

Customer Service Quality in The Banking Industry. A Case Study of Zanaco-Ndola

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Abstract

The main purpose of the research was to find out the customer service quality in the banking industry with respect to ZANACO PLC. The literature review on the subject was mainly collected from journals, textbooks, publications of articles and other relevant literature. The purpose was mainly to enhance the understanding of the subject. The primary data was collected from existing ZANACO west branch customers and its Management; Data was collected through questionnaires, direct observations, and personal interviews with the key informants on the subject matter. This research sought to establish the customer service quality in the banking sector, a case of ZANACO Ndola. The main objective of the study was to investigate the impact of customer service quality in the banking sector and make recommendations based on the findings of the study and to determine the importance of providing quality customer service to customers, and at the same time, checking whether customer service is a tool for gaining competitive advantage. Mainly a descriptive research design was used for the collection and analysis of data. Finally, it was found that customers are generally satisfied with the quality of services offered by ZANACO.

Keywords: *Atm, Commercial Banks, Covid-19, Investrus, Xapit, Zanaco.*

Introduction

Liberalizing the economy and thereby allowing market forces a greater role in the allocation of resources is for any nation believed to be the main means of achieving economic prosperity. Zambia is in this vein no exception.

Macro-economic management in Zambia has not been the same since 1991 when its economy was liberalized. Although the ultimate economic objective has remained the same, namely growth and employment, it is now generally accepted that investment and subsequently growth, is unlikely to take place if the economy remains characterized by macroeconomic instability such as high inflation, shortage of foreign exchange, scarcities of commodities and so on. Consequently, from 1992 the emphasis has been on creating a stable macroeconomic environment as a prelude to sustainable

economic growth.

Financial liberalization in Zambia was taken at the time when Zambia was in a condition of acute macroeconomic instability and included the liberalization of foreign exchange markets and interest rates in 1992 -1993. Other consequences of liberalization included the introduction of a tender system for the sale treasury bills on the open market in 1992 and the repealing of the exchange control act in January 1994 [1].

These measures greatly enhanced the profitability of the Banks and unprecedented profit attracted a lot of new entrants into the banking sector. In Zambia, there are several commercial banks which include Barclays, Standard Chartered, Stanbic, Atlas Mara Bank, Investrust, National savings and credit bank, Zambia national commercial bank (ZANACO) etc. This has resulted in the stiff competition in

this banking industry. Consumers always want to spend money where they are getting the best value of it. They do not tolerate poor services or else they would switch to rival firms in search of need of satisfaction. The business becomes very dependent on the consumers and therefore, the customer is “KING” [2]. Therefore, for banks to survive, they must work on the quality customer service as tool for competitive advantage.

Background

The financial system in the 1960's was dominated by foreign commercial banks mainly serving the credit needs of foreign and expatriate businesses. The general thrust of the government policies was to exert greater control over the banking sector and to ensure that credit allocation was more supportive of the government's overall economic strategy. One of the financial policies' strands was the establishment of government owned banks. One of the banks which were state owned then is ZANACO.

There was need for Zambia to have a more competitive atmosphere in the banking sector because it would give consumers a wider choice of products as opposed to the limited and identical ones that were previously offered. By 2005 almost all the commercial banks were offering similar products and so more investment was needed. The banking sector which had previously been lagging as opposed to sectors offering goods has attracted more investment. This has been evidenced by the growth in the mobile phone service sector. More investment through mergers and acquisitions has led to the creation of more tailored packages of banking services. This has led to the mushrooming of other banks on the sector like the Access bank of Nigeria, the Intermarket banking corporation etc.

The banking sector in Zambia is now characterized with a lot of commercial banks. This is a challenge on the sector in that it leads to stiff competition as each bank wants to survive the business in turn making profits. In

addition, there are several other challenges that the sector is facing which require a strong bank to survive. Some of the challenges that the sector is facing include high inflation rates which makes the kwacha lose its value, this discourages customers or investors to engage themselves in banking because they are discouraged and would not get their expected interests but instead incur losses. Also, another challenge is the fluctuating foreign exchange rates on the sector. This has posed a great challenge on the part of foreign investors and on the local people who want to go outside the country. Depending on the exchange rate that day, the value of kwacha will either be more or less than expected. This too discourages some people from engaging themselves in banking.

