

Customer Satisfaction in the Banking Industry in Ghana: A Case of GCB Bank Limited in Wa Municipality

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Abstract

The banking industry in the Wa Municipality has experienced some growth over the past decade. This results in increased competition among banks in the industry as each bank tries to capture a greater market share. Banks achieve competitive advantage through innovations of products that reflect customers' expectations. Despite this competition, customer satisfaction in GCB Bank Limited is perceived to be low. However, there is no empirical evidence to establish whether the products and services delivered by the bank meet customers' expectation. This study was set out to assess the quality of products and services of GCB bank; and to assess the level of customer satisfaction with products and services of

GCB bank. The study employed the cross-sectional research design and the mixed research approach so that the research findings could be generalized. Primary data were collected from 155 customers of GCB bank using questionnaires. The customers were selected through accidental sampling. Data were analysed using descriptive statistics. The study revealed that current account, savings account and ATM services were at least of high quality to majority of the respondents. However, over 40% of the respondents were not satisfied with the quality of the bank's products and services. Management of GCB bank should organize a regular in-service training programme on customer service for the entire staff of the Wa branch in order to improve their customer service skills which would ultimately impact positively on the performance of the bank.

Keywords: Customer satisfaction, Service quality, Products and services, GCB Bank Ltd

1. Introduction

Customer satisfaction is often considered the most important factor thriving in today's highly competitive business world. Services have unique characteristics that distinguish them from the physical goods. Today's organizations face tough competition and things will only get hard for them to succeed in today's fiercely competitive markets, hence the need for companies to move from a product and selling philosophy to a customer and markets philosophy. To win in today's competitive market place; companies must be customer-centered. Satisfied customers are central to optimal performance and financial returns (Zeithaml & Bitner, 1996). In many places in the world, business organizations have been elevating the role of the customer as a key stakeholder over the past; thus customers are viewed as a group whose satisfaction with the enterprise must be incorporated in strategic planning efforts. Forward looking companies are finding value in directly measuring and tracking customer satisfaction as an important strategic success indicator. Evidence was mounting that places a high priority on customer satisfaction was critical to the improvement of organizational performance in a global marketplace (Boone & Kurtz, 1999).

Customer satisfaction is an important issue for marketing managers, particularly those in service industries (Bennett & Rundle-Thiele, 2004). In general, if the customers are satisfied with a particular good or service, the probability that they use it again increases (East, 1997). Also, satisfied customers will most probably talk enthusiastically about their experience with a particular service or good which leads to positive advertising (File, 1992). In today's competitive retail environment, the focus is on building customer loyalty, and that means delighting your customers.

Banking is one of the numerous services in which the customer satisfaction has had an ever increasing importance. This is essentially because the banking sector is becoming more and more competitive (McDougall & Levesque, 1996). Therefore, marketing management relies on the understanding of how customers make decisions and their likely reactions to the different elements of marketing mix.

The banking industry in the Wa Municipality has experienced some growth over the past decade. This results in increased competition among banks in the industry as each bank tries to capture a greater share of the market. Banks achieve competitive advantage through innovations of products and services that reflect customers' expectation. Despite this

competition, customer satisfaction in GCB bank is perceived to be low. However, there is no empirical evidence to establish whether the products and services delivered meets customers' expectation. Besides, the public as well as clients in some cases are not aware of the services delivered to customers by the bank.

Given the current level of competition, banks therefore, have the tendency to serve customers with related products. What is important to the customer now is the measure of the quality of what he/she is paying for. This suggests that customer satisfaction is fully achieved if the products or services delivered meet some quality standards as perceived by the customers.

The main objective of the study is to assess customer satisfaction of GCB bank in the Wa Municipality. The specific objectives include: to assess the quality of the products and services of GCB bank to its customers in Wa Municipality; and to assess the level of satisfaction of customers of GCB bank in Wa Municipality.

