EXTENT OF CUSTOMER SATISFACTION WITH MOBILE BANKING: A CASE STUDY OF BARCLAYS BANK OF KENYA'S HELLO MONEY

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Abstract

Purpose: The purpose of this study was to analyse extent of customer satisfaction with mobile banking: a case study of Barclays bank of Kenya's hello money.

Methodology: The study adopted a descriptive research design. This study focused on one of the industry leaders in Kenya's banking industry: Barclays Bank of Kenya. This study focused on the 119,611 Barclays Bank of Kenya's customers who have signed up for Hello Money**.** The preferred data collection instrument was the questionnaire and it was used to collect primary data. SPSS 17 was the tool through which data was converted into percentages and frequencies were executed.

Results: The research findings established that there was wide acceptance for this mode of self-service technology. The study concludes that system availability is poor as the customers were not able to transact at their convenience, but rather when the system is available. The study concludes that there is a significant level of disinterest in the contact centre, with customers not having feedback to their perception of the quality of issue resolution, quality of advice, promptness of answering phone calls, promptness of email responses and overall professionalism of the contact centre staff. The study concludes that system availability is poor as the customers were not able to transact at their convenience, but rather when the system is available.

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 Unique contribution to theory, practice and policy: There is need to ensure that it offers the ubiquity that it sells by increasing its uptime. More emphasis needs to be placed on training users; There is need to review the transaction speeds offered; whether too fast or too slow, or whether they should offer different options The contact centre should complement the adoption of technological self-service channels.

Keywords: Mobile Banking Platform, Hello Money, Mobile Banking,

1.1 INTRODUCTION

Telephone banking in the UK is first recorded in 1982, where Home link was introduced by Nottingham Building Society in conjunction with Bank of Scotland (The Banker, 1986). Designed to attract a significant number of people, only 5,000 customer signed up for it; it was established that this innovation was neither user-friendly nor market driven but rather was a technologically driven innovation (Devlin, 1995). Later in the eighties,a particular group – the corporates - were segmented and for them a telephone/computerized channel was introduced to serve them. This was not as well accepted as anticipated (The Economist, 1993). The next electronic banking channel, Mobile banking was defined as financial transactions undertaken using mobile device such as a mobile phone (Porteus, 2004). A more recent definition terms it any activity that allows currency to change hands via a mobile phone (Krum, 2010). This study goes on to state that mobile banking can be beneficial to both banks and their customers. It can decrease the overhead of the banks by either minimizing the reliance on human tellers or minimizing the need for brick-and-mortar branches in the first place. Mobile banking enables customers to manage their accounts, complete person-to-person money transfers and set up bill payment without having to use a computer or go into a bank branch. (Krum, 2010)

Porteus identified two models of mobile banking: the additive model, which is an additional channel to an existing account and the transformational model, whereby a financial product, accessed via a mobile phone is offered, targeting the low income, unbanked population (Porteus, 2004). In Kenya, Barclays Bank's Hello Money is an example of the additive model; it is a service available to people who open regular accounts. Equity Bank's M-Kesho would be classified as transformational – this being a unique account type operated via mobile phone

With a mobile phone subscription of 29.7 million by June 30th 2012 (CCK 2012) in Kenya it is no wonder that the mobile phone has been tapped by banks to enable customers' access their bank accounts. The penetration subscription to the fixed lines as at the same date was 262,711 and subscription to internet, not including access to the internet via mobile phone was 83,306. Services accessible via mobile banking include: balance enquiry, statement enquiry, funds transfer to other account, top up of M-Pesa from account, cheque book ordering.

1.2 Problem Statement

Over time, banks have been evolving to provide more convenient means for their customers to access cash. Banks begun by transacting in banking halls and have since diversified to offer their customers options to withdraw and transact via ATMs, POS, telephone banking, and most recently, internet banking, transacting via contact centres and mobile banking.

In Kenya, mobile phone penetration has been revolutionary; in 1999 there were 15,000 owners of mobile phones (Communications Commission of Kenya, 2008). Rapid growth has been experienced from when GSM licenses were issued in 2000; there are 29.7 million mobile telephony subscriptions as at 30th June 2012 (Communications Commission of Kenya, 2012). This revolution has created a new channel by which cash is transferred. Kenya's MPESA is used by not less than 23% of the population, and transfers the equivalent of 11% of Kenya's GDP each year and has inspired more than 60 similar schemes across the world (The Economist, 2010).