This study focused on the banking sector particularly on ZANACO and how it was surviving the competition in the sector as a non-state-owned bank. ZANACO was established by the government in 1969. Its objectives included the provision of credit to Zambians and the extension of bank branches into the rural areas [1]. The government realized that ZANACO would be unable to expand rapidly enough to meet the expectations placed on it, and in 1971 announced plans to nationalize all the foreign financial institutions, including the commercial banks [3].

Research Problem

Many if not all service providing firms are engaged in the business of service provision without exactly knowing the importance of providing quality customer service to the consumers. They do not understand the costs associated with providing poor quality service. These costs are incurred in terms of service recovery programs and losses due to customer loss in company reliability.

A bank cannot be complacent in such a competitive environment in as far as customer service provision is concerned. This is because customers can easily switch to competitors, they perceive to be offering the quality they prefer at

a low cost. The reason is that all banks offer generally the same type of services. This research was therefore, meant to determine the importance of providing quality customer service to customers, and at the same time, checking whether customer service is a tool for gaining competitive advantage.

Research Questions

This study addresses the following question:

1. What strategies are being used by ZANACO to satisfy and retain its customers?
2. Are the customers getting value for their money from the services they receive?
3. What value added services would they like to see to those already being offered?
4. What problems are the customers facing with the services being provided by ZANACO?

Research Objectives

The objectives of this research are:

1. To determine the extent of customer loyalty towards ZANACO services.
2. To determine if customers are satisfied with the quality of services from ZANACO or not.
3. To find out whether customers are getting value for their money from the services they receive.
4. To establish the problems faced by customers with the services provided by ZANACO.
5. To determine whether ZANACO has qualified staff to meet customers' expectation.

Significance of the Study

A customer service crisis is building throughout the business world and most managers do not know it, even those who do seldom understand how to cope, [4]. The price of their ignorance is high. A business can be shattered by the inability for the bank to render quality customer service. Unless a bank becomes aware that offering quality customer service is vital for the survival of the organization in this

competitive edge, it is bound to fail. In addition, banks that render inferior service tend to be unattractive to customers because customers are now getting smarter about the value of quality service.

According to Portela and Thanassolis [5], not only empirically studies of the relationship between service quality and customer loyalty in the banking system are limited, but also the existing studies on bank efficiency in general do not account for the changing role of banks. Quality customer service is of utmost importance in analyzing the performance of banks, since their survival depends on their customer service quality levels they provide [5].

However, all is not lost. Most banks do not become service leaders through blind evolution. They must try and keep trying. They labor under the burden of past mistakes [4]. As such, the research will help to offer solutions on how retail service providers in the banking industry can use quality service as a tool for competitive advantage.

The successful completion of this research is intended to help ZANACO and other banks to put in place strategies to ensure effectiveness in their operations. It will provide some ways that banks may have to implement to maintain success in their duties hence providing a safe banking system. Furthermore, the study will bring out the views of customers on how they deem as the best ways ZANACO can improve in quality customer service.

Scope of the Study

The research is on Zambia National Commercial Bank (ZANACO). This is because ZANACO is one of the leading banks in the Zambian banking sector. The study was limited to ZANACO branch, Ndola to be specific on the Copperbelt Province of Zambia, this is because of time and financial constraints.

Research Design

An exploratory research design was used for the study. Exploratory study is used to gain insight of the study at hand including ideas and

to make the researcher familiarize her or himself with the study [6]. Exploratory design is also used in the studies where not much research has been carried out. It is hoped that this type of design will be beneficial for the study of the effectiveness of mobile phone banking (Xapit) which is a new phenomenon in the Zambian banking industry.