2. Literature Review

2.1 Quality of Products and Services

Service quality is a concept that has attracted the interest of researchers in the field of operations management and marketing research (Elmayar, 2011). Quality in service is an elusive concept because of the intangible nature of the service offering, and the definition of quality may vary from person to person and from situation to situation. Even though a universally accepted definition of quality does not exist till now, most writers on service quality supports a customer's-centered definition with the reservation that customer expectations are not necessarily consistent or predictable (Santhiyavalli, 2011). Service quality has therefore, been given several conceptualizations but with focused attention on meeting the expectation of the customer. For example, according to Asubonteng et al. (1996), it is the difference in customer expectation for service performance prior to the service encounter and service delivered to the customer. Parasuraman et al. (1988) viewed it as the difference between customer's expectations of service provider's performance and their evaluation of the service they received. Sasser et al. (1978) and Caruana (2002) define service quality as the result of the comparison made by customers about what they feel service firms should offer, and perceptions of the performance of firms providing the services.

Service quality should be used as a strategic tool to get a competitive advantage over the competitors; suggesting that customers are not just satisfied by the mere availability of the product or service but the quality of the firm's output (Santhiyavalli, 2011). This proposition has been defended in a number of ways. According to Uddin and Akhter (2012), service quality and fair service charge both have direct impact on customer satisfaction. An assessment of the perceived service quality levels by Elmayar (2011) revealed that service quality has a strong correlation with customer satisfaction. The study again reports a significant difference between private and public banks performance drawing experience from Libya. Indicators include perception of service quality and the degree of importance attached to various dimensions of service quality.

Many studies have established that service quality is a crucial driver of satisfaction (Hume & Mort, 2008), profitability (Heskett et al., 1997) and a key competitive advantage for modern business firms (Kotler & Keller, 2006). Hermen (2009) believes that quality is a critical

factor to corporate success. He perceives quality as the totality of inherent characteristics of product or service that bear on its ability to increase the demand for that product or service at a fixed price and can best be measured by capturing customer perceptions of the performance of those characteristics. He therefore, outlines nine quality dimensions as reliability, clout, reputation, awareness, competitiveness, collaboration, accessibility, competence and assurance. Eight of these service quality dimensions have strong and significant relationship with customer perceive service quality with clout as the only exception. Quality often can be viewed as a product features or freedom from deficiencies. Kotler et al. (2003) admitted that quality consists of two parts: technical and functional quality. Technical quality refers to tangible aspects of service. It describes "what is delivered" to the customers or what core product features customers receive in the service encounter. Functional quality refers to the intangible aspects of the service which describes how the service is delivered, i.e. the interaction between employees and customers during the service encounters (Shiang-Lih et al., 2005).

2.2 Customer Satisfaction

Customer Satisfaction has become a major area of marketing that has received considerable publications from practitioners and scholars in the last two decades. Majid et al. (2011) perceives customer satisfaction as an evaluation by the customer after buying an industry product and services. According to Kotler and Keller (2006), it is a person's feeling of pleasure or disappointment resulting from comparing a product's performance (outcome) in relation to his or her expectation. This implies that satisfaction can vary from person to person and should be determined by the customer. In any business-to-customer type environment, customer satisfaction becomes an ultimate goal and objective (Munusamy et al., 2010). This is even apparent and critical given the level of competition among enterprises today. Many businesses are therefore, concentrating on the need to satisfy customers through delivery of goods and services that best reflect consumer preference. Mosahab et al. (2010) therefore, admitted that customer satisfaction plays the role of a mediator in the effect of service quality on customer loyalty. This suggests a direct link between customer satisfaction and loyalty. A study by Zakarias et al. (2009) reveal that the higher the customer satisfaction with banking service, the higher the propensity to adopt classical behaviour that relates to loyalty. Customer satisfaction and loyalty are closely related such that satisfaction serves as an antecedent to loyalty. Recent empirical studies confirm this causal link between satisfaction and loyalty. For instance, Anand and Selvaraj (2012) observation from India suggests a strong association between all service quality factors and customer satisfaction as well as customer loyalty.

The complexity of the retail banking experience today brings a new level of difficulty in understanding the drivers of customer loyalty. Customer preferences on banking channels may shift based on any one of a number of factors, such as location, the amount of time they have, or the type of product they are seeking. In effect, the drivers of the optimal customer experience will differ by individual, product, and channel. A comparative analysis of customer satisfaction in Ghana by Nimako et al. (2013) revealed that customers from Merchant Bank, Ghana are more satisfied with internet banking service quality than those from the Ghana Commercial Bank. However, customers were found to be dissatisfied with

promptness of response to issues, ability to be guided online to resolve problems, offering of preferential lower fees and charges as well as reasonability of charges for online services.

