THE EFFECT OF CUSTOMER RELATIONSHIP MANAGEMENT IN THE BANKING SECTOR IN KENYA

BY

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DECLARATION

This research project is my original work and has never been presented in any other university or college for an award of degree, diploma or certificate.

Signed……………………………………**Date**…………………………………

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This research project has been submitted for examination with my approval as the university supervisor.

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DEDICATION

This project is dedicated to my family, relatives and friends; all for the debt owed that can never be repaid, for always being in support of my full academic life.

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ABSTRACT

Today, many banks realize the importance of customer relationship management and its potential to help them acquire new customers retain existing ones and maximize their lifetime value. Customer relationship management is crucial in modern business world due to changing patterns of government regulation, technological innovations, competition, the service quality movement, pressures to improve productivity, internationalization and globalization etc. The study sought to determine the effect of Customer Relationship Management within the banking sector in Kenya. The study adopted a descriptive survey design to investigate the effect of customer relationship in banking sector in Kenya. The target population of study comprised of all the 44 commercial banks operating in Kenya. The main data collection instrument was a questionnaire. The data collected using the questionnaire was analysed by descriptive statistics. The study found that the bank has different marketing mix for targeting customers and would use customer information to develop a new market; the bank provides variety of service items and information. On customer Response, the study found that the bank uses phone calls, e-mails and personnel visits to communicate with customers; the bank rapidly responds to customer problems, suggestions and complaints; the bank would initiatively enquire about banks services. Further on customer Knowledge, the study found that the bank is knowledgeable about how to obtain main customers; the bank understands main customers' service requirements; the bank has fruitful capabilities to obtain new customers. The study recommends that such dimensions should always be put in consideration in the customer relationship management process for the banks to meet their short term, medium and long term market obligations.

CHAPTER ONE: INTRODUCTION

1.1 Background of the study

According to Ryals and Payne (2001), customer relationship management is a management approach that uses information technology to build long term relationship with their customers and at the same time channel more profits to the organizations. Mylonakis, (2009) recognised customer relationship management as an innovative process to create a long term relationship with customers in order to get trust from customers towards the organization. According to Brown, (2000) he defined customer relationship management as a process of acquiring, retaining and growing profitable customers and business strategy that aims to understand, anticipate, and manage the needs of an organization's current and potential customers.

In literature, many definitions have been given to describe customer relationship management. From the marketing aspect, customer relationship management is defined by Couldwell (1998) as "...a combination of business processes and technology that seeks to understand company's customers from the perspective of who they are, what they do, and what they like." The technological definition was given as "...the market place of the future which is undergoing a technology – driven metamorphosis." (Peppers & Rogers, 1995). Therefore, a close relationship with customers will require a strong co-ordination between information technology and marketing departments to provide long term retention of selected customers.

Customer relationship management has been applied in various areas like banking, insurance, education and even communication. The banking sector is a customer oriented service area where the customer is the main focus. Many organizations are faced with competition and turn to Customer Relationship Management software to help them manage their customer relationships in order to retain their customers. Thus, there is need to conduct research in this sector to understand more on customers' need and their attitude so as to build a long term relationship with banks (Orodho, 2003).

1.1.1 Concept of Service delivery

Service marketing concepts and strategies have developed in response to the tremendous growth of service industries resulting in their increased importance to world economies (Zeithaml and Bitner, 1996). This is in relation to employment, gross domestic product and business opportunities. As technological advancement has equalized most production processes, one of the few remaining strategies that can set one company apart from others is customer service. Chandler (1962) stated that strategy determines the basic long-term goals of an enterprise, the adoption of courses of action and the allocation of resources necessary for carrying out these goals.

The service environment has evolved due to the following factors: changing patterns of government regulation, technological innovations, the service quality movement, pressures to improve productivity, relaxation of previous professional association, restrictions on marketing, internationalization and globalization etc (Lovelock et al 1996). This has caused a lot of dynamism in the service sector: competition has increased and

consumers are exposed to more information. To survive, service companies have to differentiate themselves mainly by being as close to the customer as possible; this has led to an over emphasis in the area of service marketing to enable marketers in developing service strategies to respond to the market.

