THE INFLUENCE OF SERVICE QUALITY DIMENSIONS ON CUSTOMER SATISFACTION IN THE NIGERIAN BANKING INDUSTRY

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Abstract: *The study explored the influence of service quality dimensions on customer satisfaction in the Nigerian banking industry. A collection of four hundred (400) customers of sixteen Deposit Money Banks (DMBs) quoted in the Nigerian Stock Exchange (NSE) that operates in Benin City, Edo State, Nigeria were given questionnaires for the study, out of which three hundred and sixty seven (367) were found fit in testing the formulated hypotheses. Data collected through questionnaires administration were analyzed using descriptive and inferential statistical instruments. Findings from the study show that service quality tangibility and reliability are statistically insignificant with customer satisfaction within the quoted DMBs in Nigeria. The study recommends that management of DMBs should enhance the appearance of staff, communication materials, physical facilities and equipment among others. Also, banks management and staff should provide adequate procedures to perform their promise service dependably and accurately.*

Keywords: Customer satisfaction, Equipment, Reliability, Service, Tangibility, Quality.

JEL classification: E44, J11, M16, M31, M38.

1. Introduction

Service quality has regularly being recognized among all customer demands as a central issue in the accomplishment of any organizational objectives (Jasmine and Hrishika, 2016). Parasuraman, Zeithmal and Berry (1988) specified that SERVQUAL (an abbreviation of 'Service Quality') is a well-known standard instrument use in measuring service quality across five dimensions; tangibility, reliability, responsiveness, assurance and empathy. The SERVQUAL classic is a basic mechanism in the product/service marketing compendium. Service quality is usually determined on the subjective observation in which customers comprehend from their expectation and perception with the manner the service was provided.

Relationship between Service quality and customer satisfaction is meaningful when evaluating customer loyalty (Pitt, Watson and Kavan, 1995). It may well be proposed that customers are not only concerned in the tangible features of the services provided to them but also the intangible features in the delivery process. Antreas (1997) opined that perceived quality function is the performance of service providers about customer satisfaction. Moreover, advance making value for customers is conceivable through upgrading customer

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contentment. In essence, organizations must be prepared to deliver quality products/services to make customers fulfilled (Day, 1998) and improved techniques than others (Brannback, 1997).

The activities of banking system in Nigeria commenced in 1892, established majorly by foreign professionals. By late 1950s, the banking sector later experienced great expansions with indigenous ownership. Financial deregulation later became a regular character in the banking industry after the transition of free banking era, (1892-1952). This consequently gave rise to the first banking ordinance regulation in 1952, while the Central Bank of Nigeria (CBN) was established in 1958, to regulate and supervise the undertakings of banks in Nigeria. The Nigeria banking industry has a generous effect in the economy due to its extensive contribution to the ease of financial transaction within and outside the country in terms of the period of economic deterioration (poor and insecure monetary systems) in the recent years (Ajao, 2009).

1.1. Research Questions
The study raised the following research questions:
i. To what degree does service quality tangibility impact customer satisfaction within the quoted DMBs in Nigeria?
ii. What is the relationship between service quality reliability and customer satisfaction within the quoted DMBs in Nigeria?

1.2. Objectives of the Study
The core thrust of this study is to empirically examine the influence of service quality dimensions on customer satisfaction in the Nigerian banking industry. Precisely, to:
i. ascertain the degree to which service quality tangibility impact customer satisfaction within the quoted DMBs in Nigeria;
ii. evaluate the relationship between service quality reliability and customer satisfaction within the quoted DMBs in Nigeria.