It has therefore, been argued that physical characteristics and technical requirements are so much featured in customer complaints (Majid et al., 2011). The problem has therefore, been narrowed down to how to promote products and services to motivate customers to have increase demand for those products. This according to different studies is influenced by the socio-demographic features of the customer. For instance, a comparative analysis of marketing of banking products and customer service satisfaction was carried out by Malli (2011) in Gujarat in India. His results revealed that the impact of gender, occupation and educational qualification is much more on the customer expectation and perception about the banks that leads variations in customer satisfaction level for different bank categories. Kumbhar (2012) also found a significant relationship between age, education and profession of the bank customer and customer satisfaction in alternative banking. Here recommended that banks should concentrate their efforts to enhance service quality, brand perception and perceived value in alternative banking to increase the level of customer satisfaction. Wandaogu and Jalulah (2011) evaluation of customer satisfaction with internet banking service quality in the banking industry in Ghana reported mixed findings. Their results suggested that satisfaction of internet banking service quality differs among different income groups but not significantly different according to their gender, age, educational status and marital status.

Customers are always cost concerned given that they want to maximize satisfaction at a lesser cost. Reduction of outlays related with purchasing process is one way to enhance perceived value (Chen & Hu, 2010). Customer value is a function of service quality and service charge. It provides a competitive advantage when firms take cost-cutting initiative to ensure customer value (Spiteri and Dion, 2004). Strictly from economic principle, more of a product is bought at a lower price than at a higher price, all other things being equal. This however depends on the type of product. Real price competitiveness is an important determinant of customer value. Price satisfaction increases the value perception and there is a direct relationship between price and value (Ralston, 2003). Price has an impact on customer buying behaviour and value perception. Price/service charge needs special consideration to assess value perception of customers, not generalized along with other factors (Lockyer, 2005). Again, Customer satisfaction is affected by the price/service charge awareness (Iyer and Evanschitzky, 2006; Varki & Colgate, 2001). Price level, value for money and special offers may result in both satisfaction and dissatisfaction and price fairness, price perceptibility and price processibility may result in dissatisfaction for customers (Zielke, 2008). In addition to the various levels of product or service price, a mixture of price awareness dimensions have potentiality to intimidate the customers' satisfaction (Diller, 2000; Matzler & Pramhas, 2004; Matzler et al., 2006). Pricing is the single most important driver of customer satisfaction and a key tool in the fight against attrition. Customers are demanding improvements in the clarity and communication of fees and charges. Customers' increasing focus on maximizing the value of their banking relationships means that pricing is a critical driver of customer satisfaction and retention. Sensitivity to fees and charges is the single leading global driver of customer attrition cited by 50% of customers. Customers around the world also indicate that

improvements in fees and charging structures are most likely to increase their satisfaction with their bank (identified by 22%). Clearer communication and transparency about fees is the most sought-after improvement globally, and it emerges as the leading factor in many European and Latin American markets. This is consistent with customers' increasing desire to make their own informed decisions about products and pricing (Ernst & Young, 2012).

2.3 Measuring Satisfaction

From the perspective of Kanojia and Yadav (2012), satisfaction implies happiness, relief, achieving aims, no hassle and happiness with outcomes. This observation implies that the customer often has an expectation below which he will not be satisfied. As a result, Mosahab et al. (2010) maintained that customers' expectations are often beyond their perception of bank performance. Their experience from Sepah bank show that banks performance has been higher than average limit but its quality does not satisfy customer expectation. Zakarias et al. (2009) study on customer satisfaction level on the perception of switching costs and on behavioural loyalty, measured loyalty by intention to purchase, propensity to recommend service and price sensitivity. Drawing her experience from India, Santhiyavali (2011) postulates that reliability, responsiveness, empathy and tangibility are the major factors responsible for customer satisfaction. These variables stood at 90% of the services provided by the bank studied.

