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An Investigation of the Effect of Service Quality on Customer Satisfaction: A Case of Zanaco Bank

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Abstract

The key to surviving in a global market is to focus on quality of service to customers. Every organization should focus on providing quality service to its customers. ZANACO Bank has implemented several service quality features and systems such as: B. changing the interior design of bank buildings, investing in technologies and bringing services closer to customers through ZANACO express agents, mobile banking and opening new branches. Therefore, the study examined the impact of service quality on customer satisfaction using ZANACO Bank as an example. A survey of 397 customers of ZANACO Bank was conducted at the main branch in Lusaka. The study used descriptive and causal designs. The study analyzed the data by determining frequencies, percentages, and means, and the study used Spearman correlation analysis to determine the effect. The study found that the service quality attributes important to bank customers were prompt customer support, politeness of bank employees, accuracy of bank transactions, security of banking services, customer support, convenient business hours, reliability of banking services and affordability (cost) of services. The study found that banks' responsiveness, accuracy, reliability and empathy have a significant impact on customer satisfaction, while tangible attributes have little or no impact on customer satisfaction. Customer satisfaction had a strong positive effect on customer loyalty, with a correlation coefficient of 0.9264, statistically significant at a p-value of 0.0001. The study therefore recommended that: Banks should focus more on reliability, security, empathy and responsiveness to increase customer satisfaction; Offering incentives such as reducing bank fees; and the use of customer loyalty programs to remain competitive.

Keywords: Responsiveness, Reliability, Empathy, Customer Satisfaction, Loyalty

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1. Introduction

In order to achieve goals effectively and efficiently, high-quality bank management is required. In the age of global competition, organizations must be able to improve their performance through quality improvement. This can be achieved by meeting customer needs (Imran et al., 2019;

Jong et al., 2019; Sinha et al., 2016). The key to surviving in a global market is to focus on service quality to customers (Cristea & Mocuta, 2018). Excellent services and responsiveness to customer requests can directly increase satisfaction.

Customer satisfaction is one of the factors that influence

customer loyalty to companies (Harazneh et al., 2020). While customer loyalty indirectly contributes to improving company performance (Ahmed Al-Maamari & Abdulrab, 2017). The issue of customer satisfaction is of central importance for many companies, and companies can only be successful if customer satisfaction is achieved. Dissatisfied customers remind companies of poor performance. On the other hand, satisfied customers tell us about the quality of the organizations and become loyal customers (Kotler, 2006). Loyal customers are those who continuously use the services of organizations. They show loyalty, commitment and take pride in using the services. Banking organizations need to gain customer loyalty to ensure their existence in a global market (Ayodele & Esiri, 2016)

1.1 Background

The banking industry is one of the service companies in the world. When providing services, there may be numerous complaints from customers if they do not receive the declared quality for what they pay for or the quality of the services is poor. In a highly competitive market, all commercial banks face the challenge of preventing existing customers from switching to other banks and attracting new customers from the non-banking sector and competitors. Banks can achieve higher market shares by cultivating good customer relations (Thiong'o et al., 2024). According to the Bank of Zambia (2023), Zambia has a total of 16 commercial banks and over 35 non-bank financial institutions that compete in providing services to people.

The Zambia National Commercial Bank is one of the leading commercial banks in Zambia, was founded in 1969 by the Zambian government and had a total of 900,000 customers in 2019 (Mitchel, 2019). ZANACO Bank faces strong competition as the banking sector is constantly evolving and new systems and technologies emerge every day. Therefore, it is important to ensure that customers are always satisfied by providing high quality and durable products as well as good service quality in the market. The lack of quality products and services tends to reduce the customer base and customer loyalty, resulting in negative profits for the company. To compete and impress customers, ZANACO Bank has implemented various service quality features and systems such as: B. changing the interior design of bank buildings and much more. The bank has invested in technology, brought services closer to customers through ZANACO express agents and opened new branches. Other measures taken by the bank include: opening of trading booths in compounds and mobile banking to facilitate transactions in the communities (Chishimba & Sikombe, 2017). Against this background, the study aimed to examine the influence of service quality on customer satisfaction using the ZANACO Bank as an example.

2. Literature Review

2.1 Theoretical Review

Existing literature highlights theories that explain the Effect of service quality on customer satisfaction of Zanaco Bank. The main theory considered in this study is SERVQUAL Model.