Banks have in response to this adopted mobile banking as an alternative channel for their customers. The data on uptake of this channel is not widely available; which is an indicator that it is not a roaring success. The phenomenal numbers reported with MPESA have shadowed the tough questions that must be asked of the adoption of similar products.

This study sought to establish the extent of customers' satisfaction that with Hello Money, a mobile banking service, which serves as a pointer to enable providers of this service, Barclays Bank of Kenya offer their customers a product they gladly embrace.

1.3   Research Questions

This study was guided by the following research questions formulated to aid in gathering information regarding the research topic.

1.3.1 To what extent are customers using "Hello Money" Mobile Banking services at Barclays Bank of Kenya?

1.3.2   To what extent are customers satisfied with "Hello Money" Mobile Banking services?

 1.3.3 To what extent are customers satisfied with support services for "Hello Money Mobile Banking platform?

2.0 LITERATURE REVIEW

2.1 Acceptance of Mobile Banking

Technology Acceptance Model (TAM) (Davis, 1989) describes the consumer's willingness to accept new technology. Perceived ease of use (PEOU) and perceived usefulness (PU) are used to predict attitude toward use, behavioural intention to use and actual technology usage. Factors contributing to the adoption of mobile services in the context of wireless finance are perceived ease of use, perceived usefulness, cost, system quality and social influence (Kliejnen, Wetzels, & Ko De, 2004). A study of these factors will guide this research into customers' acceptance of mobile banking. This study will focus on three of these constructs: perceived ease of use, perceived usefulness and cost. Perceived ease of use and perceived usefulness were hypothesized to be fundamental determinants of user acceptance (David, 1999). Davis described perceived usefulness as a belief that one is likely to adopt a particular technology if it would enhance one's performance, (Davis, 1989). Perceived usefulness has also been presented as "convenience". The Oxford Dictionary defines convenience as the state of being able to proceed with something with little effort or difficulty; contributing to an easy and effortless way of life (Oxford University Press, 2012).

Perceived ease of use was defined by David (1989) as the degree to which a person believes that using a particular system would be free of effort. A service that is complex and difficult to use will discourage the users, who will fail to recognize the usefulness of that service. Therefore, it is necessary that mobile banking technology should be simple and easy to understand by the customer. This in turn enhances the usefulness of the service (Singh *et al*., 2010). This is a primary driver of new technology acceptance (Davis, 1989). Self-efficacy affects customers' adoption of electronic banking channels; it refers to an individual's self-confidence to perform and adapt to new technology (Singh *et al*., 2010). A factor that cannot be ignored in considering adoption of a system is the cost: from equipment cost, to subscription charges and down to

transaction costs. These costs tend to make m-commerce costlier than e-commerce (Mohamed & Kathy, 2008).

A German study showed that consumers of Self Service Technology (SST) might be receptive to paying more because they recognize other sources of value in automated services. Consumers who had a "strong or significant interest" in mobile phone banking were found to be willing to pay extra for this service (Gelzus Research, 2003).

2.2 Customers' Satisfaction with Mobile Banking Services

Customer satisfaction as a concept is related to the concept of quality (Kenett & Salini, 2012). Kenett and Salini went on to propose that evaluations of service quality are different in the products industries from in service. Customer evaluation of the service received is determined by factors affected by psychological interactions established during an exchange transaction. They identified an important paradigm for evaluating service quality as the gap model. In this conceptual model of service quality, customers' perceptions on service quality depend on gaps between the service provider organization and the consumer environment. Perceived service quality is defined, according to the gap model as the difference between customers' expectations and perceptions (Kenett & Salini, 2012). They identified four gaps in a company's delivery of service: The difference between what customers expected and what management perceived about the expectations of customers, the difference between management's perceptions of customer expectations and the translation of those perceptions into service quality specifications and designs, the difference between specifications or standards of service quality and the actual service delivered to customers and the difference between the services delivered to customers and the promise of the firm to customers about its quality.

2.3 Customers' Satisfaction with Mobile Banking Support Services

Kenett and Salini (2012) postulated that in order to be able to measure customer satisfaction and perceived service quality, general conceptions have to be translated into decisions about what to measure. They recommend the SERVQUAL model which specifies five key dimensions of perceived service quality: Tangibles: the conditions or appearance of physical facilities, equipment and personnel, Reliability: The ability to perform the promised service dependably and accurately, Responsiveness: Willingness to help customers and provide prompt service, Assurance: Knowledge and courtesy of employees as well as their ability to convey trust and confidence and Empathy: Individual care and a sense of attention to personal needs that a company provides its individual customers with. This study will focus on the tangibles and reliability components.