Service providers need to have the capacity to interpret the demand and to identify the type of services which is appropriate to support the different clients. In a pluralistic environment where there are multiple service providers to be contracted, it is important at this level to assess the performance of the different possible providers and the quality of their services in order to identify who can best do the job. Isolated services on specific issues might not be effective.

1.1.2 Concept of Customer Relationship Management

According to Lahtinen and Isoviita, (1994) the concept of Customer Relationship Management entails all aspects of interaction that a company has with its customer, whether it is sales or service-related. Therefore, it is often thought of as a business strategy that enables businesses to: understand the customer, retain customers through better customer experience, attract new customer, and Increase profitably. While the phrase customer relationship management is most commonly used to describe a business-customer relationship, the systems are used in the same way to manage business contacts, clients, contract wins and sales leads.

A Customer Relationship Management is a tool for effectiveness measurement mechanism that can increase the probability of projects success by recognizing advantages of implementing such as cost decrease, customer satisfaction, retention and loyalty. Customer Relationship Management technology is offered on-premise, on-demand or through Software as a Service. The basic stages of Customer Relationship Management namely; establishing, enhancing and ending. To understand more in customer relationship management, we need to consider three components; customer, relationship and management (Peppers and Rogers, 2004). Park and Kim (2003) defined customers as one whose identification and contact exists within the firm.

Customer relationship management solutions provide you with the customer business data to help you provide services or products that your customers want, to provide better customer service, cross-sell and up sell more effectively, close deals, retain current customers and understand who the customer is. Technology and the Web has changed the way companies approach Customer Relationship Management strategies because advances in technology have also changed consumer buying behaviour and offers new ways for companies to communicate with customers and collect data about them.

Many aspects of Customer Relationship Management rely heavily on technology; however the strategies and processes of a good Customer Relationship Management system will collect, manage and link information about the customer with the goal of letting you market and sell services effectively (Lahtinen & Isoviita, 1994). Therefore, customer relationship management is a comprehensive strategy and process which focus

to establish, maintain and enhance relationship with customers and to create value for the organization (Jham & Kalem, 2008).

Today, many businesses realize the importance of customer relationship management and its potential to help them acquire new customers retain existing ones and maximize their lifetime value. Customer relationship management is a business strategy to identify the most profitable customer and prospects and devotes time and attention to expanding account relationships with those customers. In this regard, Customer Relationship Management has become one of the tools used to create a competitive advantage in our businesses especially the banking industry in Kenya (Jham & Kalem, 2008).

1.1.2 The Banking Sector in Kenya

The first bank in Kenya was established in 1896 following the British occupation of the country and the construction of the Kenya-Uganda railway. Significantly, this was the National Bank of India, which subsequently became the National and Grindlays Bank. It was followed by the Standard Bank of South Africa in 1910 and the National Bank of South Africa in 1916. In 1926, the National Bank of South Africa merged with the Anglo-Egyptian Bank to form Barclays Bank (Dominion, Colonial and Overseas) the predecessor to one of the largest banks in Kenya (Warugu, 2012).

The Banking industry in Kenya is governed by the Companies Act, the Banking Act, the Central Bank of Kenya Act and the various prudential guidelines issued by the Central Bank of Kenya. The banking sector was liberalised in 1995 and exchange controls lifted.

The Central Bank of Kenya is responsible for formulating and implementing monetary policy and fostering the liquidity, solvency and proper functioning of the financial system. The banks have come together under the Kenya Bankers Association, which serves as a lobby for the banking sector's interests.

The Kenya Bankers Association serves a forum to address issues affecting members. Over the last few years, the Banking sector in Kenya has continued to grow in assets, deposits, profitability and products offering. The growth has been mainly underpinned by; an industry wide branch network expansion strategy both in Kenya and in the East African community region and automation of a large number of services and a move towards emphasis on the complex customer needs rather than traditional 'off-the-shelf' banking products.

