

Effect of Electronic Banking Service Quality on Customer Satisfaction in Deposit Money Banks: A Review

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Abstract

The study reviewed the effect of electronic banking service quality on customer satisfaction in deposit money banks. Customer satisfaction is an important word specifically in the science of business marketing, and many people try to know customer satisfaction by observing the reactions and sayings about the product or service. The aim of the study is to examine the effect automated teller machine ATM on customer satisfaction in deposit money banks, and to examine the effect of point of sale (POS) on customer satisfaction in deposit money banks. However, the methodology of the study is based on the results of the previous studies; therefore, the paper is conceptual in nature. Moreover, the study found that automated teller machine (ATM) has positive effect on customer satisfaction and also point of sale (POS) has positive effect on customer satisfaction. Therefore, the study concluded that electronic banking service quality has a positive effect on customer satisfaction in deposit money banks base on the findings of the study. The study recommends that banks should find ways of improving their services especially on ATM and POS to provide better satisfaction to their customers, through improvement on ICT and providing more machines to reduce overload in the banking halls.

Keywords: Electronic Banking, Automated Teller Machine, Point of Sale, Customer Satisfaction, Deposit Money Banks.

Introduction

In today's competitive business environment, customer satisfaction is considered to be one of the most significant factors of business organizations' success. The satisfaction of customers guarantees earning their loyalty and their valuable recommendation to other potential customers which maintains stability for any other business organization. Though, satisfying customers is not like walking in the park and business organization need to provide to their customers the best services available in the market with creative and innovative solutions (Sleimi *et al.*, 2020). Customer satisfaction holds the potential for increasing an organization's customer base, increase the use of more volatile customer mix and increase the firm's reputation. Nwobum *et al.*, (2022) obtaining competitive advantage is secured through intelligent identification and satisfaction through better

products/services. Technology is then essential in providing faster and more efficient services to customer-friendly solutions.

Despite the current and future forecast on the increase in customer satisfaction, customers of commercial banks are not satisfied, which resulted to the fact that banks are being met with complaints from customers as regards malfunctioning of Automated Teller Machine (ATM), network downtime, online theft and fraud, non-availability of financial services, payment of hidden cost of electronic banking like Short Message Services (SMS) for sending alerts (Huda *et al.*, 2020). Of course, the use of technology forms the backbone for better result in banking and today's banking situation demands continuous innovation in order to meet the aspiration of increasing knowledgeable bank customers.

However, Banks play an important role in tackling customers complains through enhancing effort of day to day changing the technology system, banking and financial sectors have developed different systems and devices for carrying banking transaction quickly, easily in a global and local context. Many opportunities have emerged for easy ways of carrying out financial transactions for customers at their own comfort zone due to efforts makes by the institutions of introducing new technology of electronic banking, rather than the old traditional banking. Sharma *et al.*, (2020) there are so many advantages of satisfying customers in creating demand of services being rendered by the financial institutions; customers are still expecting more from the service providers as every day new technology use to emerge.

Although, there is level of dissatisfaction from the customers of the banks which they were expecting the institutions to attend to such issues. Moreover, Customers are dynamic stakeholders of businesses and it is difficult to predict the perception of customers on a service they have received. Factors that determine satisfaction differs from one person to another and the service itself received from the service provider. Nwekpa, *et al.*, (2020). A customer will only keep on buying goods or services that would make him satisfied, he spent his money just in order to get satisfied. Therefore, it is irrational for him to buy or pay money for a product or service that will not make him satisfy his/her need. Satisfaction is the measure of how products or services supplied by a company meet or surpass customer expectation.

Statement of the Problem

Banks customers are switching from traditional banks (Deposit Money Banks) to Neo-banks (Moniepoint, Opay, Palmpay) this is due to the inability of the banks to provide reliable as well as tangible services that can satisfy their customers in terms of new technologies (Chhatwal, 2024). Also, the customers are not assured about their transactions and complaints are not quickly responded by the banks. However, Neo-banks their focus is on providing a seamless and user-friendly banking experience. By eliminating the need for physical branches, Neo-banks can reduce overhead costs and savings to their customers through lower fees and higher interest.