2. Literature Review

2.1. Customer Satisfaction
Researchers have basically stated that satisfaction can be referred to as post-choice attitudinal or evaluative judgment relating to consumers buying making action (Oliver, 1980; Churchill and Suprenant 1992). Boonlertvanich (2011) described customer satisfaction as a form of display which give the impression whether repurchase decision will be made by customers or together not along their loyalty. It is also refers to as the emotion of fulfillment which is accomplished by comprehending his or her wants. Fulfillment of customers is predisposed by perceptions of quality of services (Zeithaml and Bitner, 2000). It has also been described as the totality of customer's assessment of their experience with an organization or its product/service (Cronin and Taylor, 1992). Sokefun (2011) opined that customer satisfaction offers suggestion signifying how a firm is effective at providing product/service to the market location. Hence, management will also need to establish customer requirement by reviewing the market need, particularly in terms of uncertain expectation or preconceived ideas held by customers (Unugbro, 2006).

2.2. Service Quality
Kotler and Armstrong (2018) specified that services are made up of events, values or gratification tendered for sale which are basically intangible in nature and do not lead to possession of any physical item. Examples are banking, education, insurance, health care, fashion designing, hair styling and automobile repair services among others. Parasuraman

et al. (1988) indicated that service quality is the discrepancy among customer perception and customer expectation relating to the current service being delivered by a particular organization in comparison to outstanding service within that given industry. They disclosed that service quality is the contrast among customer's expectation of service supplier performance (perceived quality). For example, when service provider's performance meet or exceed customers' expectation the customers will be pleased. Similarly, if the service provider's performance (perceived quality) is lower than expected, the customer is more likely to be displeased. Oliver (1997) emphasized that quality judgments are more particular and that of satisfaction are all encompassing. Quality judgments have a connection with cognitive judgments, while that of satisfaction relates to effective judgments. Saha, Hassan and Uddin (2014) asserted the significance of service attributes as a veritable asset through researches that have associations of customer fulfillment with exceptional quality of service, critical to the continued survival of industries as no organization can live long without customers' patronage and loyalty.

2.3. Service Quality Dimensions
The Parasuraman et al. (1988) dimensional constructs of SERVQUAL model related to this study will be review. They are:
2.3.1. Tangibles
These include the appearance of physical facilities, equipment's in the banking halls, communication materials, appearance of staff and other physical features which provide products/services in banks. Organizations utilize tangibles attributes to communicate quality of signals and perception of image and notions (Zeithaml, Bitner and Gremler, 2006). Equipment's that is explicitly visible, contemporary and elegant which are perceived to have substantial influence on customer fulfillment are characteristics of tangibles (Ananth, Ramesh and Prabaharan, 2011). The first hypothesis states that:

H_{o1}: *There is no statistically significant relationship between service quality tangibility and customer satisfaction within the quoted DMBs in Nigeria.*

2.3.2. Reliability: Ability of banks' management and staff to implement the agreed services dependably and accurately. Reliability is the capabilities of bank's staff to convey deals to customers continually and trustfully (Saraei and Amini, 2012). When providing banking services to customers, there should be precision in completing orders, keeping up exact documents, records and figures, precision in billing, sustaining pledge agreements and so forth are fundamental issues of reliability that are germane to maintain and attract present or potential customers (Yang and Fang, 2004). Do organizations fulfill their pledges at the initial period? Do organizations respect agreements? Service providers need to answer some of these questions if they intend to attain reliability. The study hypothesizes, secondly that:

H_{o2}: *There is no statistically significant relationship between service quality reliability and customer satisfaction within the quoted DMBs in Nigeria.*

2. 4. Empirical Literature Review
Ravichandran, Bhargavik and Arun Kumar (2010) examined the effect of service quality on customer's banking behavioural goals, in Tirchirappalli, City of Tamilnadu, India. Two major public banks were used to select respondents, employing the purposive sampling technique. The variables (demographic and rational) were analyzed using the univariate analysis. Findings from the study show that dimensions of tangibility, responsiveness and empathy are essential determinate in forecasting customer behavioural goals.