3.0 RESEARCH METHODOLOGY

Methodology: The study adopted a descriptive research design. This study focused on one of the industry leaders in Kenya's banking industry: Barclays Bank of Kenya. This study focused on the 119,611 Barclays Bank of Kenya's customers who have signed up for Hello Money. The preferred data collection instrument was the questionnaire and it was used to collect primary data. SPSS 17 was the tool through which data was converted into percentages and frequencies were executed.

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4.0 RESULTS AND DISCUSSIONS

4.1: The Response Rate

The data was derived from structured questionnaires and administered to 70 respondents. This was the total number of the sample group picked from the total population. Out of the 70 questionnaires, an 84% (59) response was recorded which was considered acceptable for the purpose of analysis. The table below shows the breakdown of the respondents:

Table 1: Breakdown of the Respondents

	Frequency	Sample	Percentage
Sales Executives	14	15	93%
External Customers	20	25	80%
Senior Staff	10	15	67%
Staff	15	15	100%
Grand Total	**59**	**70**	**84%**

4.2 Extent of Hello Money Usage

4.2.1 Analysis of the duration of usage of Hello Money

According to the Figure 1 below, the analysis depict that majority have used hello money for more than 18 months. This can be concluded from the analysis showing that 37% of the respondents have used Hello money for 18 months and above, 32% of the respondents have used the product for a period between 6-18 months, 19% of the respondents have used the product for a period between 1-6 months, 12% have used it for less than a month. The majority, 69% have used hello money for at least 6 months with 31% having used it for less. This indicates that the study will give useful feedback from old users' perspective as well as new users.
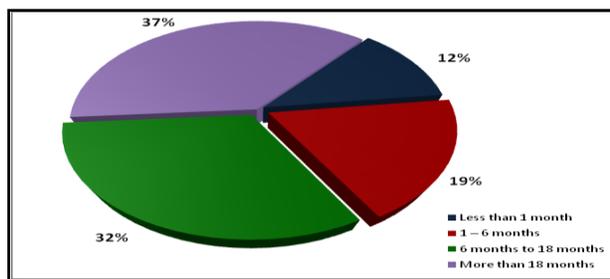

Figure 1: The Duration of Usage of Hello Money

4.2.2   Analysis of the Frequency of Usage of Hello Money

According to the Figure 4.6 below, the analysis depicts that majority use hello money more than once a week. 46% of the respondents use the hello money product more than once a week, 22% of the respondents use the product once a week, 32% of the respondents use the product less than once a week. This shows that the majority of the respondents regularly use Hello Money.
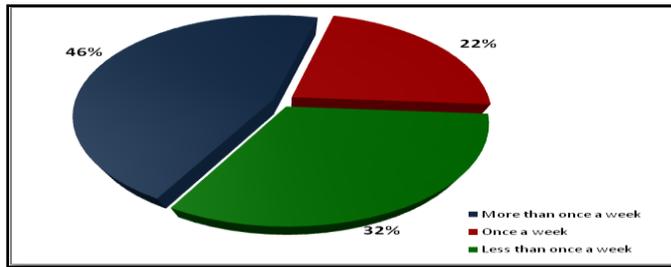
Figure 2: Frequency Usage of Hello Money

4.2.3 Comparative Analysis of Hello Money and Competitors

According to the Table 2, the comparative analysis of the product quality of hello money against its competitors shows mixed reactions. In a nutshell, 39% of the respondents preferred Hello Money to mobile banking offerings of other banks, while another 39% informed the study that they preferred the mobile banking offerings of other banks. 22% reported that they thought that hello money's quality was just about the same as for competitors. This feedback would be useful to the bank; prompting them to review product offerings of other banks and comparing with their own, before making a decision as what to add to their mobile banking menu and what to retain.