The complaints of customers to five banks rose by 6,865,217 year-on-year as of June 2023 from 3,156,704 complaints on online transactions the same period in 2022, The PUNCH report (2023). Financial claims arising from the various complaints in the review period stood at N326.11bn, up compared with N83.78bn paid in claims in June 2022. The reviewed Lenders' reports obtained from the Nigerian Exchange Limited include United Bank of Africa (UBA), Fidelity Bank, Access Holdings, Zenith Bank Plc and Guaranty Trust Holding (GTCO).

Customers' complaints of UBA rose to 1,930,518 as of June 2023, from 475,121 in the same period in 2022. This marked a 306.32 per cent increase and the highest among the reviewed banks. The amount involved in the complaints was N125.26bn from N4.39bn as of June 2022. Access Holdings followed as it witnessed a 132.25 per cent jump in complaints between June 2022 and June 2023. Received complaints rose to 3,222,907 from 1,387,702 with the amount being disputed rising to N136.75bn from N57.87bn. Fidelity Bank also saw its received complaints rising by 77.69 per cent to 1,010,586 from 568,738 with the amount being claimed standing at N55.20bn, a 268 per cent increment. Also, for Zenith Bank Plc, received complaints rose by 12.55 per cent to 247,685 from 220,067 as of June 2022. The amount involved in the complaints was N8.38bn, which is about 66 percent appreciation on the H1 2022 figure of N5.04bn. However, only GTCO saw a decline in its received complaints, which went from 505,076 in H1 2022 to 453,575 in H1 2023, signaling about 10 per cent improvement. The disputed amount also dropped to N517.67m from N1.51bn (Abimbola, 2023).

So many studies were conducted on the electronic banking service quality and customer satisfaction which contributed a lot on how to solve some problems with respect to the electronic banking service quality to improve customer satisfaction (Ahmed *et al.*, 2020; Oyedele *et al.*, 2020; Mary *et al.*, 2021; Rajasulochana *et al.*, 2022; Bashar *et al.*, 2023; Samuel *et al.*, 2023; Rajasekhar, 2022; Ahmed *et al.*, 2023; Saeed *et al.*, 2022; Beshir *et al.*, 2020; and Zewge, 2021).

Following to the research gaps discussed, previous studies suffered from the practical, conceptual, geographical, methodological and theoretical limitations. This necessitates further research into review the "effect of electronic banking service quality on customer satisfaction in deposit money banks.

Objectives of the Study

The aim of the study is to review the effect of electronic banking service quality on customer satisfaction. The specific objectives of the study are:

To examine the effect of Automated Teller Machine (ATM) on customer satisfaction in deposit money banks.

To examine the effect of Point of Sale (POS) on customer satisfaction in deposit money banks.

Literature Review

Customer Satisfaction

Customer satisfaction is an important word specifically in the science of business marketing, and many people try to know customer satisfaction by observing the reactions and sayings about the product or service (Ahmed, 2023). Customer satisfaction is the dependent variable in this study and so many studies attempt to explain what is all about. Uwabor *et al.*, (2021) customer satisfaction can be considered as a result of regular assessment of experience one having with a product or service in relation to purchase and consumption of it. Here satisfaction can be considered as favorable feeling of customer associated with banks electronic services as a result of the customer dealings with it. Customer satisfaction has been observed as a key strategy of every business and a benchmark against which many organizations have set their standards (Burodo *et al.*, 2022). Actual manifestation of the state of satisfaction will vary from person to person; product to product and service to service. Actual index of the state of satisfaction varies from individual to individual, product to product and service to service (Suleiman & Yasir, 2022). Satisfaction is an overall customer attitude towards a service provider, or an emotional reaction to the differences between what customers anticipate and what they receive, regarding the fulfillment of some need, goal or desire. Customer Satisfaction not only means a happy customer but rather more than that. The concept of customer satisfaction in common language, the word 'customer' means a buyer who purchases a product or avails services from another. Satisfaction occurs when one gets what one need, desires, expects, deserves or deems to one's entitlement (Maharjan, 2021).