Lau, Cheung, Lam and Chu (2013) investigated the influence of measuring service quality in the banking industry in Hong Kong. SERQUAL classic was used to develop the questionnaire of the study that identifies the influence of five dimensions, from 119 customers. Findings revealed that all five dimensions positively fulfilled customer needs.

The study recommended that SERVQUAL model is a viable tool in assessing service quality in the retail banking sector in Hong Kong.

Salami and Olannye (2013) examined customer perception in Asaba from selected banks utilizing SERVQUAL model. A total of 240 respondents from five banks using a 25 item close-ended questionnaire were survey. Findings from an ANOVA show that tangibles, reliability, responsiveness, empathy and assurance at a significant level of 0.1 influence customer perception of service quality. It recommended that for retail banks to accomplish or surpass customer anticipations they should offer services that enhances qualities.

Furthemore, Berushie (2014) determined customer satisfaction and service quality in Commercial Bank of Ethiopia (CBE), Addis Ababa area office. The evaluation was made in view of SERVQUAL model by examining tangibles, reliability, responsiveness, assurance, empathy and one additional dimension called convenience. Data was generated from questionnaire administered to 100 customers at Addis Ababa branch and analyzed using descriptive analysis and correlation from the SPSS data platform. Results revealed among others that the bank is not as reliable as expected by customers, because it has failed to provide service to its customers on a promised time frame. This stood out to be a serious concern as it may wear away customers' confidence.

Cudjoe, Anim and Nyanyofio (2015) examined the relationship between service quality and customer satisfaction in Ghana Commercial Bank (GCB). Purposive sampling technique was adopted with the aid of SPSS for data analysis. The findings indicated that all five dimensions assisted in providing quality service delivery. Recommendation was suggested that GCB could strive hard on boosting quality on all dimensions at all times.

Another empirical study was conducted by Ogunde (2015) to ascertain the effects of service quality perception on customers of commercial banks. The five dimensions of SERVQUAL were adopted in evaluating the excellence of service provided via commercial banks in Bauchi metropolis. Findings indicated that reliability has the highest mean score compare to that of other dimensions. It recommended that commercial banks within the metropolis should perform better to achieve average outcome on the other dimensions.

Also, Okeke, Ezeh and Ugochukwu (2015) investigated service quality dimensions and customer satisfaction relationship Nigerian banking sector with online/e-banking services. Assurance, responsiveness, perceived risk, tangibility, security and price were the seven dimensions used. 400 questionnaires were given out to respondents, out of which 258 were retrieved and found usable. The data analysis employed was the Multiple Linear Regression (MLR). The findings specified that five dimensions; price, security, perceived risk, responsiveness and assurance are related significantly, while reliability and tangibility are insignificantly related. It recommended that further studies should be conducted and explored.

Haruna, Kabiru, Faiza and Badiya (2016) investigated service quality and rural bank customer satisfaction in Adamawa State, Nigerian. The five dimensions of SERQUAL were employed. Correlation and regression analysis was piloted on 417 customers as the sample size. Findings from the research indicated that customers were fulfilled with tangibles, responsiveness, reliability, assurance with the exclusion of empathy. It recommended that banks should employ an all-inclusive view of empathy dimension.

Ndikubwimana and Berndt (2016) examined the influence of service quality and customer satisfaction in Rwanda among bank customers. SERVPERF questionnaire was modified with a quantitative approach. 156 questionnaires were collected from respondents in Rwanda. The findings revealed that banks' serene environments, amenities and so forth are advantageous in offering superiority services which makes customers fulfilled with the tangibles dimension. It recommended that the findings can be used to segment products/services.

Finally, Aremu, Onifade, Aremu and Mustapha (2018) in their study focused on service quality enhancement as sustainable means of customer satisfaction in the banking sector of

Nigeria. The five dimensions in Parasurama et al. (1988) were adopted. Two hundred and fifty (250) questionnaires were given out to customers. Multiple correlations, descriptive analysis and multiple regression techniques were utilized for data analysis. The study findings revealed that tangibles, reliability and responsiveness are significant; contrary empathy and assurance are insignificant in sustaining customer gratification. Recommendations are suggested to management to enrich quality of services to fulfill customer's desires which on the long run leads to continuous patronage and loyalty.