Most of these early banks are still operating in Kenya today. Soon after independence in 1963, two Kenyan banks were quickly set up: the Co-operative Bank of Kenya in 1965 to look after the interests of the co-operative movement and the National Bank of Kenya in 1968 to look after other national interests, since all the other banks were either foreign-owned or foreign controlled. Currently, Kenya has 44 licensed commercial banks according to the Soft Kenya Directory, (2013).

1.2 Research Problem

Today, many banks realize the importance of customer relationship management and its potential to help them acquire new customers retain existing ones and maximize their

lifetime value. The concept of customer relationship management is crucial in modern business world due to changing patterns of government regulation, technological innovations, competition, the service quality movement, pressures to improve productivity, internationalization and globalization etc (Lovelock et al 1996). This has caused a lot of dynamism in the banking sector: competition has increased and consumers are exposed to more information. To survive, banks have to differentiate themselves mainly by being as close to the customer as possible. According to Stewart, (1998) there are four major problems that customers face namely; charges and their implementation; facilities and their availability; provision of information and confidentiality; service issues relate how customers are treated.

The growth of banking sector in Kenya has been mainly underpinned by; an industry wide branch network expansion strategy both in Kenya and in the East African community region and automation of a large number of services and a move towards emphasis on the complex customer needs rather than traditional 'off-the-shelf' banking products.

More recent studies have been done on the area of banking in Kenya on customer relationship strategies employed by commercial banks in Kenya. For instance, Warugu (2012) in his research found out that focus and lead time are some of the major strategies that the banks have employed in their quest to win customer loyalty. Similarly Kiptugen (2012) looked at the strategic responses to a changing competitive environment in the

case study of KCB, he established that proactive rather than reactive strategies such as research on customer needs and preferences forms the basis of its strategic planning.

There exists a gap between service quality expectation and perception of the customers. Customer relationship management should be involved in every department in banking organizations to increase banks' performance. These studies have looked at competitive strategies among commercial banks and response strategies at various levels in an attempt to gain customer relationship and a competitive edge over rivals in the banking industry but none has investigated the effect of customer relationship management in the banking sector in Kenya. Since there is a massive service breakdown and poor customer relationship in commercial banks in Kenya, there is a compelling need to investigate these effects. The study therefore seeks to answer the following questions; what are the effects of customer relationship management in the Banking sector in Kenya?

1.3 Research Objective

The study sought to determine the effect of Customer Relationship Management within the banking sector in Kenya.

1.4 Value of the Study

The study will be important to the banking sector since it will help to enhance customer relationship by adopting various customer relationship strategies to remain competitive in their service delivery. This will improve on the existing theory and knowledge on the

changes that banking sector is going through in relation to customer relationship management.

The study will also be important in policy formulation. It will be of great interest and importance to the government since it will help in the formulation and (or) modification of the various policies to assist improve any hindrances to boosting confidence among customers towards banking services in Kenya commercial banks.

In practice, this study will be of importance to the banks because they will know how much they are gaining through improved customer relationship. The study will provide information to the public and all players; customers, banks, the regulator on the effect of customer relationship management in the banking sector in Kenya.

This study will also be important to the academic since the information on the current status of customer relationship management in the banking sector will be available for academic work and also future scholars in research work may borrow a leaf from this study.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

This chapter presents the theoretical foundation and review of literature on effect of Customer Relationship Management and will cover the areas of study. It focuses on theoretical foundation of the study, customer relationship management in service industry, dimensions of service environment, service delivery process, planning the service environment, customer feedback and service recovery, improving service quality, managing relationships and building loyalty, challenges facing customer relationship management and finally discusses strategies to enhance customer relationship management practices.