Also, customer is satisfied when he is happy and delighted. This means that organizations must strive to satisfy their customers. Consumers have the opportunity to experience the product during consumption which determines whether they are satisfied or not (Oyedele *et al.*, 2020). A highly satisfied customer generally stays loyal longer, buys more as the company introduces new and upgraded products, talks favorably to others about the company and its products, pays less attention to competing brands and is less sensitive to price, offers product or service ideas to the company, and costs less to serve than new customers because transactions can become routine (Zelege & Chauhan, 2022). Moreover, Customer satisfaction has and continues to be a vital pillar of business success (Sleimi, 2020). Customer satisfaction, in general, identifies customers' reactions in the perspective of the institutions in fulfilling their obligations and customer judgment of the satisfaction concerning the service offered by the institutions (Claude, 2022).

Measures of Customer Satisfaction

In this study customer satisfaction will be measured by how a customer will be satisfied with services from electronic banking services. The study will use; Repurchase Intention, Customer Loyalty and Referrals as the measures of Customer Satisfaction.

Repurchase Intention: Is the customers' actual behavior resulting in the purchase of the same product or service. Uwabor *et al.*, (2021) repurchase Intention it has to do with

willingness of consumers who already completed initial purchase and continues to use and buy from the same company.

Customer Loyalty: loyalty it has to do with willingness of customer to continue patronize a product or service for a business entity. A loyal customer he is ready to pay a reasonable amount to keep patronizing a product or service regularly, he will also spend money and time to search information on that product or service of that brand that he is loyal to, because the product or service use to make him more satisfied.

Referrals: referral it has to do with a customer to share with one another about your particular product or service. Uwabor *et al.*, (2021) referrals marketing describes strategic method of maximizing words of mouth in order to promote product or service to potential buyers.

Electronic Banking

Electronic banking includes systems that enable financial institutions, customers, individuals and businesses, to access accounts, transact business, or obtain information on financial products and services through public or private networks, including the internet. Customers access electronic banking services using an intelligent electronic device, such as a personal computer (PC), personal digital assistant (PDA), automated teller machine (ATM) by the help of internet access (Zewge, 2021). Electronic banking is a system in which customers can view their account detail; pay bills, and transfer money by mean of the internet. E-Banking or electronic banking is a major innovation in the field of banking. It believes that the supply of electronic banking services enables banks to establish and extend their relationship with their customers effectively (Maharjan, 2021). Additionally, E-banking is a general term for a process by which a customer may conveniently perform banking transactions electronically without visiting a brick and mortar institution. It expands this definition by stating that e-banking is as an integrated system that can provide customers flexible, convenient and inexpensive platform with integrated services of online personal banking products including online checking and saving accounts, money market accounts, certificate of deposit, credit cards, home equity loan, home mortgage, insurance, investment services, portfolio management and other related financial services. Electronic banking therefore, is a transactional online, online banking which comprises of systems that allow, buying of financial products/services and make other enquiries through public or private networks.

Automated Teller Machine (ATM)

Automated Teller Machine (ATM) is a machine where cash withdrawal can be made over the machine without going in to the banking hall (Uchechukwu & Stella, 2019). ATM is a machine where cash ATM is a machine where cash withdrawal can be made over the machine without going in to the banking hall (Tewodros, 2020). Chukwu *et al.* (2021) reported that automated payment system is an electronic system that allows customers with a bank account to initiate and execute payment operations via the internet or any other

electronic device, these systems take away the risk of moving physical cash around by customers to meet their needs; instead, they enable customers to make a variety of payments in several currencies to recipients nationally and internationally.

Point of Sale (POS)

Point of sale (POS) also sometimes referred to as point of purchase (POP) or checkout is the location where a transaction occurs. A "checkout" refers to a POS terminal or more generally to the hardware and software used for checkouts, the equivalent of an electronic cash register; a POS terminal manages the selling process by a salesperson accessible interface, is also the same system allows the creation and printing of the receipt, Because of the expense involved with a POS system, the eBay guide recommends that if annual revenue exceeds the threshold of \$700,000, investment in a POS system will be advantageous and POS systems record sales for business and tax purposes (Uchechukwu & Stella, 2019). According to this study Point of Sale (POS) is an electronic device that allow debit as well as credit transactions between two or more persons.