Data Collection Methods

To come up with a thoroughly and well meaningful study, two types of data collection will be used, namely primary and secondary data.

Literature Review

Definition of Service

Kotler [7] defines service as “any act or performance that one party can offer to another that is essentially intangible and does not result in anything”. Its production may or may not be tied to a specific product. A service is made up of several elements that are of value to the customer, implying that management in its quest to serve the customer should formulate a strategy that satisfies all elements in the bundle.

Management should continuously unbundle and rebundle the elements to satisfy the customer later. The marketing manager in his quest to serve the customer better considers the experience of the customer.

Categories of Service Mix

A service may either be pure or mixed. Pure services are of pure high degree personal to personal interaction meaning that pure service is a situation where no tangible object is offered. Customer satisfaction and repeat patronage are normally determined by quality of the service

encounter. For mixed services, the offering plays an important role, in particular the personal-to-personal encounter.

Tangible with Accompanying Services

The offering consists of tangible good accompanied by one or more services. Goods like cars and computers are more technologically sophisticated hence the sales are dependent on the quality and availability of its accompanying customer service, for example, display rooms, display advice and warrant fulfillment.

Major Services Accompanying Goods and Services

The offering consists mainly of service along with additional services or supporting goods. For example, airline passengers by transportation service, the trip includes some tangibles such as food and drinks. The service requires capital-intensive good, an aero plane for realization, but the primary service does not.

Service Quality

Service quality measures how well a service is delivered compares to customer expectations [7]. The service quality of a firm is tested at each service encounter.

Customers form service expectations from experience, word of mouth and advertising, customers compare perceived with the expected service. If the perceived service falls or exceeds their expectations, they are apt to use the provider again. Parasuraman, Zenitua and Berry [8] formulated a service quality model that highlights the main requirements for delivering high service quality. The model shows five gaps that cause unsuccessful delivery.