Nimako et al. (2013) conceptualize satisfaction to have different components. They identify elements such as customer service, web design, assurance, preferential treatment and information provision. Amoah-Mensah (2010) comparative analysis study of customer satisfaction in the banking industry of Ghana and Spain pointed out that reliability, convenience and empathy are the determinants of overall satisfaction in Ghana while only reliability explains satisfaction in Spain. The study again revealed that customers in both countries were dissatisfied with the services and products of the banks. Wandaogu and Jalulah (2011) show that within Ghana Commercial Bank, satisfaction is highest for feeling of relief of customers to transact on the internet banking portal and accuracy of online transaction process of the bank. Almost as high as 90% of customers were found to be dissatisfied with five dimensions items, three of which relate to customer service and two relate to web design.

3. Research Methods

3.1 Research Design

Research design is a comprehensive plan for data collection in an empirical research project. It is a "blueprint" for empirical research aimed at answering specific research questions or testing specific hypotheses (Bhattacharjee, 2012). The study employed the cross-sectional research design which according to Cohen et al., (2007) usually produces a 'snapshot' of a population at a particular point in time. McDonald and Headlam (n.d) also admitted that cross-sectional surveys are used to gather information on a population at a single point in time. The use of this design was to allow the collection of a large set of data that supports statistical analyses. Also, in quantitative research, the larger the sample, the more accurate the research result.

3.2 Sample Size Determination and Sampling Techniques

The sample size for the study was determined using the statistical formula at a significance level of 0.08. According to Ahuja (2001: 187), an acceptable error level traditionally is up to ± 0.05 or ± 0.10 (i.e., 5 or 10 percentage point). The sample size formula is given by:

$n = \frac{N}{1+N(e)^2}$; where n= sample size; N= population and e = error or significance level

(Yamane, 1970; cited in Ahuja, 2001: 186). In this study, N = 21,233 (i.e. the total customer base of GCB bank) and e = 0.08. Therefore, $n = \frac{21,233}{1+21,233(0.08)^2} = 155$. Hence the sample

size of the study was 155. This sample size adequate and representative enough of the population as Cohen et al. (2007) asserted that a sample size of thirty is the minimum number of cases if researchers plan to do some form of statistical analysis of their data.

Convenience sampling was used to select the 155 respondents. With this technique, customers of GCB bank who were found around the bank's premises and were willing to take part in the study were selected to participate in the study.

3.3 Data Collection and Analyses

The main instrument for data collection was questionnaire which consists of largely closed-ended questions. The questionnaires were self-administered because most customers of these banking institutions are literates. However, in very few instances where customers selected as part of the sample could not properly read and write, the questionnaires were administered through personal interviews. According to Twumasi (2001: 54), as a method of data collection, the questionnaire is an efficient way to collect statistically quantifiable information. Additionally, the questionnaire was complemented with personal observations.

The data obtained from the field was processed using IBM SPSS version 20 and Microsoft Excel employing descriptive statistics as the analytical approach.

4. Results and Discussion

4.1 Background Characteristics of Respondents

Customers of GCB were observed to have belonged to different age categories. The variable age was segregated into different age cohorts. The age cohort with the highest frequency (25.8%) is 25-29 years while those within age 60+ years recorded the lowest frequency (1.9%). See Table 1.

Table 1. Age distribution of respondents

Age Cohort in Years	Frequency	Percent
20-24	29	18.7
25-29	40	25.8
30-34	30	19.4
35-39	17	11
40-44	10	6.5
45-49	14	9
50-54	6	3.9
55-59	6	3.9
60+	3	1.9
Total	155	100

Source: Field Survey, 2014.

This result suggests that the customer base of GCB Bank Ltd is youthful in nature because respondents within the age range of 20-49 dominate the sample as the age cohorts within this age range recorded high frequencies relative to those within the age range of 50 and above years.

The survey revealed that customers of GCB Bank Ltd have different levels of education. Majority of the respondents (63.9%) attained tertiary education whilst 5.2% of the respondents did not have any form of formal education. Also, 0.6% of the respondents received formal education only up to primary school. The rest of the respondents attained education up to Junior High School (5.8%), Senior High School (5.8%), and post-secondary (18.7%) (refer to Table 2).

Table 2. Level of formal education

Level	Frequency	Percent
No formal education	8	5.2
Primary	1	0.6
Junior High School	9	5.8
Senior High School	9	5.8
Post-secondary/Nursing	29	18.7
Tertiary	99	63.9
Total	155	100

Source: Field Survey, 2014.

