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foreign banks than local, while Machayi J and Ahmed EM (2016) studied Customers'
Perceptions of Service Quality in Finance Bank and found no association between gender and

Research Methodology

This study adopted a descriptive survey approach. A descriptive study attempts to describe the state of affairs as it exists then (Kothari, 2004). The major purpose of descriptive research is description of state of affairs, as it exists at present. It is also concerned with the relationships, practices, beliefs that exists and the trends that are developing. According to Mugenda and Mugenda (1999), a descriptive study ensures that t-he observer eliminates subjectivity by administering a standard stimulus to all respondents.

Target Population

The target population of this study includes 8 employees and 14,000 retail customers in the Industrial Branch of Investrust Bank PLC in Lusaka only.

Sample Size

The sample size for this study is described below.

$$n = \frac{N}{1 + (N * (0.01))}$$

Whereby n = Sample Size, N = Total Population, e = Precision Level (taken as 10% at 95% confidence level)

Thus considering total population of 14000 customers and 8 staff members, the sample size is computed as follows:

$$n = \frac{14000}{1 + (14000 * (0.01))} \quad n \text{ is thus } 99 \text{ customers.}$$

$$n = \frac{8}{1 + (8 * (0.01))} \quad n \text{ is thus } 7 \text{ staff members.}$$

The sample size is 106.

Sampling Technique

The study used a simple random sampling to select the sample size from the population. The target population is highly homogeneous and hence the questionnaires for customers were obtained at random from a size representative of the total number of customers of this branch. The entire population of the banking staff that are relevant to customer service and front management were targeted to ensure that the data collected was representative of all employees in the Bank.

Data Collection Method

Primary data was collected using two sets of questionnaires containing both open and closed ended questions and interview with the Business Manager of the bank. The questionnaires are exclusively designed for customers and employees and thus structured in accordance with research questions to ensure that it achieves the research objectives.

Data Analysis

Data were analysed with SPSS version 21.0 and excel to obtain frequencies and percentages of closed end responses. This was to identify trends that appeared from responses. Correlation calculated using $M(t)-4(\text{hehk2oso}(a)9(7)9(t)-4(-)26E(\text{ex}1212(\text{teTBT}1n6)5(i)-44(s)-67(\text{BT}(pl)-4(\text{oy})11(\text{ee})-2(1(q$

Recommendations

The study has found that though the banks have formulated practical service quality strategies, however there are challenges that have caused impediments to extending benefits to their customers.

The Private Banks should urgently address the Tangibility dimension of service quality in terms of internet banking, faulty ATM systems, delays in issuance of banking instruments like cards, cheque books etc. This is causing customer dissatisfaction and movements to other banks.

Private Banks should review reliability dimension to remedy areas of improvement especially in-terms of slow service delivery like long queues in the bank during peak times. More tellers must be employed to ease the congestion.

Private Banks should also review its loan processing time and criteria, financial inclusion is a catalyst to national growth and also the profitability of the banks since that is their core business activity. Hence as a Zambian bank, it needs to open its doors to local upcoming businesses to help them achieve growth.

Private Banks should further improve its overall service operations to match up with customer expectation by getting feedback from their customers and implement these in service quality because the correlation shows a positive relationship to retention, and hence shows that improvement to service quality will enhance retention.

Private Banks should also periodically train and reward staff especially Front liners at the bank, regular guidance like workshops, training and appreciation of commitment leads to motivation and retention of employees which can improve their competency on customer service and effective handling of complaints.

It is recommended that the Private Banks should consider employing more usages of Electronic medium to ensure satisfaction level of customers is maintained. Since we live with COVID 6 19, the E-Platform will be highly appreciated by the customers.

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