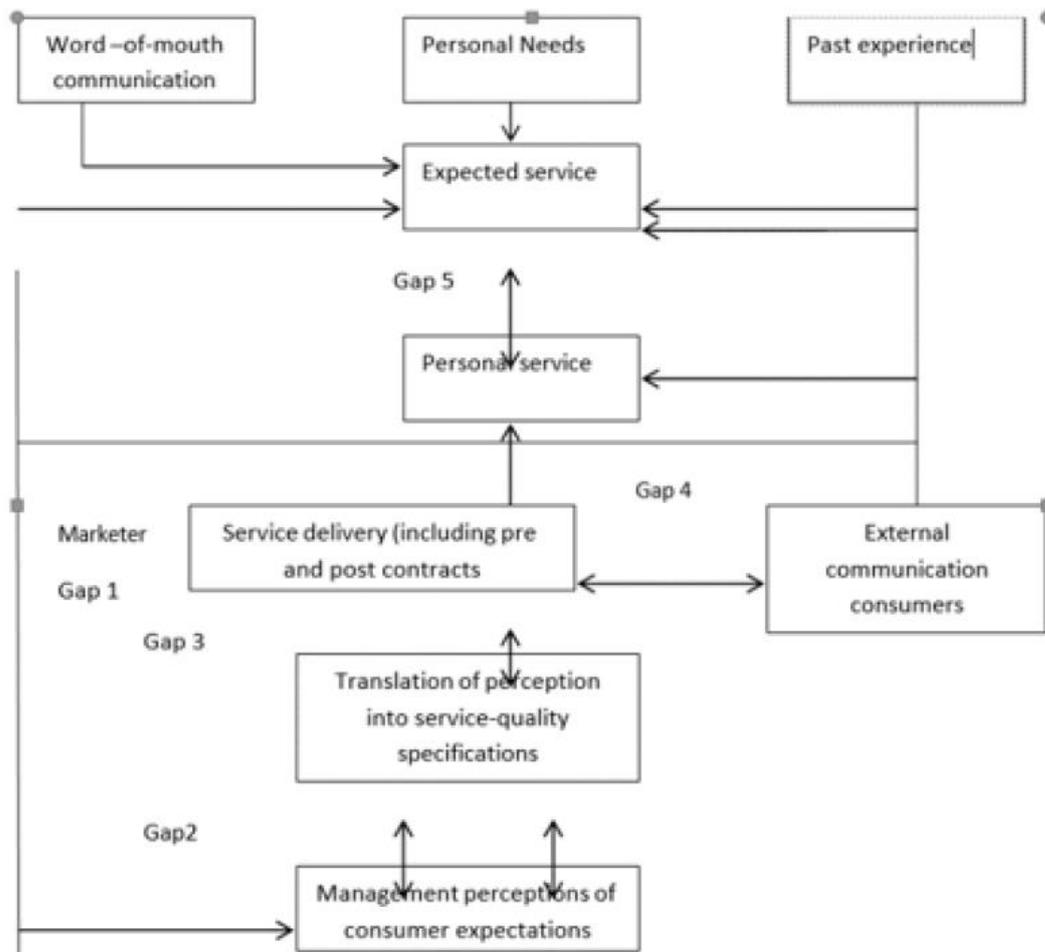


Figure 1. Journal of Marketing (1985) [8]

GAP 1

Gap between consumer expectations and management perceptions management does not always correctly perceive what customers want. Hospital administrators may think that patients want better food, but patients may be concerned with nurse responsiveness.

GAP 2

Gap between management perception service quality specifications. Management might correctly perceive customers want but not to set a performance standard. Hospital administrators may tell the nurses to give” fast “service without specifying it in minutes.

Gap 3

Gap between service quality specifications and service delivery. Personnel might be poorly trained, incapable, or unwilling to meet the

standard or they might be held to complicating standards such as taking time to listen to customers and serving them fast.

Gap 4

Gap between service delivery and external communications. Customer’s expectations are affected by statements by representatives, if hospital brochure shows a beautiful room, but the patient arrives and finds the room to be cheap and dirt looking. External communications have distorted the customer’s expectations.

Gap 5

Gap between perceived and expected service. This gap occurs when the consumers misperceives quality. The physician may keep visiting the patient to show care, but the patient may interpret this as an indication that something really is wrong. Therefore, this model

above can also be used in accessing the customer service that ZANACO provides to its customers.

Customer Satisfaction

A customer is a person or organization that buys a good or service from a shop or Business. Satisfaction is when someone has a feeling of pleasure because he or she had achieved something. Kotler [7] defined customer satisfaction as “the extent to which a product’s perceived performance matches buyer’s expectation”. Therefore, customer’s satisfaction and dissatisfaction is dependent on the performance of a product to a customer’s expectation. Customer satisfaction will be as a result of the performance being equal or exceeding expectation, while dissatisfaction will be felt if the performance is below expectation. If satisfaction happens, an organization retain its customers as they will become loyal.

Ensuring customer satisfaction is one of the most important tasks facing businesses today. Unless the organization can retain the loyalty to their customers, they will not be able to retain their businesses and the long-term future will be uncertain.

Customer satisfaction is at the heart of retaining loyalty and it’s everyone’s responsibility, achieving the highest levels of customer’s satisfaction should influence all the management levels otherwise customer satisfaction cannot be achieved. It is something that needs the concern of every person involved in the organization.

Research Methodology

Research Design

An exploratory research design was used for the study. Exploratory study is used to gain insight of the study at hand including ideas and to make the researcher familiarize her or himself with the study [9]. Exploratory design is also used in the studies where not much research has been carried out. It is hoped that this type of design will be beneficial for the study of the effectiveness of mobile phone banking (Xapit)

which is a new phenomenon in the Zambian banking industry.

Data Collection Methods

In order to come up with a thoroughly and well meaningful study, two types of data collection will be used namely primary and secondary data.