Respondents were observed to have engaged in different types of occupations. A great majority (72.2%) of the respondents were engaged in public service (Public service include persons working in the civil and public services in Ghana). The rest were engaged in trading (11%), farming (7.1%), banking (3.2%) etc. as shown in Table 3. This suggests that majority (76%) of the clients were from the formal sector. This implies that the bank's penetration into the local informal sector which forms a greater proportion of the Ghanaian economy is low.

Table 3. Occupational distribution of respondents

Occupation	Frequency	Percent
Farming	11	7.1
Public service	112	72.2
Trading	17	11
Banking	5	3.2
Journalism	1	0.6
Pensioner	3	1.9
Others	6	3.9
Total	155	100

Source: Field Survey, 2014.

4.2 Quality of the Products and Services of GCB Bank Limited

Customers have different perceptions and experiences with the quality of products and services of the bank. An empirical investigation on this subject pinpointed customers' feelings about the quality of products or services. Respondents therefore, rated personal banking products, SME banking services, corporate banking services, investment banking, money transfer services, electronic banking and international banking services in terms of service quality.

4.2.1 Quality of Personal Banking Products and Services

Personal banking products and services include current account, fixed deposit account, overdraft, personal loan, ready cash ATM, save and prosper accounts and savings accounts.

Majority (65.8%) of the respondents did not express their feeling about the quality of current account operation largely because they were not current account holders. However, 14.8% of the respondents rated service quality of current account as good, 5.8% rated it as very good, 5.2% rated it as excellent, another 5.2% rated it as satisfactory, 2.6% rated it as fair and 0.6% rated it as very poor. This means current account service is at least of high quality to majority of the respondents who subscribed onto it.

The survey discovered that 98.1% of the respondents did not rate the quality of fixed deposit account service of the bank because they were not holders of such account. Besides, majority of the respondents were even unaware of the existence of fixed deposit account. However, the

remaining 1.9% of the respondents rated fixed deposit account of GCB as very good. It means that this service is of high quality to those who accessed it.

Many (90.3%) respondents were not able to rate overdraft due to their lack of knowledge about the service. However, 2.6% of the respondents rated it as very good, 4.5% rated it satisfactory and 2.6% rated it as fair. This implies that this service is of low quality to its subscribers.

With respect to personal loans, 78.1% of the respondents were not able to rate the quality of the service because they had never taken a personal loan facility from the bank. However, 3.2% rated personal loans as excellent, 1.9% indicates that personal loan service is very good, and 5.8% rated it as good. On the other hand, 7.1% rated it as satisfactory and 0.6% rated it as poor. The implication is that this service is of high quality to more than half of the respondents who accessed it.

With regard to ATM services, 0.6% of the respondents rated it as excellent, 15.5% rated it as very good, and 41.3% rated it as good. On the other hand, 16.8% rated it as satisfactory, 3.9% rated it as fair and 1.9% admitted that it was poor. However, 20% of the respondents did not give any rating to the ATM service because they do not utilize it. This implies that ATM service was at least considered to be good by 57.4% of the respondents.

Also, save and prosper account service was not known to many respondents in the Wa Municipality. Hence many respondents were not able to assess its service quality. The results indicate that 92.9% of the sample respondents did not rate this service. However, 1.3% admitted that the quality of the service was very good, 2.6% indicated that it was good, 1.9% indicated that it was satisfactory and 1.3% maintained that the service quality was fair.

Savings account was also rated by 82.6% of the respondents which show that 8.4% rated the quality of savings account as excellent, 29.7% rated it as very good, and 23.9% rated it as good. Also, 15.5% rated it as satisfactory, 1.9% rated it as fair, 1.3% rated it as poor and 1.9% rated it as very poor. However, 17.4% of the respondents gave no rating because they do not operate savings account with the bank. These responses suggest that 62% of the respondents perceived the savings account service of GCB bank limited to be at least good. The results imply that the quality of some products and services are considered excellent meanwhile some customers do not patronize them. These findings are therefore, not consistent with what Anand and Selvaraj (2012) observed in India that a strong association exists between all service quality factors and customer loyalty.