Table 2: Comparison between Hello Money and its Competitors

	Frequency	Percent
Much better	10	17%
Somewhat better	5	8%
Slightly better	8	14%
About the same	13	22%
Slightly worse	13	22%
Somewhat worse	6	10%
Much worse	4	7%
Total	**59**	**100%**

4.2.4 Usage of Hello Money and respondents Lifestyle and Habits

According to Figure 4.7, the majority (54%) of the respondents strongly agree that hello money fits into their lifestyles and habits, 41% of the respondents agree that using hello money fits their lifestyle and habits. 5% of the respondents feel that hello money doesn't fit their lifestyle and habits. This is a good reflection; showing how receptive the users are to Hello Money; it also prompts the bank to entice the 5% to use it.
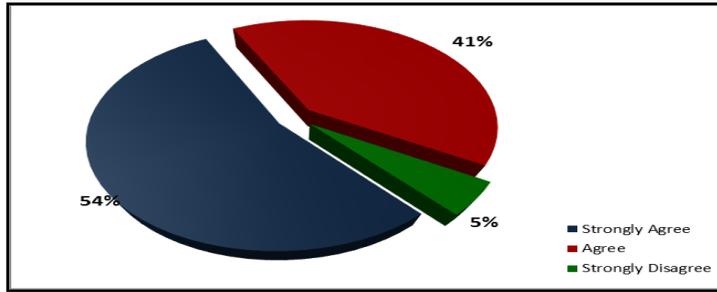
Figure 3: Lifestyle and Habits Complement

As illustrated in Figure 4.8 below, the majority (46%) of the respondents strongly agree that hello money enables them transact even when far away from a branch, 44% of the respondents agree on the same, thus 90% of the respondents agree. 7% of the respondents feel that hello money doesn't enable them to transact even when far away from a branch, with 3% strongly disagreeing on the same. This feedback shows that customers are able to manage banking transactions at their convenience in terms of location and time without visiting a banking hall or ATM. This cuts down costs and minimizes need for banks to set up brick and mortar outlets creating a win-win situation
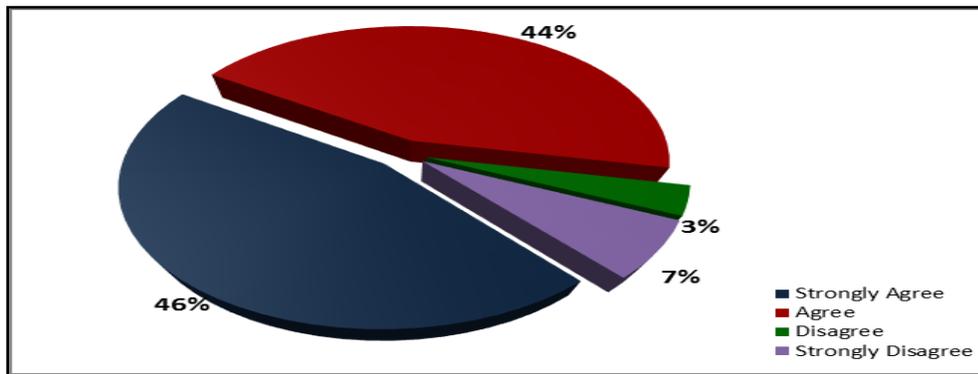

Figure 4.: Remote Transaction

4.4.3   Hello Money as an Enabler to Fast Account Information

According to Figure 4.9 below, the majority (35%) of the respondents agree that hello money enables them get account information fast when they are in a hurry, 27% of the respondents strongly agree on the same, thus 62% of the respondents agree. 17% of the respondents feel that hello money doesn't get account information fast when they am in a hurry, and 7% strongly disagreeing on the same. Out of 59 respondents 8 (14%) didn't have an opinion on the question and as such didn't answer. The positive feedback to this question is lower than that of the previous question. Although 90% of customers agreed that they can transact away from a banking hall, they now inform us that they do not access the platform with certainty. The bank can work on driving the convenience of hello money.
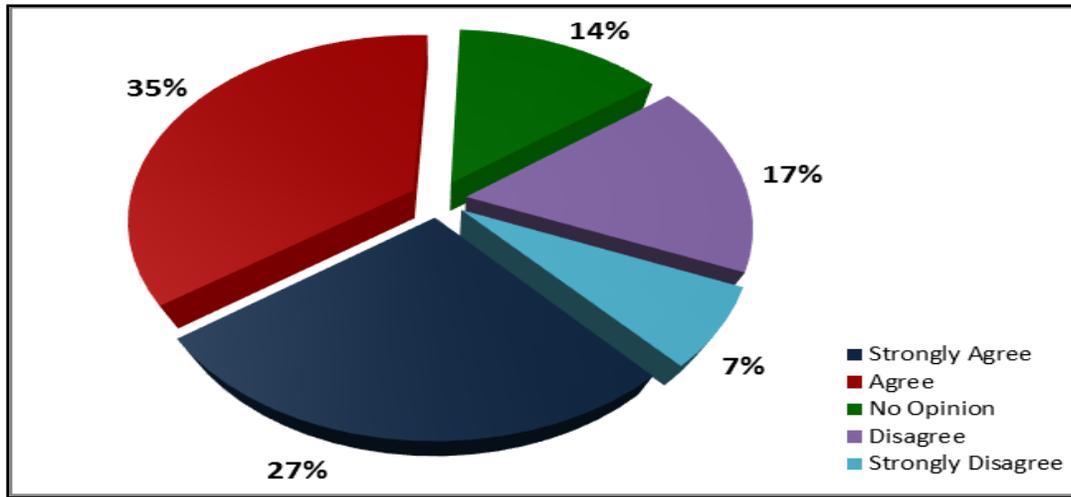
Figure 5: Account Information Access with Speed