3. Methodology

The cross-sectional survey exploration was applied. The desire on this method is knowledgeable via way of means of its capacity to permit the researchers to beseech the opinions of respondents concerning their satisfaction within side the Nigeria banking industry. Sixteen (16) Nigerian DMBs quoted in the NSE that operates in Benin City, capital of Edo State, located in south-south geo political region of Nigeria. Benin City comprises of diverse populace of banks customers with different categories of details, thus accepted and considered as an illustrative sample of the populace of Nigerian DMBs customers. The DMBs include; Access Bank Public Limited Company (PLC), Ecobank Nigeria PLC, Fidelity Bank PLC, First City Monument Bank PLC, First Bank of Nigeria Limited, Guaranty Trust Bank PLC, Heritage Banking Company Limited, Keystone Bank Limited, Polaris Bank Limited, Stanbic IBTC Bank PLC, Sterling Bank PLC, Union Bank of Nigeria PLC, Unity Bank PLC, United Bank for Africa PLC, Wema Bank PLC and Zenith Bank PLC. The population of the study covers all customers of the 16 DMBs in Benin City. A sample of twenty five (25) was chosen from each of the DMBs. Therefore, the sample size of the study is four hundred (400). Convenience, a non-probability sampling technique was employed to select customers from each of the DMBs examined based on the personal judgment of the researchers. Convenient sampling was also, utilized because accessibility, interaction and moderation with respondents that were administered the questionnaire, comprising bio-data and research objectives to fill was stress-free. Primary data were sourced through questionnaire administration while the secondary data were sourced from articles in journals publications, textbooks, financial institution facts and the Internet. Data were analyzed using the Statistical Package for Social Sciences (SPSS version 24.0) and Econometric (E-views 8.0).

4. Data Analysis and Presentation

Four hundred (400) copies of questionnaire were administered, out of which three hundred and sixty seven (367) copies, showing that 91.75% response rate were found fit and imputed for the final statistical analysis.

4.1. Descriptive Statistics

Table 1: Respondents' Demographics

Variable	Category	Frequency	Percentage
Gender of respondents	Male	197	53.7
	Female	170	46.3
Marital status of respondents	Single	179	48.8
	Married	188	51.2
Age of Respondents	20 and below	37	10.1
	21 – 30	76	20.7
	31 – 40	116	31.6
	41 – 50	93	25.3
	51 and above	45	12.3

Educational qualification of respondents	SSCE/GCE	49	13.4
	ND/NCE	65	17.7
	HND/First Degree	140	38.1
	Master's Degree	94	25.6
	Ph.D.	19	5.2
Occupation of respondents	Government sector	59	16.1
	Private sector	97	26.4
	Self-employed	114	31.1
	Student	60	16.3
	Retired	37	10.1

Note: GCE- General Certificate of Education, HND- Higher National Diploma, NCE- National Certificate of Education, Ph.D. - Doctor of Philosophy & SSCE- Senior Secondary Certificate of Education
Source: Researchers' Fieldwork, 2022 using SPSS v 24.0