4.2.2 Quality of SME Banking Services

SME services offered by GCB bank include SME overview and SME banking which were similarly rated. As much as 98.1% of the respondents did not give any rating to these services. This is because they were unaware of these services for the fact that they are associated with businesses. Besides, it was discovered that only 0.6% indicated that SME services were very good while 1.3% indicated that the services were good.

4.2.3 Quality of Corporate Services

Corporate services offered by GCB bank include corporate banking, import finance and corporate loans. However, over 98% of the respondents were unable to assess the quality of

these services. This suggests that majority of the customers lack knowledge about the corporate services of GCB bank.

4.2.4 Quality of Investment Banking Service

It was quite surprising that customers were not very familiar with investment banking services rendered by GCB bank which include call account, fixed deposit account and treasury bills. As a result, over 98% of the respondents were unable to rate the quality of these services.

4.2.5 Quality of Money Transfer Service

GCB bank in the Wa Municipality provides various money transfer services to its customers. Prominent among them include express money transfer, swift money transfer, fast international money transfer and telegraphic money transfer. However, it appeared these money transfer services have not been patronised much by customers because over 98% of the respondents were unable to assess the quality of these services. Only 1.9% of respondents rated express money transfer service as excellent, 1.3% rated swift money transfer and international money transfer as good and 0.6% rated telegraphic money transfer as satisfactory.

4.2.6 Quality of Electronic Banking Services

GCB bank electronic banking services include visa, mobile banking and internet banking. The results indicate that 4.5% of the respondents rated GCB bank visa services as excellent, 24.5% rated it as very good and 35.5% rated it as good. However, 11.6% rated it as satisfactory while 1.3% and 0.6% rated it as fair and poor respectively. This shows that 64.5% of the respondents perceived the quality of GCB bank visa service to be at least good.

The results also show that 8.4% rated mobile banking service as excellent, 26.5% rated it as very good, 25.8% rated it as good and 16.8% rated it as satisfactory. This suggests that 60.7% of the respondents felt the quality of mobile banking was at least good. However, internet banking was observed not to be known to majority of the respondents as 84.8% were unable to assess internet banking service.

4.2.7 Quality of International Services

International services provided by GCB in the Wa Municipality to its customers include foreign exchange account and foreign drafts. These services were found to have been provided by the bank but were not known to customers. The study revealed that 99.4% of the respondents were unaware of these services. Therefore, only 0.6% of the respondents rated these services as good.

4.3 Level of Satisfaction of Customers of GCB Bank Limited

Some customer satisfaction indicators were been reviewed from literature and presented to respondents to indicate their level of satisfaction using a likert scale – strongly agree, agree, neutral, disagree and strongly disagree. The service indicators presented to respondents include customer satisfaction about service portfolio, access and other services such as effectiveness, assurance, information about new product development, confidentiality among others. The results point out that customers have different levels of satisfaction for different indicators. The some strongly agree that they are satisfied, others become satisfactory while others strongly disagree that they are satisfied with the bank's performance to satisfy them.

In terms of customer satisfaction about service portfolio, respondents were given the opportunity to indicate their level of satisfaction about the latest innovations of the bank's products. The survey results indicate that only 7.7% of the respondents agreed strongly that the bank has the latest innovative services for customers. About 32.3% also agreed that such latest innovative services were available. Besides, 31.0% were neutral to the proposition while 26.5% and 2.6% disagreed and strongly disagreed respectively (refer to Table 4).

Table 4. Customer satisfaction on latest innovative services and access to services

Areas of Satisfaction	Strongly Agree [N(%)]	Agree [N(%)]	Neutral [N(%)]	Disagree [N(%)]	Strongly Disagree [N(%)]	Total [N(%)]
Satisfaction with innovations	12(7.7)	50(32.3)	48(31.0)	41(26.6)	4(2.6)	155 (100.0)
Satisfaction with number of ATMs	17(11.0)	38(24.5)	34(21.9)	59(38.1)	7(4.5)	155(100.0)
Satisfaction with number of tellers	5(3.2)	29(18.7)	15(9.7)	83(53.5)	23(14.8)	155(100.0)
Short waiting time	2(1.3)	8(5.2)	13(8.4)	63(40.6)	69(44.5)	155(100.0)

Source: Field Survey, 2014.