4.5 Extent of Satisfaction with Hello Money as a Channel of Transaction

4.5.1 Secure to Transact from Bank Account via Mobile Phone

According to Figure 4.19 below, the majority (39%) of the respondents agree that it is secure to transact from their bank account via mobile phone, 27% of the respondents strongly agree on the same; this shows that a total of 66% agree. 13% of the respondents disagree and 2% strongly disagree that it is secure to transact from their bank account via my mobile phone. Out of 59 respondents 11 (19%) didn't have an opinion on the question and as such didn't answer. The trend from previous questions is maintained. 15% have a sense of insecurity about using their mobile phones to transact; 11% did not offer their feedback. This is a new channel of transactions, and there have been elaborate schemes to defraud persons of cash via mobile wallets. It is crucial to highlight to the public whether undertaking banking transactions through their mobile phones is as secure as transacting in a banking hall or at an ATM.
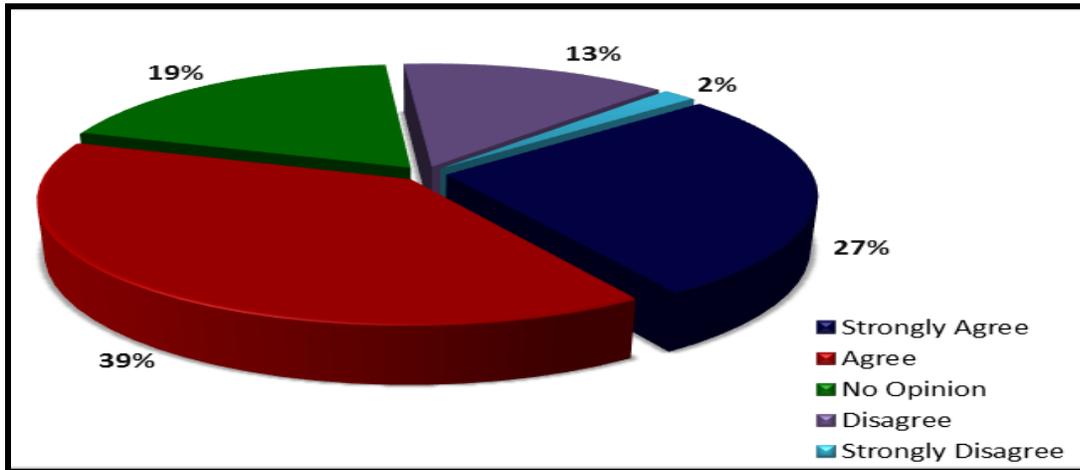
Figure 6: Security of Mobile Banking