Table 1 profiles data of respondents used in the study. It shows that 197 (53.7%) respondents are males, while 170 (46.3%) respondents are female, implying that male constituted more of the respondents. In assessing respondents marital status, it revealed that a total of 179 (48.8%) respondents are singles, while 188 (51.2%) respondents are married, suggesting that majority of the respondents are married. 37 (10.1%) respondents were less than 20 years; 76 (20.7%) respondents were within 21-30 years, 116 (31.6%) were between 31- 40 years; also respondents between 41-50 years were 93 (25.3%) and while the remaining 45 (12.3%) respondents were 51 years and above. Likewise, the educational qualification of the respondents indicated that 49 (13.4%) respondents had SSCE/GCE, 65 (17.7%) respondents accounts for ND/NCE, also 140 (38.1%) possessed HND/First degrees, while 94 (25.6%) respondents earned Master's degrees, lastly 19 (5.2%) obtained Ph.D. This appears that the respondents that filled the questionnaires are educated. In ascertaining occupation of respondents, 59 (16.1%) respondents work in Government sector, 147 (47.3%) respondents are in the private sector; respondents that constitute 114 (31.1%) are self-employed. Similarly respondents that are students are 60 (16.3%), lastly 37 (10.1%) of the respondents are retired.

4.2. Inferential Statistics

Table 2 illustrates the correlation matrix of variables employed in the study. Statistically, multicollinearity between exogenous latent constructs are present when the correlation coefficient is 0.90 and above (Hair Jr., Black, Babin and Anderson, 2014). The correlation coefficient between the dependent variable of customer satisfaction and the independent variables of tangibility and reliability are all positively and moderately correlated with values of 0.082765 and 0.156275, which is below the cut-off of 0.90. These confirm the non-availability of multicollinearity.

Table 2: Correlation Matrix

Correlation t-Statistic Probability	CS	TAN	REL
CS	1.000000		
TAN	0.082765	1.000000	
REL	0.156275	0.242477	1.000000

Note: Correlations are significant at the 5% level, CS- Customer Satisfaction, TAN- Tangibles & REL- Reliability
Source: Researchers' computation, 2022 using E-views 8.0

Table 3: Ordinary Least Square (OLS) Multiple Regression

Variable	Coefficient	Standard Error	t-Statistic	Probability Value	Hypotheses
(Constant)	1.178157	0.275795	4.271861	0.0000	Significant
TAN	-0.088791	0.056901	1.560447	0.1195	Insignificant
REL	0.091867	0.054042	1.699897	0.0900	Insignificant
(SUMMARY STATISTICS) R-squared=0.317993; Adjusted R-squared=0.308547; Standard Error of the Regression=0.455674; F-statistic=33.66401; Prob(F-statistic)=0.000000; Durbin-Watson Stat =1.749338					

Note: Correlations are significant at the 5% level, TAN- Tangibles, REL- Reliability
Source: Researchers' computation, 2022 using E-views 8.0

Table 3 shows the OLS multiple regression estimation of variables utilized in the study. The summary statistics indicates a coefficient of determination (R-squared) stood with a value of 0.317993 with customer satisfaction in DMBs indicating that about 32% of the systematic differences in the dependent variable were imputed by the independent variables, while the remaining 68% were not imputed by the error term. Similarly, after adjusting the degree of freedom, adjusted coefficient of determination (Adjusted R-squared) stood at 0.308547 with customer satisfaction in DMBs, it means that more than 31% of the systematic differences of the dependent variable have been explained by the independent variables whereas 69% were captured by stochastic disturbances because it is unexplained. The overall F-statistic (goodness-of-fit test) of 33.66401 at prob(F-statistic) value of 0.000000 is statistically significant at 1%. This indicates that all gradient coefficients (except constants or intercepts) within the regression are zero and statistically significant at 5% significance level, compared to the standard error of the regression, the minimum value of which was 0.455674. Durbin-Watson (DW) statistic of 1.749338 reveals the non-availability of autocorrelation, because the DW statistic is approximately 2.00 (Studenmund, 2000).

4.3. Test of Research Hypotheses
4.3.1 Hypotheses one
Tangibles (TAN) result t-statistic value stood at -1.560447 and p = 0.1195 is insignificant at 5%. The result indicated that tangibility is statistically insignificant and the coefficient was a negative value of -0.088791. The null hypothesis formulated is accepted.
4.3.2. Hypotheses two
Reliability (REL) calculated t-statistics value stood at 1.699897 and p = 0.0900 is insignificant at 5%. The outcome indicated that Reliability is statistically insignificant and its coefficient of 0.091867 was positive. The null hypothesis formulated is accepted.