Respondents were observed to have mixed responses with regard to their level of satisfaction. This suggests that some customers were not satisfied with the bank's range of innovative services.

Also, customer satisfaction with respect to access to some services was assessed by respondents in the survey. They indicated their level of satisfaction or dissatisfaction with the number of ATM machines available, number of open tellers and waiting time in the bank. The results indicate that 11.0% of the respondents agreed strongly to the fact that they were satisfied with the number of ATMs and 24.5% agreed that they were satisfied with the number of ATMs in the bank. Also, 21.9% of the respondents did not know if they were satisfied with the number of ATMs or not, hence they were neutral. However, 38.1% of the respondents disagreed whilst 4.5% strongly disagreed that they were satisfied with the number of ATMs in the bank. It can therefore be concluded that majority of the customers were not satisfied with the number of ATMs in the bank (see Table 1). Observation indicates that the bank has only four (4) ATMs in the whole Wa Municipality with two at the bank premises, one at Wa Polytechnic and the other one at the University for Development Studies campus. There are usually long queues at the bank premises for ATM cash withdrawals

which actually suggest that number of ATMs is insufficient. However, not only are these ATMs inadequate, they equally experience frequent breakdowns. Therefore, customers really spend quite a lot of time at the bank. These findings are similar to the results of a comparative analysis of customer satisfaction in Ghana by Nimako et al. (2013) which revealed that customers from Merchant Bank, Ghana were more satisfied with internet banking service quality than those from the Ghana Commercial Bank.

Regarding the number of open tellers, 3.2% of the respondents strongly agreed to the statement that they were satisfied with the number of open tellers; 18.7% also agreed that they were satisfied whilst 9.7% were neutral about the statement. However, 53.3% disagreed while 14.8% strongly disagreed that they were satisfied with the number of open tellers in the bank (refer to Table 1). This means that about 68% of the respondents were not satisfied with the number of open tellers in the bank. Observation revealed that the bank currently have only four (4) tellers.

With waiting time, only 1.3% agreed strongly that they are satisfied with the fact that waiting time in the bank is short and 5.2% agreed that the waiting time is short. However, 8.4% were neutral or indifferent to the waiting time in the bank whilst 40.6% and 44.5% actually disagreed and strongly disagreed respectively that waiting time in the bank is short. This implies that about 85% of the respondents were not satisfied with the waiting time in the bank. Observation revealed that there are usually long queues in the bank especially during payment of salaries. The queues are sometimes long to the extent that it gets out of the banking hall. People queue under the scorching sun just to withdraw money. These findings are similar with that of Nimako et al. (2013) which indicated that customers of Merchant Bank, Ghana and Ghana Commercial Bank were found to be dissatisfied with promptness of response to issues and ability to be guided online to resolve problems.

Access to some other services was equally assessed by respondents in the survey. They indicated their level of satisfaction or dissatisfaction about some other services such as effectiveness and assurance, publicizing new products, employees behaviour boost confidence in customers, employees make customers feel important and the bank emphasizing customer confidentiality (see Table 5).

Table 5. Level of customer satisfaction on other services and service charges

Areas of Satisfaction	Strongly Agree [N(%)]	Agree [N(%)]	Neutral [N(%)]	Disagree [N(%)]	Strongly Disagree [N(%)]	Total [N(%)]
Service effectiveness and assurance	11(7.1)	46(29.7)	53(34.2)	42(27.1)	3(1.9)	155 (100.0)
Publicity of new products	14(9.0)	61(39.4)	28(18.1)	46(29.7)	6(3.9)	155(100.0)
Employees behaviour boost confidence in customers	8(5.2)	46(29.7)	38(24.5)	58(37.4)	5(3.2)	155(100.0)
Employees make clients important	6(3.9)	21(13.5)	28(18.1)	73(47.1)	27(17.4)	155(100.0)
Bank emphasize client confidentiality	14(9.0)	57(36.8)	30(19.4)	42(27.1)	12(7.7)	155(100.0)
Bank provide good explanation of service charges	12(7.7)	34(21.9)	30(19.4)	67(43.2)	12(7.7)	155(100.0)
Service charges are relatively lower as compared to other banks	5(3.2)	18(11.6)	63(40.6)	54(34.8)	15(9.7)	155(100.0)

Source: Field Survey, 2014

The results show that about 7.1% of respondents agreed strongly that they were satisfied with the effectiveness and assurance of the bank and 29.7% agreed they were satisfied with it. However, 34.2% were neutral or indifferent about their satisfaction. On the other hand, 27.1% and 1.9% disagreed and strongly disagreed respectively with the statement that they were satisfied with the effectiveness and assurance of the bank.