Primary Data

Primary data is the data originated by the researcher for the sole purpose of the study at hand. In order to get ideas of the real situation pertaining to the importance of quality customer service one questionnaire containing both structured and open-ended questions will be administered to the manager of ZANACO Bank.

The other questionnaires will be used to collect information from the clients of ZANACO.

Secondary Data

This is data which is not gathered for immediate use of the study at hand but can be used for some other purposes. This data is sometimes referred to as written information that already exists and has some relevance to the study at hand. Sources involve journals, newspapers, online articles, reports and publications, magazines on banking including brochures.

Sampling Procedure

A sample is a small group representative of the larger population from which it is taken [9]. A sample will contain characteristics and specifications of the larger population. Non-probability sampling known as judgment sampling will be used on this study. This will preclude errors of probability sampling in the sense that in judgment sampling all elements are selected purposely to serve the objective of the study.

Population

Population is the totality of cases that conform to some designated specification. The

specifications define the elements that belong to the target group and those that are to be separated [9]. A population can be finite whether small or large; or infinite where it is impossible to count its size [10]. Therefore, in this study the population of interest was for those people who are customers with ZANACO. Also, only one ZANACO branch will be visited, that is, ZANACO Ndola West Branch, to get information from management.

Sample Size

A total of 120 clients of ZANACO from Ndola west business center and industrial area branch were interviewed. The researcher considered this sample to be representative enough as it consisted of 40 clients from each branch. The number of customers that are using the service is not known, the reason being that new customers may flock to ZANACO on a day-to-day basis. Therefore, the researcher did not know the number of clients that are with ZANACO, but it was hoped that 120 were representative enough. It is infeasible to sample all the clients with ZANACO on the Copperbelt Province due to limited resources and it is for the same reason that only three (3) ZANACO branches were considered. To be gender sensitive, 60 females and 60 males who bank with ZANACO Ndola were interviewed.

Mode of Administration

The researcher personally administered the questionnaires, and it was in the researcher's interests that all the questionnaires would be answered there and then. However, busy respondents were offered time to respond to the questionnaire during their free time.

It was in the interest of the researcher that questionnaires were supposed to be answered in his presence so that he could attend to any queries from the respondents and in case they

wanted any further clarification. But due to COVID-19 restrictions, questionnaires were administered electronically.

Data Collection Instruments

Questionnaire

The questionnaires administered both comprised of open ended and closed questions. The questionnaires were precise and to the point so that it was easy for the respondents to answer the questions.

Data Analysis Technique

The data collected on this study was analyzed by using both qualitative and quantitative techniques. However, since the quality of the service has little or nothing to do with gender, the analysis did not consider gender. The aim was to come up with proper recommendations for service quality in general regardless of gender.

Reliability and Validity

Despite the research being based on ZANACO customers in Ndola and three (3) branches in particular, the researcher is confident that findings are reliable and everything possible has been made to ensure the findings are representative not only of ZANACO but also the banking industry in general. Further, the researcher ensured that the information collected and analyzed is not only valid now but also for the taste of time.

Data Analysis Interpretations

Questionnaire Administration

A total of 120 customers were picked and questionnaires were administered through Microsoft Forms. Microsoft forms were used because of COVID-19 restrictions [11]. So, the forms were shared electronically, and responses were also digital.

Table 1. Numbers of Questionnaires Administreted to Customers

Number of Respondents	Number of answered questionnaires collected	Number of unanswered questionnaires	% Total of answered questionnaire
120	120	0	100%

Satisfaction

The responses of all customers have been

summarized on the following tables of analysis of the service that ZANACO offers.

Table 2. Satisfaction

Rating	1	2	3	4	5	Total
Number	6	4	8	42	60	120
%	5	3	7	35	50	100

Satisfaction means that the services of ZANACO can deliver customer's expectations and value. A satisfied customer buys again and tells others about the good experience. Customers are the reasons for the existence of an organization. They bring money to the business; provide new product ideas and they are marketing agents for the organization [12]. The customers, consumers, or clients have certain expectations of the organization, such as good value for money, safety and durability of goods and services, after sale service, respect and recognition, long-term satisfaction such as convenience, serviceability consistence of supply and full and unambiguous information.