SERVQUAL Model

In order to gauge expectations for service quality and gauge perceptions, Parasuraman et al. SERVQUAL model was created (Parasuraman et al. 1988). The SERVQUAL model is a measurement scale that targets the five gaps affecting the provision of quality service and focuses on the discrepancy between performance and expectation through a five-dimensional structure (tangibles, reliability, responsiveness, assurance, and empathy). Parasuraman et al., (1985) described tangibility as the physical attributes of buildings, machinery, employees, and written materials.

Ananth et al., (2011) defined tangibility as having physically appealing materials, staff that are well-groomed, and equipment that looks modern. Reliability is contingent upon the ability to manage customer service issues, execute services correctly the first time, deliver services on schedule, and keep error-free records (Parasuraman et al. 1988). The willingness or preparedness of staff members to offer assistance is known as responsiveness. It entails promptness in providing services (Parasuraman et al., 1985). It also entails accommodating business hours, paying attention to issues, and ensuring transaction security (Kumar et al. 2011). Parasuraman et al., (1985) described empathy as the considerate and customized service a company offers its clients. Ananth et al., (2011) defined empathy as providing personalized attention, having flexible hours, having the best interests of customers at heart, and comprehending their needs. Customers are asked to respond to sets of questions about the same subject in order to measure quality, which is determined by the SERVQUAL model based on the five factors and defined as the difference between the customer's expectations and perceptions of the service provided (Kotler, 2012).

Due to the unique nature of the service—which is characterized by intense contact with clients who have varying needs and require customized solutions—customer satisfaction is also extremely important in the banking industry. In fact, it's one of the most significant and critical factors for success in the cutthroat business world of today because it affects client loyalty and market shares for the company (Clemes et al., 2008). Customers that are happy with an experience purchase more goods or use more services. Positive customer relationships make customers happy, and happy customers are more likely to stick with a business (Kotler, 2012). Numerous conceptual and empirical research on customer satisfaction and service quality have been conducted.

According to [Mohammad and Alhamadani's \(2011\)](#) research, customer satisfaction is significantly influenced by the quality of the services provided. [Parasuraman et al., \(1985\)](#) used the SERVQUAL instrument to discover that service quality is a significant predictor of customer satisfaction. The service-profit chain's essential components have been determined to be service quality and customer satisfaction. According to [Messay \(2012\)](#), if service quality is going to improve, it is essential to business profitability and survival.

2.2 Empirical Review

Based on empirical research, it has been determined that customer satisfaction, which is a function of service quality, influences customer loyalty ([Supriyanto et al. 2021](#)). According to a study by [Mulat \(2017\)](#), the variables that are statistically significant and have an impact on customer satisfaction are having employees who understand the unique needs of their customers, give them personal attention, and act in their best interests. The study conducted by [Shankar et al., \(2016\)](#) demonstrated that the factors that have the greatest impact on customer satisfaction are empathy and responsiveness, which are followed by tangibility, assurance, and bank reliability. The results of the [Hoang et al., \(2023\)](#) study indicated that security, tangibles, responsiveness, dependability, and empathy all affect how satisfied customers are with the level of service they receive from retail banks. According to [Sthapit \(2023\)](#), the banking industry's customer satisfaction has a positive and significant relationship with independent variables such as tangibility, reliability, assurance, and empathy.

Furthermore, [Devkota and Dahal's \(2016\)](#) research discovered that aspects of service quality like assurance, tangibility, responsiveness, empathy, and reliability significantly improved customer satisfaction and loyalty. The results of [Felix's \(2017\)](#) study indicated a strong and favorable correlation between customer satisfaction and service quality. The study conducted by [Sokachae and Moghaddam \(2014\)](#) revealed that customer satisfaction was positively impacted by the five SERVQUAL dimensions, namely reliability, trust, responsibility, empathy, and tangible factors. The findings of the [Wafaa and Abderrezak \(2014\)](#) study supported the notion that social bonding, financial advantages, and high-quality banking services all have a positive indirect effect on customer satisfaction. According to [Selvakumar's \(2015\)](#) research, assurance had the biggest effect on how satisfied customers were with banking services. According to a 2014 study by [Onigbinde and Odunlami](#), happy customers will continue to use the services of the business and tell others about their positive experiences, whereas unhappy customers will stop using the services and tell others about their negative experiences. According to a study by [Otoo \(2016\)](#), customer satisfaction was significantly influenced by the banks' tangibles, assurance, empathy, and dependability in their service

quality.