4.5.2 Compromise of Account in case of Phone Loss

According to Figure 4.20, forty seven percent of the respondents disagreed that in case of the loss of phone, there were concerned of account being compromised, 15% of the respondents strongly disagreed on the same; this shows that a total of 62% disagreed. 9% of the respondents agreed and 5% strongly agreed that in case of the loss of phone, there is concern of account being compromised. Out of 59 respondents 14 (24%) didn't have an opinion on the question and as such didn't answer. Loss of mobile phones through theft is common in Kenya. Customers need to be made aware whether this would expose their financial position to criminals. They also need to be made aware of what to do about mobile banking in the event that they lose a mobile phone.
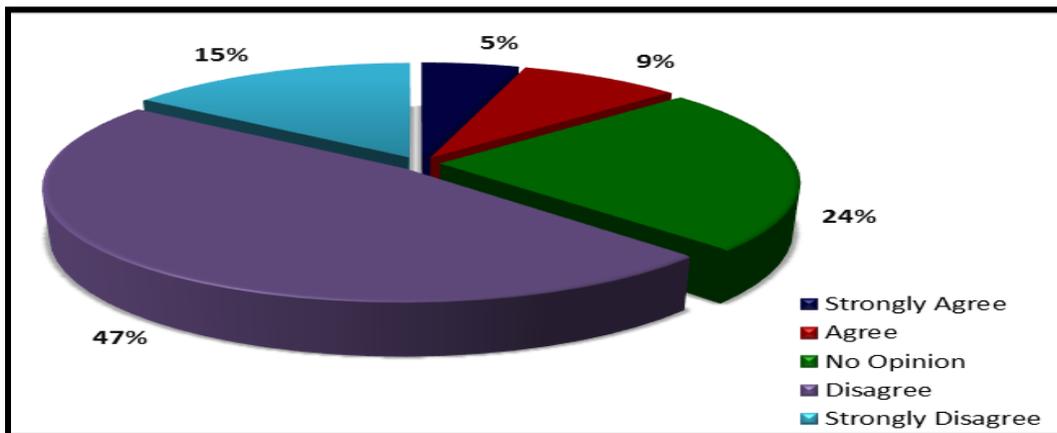
Figure 7: Account Compromised

4.5.3   Retail Shopping Via Mobile Banking

According to Figure 4.21 below, the majority (32%) didn't have an opinion on the question and as such didn't answer. 31% of the respondents strongly agreed that they would like to be able to shop across different retail outlets using mobile banking, 22% of the respondents strongly agreed on the same; this shows that a total of 53% agreed, 12% of the respondents disagreed and 3% strongly disagreed that they would like to be able to shop across different retail outlets using mobile banking. This shows appetite for innovation and partnerships with retail outlets to enable account users shop with their phones. It also shows that there is possibility to then sell the additional convenience of using one's phone to shop and pay bills.
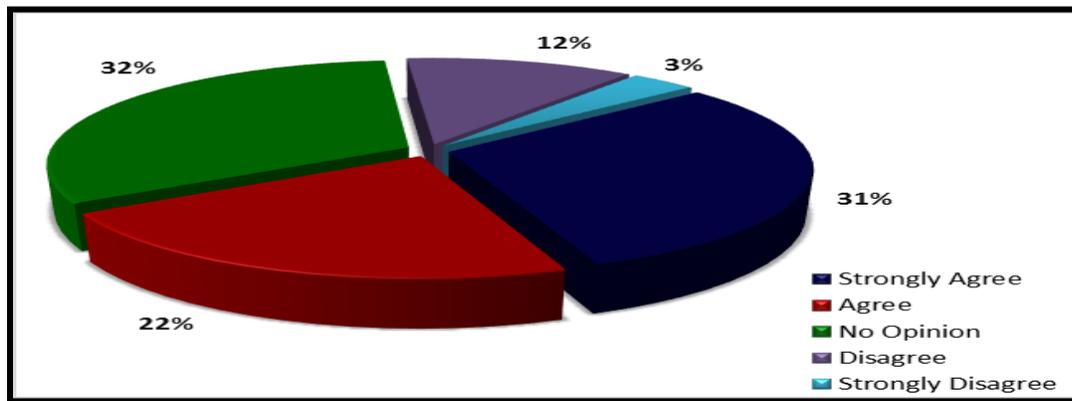