The above table illustrates that 50% of the respondents strongly agreed that they received satisfaction from the services of ZANACO, whereas 35% merely agreed that they were satisfied customers, 7% neither agreed nor

disagreed that ZANACO offered them satisfying services, 8% disagree that ZANACO offer satisfying services to its customers. On the aspect of customer satisfaction ZANACO seems to be doing very fine, however there is need to improve since 8% are not satisfied with the services offered by ZANACO.

Fairness

Fairness is trying to balance justly the needs of the buyer with the interests of the seller. This involves presentation of services in a clear way in selling, advertising, avoidance of misleading and deceptive promotion. About 55% of respondents strongly agreed that ZANACO considered fairness in its dealings with customers, whereas 35% agreed, 5% neither agreed nor disagreed, and 5% disagreed. From the results, it shows that ZANACO delivers its services to customers in a very fair manner.

Table 3. Fairness

Rating	1	2	3	4	5	Total
Number	-	6	6	42	66	120
%	-	5	5	35	55	100

Qualified Workers

Qualification refers to the skills of the staff. This involves training of staff in all departments of the bank so that they can satisfy customer's value proposition. Physical goods are produced, then stored, later sold, and still later consumed. In contrast, services are first sold, then produced, and consumed at the same time and in the same place. Service inseparability means that services cannot be separated from their providers, whether the providers are people or machines. If

a person provides the service, then the person is a part of the service. Therefore, qualified workers are important in a banking sector. The results show that 30% of customers strongly agreed that ZANACO employees are qualified for the work they do, whereas 50% agreed, 10% neither agreed nor disagreed and 10% disagreed. Hence ZANACO is doing its best in ensuring that its employees have the skill to enable them to do the work but there is a need for improvement.

Table 4. Qualified Workers

Rating	1	2	3	4	5	Total
Number	-	12	12	60	36	120
%	-	10	10	50	30	100

Openness to Customers

Openness refers to creating transparency in service operations or delivery and striving to coming constructive criticism from customers and other stake holders. 50% of the respondents

strongly agreed that ZANACO is very open to its customers during service delivery, whereas 30% agreed to this, 10% neither agreed nor disagreed, and 10% disagreed. From these results ZANACO is trying to refine its implementation of openness in its service delivery.

Table 5. Openness to Customers

Rating	1	2	3	4	5	Total
Number	6	6	12	36	60	120
%	5	5	10	30	50	100

Courtesy

Courtesy involves politeness, respect, consideration, and friendliness of contact

personnel. From the table below 33.3 % of the respondents strongly agree that the staff are courteous, 50% agree, 13.3% neither agree nor disagree while only 3% disagree.

Table 6. Courtesy

Rating	1	2	3	4	5	Total
Number	-	4	16	60	40	120
%	-	3.3	13.3	50	33.3	100

On the aspect of courtesy, ZANACO seems to be doing fine but 3% disagreed which means that there is need for improvement.

From the respondents, 43.3% strongly agreed that communication is excellent between them and ZANACO whereas, 46.7% agreed that ZANACO keeps them well informed, 6.7% neither agreed nor disagree while only 3.3% disagreed. Thus, ZANACO should keep it up on this though they must send typed messages on phones when informing its customers than using the media as they have done through mobile phone banking Xapit.

Communication

Communication means keeping customers informed and listening to them. This could mean informing them about the charges, as well as promotional activities taking place at ZANACO, new services being offered or any operational changes etc.

Table 7. Communication

Rating	1	2	3	4	5	Total
Number	-	4	8	56	52	120
%		3.3	6.7	46.7	43.3	100

Credibility

Credibility involves trustworthiness, believability and honesty, and having the customer's interest at heart. From the respondents 20% strongly agreed that ZANACO

is credible, 50% of the respondents. agreed, 16.7% neither agreed nor disagreed, 8.33% disagreed and 5% strongly disagreed. There is a need for improvement if ZANACO wants to win loyalty among its customers as loyalty brings competitive advantage [13].