3. Conceptual Framework

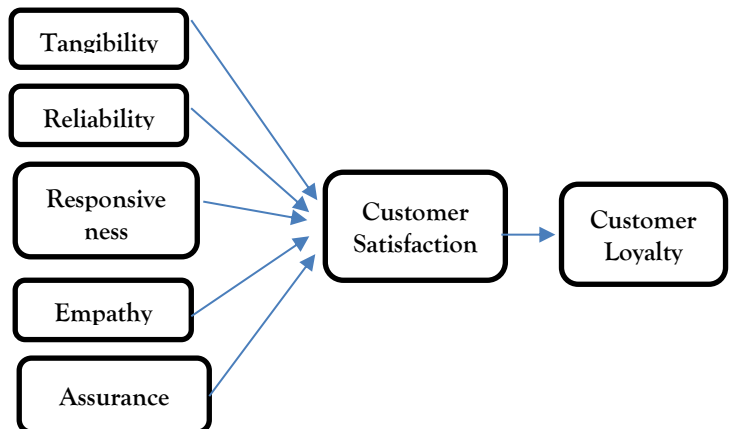


Fig 1: Conceptual Framework

Adopted from [Parasuraman et al. \(1988\)](#).

In this study, tangibility, reliability, responsiveness, security and empathy are suggested to be service quality dimensions that impact customer satisfaction. These service quality dimensions are the independent variables and customer satisfaction is the dependent variable. In addition, the study also categorized customer satisfaction as an explanatory variable for customer loyalty (dependent variable).

4. Methodology

This research used descriptive and causal research designs. The study used descriptive design method to obtain descriptive statistics such as frequencies, percentage, mean and standard deviation. The study also used the causal research design to determine the influence of service quality on customer satisfaction and the influence of customer satisfaction on customer loyalty. The study population included all 25,000 customers who have been banking with ZANACO Main in Lusaka District for one to seven years. The study used a systematic sampling technique to select research participants and included a sample size of 397 bank customers. The study relied on primary data collection and used self-administered questionnaires to collect data from ZANACO customers. Spearman correlation analysis was used to determine the impact of service quality on customer satisfaction and the impact of customer satisfaction on customer loyalty, i.e. the customers' intention to continue banking with ZANACO. Spearman correlation coefficients range from negative one to positive one, from -1 to +1, and capture the strength and direction of the relationship.

5. Results

5.1 Demographic Characteristics of the Respondents

According to the results, 52.74% of the respondents were male while 47.36% of the respondents were female.

The minimum age of the respondents was 23 years and the maximum age was 62 years. The average age of the 397 participants was 39 years (39.29), with a standard deviation of 7.21077. Regarding the educational level of the respondents, 34.01% of the respondents had a college degree, 27.96% of the respondents had a diploma degree, 0.76% of the respondents had a doctorate degree, 7.56% and 8.56% had a 12th grade degree. Class 7.56% had a master's degree and 21.16% of the respondents had a university degree. The average duration of banking transactions at ZANACO was 8 years (8.1486), with a standard deviation of 4.6194.

5.2 Service Quality Features Important for bank Customers

The study examined which service quality characteristics are important for bank customers. This was done using descriptive analysis. Based on the results in Table 4.3; 99.24% of respondents said that quick service to customers was important, 61.71% said that the appearance of the bank was important, 81.11% said the politeness of bank employees, all respondents (100%) indicated the accuracy of banking operations, 48.11% indicated In terms of the appearance of employees, 93.20% of respondents indicated the security of banking services, and 41.81% of respondents indicated the appearance of bank equipment. In addition, 47.61% of respondents said that the size of bank buildings was important. All respondents indicated efficiency of banking services, 97.98% indicated customer support, 98.99% of respondents indicated convenient business hours and all respondents indicated reliability of banking services and 98.99% of respondents indicated affordability (cost) of banking services.

Table 1 Service Quality Features Important for bank Customers

Quality Feature	Frequency	Percent
Quick in attending to customers	394	99.24%
Physical appearance of the banks	245	61.71%
Courtesy of the bank employees	322	81.11%
Accuracy of the banking transactions	397	100%
Appearance of the employees	191	48.11%
Safety of the banking services	370	93.20%
Appearance of the banking equipment	166	41.81%
Size of bank buildings	189	47.61%
Efficiency in bank services	397	100%
Customer care	389	97.98%
Convenient operating hours	393	98.99%
Reliability of banking services	397	100%
Affordability (Cost) of banking services	393	98.99%

