

Influence of modern technology on customer satisfaction in banks. A case of Kenya Commercial Bank within central business district

Omondi, Bredan Obunga

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Abstract:

The purpose of the study was to analyze the influence of use of modern technology on customer satisfaction in banks taking a case of KCB branches within the Central Business District in Nairobi. The objectives of the study were to determine whether the use of modern technology by customers in accounts transactions has any effect on customer satisfaction at the bank leading effective customer retention, to assess how service delivery using modern technology has influence on customer satisfaction hence enhancing loyalty, to analyze the impact of new product development using modern technology on customer satisfaction contributing to customer growth. The study adopted a qualitative research method, employing the survey designs and using questionnaires as the instrument for data collection. The study is significant because it assessed the influences that use of modern technology as an independent variable has on customer satisfaction which is a dependent variable in the Banking industry. Hence the findings can be used by all Banks to raise the levels of their respective customer satisfaction. The recommendations for further study made have been based on the findings out of the sample that was administered the study questionnaires. Future researches could be done on an increased sample and using customers of a different banks and the findings compared. The results indicate that continuous employment of technology increases customer satisfaction and reinforces customer loyalty and retention that are key in company growth and value. Technology therefore is a major component in consideration of the factors that have major influences on customer satisfaction. The recommendations made are that the Banks need to train customers to have adequate skills in the usage of technology. They should also identify customers who do not use the technology and introduce them to the products. Finally the customer user skills must be enhanced by the banks in order that they realize the full utilization of the modern technology.