Figure 8 : Retail Shopping via Mobile Banking

4.6   Extent of Satisfaction with Support Services for Hello Money

4.6.1   Customer Care Number or Email Address Awareness

According to figure 4.31 below, the majority (61%) of the respondents was aware of the customer care number or email address, 17% of the respondents were not aware of the customer care number or email address. Out of 59 respondents 13 (22%) didn't answer the question. BBK needs to identify multiple channels through which to provide this information. Feedback to them on customers' experience would enable the bank offer a useful product to their customers.
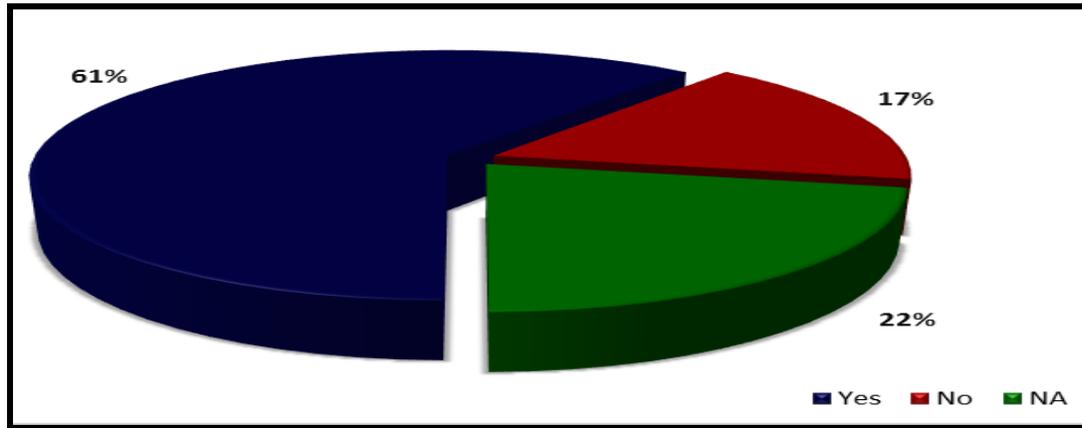
Figure 9: Number and Email Address Awareness

4.6.2 Accessibility to Account via the USSD Code

According to Figure 4.32 below, the majority (41%) of the respondents disagreed that they are able to access their account via the USSD code provided any time they want to transact, 13% of the respondents strongly disagreed on the same; this shows that a total of 54% disagreed. 17% of the respondents agreed and 7% strongly agreed that they are able to access their account via the USSD code provided any time they want to transact. Out of 59 respondents 13 (22%) didn't have an opinion on the question and as such didn't answer. The majority have strongly noted that they are not able to access hello money at times convenient for them. This is likely to cause its failure in adoption and use as users would quickly seek reliable, predictable channels to transact.
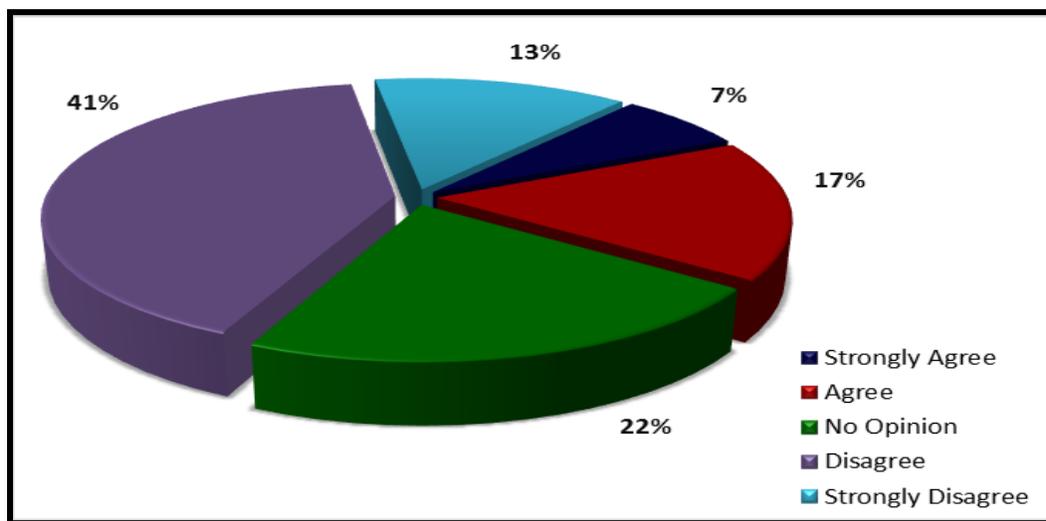

Figure 10: USSD Access Availability

4.6.3 Sufficient Time Provided for Transactions

According to the Table 4.6 below, the majority (39%) of the respondents agreed that they are able to undertake all transactions they want within the time session provided, 5% of the respondents strongly agree on the same; this shows that a total of 44% agree. 22% of the respondents disagree and 5% strongly disagree that they are able to undertake all transactions they want within the time session provided. Out of 59 respondents 13 (29%) didn't have an opinion on the question and as such didn't answer. The bank should review transaction times to remain inclusive and secure.