5.3 Demographic Characteristics of the Respondents

Table 2 Effect of quality service on customer satisfaction

Variable X	Variable Y	Sample size (n)	Spearman's rho	Prob > t
Availability of banking services	Customer Satisfaction	397	0.7984	0.0000
Speed of providing services	Customer Satisfaction	397	0.7594	0.0000
Accuracy of bank transactions	Customer Satisfaction	397	0.8666	0.0000
Willingness to help customers	Customer Satisfaction	397	0.8075	0.0000
Appearance of physical facilities	Customer Satisfaction	397	0.255	0.0000
Appearance of employees	Customer Satisfaction	397	0.0102	0.8387
Courtesy of bank employees	Customer Satisfaction	397	0.8974	0.0000
Reliability of services	Customer Satisfaction	397	0.8325	0.0000
Trustworthiness of services	Customer Satisfaction	397	0.8484	0.0000
Bank giving individual attention	Customer Satisfaction	397	0.8081	0.0000
Bank's technology system	Customer Satisfaction	397	0.5317	0.0000
Bank's reception	Customer Satisfaction	397	0.7431	0.0000
Assurance of safety	Customer Satisfaction	397	0.8629	0.0000
Bank's operating hours	Customer Satisfaction	397	-0.1092	0.0295
Equipment used by the bank	Customer Satisfaction	397	0.044	0.382
Products offered by the bank	Customer Satisfaction	397	0.9246	0.0000
Affordability of bank services	Customer Satisfaction	397	0.6449	0.0000

The study assessed the effects of service quality features on customer satisfaction. The study found that availability of banking services has a strong positive effect on customer satisfaction, (0.7984 correlation coefficient), speed in providing services had a strong positive effect on customer satisfaction (0.7594 correlation coefficient), accuracy of banking transactions was found to have a strong positive effect on customer satisfaction (0.8666 correlation coefficient), employees willingness to help customers had a significant positive effect on satisfaction (0.8075 correlation coefficient), appearance of physical facilities had a weak positive effect on customer satisfaction (0.255 correlation coefficient), appearance of employees had no significant effect on customer satisfaction. Further, the study found that, courtesy of bank employees has a significant strong positive effect on satisfaction (0.8974 correlation coefficient), reliability of services has a significant strong positive effect on satisfaction (0.8325 correlation coefficient), trustworthiness of services had a strong positive effect on customer satisfaction (0.8484 correlation coefficient), giving individual attention to customers had a significant strong positive effect on satisfaction (0.8081 correlation coefficient), Bank's technology system was found to have a significant moderate positive effect on customer

satisfaction (0.5317 correlation coefficient), Bank's reception was found to have a strong positive effect on satisfaction (0.7431 correlation coefficient), assurance of safety was found to have a strong positive effect on customer satisfaction (0.8629 correlation coefficient), Bank's operating hours was found to have a negative weak effect on customer satisfaction (-0.1092 correlation coefficient), equipment used by the bank had no effect on customer satisfaction, Products offered by the bank was found to have a significant positive effect on (0.9246 correlation coefficient), affordability of bank services was found to have a positive effect on customer satisfaction (0.6449 correlation coefficient). The results clearly shows that banks' responsiveness, accuracy, reliability and empathy significantly affect customer satisfaction, while tangible features have little to no effect on customer satisfaction.

Table 3 Customer Satisfaction Levels with the Bank Services

Rank	Frequency	Percent	Cumulative
Very satisfied	220	55.42	55.42
Satisfied	149	37.53	92.95
Neither satisfied nor dissatisfied	28	7.05	100

Table 3 shows customer levels of satisfaction with the banking services provided. From the results, 55.42% of the respondents indicated very satisfied with the bank services, 37.53% indicated satisfied with the services, while 7.05% were neither satisfied nor dissatisfied.

Table 4 Intentions to continue Banking with ZANACO

Response	Frequency	Percent	Cumulative
Strongly agree	211	53.15	53.15
Agree	178	44.84	97.98
Not sure	8	2.02	100

The study assessed customers' intentions to continue banking with Zambia. From the results in table 4, 53.15% of the respondents strongly agreed to continue business with the bank, 44.84% of the respondents agreed to continue business, while 2.02% were not sure. Based on these results, the bank has high percentage of loyal customers that are willing to continue business.

Table 5 Effect of customer satisfaction on Intention to continue business with ZANACO (Loyalty)

Variable X	Variable Y	Sample Size	Spearman's rho	Prob > t
Customer Satisfaction	Customer Loyalty	397	0.9264	0.0000

The study assessed the effect of customer satisfaction on customer loyalty, i.e. the intentions of bank customers to continue banking with ZANACO. The study found that customer satisfaction has a strong positive effect on

customer loyalty, with a correlation coefficient of 0.9264, statistically significant at 0.0001 p-value.