Table 8. Credibility

Rating	1	2	3	4	5	Total
Number	6	10	20	60	24	120
%	5	8.33	16.67	50	20	100

Loyalty

Loyalty is the quality of staying firm in friendship or support for a firm or something. Loyalty brings about customer retention which improves profitability by reducing costs incurred in acquiring new customers. A prime objective of retention strategies must therefore be “zero defections of profitable customers” [14].

From the results 20% of the respondents said they have stayed loyal to ZANACO because of avoiding high switching costs. 10% are loyal because of real alternative. 50% have stayed loyal of better services being offered by ZANACO and 20% are loyal because of lower prices. The switching costs refer to the costs a customer is bound to incur when they decide to change to another supplier of services (bank)

[15]. These costs function as a barrier to switch suppliers and could be in form of the costs of opening new accounts when changing to another bank. The other costs are high searching costs or loss of loyal customer discounts.

Lack of real alternative means that, none of the existing service providers would really deliver a service significantly different from the one currently they are getting. Banks offer similar services, however.

Better quality of services provided means that customers are satisfied with the services being offered. Lower prices mean that customers are price sensitive and hence they favor low prices, thus findings revealed that most ZANACO customers attribute their loyalty to the four different factors.

Table 9. Factors affecting Customers Loyalty

Factors	# of Respondents	Percentage
High Switching Costs	24	20%
Lack of real alternative	12	10%
Better quality of service	60	50%
Lower charges	24	20%
Any other reason	0	Nil
Total	120	100%

Complaints

A complaint is a statement in which you express your dissatisfaction with a particular situation [16]. From the results 93.3% of the customers had complaints about the quality of the services offered, while 6.7% of the

customers did not have any complaints about the services offered. Of these, 60% had their complaint handled successfully, 10% were not satisfied with the handling of their complaints while, 23.3 % stated that their complaints were handled fairly, and none thought their

complaints were poorly handled. The complaints were about long queues; most customers complained that there were certain times when they were subjected to long queues on the ATMs especially during paid days because of few ATMs.

Charges: customers complained about being charged highly especially when withdrawing from inside the bank.

Mode of getting notification; many customers would like to get messages or notices from ZANACO management of any transactions through mobile banking. Most of customers say that they are almost 100% guaranteed that one would see and read the messages on the phone, and it is not everyone that listens to the radio or watches television or read newspapers.

Table 10. Customer Complaints

Complaints Handled	# of Complaints	Percentage (%)
Successfully	72	60
unsuccessfully	12	10
Fairly	36	23.3
Poorly	Nil	-
Total number of Complaints	120	100

Summary

The chapter has presented and discussed the findings of the study. Insights unveiled that ZANACO handled successfully 60% of customer complaints, with 23.3% fairly handled and 10% unsuccessfully handled. ZANACO competitive advantages depend on the services it offers which are relatively good.

On Its credibility to customers, 20% strongly agreed that ZANACO credible and 50% simply agreed of its credibility. 87% of ZANACO subscribers say communication to its customers to keep them well informed is good and the courtesy level are at 83.3% to its customers. Subsequently satisfaction to customers is at 85% same level as fairness and qualification of its workers.

Results, Discussion, And Recommendations

The main purpose of the research was to find out the importance of quality customer service in the banking industry, a case study of ZANACO.

To accomplish the objectives, the study obtained secondary data from the internet, textbooks, and publications about customer value satisfaction and retention in a service

industry. This information formed the research background in chapter one and the literature review, theoretical and conceptual framework as a basis for arriving at research design. After operationalizing the above, dependent and predictor variables, qualitative and quantitative data on ZANACO marketing strategies, customer value satisfaction, customer retention, customer quality of banking services delivered by ZANACO and customer complaints from ZANACO services. Preferences were collected as primary data from respondents of Ndola ZANACO branch. The primary data was then analyzed using descriptive statistical in tables and percentages scored which were then presented in pie charts.