Measures of ATM and POS

However, the dimensions of E-banking: Automated Teller Machine (ATM) and Point of Sale (POS) which are used to measure Electronic Banking will be measured by using Reliability, Convenience, Security, Cost, Ease of Use and Efficiency.

Reliability: it simply has some high level of guarantee. Hadid (2020) in general understanding, when we say something" is reliable it connotes many positive aspects of that "something". If the person is reliable, it indicates that the transaction (financial or social) you want to have with the person will be successfully accomplished without any disruption, Meaning unflinchingly.

Convenient: If something is convenient, it adds to your comfort, causes little trouble, or is easy to use, do, or reach. If you live close to your job, that's convenient. It's very easy to get there and get home. Abubakar *et al.*, (2014) several studies identified that convenience has an important adoption factor in electronic banking service delivery.

Security: it has to do with the safety and protection of customers' information and transactions (Ahmed *et al.*, 2020). Security is defined as the freedom from danger, risk, or doubt. It involves physical safety, financial security and confidentiality (Shimeles, 2020).

Cost: Cost/Fee charge refers to the amount of money that customers have to pay for products and services to acquire the ownership or exchange. In the context of business, fee charge is observed that it has a close relationship with the quality. The e-banking with high quality at a lower price can enhance customer satisfaction, considered as a competitive advantage (Pheap *et al.*, 2022).

Ease of Use: This variable deals with the ease of using digital means of doing business and conducting transactions (Alkhaibari *et al.*, 2023). The website's navigational capabilities, such as how the links are structured, whether they are attractively presented, and how easy it is to navigate them, are some of the characteristics that fall under the category of

technology usability. Ease of use is a basic concept that describes how easily users can use a product.

Efficiency: the dimension of efficiency is defined as the speed and easiness of website and user-friendly attribute of the web site as well (Ahmed et Al., 2020).

Theoretical Review

Technology Acceptance Model (TAM)

The study is guided by Technology Acceptance Model (TAM) which was developed by Davis (1989) is adapted from the Theory of Reasoned Action (TRA) model, which can be defined as a reasoned theory of action with the premise that a person's reactions and perceptions of something will determine the person's attitude and behavior but explain and predict one's acceptance of information technology. Technology Acceptance Model (TAM) is used in Information Systems research as well; this is to explain the acceptance of a broad spectrum of new technologies such as technology operating systems to desktop application to online service. The purpose of this model is to explain the factors that cause users to accept technology. In this study, the decision of e-banking users to accept e-banking is seen from the perspective of satisfaction of e-banking service quality (EBSQ) Reliability, responsiveness, assurance, empathy and tangibility.

The Technology Acceptance Model (TAM) which was developed by Davis (1989), assumes that when users perceive that a type of technology is useful and also easy to use, they will be willing to use it. Consequently, the more employees recognize that the systems will make their tasks easier to perform; the higher is the probability that they will use it and accept the new technology as being useful.

This limitation was pointed out by Ngulube *et al.* (2015), who maintain that even established researchers and others tend to equate theoretical frameworks with conceptual frameworks, which could suggest that they are either unaware of the distinction between a conceptual and a theoretical framework or do not believe that there is one. Another, limitations of the TAM concern the variable which pertains to the behavior of users, which is inevitably evaluated through subjective means such as behavioral intention (BI) such as interpersonal influence. Nevertheless, interpersonal influence as the subjective norm is explained to mean when a person is influenced by words of mouth from a colleague, or a friend. While a superior can influence employee by directing a subordinate to perform a specific task with the use of technology, based on their IT policy, but a friend has no directive influence over staff who is a subject to the line manager. Another limitation is that, underlines of behavior cannot be reliably quantified in an empirical investigation, owing to a number of different subjective factors such as the norms and values of societies and personal attributes and personality traits.