4.4. Discussion of Findings
The first hypothesis shows that tangibility (TAN) is statistically insignificant, buttressed the findings of Okeke et al. (2015) which shows that tangibility does not significantly enhance customer satisfaction. But the result was argued against by Zeithmal et al. (2006) who indicated that organizations utilize tangibles attributes to communicate quality of signals and perception of image and notions. Ndikubwimana and Berndt (2016) also specified that banks' serene environments, amenities and so forth are advantageous in offering superiority services which makes customers fulfilled with the tangibles dimension. The findings did not concurred with the empirical exploration of Ravichandran et al. (2010) who stated that service quality variables such as tangibles, are essential determinants in forecasting behavioural ambition. Similarly, Cudjoe et al. (2015) found out that, all the five dimensions including tangibility assisted in providing quality service delivery.

The second hypothesis demonstrates that reliability (REL) was statistically insignificant corroborate with the findings of Berushie (2014) who revealed among others that the bank is not as reliable as expected by customers, because it has failed to provide service to its customers on a promised time frame. But Lau *et al.* (2013); Salami and Olannye (2013); Aremu et al. (2018) indicated that reliability are significant in sustaining customer gratification. Another empirical study conducted by Ogunde (2015) reveals that reliability has the highest mean score compare to that of assurance, tangibles, empathy and responsiveness.

5. Conclusion
The questionnaires were fairly distributed to respondents and the outcomes from the demographic data reveals substantial suggestions to banks to continuously have current profiles of customers details such as gender, marital status, age, occupation, educational qualification, occupation and so forth. This will assist banks to segment their services in line with their customers' requirements. Two dimensions of SERVQUAL classic were employed, which are tangibles and reliability. Tangibles has a negative relationship along with statistically insignificant influence on customer satisfaction within quoted DMBs in Nigeria, while reliability has a positive relationship though statistically insignificant influence on customer satisfaction within quoted DMBs in Nigeria. As the banking industry continues to grow, there is need for continuous studies on different emerging subjects linking to quality service and customer fulfillment practices in the banking industry so as to promote sustainability.

5.1. Recommendations
The recommendations suggested are as follows:
i. Management could enhance the appearance of staff, communication materials, physical facilities and equipment among others, within and around their banks premises. Special attention should be given to their physical environment, that is, the need to overhaul their framework to have speed with the challenging environment and mechanical framework which contains a coordinate relationship with customer fulfillment. These include the provision of Automated Teller Machines (ATMs), money transfer, Point of Sales (POS) and on-line banking among others.
ii). Management and staff should provide adequate procedures to perform their promise service dependably and accurately in order to provide excellent service to their customers. Appropriate feedback machinery could be put in place that will address the methods of tackling customers' complaints and issues straightforwardly which can boost customer fulfillment.

5.2. Further Studies
This study suggests the following for further studies:
i. Studies should be conducted using more representative sample size of respondents, increase in the number of selected banks, adding more objectives and broaden geographical locations in urban and rural territories among others. These would lead to opportunities for generalization, technological advancement and improved capital utilization rate.
ii. Also, studies should be carried out to investigate similar or more objectives in Other Financial Institutions (OFIs) such as, Insurance, Microfinance Banks (MfBs), Finance Companies (FCs), Development Finance Institutions (DFIs), Pension Fund Administrators (PFAs), Bureau-De-Change (BDC), Discount Houses (DHs), Primary Mortgage Institutions (PMIs) and so forth, as well as in order related service sectors in Nigeria.

iii. Furthermore, other studies should comprehensively examine Nigerian DMBs parameters objectively/subjectively in relation to service quality dimensions and customer satisfaction with that of other countries and the results can be used as benchmark to formulate and implement policies decisions.

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Bio-Data

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