Results of the Study

Findings of the Study

Chapter four has presented and discussed the findings of the study. The main features of the findings are as follows:

The approach by ZANACO towards customer satisfaction has been effective as seen through their quality services. A fair number of customers are happy with ZANACOs affordable charges.

However, further insights reveal that ZANACO scored highly on courtesy level and credibility.

Customer Satisfaction with ZANACO

The study revealed that about 85% of the respondents agreed that they were satisfied with the services of ZANACO whereas 7% did not agree nor disagree, 8% disagreed. However, 85% of the respondents agreed that ZANACO was equally fair in handling its customers.

Customer Getting Value for Their Money

Customer value for their money was another variable investigated. The findings were that people were happy with the services offered by ZANACO 93.5% of the respondents had various complaints but 60% were successfully handled and 10% fairly handled. This is coupled by ZANACO relatively competitive advantage qualities; it has highly qualified workers as proved by the respondents that it has 80% of its manpower in order to serve its customers properly. It has a high level of openness to customers and good communication.

Problems Faced by Customers

With regards to problems faced by customers due to services offered by ZANACO, the study's findings were that most that customers complained about such as being subjected to long queues when accessing services at ZANACO branches especially during pay days due to limited number of ATMs per branch (those which are functioning). Customers complained about being charged high withdraw charges when withdrawing from inside the bank and the duration to process the loans being too long.

Discussion

Based on the findings above, not only were the research objectives achieved, but the research questions were also answered. In summary, the study made the following conclusions. The business world is very dynamic, attracting and keeping customers is

becoming more challenging. Some organizations are working very hard to increase their customer base and this of course is very commendable but hopefully they could do enough to cultivate and inspire loyalty in the heart of their loyal customers as they are invaluable and unique; they should be set apart from customers who are willing to do business with you simply because of good incentives you are offering them. Loyal customers will stand by you through thick and thin even when a competitor comes along providing what seem to be better services than yours [17].

Since Loyal customers result from good customer care, employers will do well to invest in training the personnel so that they end up with a work force that possess the knowledge, capacity and determination of the trust, confidence, and loyalty of customers. Also, employers should help their employees understand the link between their job securities. And the way they treat their customer. Satisfied customers provide a stable base which is essential to the long-term profitability of a firm. A pattern of one-time buyers is a worrying sign that customers' expectations are not being met. This could be due in part to the inconsistency of the service and or reflect a poor corporate image to the potential customers.

Recommendations

With due regard to the study, the following recommendations should be done to improve the levels of customer satisfaction and retention at ZANACO. ZANACO should work on credibility and its openness.

ZANACO should involve customers by listening to their complaints. Thus, can be done by promising an open-door policy for customers and have a dedicated customer line to handle customer complaints. It should further do much more on courtesy. It should employ more qualified or train its staff on customer service.

Conclusion

The greatest achievement of any service quality program implemented by a bank can only

be evaluated through creation and retention of customers who are satisfied. The role of customer-contact personnel in achieving these goals is very important. However, in their efforts to deliver high quality services to their customers, commercial banks should not ignore the specific needs of their employees. Even though the findings show that a good number of customers are satisfied with the services offered by ZANACO, there is need to improve in some areas raised in the research. For example, most customers complained about such as being subjected to long queues when accessing services at ZANACO branches especially during pay days due to limited number of ATMs per branch (those which are functioning). Customers complained also about being charged high withdraw charges when withdrawing from inside the bank and the duration to process the loans being too long. This may sound simple, but it has negative effects on the business. Overtime, customers will start drifting to other banks who

put their customers first.

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Conflict of Interest Statement

The author certifies that he has no conflict of interest to disclose with respect to the research, authorship, and publication of this manuscript.

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