Empirical Review

Electronic Banking; ATM and Customer Satisfaction

Zewge (2021) in Ethiopia conducted a Study on Effect of Electronic Banking on Customer Satisfaction: The main purpose of this study is to assess the effect of E-banking service quality on customer satisfaction of Hibret Bank. Primary data were collected by using 5-point Likert-scale questionnaire and the study participants were selected using a convenient sampling technique. From 396 questionnaires, 363 of them were properly filled and returned. The mean result revealed that customer satisfaction with the service dimensions of user friendliness and service security is good and their satisfaction on service reliability is moderate. The finding from the correlation between dependent and independent variable along with the casual effect result revealed that there is a positive and significant relationship between the service quality dimension Reliability and customer satisfaction.

Perhaps the study was conducted in Ethiopia and this study will be conducted in Nigeria. Also, it was conducted in 2021 and the current study will be conducted in the year 2024. The study also used multiple regression model and correlation by using (SPSS) while this study will use multiple regression analysis by using Structural Equation Model (SEM) to run the analysis. Unfortunately, the study used service quality measures in measuring e-banking which is totally wrong and therefore, the study does not capture appropriate variables. Hence, this study will be unique as it is totally different with the previous studies of the same nature.

Ahmed *et al.*, (2020) in Pakistan examines ES-QUAL model and customer satisfaction in online banking: evidence from multivariate analysis techniques. This research used non-probability sampling and purposive sampling. This research is a quantitative study using primary data based on a questionnaire distributed online to 110 e-banking users like respondents. The hypothesis testing in this study used the SPSS analysis tool through the IBM SPSS Statistics Version 22 application. The result illustrates that e-banking service quality, reliability influence both e-banking user satisfaction and e-banking user loyalty.

The study was carried out in Pakistan and the current study will be conducted in Nigeria. The study used service quality measures in measuring e-banking which is totally wrong and therefore, the study does not capture appropriate variables. Hence, this study will be unique as it is totally different with the previous studies of the same nature. The study was also conducted in 2020 and this study will be conducted in the year 2024 which is of more recent. The study used multiple regression analysis and correlation using SPSS, while this study will use multiple regression analysis using Structural Equation Model (SEM) for the analysis.

Bashir *et al.*, (2022) in Bangladesh analysed Mediating Effect of Customer Perceived Value on the Relationship of Customer Satisfaction of E-Banking in Bangladesh. The data are collected from 323 e-banking customers taken from the four major cities of Bangladesh using structured questionnaire. Descriptive statistics including mean, standard deviation (SD), reliability, and correlation analysis are determined by using SPSS V23.0. Findings/Results show that there is a positive relation between the SQ reliability and CS.

Similarly, SQ reliability has positive relationship with CPV and CPV have significant positive relationship with CS. It is also found from the results that CPV partially mediate on the relationship between SQ and CS. Originality/value.

However, the study was conducted in Bangladesh and the current study will be conducted in Nigeria. Also, the study was conducted in 2022 and the current study will be conducted in the year 2024 to which is of more recent. This study will use different tool of analysis multiple regression analysis using Structural Equation Model (SEM) in the data analysis in order to get more insight. More so, the study fails to identify the real measures of e-banking.

Ahmed (2023) in Saudi Arabia conducted a Study on The Impact of the Electronic Banking Services in Achieving Customer Satisfaction from the Point of View of Al Rajhi Bank Customers. The population of study consists of customers benefiting from the services of Al Rajhi Bank in the Kingdom of Saudi Arabia. A questionnaire was distributed to 100 individual customers of the Al Rajhi Bank. The data were, then, collected and analyzed using the SPSS statistical analysis program. The results have revealed that all the dimension of the quality of electronic banking services reliability is related to customer satisfaction in Al Rajhi Bank.

However, variables used in the study are not appropriate. The study was also conducted in Saudi Arabia and this study will be conducted in Nigeria. The study used SPSS while this study will use multiple regression analysis using Structural Equation Model (SEM) in order to get better results.