2.2 Theoretical Foundation of the study

2.2.1 Relationship Marketing Theory

Relationship marketing theory was proposed by Alexander, (1998). The theory argues that relationship marketing is the creation and development of profitable, long-term and interactive relationship with existing and potential customers, suppliers and various interest groups. There are three types of relationship marketing namely database marketing, interaction marketing and network marketing. Database marketing as internal marketing is the use of information technology to increase customer loyalty, profits and customer satisfaction. However, this study seeks to view only one aspect of relationship marketing; customer relationship marketing.

Relationships exist when customers have interactions with the organizations. There are two things that relationship marketing paradigm considers when looking at bank customer retailer financial relationship (Alexander, 1998). Firstly, relationship marketing must be valuable and viable both to customers and organizations. Secondly, relationship between customers and banks will increase the importance of retailers to maintain and enhance the overall relationships that currently exist with the customers. Customers likely interact with the banks which satisfy their need (Mylonakis, 2009). According to Lahtinen and Isoviita (1994, 31) the profitability of a customer will be greatest during the later years of the customer relationship due to the following three reasons: incremental purchases, increase in price, and decreasing costs.

2.2.2 Customer Relationship Management Theory

Customer relationship theory was developed by Westch, (2005). According to the theory, customer relationship management is a combination of relationship marketing and customer centric where justice theory had applied in customer relationship theory. Justice theory involves the elements of trust, satisfaction and loyalty where these elements should have in the relationship between customers and organizations. There are three types of justice theories namely distributive, interactional and procedural. Distributive justice means the perception an individual holds the fairness of outcome. Interactional justice is perceived fairness of the interpersonal interaction in decision process. Finally, procedural justice is a fairness of the process.

Customer relationship marketing is a limited part of the marketing relationship structure, which is the creation and development of long-term, profitable and interactive

relationships with both existing and potential customer. In all marketing activities a customer oriented approach is strategic to companies nowadays than before. Therefore, relationships with customers have to be maintained effectively (Lahtinen & Isovita 1994).

2.3 Customer Relationship Management in service industry

The concept of customer relationship management evolved because it places emphasis on understanding customer needs and then solving problems or delivering benefits that create demonstrable customer value (Dowling, 2002). The role of information technology is important in this style of customer relationship management, as it is designed to support – rather than drive – the customer relationship. The types of relationships that develop here are often deep and meaningful, both for the firm and the people involved (Dowling, 2002). A long-term and profitable customer relationship is the most valuable asset for the company. When providing services in service companies' customers always interact with the service provider. But the type of interaction differs from business to business. In some businesses, the service process continues for a long period of time, including a large number of contacts and interactions. When there is a service process, the process leads to cooperation between customer and service provider hence the emergence of customer relationship (Grönroos 2000).

In the past, companies assumed that customer satisfaction is one of the most important factors for a strong relationship. But the latest research concludes that customer satisfaction is a crucial but not sufficient condition for a relationship to be strong. (Storbacka & Lehtinen 2001). Ability to satisfy a customer who has purchased once and induce him to buy again or more is a difficult task. By knowing some of the principles

and used methods it is easier to learn about customer needs, monitor them, affect them and most of all know how to create satisfied customers.

2.4 Dimensions of service environment

Service environments are complex and have many design elements. The main dimensions of the service environment in the service model include ambient conditions, space and functionality, signs symbols and artifacts (Lovelock, Wirtz & Chatterrjee, 2006). Ambient conditions include aspects of the environment pertaining to the five senses. Even when not consciously noted, they may still affect people's emotional well being, perceptions, and even attitudes and behaviours. Ambient conditions are perceived both separately and holistically and include lighting and colour schemes, sizes and shapes, sounds, temperature and scents.

As service environments generally have to fulfil specific purposes, and customer needs, spatial layout and functionality are particularly important. Spatial layout refers to the size and shape of furnishings, counters and potential machinery and equipment and the ways in which they are arranged. Functionality refers to the ability of those items to facilitate the performance of service transactions. Special layout and functionality affect buying behaviour, customer satisfaction and consequently, the business performance of the service facility (Lovelock, Wirtz & Chatterrjee, 2006). The appearance and behaviour of both service personnel and customers can reinforce or detract from the impression created by a service environment. Within the constraints involved by legal obligations and skills requirement, firms may seek to recruit staff to fill specific roles, costume them in uniform consistent with the services cape in which they will be working, and script their speech

and movements likewise, marketing communication may seek to attract customers who will most appreciate the ambience created by the service provider but also actively enhance it by their appearance and behaviour.