5.4 Discussion of Findings

From the results, reliability, responsiveness, accuracy and empathy are important service quality features for bank customers, while tangible features are not so important, as few respondents indicated these to be important. The findings of the study are in line with the literature, a study by [Mulat \(2017\)](#) study revealed that having employees who give customers personal attention, providing customers best interest at heart, owning employees who understand customers specific needs are the variables that are statistically important to customers and have influence on customer satisfaction. [Baker \(2017\)](#) found that service quality of low cost was very important to customers, implying that customers are satisfied with low-cost services. [Koirala and Shrestha \(2018\)](#) found that all the service quality dimensions; tangibles, reliability, responsiveness, assurance and empathy were important for forming service quality and customer satisfaction of commercial banks.

This study found that over 90.0% of the customers were satisfied with the bank services. From the literature, a study by [Kelemu \(2017\)](#) found that customers are not satisfied with assurance, reliability and empathy and they are satisfied with tangibles and responsiveness. However, in this study, customers were satisfied with the service quality features. [Baker \(2017\)](#) found that customers were not satisfied with some service quality features. [Saglik et al. \(2014\)](#) found that hygiene dimension had a higher impact on satisfaction than the service dimension. [Anjalika and Priyanath \(2018\)](#) found that empathy and reliability had a low positive relationship between customer satisfaction regarding public banks. [Shah et al. \(2015\)](#) study finding showed that there exists a significant positive relationship between service quality and customer satisfaction.

This study found that banks' responsiveness, accuracy, reliability and empathy significantly affect customer satisfaction, while tangible features have little to no effect on customer satisfaction.

These study findings are in line with the literature; [Shankar \(2016\)](#) found that there was a positive relationship between service quality and customer satisfaction in the banking sector. A study by [Joshi \(2021\)](#) revealed a positive relationship between service quality and customer satisfaction. [Shankar \(2016\)](#) found that there is a positive correlation between the dimensions of service quality features (reliability, assurance, tangibility, empathy and responsiveness) and customer satisfaction. [Karim and Chowdhury \(2014\)](#) study found that tangibility, reliability, responsiveness, assurance and empathy significantly and positively influenced customer satisfaction.

This study found that 97.98% of the respondents agreed to continue business with the bank, while 2.02% of the respondents were not sure. The study also found that

customer satisfaction has a strong positive effect on customer loyalty, with a correlation coefficient of 0.9264, statistically significant at 0.0001 p-value. In line with the literature; Shankar (2016) found that customer satisfaction led to high commitment and loyalty to banking services. Minh and Huu (2016) study revealed that service quality and customer satisfaction are important antecedents of customer loyalty. Devkota and Dahal (2016) study found that service quality dimensions had significant positive impact on customer satisfaction and customer loyalty. Loke et al. (2011) found that reliability, responsiveness, assurance and empathy significantly positively influenced customer satisfaction and loyalty.

6. Conclusions and Recommendations

Providing quality services is the key to bank customer satisfaction. The banking sector is constantly evolving as new systems and technologies emerge every day, increasing competition between banks. To combat competition, ZANACO Bank has implemented several service quality features and systems. The aim of this study was therefore to examine the impact of service quality on customer satisfaction using the example of ZANACO Bank. To achieve the research objectives, a survey was conducted among ZANACO Bank customers at the main branch in Lusaka. The study included a sample size of 397 bank customers. The study used descriptive and causal designs. The study analyzed the data by obtaining frequencies,

percentages, means and standard deviations and used Spearman correlation analysis to determine the impact of service quality attributes on customer satisfaction and the impact of customer satisfaction on customer loyalty. The results indicate that the service quality attributes that are important to bank customers are: prompt customer support, politeness of bank employees, accuracy of bank transactions, security of banking services, customer support, convenient business hours, reliability of banking services and affordability (cost) of services. From the results of Spearman correlation, the study found that banks' responsiveness, accuracy, reliability and empathy have a significant impact on customer satisfaction, while tangible attributes have a weak to no impact on customer satisfaction. The study found that customer satisfaction has a strong positive impact on customer loyalty. The study therefore achieved all objectives and made the following recommendations.

1. Banks should focus more on reliability, assurance, empathy and responsiveness to increase customer satisfaction.
2. The bank should also use offering of incentives like reduction of banking charges to ensure customer satisfaction.
3. Banks should be continuously employing customer loyalty programs that are satisfying to customers to remain competitive.

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