Table 4.6: Sufficient Time Session

	Frequency	Percent
Strongly Agree	3	5%
Agree	23	39%

No Opinion	17	29%
Disagree	13	22%
Strongly Disagree	3	5%
Total	**59**	**100%**

5.0 DISCUSSION CONCLUSIONS AND RECOMMENDATIONS

5.1 Discussion & Summary of Findings

5.4   Conclusions

The research project established that Barclays Bank of Kenya's users of hello money have high expectations that are to a significant extent being fulfilled. There remains much more to be fulfilled in order to attract and retain many more people to this mode of self-service technology.

5.4.1   Acceptance of Mobile Banking

The research findings established that there was wide acceptance for this mode of self-service technology. It was possible to conclude that it was easy to transact via hello money, though the customers were not able to transact at all times they wanted to do it. It was also possible to conclude that despite ease of use, there was need to offer more training on the use of hello money and offer more information about it to the public in order to demystify it.

The study also concludes that customers felt that the costs for transactions via Hello money was too high and security of the system also needs to be reiterated as the bank seeks to on-board more of their customers onto this platform. The study also concludes that there are a number of scams related to mobile money transfer which made users feel vulnerable to theft of significant amounts of money.

5.4.2   Customers' Satisfaction with Mobile Banking Services

Hello Money is still a relatively new channel, and being technologically driven, in a time and country famed for mobile money transfer, would be expected to elicit plenty of excitement. The study concludes that system availability is poor as the customers were not able to transact at their convenience, but rather when the system is available. It was also possible to conclude that transaction speeds were not optimal hence customers were not comfortable transacting, the banks did not make any effort to make users aware of systems upgrades and the banks needed to have additional networks developed with other providers so as to ease the desire of customers to view their debt details as well as borrow via their mobile phone.

5.4.3 Customers' Satisfaction with Mobile Banking Support Services

Human response has been shown to complement the adoption of technological advances. However, the study shows that so far, out of every 10 people, 4 do not know about the contact centre. This response shows the need to publicize this channel more aggressively. 30% of

respondents would not bother to give either their positive or negative feedback about the system, which reflects disinterest. The study concludes that there is a significant level of disinterest in the contact centre, with customers not having feedback to their perception of the quality of issue resolution, quality of advice, promptness of answering phone calls, promptness of email responses and overall professionalism of the contact centre staff.

It was possible to conclude that there was poor feedback on email responses, staff at the centre should appreciate every effort made to ring them and make a helpful and pleasurable experience for the customers as they improve on the email responses to encourage this form of communication. The study also concluded that bank's customers are willing to spread the word about this channel and this is an opportunity the bank should take up and utilize for their gain.

5.5   Recommendations

The following recommendations were made based on the findings and conclusions of the study.

5.5.1   Recommendations for Improvement

5.5.1.1 Acceptance of Mobile Banking

Barclays Bank of Kenya has a really good self-service channel designed for their customers. The customers are quite excited about this channel, showing interest in it. There is need to ensure that it offers the ubiquity that it sells by increasing its uptime. More emphasis needs to be placed on training users; whether through experiences in branches, via emails and sms, via both formal and social media and by using flyers. There is also need to keep the public informed about progress and updates made on this platform.

5.5.1.2 Customers' Satisfaction with Mobile Banking

There is need to review the transaction speeds offered; whether too fast or too slow, or whether they should offer different options. There is need to seek new partnerships in financial transactions as well as offer lending options through the mobile phone. Customers should also be made aware of changes to the system. This would enable them appreciate and take advantage of the convenience offered at the tip of their fingers.

5.5.1.3 Customers' Satisfaction with Mobile Banking Support Services

The contact centre should complement the adoption of technological self service channels. There is then need to make users more aware about this. Consistent advertising, even through social media may have the desired impact. With the focus on the contact centre, there is need to create awareness into its existence as well as ensure that the services being offered to users add value to them.

5.5.2   Suggestions for Further Research

According to the research undertaken, mobile banking is a service that Barclays Bank of Kenya's customers are willing to sign up for. This study was done with a focus on the extent of customers' satisfaction with mobile banking. As an exploratory study, this paper covered a spectrum of elements in understanding the extent of customers' satisfaction. A key area of

dissatisfaction clearly brought out was on the inconsistency of the system. Customers were not able to enjoy the ubiquity that mobile banking boasts of as too often the system was not available for transaction. This is an area the bank should address but need not be studied.

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