Electronic Banking; Point of Sale (POS) and Customer Satisfaction

Bashir *et al.*, (2022) in Bangladesh analysed Mediating Effect of Customer Perceived Value on the Customer Satisfaction of E-Banking in Bangladesh. The data are collected from 323 e-banking customers taken from the four major cities of Bangladesh using structured questionnaire. Descriptive statistics including mean, standard deviation (SD), reliability, and correlation analysis are determined by using SPSS V23.0. Findings/Results show that there is a positive relation between the SQ reliability and CS. Similarly, SQ responsiveness has positive relationship with CPV and CPV have significant positive relationship with CS. It is also found from the results that CPV partially mediate on the relationship between SQ and CS. Originality/value.

However, right variables to measure the IV are missing. The study was also conducted in Bangladesh and this current study will be conducted in Nigeria. The study was conducted in 2022 and the current study will be conducted in the year 2024 to date which is of more recent. This study will use different tool of analysis multiple regression analysis using Structural Equation Model (SEM) in the data analysis in order to get more insight.

Ahmed (2023) in Saudi Arabia conducted a Study on The Impact of the Quality of Electronic Banking Services in Achieving Customer Satisfaction from the Point of View of Al Rajhi Bank Customers. The population of study consists of customers benefiting from the services of Al Rajhi Bank in the Kingdom of Saudi Arabia. A questionnaire was distributed

to 100 individual customers of the Al Rajhi Bank. The data were, then, collected and analyzed using the SPSS statistical analysis program. The results have revealed that all the dimension of the quality of electronic banking services responsiveness is related to customer satisfaction in Al Rajhi Bank.

Perhaps, the study was conducted in Saudi Arabia and this current study will be conducted in Nigeria. The study used multiple regression analysis and correlation while this study will use multiple regression analysis using Analysis of Moment Structure Structural Equation Model (SEM) in order to get better results.

Also, Zeleke and Chauhan (2022) in Ethiopia carried out a study on the Effect of Electronic Banking Service on Customer Satisfaction: Evidence from Commercial Banks of Ethiopia Operating in Hawassa City Administration. The structured Likert scale based questionnaires were distributed and collected from 343 E-banking service users out of 400 respondents. Results of the study revealed that the independent variable such as service reliability have the positive effect on customer satisfaction in the study area. As a result, the researcher concludes that e-banking service quality responsiveness has positive and significant effect on customer satisfaction. Based on findings of this study the researcher forwarded the possible recommendations to commercial bank of Ethiopia operating in Hawassa city Administration in order to improve the service quality more than the current status to improve customer satisfaction.

However, the variables or measures are confusing. The study was conducted in Ethiopia and this current study will be conducted in Nigeria. The study was conducted in 2022 and the current study will be conducted in the year 2024 to date which is of more recent. Though study used multiple regression analysis and correlation by using and also this study will use multiple regression analysis using Structural Equation Model (SEM) to get better result.

Mekonnen (2022) in Ethiopia also carried out a study on Effects of electronic banking service on customer satisfaction (In the case of Commercial Bank of Ethiopia in Afar Region, Ethiopia). Primary data were collected by the structured 5 point Likert scale based questionnaires from 385 conveniently selected. The data was analyzed by undertaking the descriptive statistics, Pearson correlation and multiple regression analysis. Results of the study revealed that among the service quality dimensions responsiveness have a positive and significant effect on the customer satisfaction. Thus, management bodies of Commercial Bank of Ethiopia Afar region branches should strive to strengthen this E-banking service quality dimension (responsiveness).

Although, the study was conducted in Ethiopia and this current study will be conducted in Nigeria. The study was conducted in 2022 and the current study will be conducted in the year 2024 recently. The study used descriptive statistics, Pearson correlation in analysis while this study will use multiple regression analysis using Structural Equation Model (SEM) to get better results. The findings are not clearly too.

