satisfied with the variety of services offered by my preferred Travel and Tour Company					
4	I am satisfied with the service charge of the company					
5	I am satisfied with the service processes at the company					
6	I am satisfied with the reliability of the services of the company					
7	I am satisfied with the customer service centre of the company					
8	I am satisfied with the network coverage of the company					
9	I am satisfied with the speed of the network					

THANK YOU