On the issue of publicizing new products, 9.0% of respondents agreed strongly and 39.4% agreed while 18.1% were neutral to the fact that they were satisfied with the way the bank gives them information concerning new products. On the same service, 29.7% and 3.9% disagreed and strongly disagreed respectively with the statement (see Table 5).

The results also show that 5.2% of respondents agreed strongly that the employee's behaviour in the bank boost their confidence and 29.7% equally agreed with the statement, while 24.5% were neutral about the statement. However, 37.4% disagreed and 3.2% strongly disagreed with the statement which implies that they were not satisfied with the behaviour of the bank's

employees. Closely related to this was the statement that the bank's employees make customers feel important. The results indicate that 3.9% of the respondents in this survey strongly agreed and 13.5% agreed as well. This suggests that only 17.4% of the respondents were satisfied with the fact that they are made it feel important in the bank by its employees. It also shows that 18.1% did not know if they are satisfied or dissatisfied, therefore they were neutral. However, 47.1% disagreed and 17.4% strongly disagreed that they were satisfied with the behaviour of the employee in making customers feel important (refer to Table 5).

An assessment was also carried out to determine whether customers were satisfied with assurance of their confidentiality from their banker. The survey results indicate that 9.0% of respondents strongly agreed and 36.8% equally agreed that the bank places importance on customer confidentiality. This implies that 45.8% of the respondents were at least satisfied with the bank's assurance of customer confidentiality. However, 19.4% of the respondents were neutral about the statement whilst 27.1% disagreed and 7.7% strongly disagreed that they were satisfied with the bank's assurance of customer confidentiality.

The survey also assessed the level of customer satisfaction with respect to services charges. Variables considered include whether the bank provides good explanation to service charges and whether the charges are relatively lower as compared to other banks. The results indicate that only 7.7% of the respondents strongly agreed that the bank provides explanation to some service charges and 21.9% also agreed with the proposition, whilst 19.4% remained neutral. However, 43.2% of the respondents disagreed and 7.7% strongly disagreed that the bank provides explanation to service charges. This implies that about half of the respondents were not satisfied with the bank for failing to explain service charges. This does not represent customer satisfaction according to Uddin and Akhter (2012) that service quality and fair service charge both have direct impact on customer satisfaction. With respect to service charges, the results indicate that only 3.2% of the respondents strongly agreed that service charges of GCB bank were relatively lower than other banks in the Municipality. Further investigation revealed that 11.3% of the respondents agreed to the proposition, while majority (40.6%) remained neutral. However, 34.8% of the respondents also disagreed to that GCB bank charges lower rates for its services than other banks in the Wa Municipality (see Table 2). Majority of the respondents were neutral with respect to the services charges probably because they do not know how much they pay as services charges and/or how much other banks in the Municipality charge as service fees. This finding on service charges corroborates the finding of Nimako *et al.* (2013) which indicated that customers of Merchant Bank, Ghana and Ghana Commercial Bank were dissatisfied with the service charges of these banks.

5. Conclusions and Recommendations

GCB bank provides a range of services to its customers in the Wa Municipality. Generally, the bank does not provide quality products and services to its customers as they expected. Thus, the bank was unable to meet the expectations of its customers as over 40% of the customers were not satisfied with the quality of the products and services provided by the bank. Therefore, customers were generally not satisfied with the performance of the bank.

Based on the above, it is recommended that management of GCB bank should organize a regular in-service training programme on customer service for the entire staff of the Wa branch in order to improve their customer relation or service skills which would ultimately

impact positively on the performance of the bank so as to satisfy and maintain their customers.

Also, management of GCB bank should invest in the procurement of efficient technology that would significantly reduce the waiting time of customers in their attempt to access certain services as well as improving the quality of their services in general.

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