Mwiya *et al.*, (2022) in Zambia examined the effects of electronic on online banking customer satisfaction: Evidence from Zambia. The sample size of the study is 314 and multiple regression were used for the data analysis. The findings indicate that the E-

SERVQUAL model is applicable in the Zambian context and that responsiveness is indeed relevant to electronic service quality and it affect customer satisfaction; the multiple coefficients of determination (51.1%) and correlation (71.5%) indicate a large effect size. This extends the E-SERVQUAL model into the under-researched developing country context of online banking in Zambia during the COVID-19 restrictions.

Methodology

The study reviewed the effect of electronic banking service quality on customer satisfaction in deposit money banks; therefore, the study mainly investigated existing literature related to the study. However, the outcome of the study is based on the results of the reviewed studies to ensure the existence of the literature.

Results

The study reviewed so many studies from the existing literature: Ahmed *et al.*, 2020, Alkhaibari *et al.*, 2023, Ahmed *et al.*, (2020), Bashir *et al.*, (2022), Mekonnen (2022), It was revealed by their summation in respect to the research topic "the effect of electronic banking on customer satisfaction in deposit money banks". Based on their summation the specific objective one to examine the effect of automated teller machine (ATM) on customer satisfaction in deposit money banks", based on their results it shows that automated teller machine ATM has a positive effect on customer satisfaction in deposit money banks, therefore, the null hypothesis is here by rejected and alternative hypothesis is here by accepted, it is concluded that automated teller machine ATM has a significant effect on customer satisfaction in deposit money banks. Also, Reliability, Convenience, Security, Cost, Ease of Use and Efficiency were used as measures to effect of electronic banking (ATM) on customer satisfaction in respect to the reviewed literature.

The results of the study shows that objective two "to examine the effect of Point of Sale (POS) on customer satisfaction in deposit money banks", in respect to their results it shows that point of sale (POS) has a positive effect on customer satisfaction in deposit money banks. Therefore, null hypothesis is here by rejected and alternative hypothesis is here by accepted. Also, Reliability, Convenience, Security, Cost, Ease of Use and Efficiency served as measures to effect of electronic banking (POS) on customer satisfaction base on the reviewed literature.

Discussion of Findings

After thorough investigation and review of the existing literature on the "effect of ATM, and POS on customer satisfaction in deposit money banks".

Therefore, the study found that automated teller machine (ATM) has a positive significant effect on customer satisfaction in deposit money banks", also Reliability, Convenience, Security, Cost, Ease of Use and Efficiency were used as measures of effect of electronic banking (ATM) on customer satisfaction in respect to the reviewed literature.

Also, the study found that Point of Sale (POS) has a significant effect on customer satisfaction in deposit money banks" and Reliability, Convenience, Security, Cost, Ease of Use and Efficiency served as measures of effect of electronic banking (POS) on customer satisfaction base on the reviewed literature.

Conclusion

To ensure profitability, customers must be satisfied by whatever means. Therefore, based on the reviewed literature; the ATM has positive effect on customer satisfaction in deposit money banks. Also, POS has positive effect on customer satisfaction in deposit money banks. Though, so many problems need to be addressed by the banks to enhance the customer satisfaction as well as to improve performance.

Technology development, particularly in the area of E-banking, is shifting the way deposit money banks operates and conduct transactions in Nigeria. E-banking has created changes of trade volume; the interconnection between banks firms and customers has levered business transaction from domestic to international landscape, therefore, the relationship has encouraged the ongoing revolution within the banking industry. Moreover, one requirement for Deposit money banks is to enhance information technology capability such as the investment for electronic transaction and payment system adapting the increasing demand for electronically interconnectedness in global landscape.

Recommendations

According to the results, the study proposes the following recommends that managers should assist implementation of E-banking as well as to enhance level of customer satisfaction in deposit money banks.

Deposit money banks should therefore emphasize optimization of using ICT in services of ATM and POS system and provide digital assistant for customers and/or clients for effective customer satisfaction in their banks.

Deposit money banks should also concentrate on providing more ATM and POS terminals to their agents in order to reduce overload of deposit and withdrawals in their banking halls.

Suggestion for Further Research

Upcoming studies can introduce more variables like credit card, debit card among others to see their effects on customer satisfaction. Future studies can also change the context of the studies from financial institutions to non-financial institutions.

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