2.5 Service delivery process

To design services that are both satisfying for customers and are operationally efficient, marketers and operations specialists need to work together. In high contact services, in which employees interact directly with customers, it may also be appropriate to involve human resource experts in the design of service processes. A key tool in service design is blueprinting. A key characteristic of service blueprinting is that it distinguishes between what customers experience "front stage" and the activities of employees and support processes "backstage" where customers cannot see them (Park & Kim, 2003).

Developments in telecommunications and computer technology in particular continue to result in many innovations in service delivery. For example, in an effort to boost productivity and remain competitive in an increasingly competitive marketplace, banks in many countries have embarked on programs of closing bank branches and shifting customers to cheaper, electronic banking channels.. Most recently, entrepreneurs have taken advantage of the internet to create new services that can be delivered through electronic channels accessed by computers in customers' homes or offices. Innovation of particular interest include: the development of "smart phones" and Personal Digital Assistants that can link users wherever they may be, to the internet; (Lovelock, Wirtz & Chatterrjee, 2006).

2.6 Planning the service environment

Service environments relate to the style and appearance of the physical surroundings and other experiential elements encountered by customers at service delivery sites. Planning the service environment is an art that takes considerable time and effort and can be expensive to implement. Once designed and built, service environments are not always easy to change. For organizations delivering high-contact services, the design of the physical environment and the way in which tasks are performed by customer contact personnel jointly play a vital role in creating a particular corporate identity and shaping the nature of the customers' experience. The service environment and its accompanying atmosphere impact buyer behaviour (Lovelock, Wirtz & Chatterrjee, 2006).

2.7 Customer feedback and service recovery

To be able to deal effectively with dissatisfied and complaining customers, managers need to understand key aspects of complaining behaviour. Why do customers complain? Studies have identified four main purposes for complaining to obtain restitution or compensation: to recover some economic loss by seeking a refund, compensation, and/or have the service performed again; vent their anger; some customers complain to rebuild self esteem and/or vent their anger and frustration; help to improve service: when customers are highly involved with a service, they give feedback to try and contribute toward service improvements; some customers are motivated by altrusion reasons. Service recovery is an umbrella term for synthetic efforts by a firm to correct a problem following a service failure and retain a customer's goodwill. Service recovery efforts play an important role in achieving customer satisfaction (Park & Kim, 2003).

2.9 Improving service quality

In a service context, improving service quality entails creating better service processes and outcomes to improve customer satisfaction. Both quality and productivity have historically been seen as issues for operations managers. The task of value enhancing requires quality-improvement programs to deliver and continuously enhance the benefits desired by customers. At the same time, productivity improvement efforts must seek to reduce the associated costs. The challenge is to ensure that these two programs are mutually enforced to achieve common goals rather than operating at loggerheads with each other in pursuit of conflicting goals. To measure customer satisfaction with different aspects of service quality, Valarie Zeithaml and her colleagues developed a survey research instrument called SERVQUAL. It is based on the premise that customers can evaluate a firm's service quality by comparing their perceptions of its service with their own exceptions. It is seen as generic measurement tool that can be applied across a broad spectrum of industries (Dowling, 2002).

2.10 Managing relationships and building loyalty

Targeting, acquiring and retaining the "right" customers are set at the core of many successful service firms. Customers are an important financial asset to the firm. They increase the value of the firm in the event of a sale. Viewed from this financial perspective, marketing programs designed to attract new customers; build relationships, increase sales from existing customers and maintain relationships into the future should rightly be seen as investments rather than just operating expenses.

Customer equity management is a new approach to marketing and corporate strategy that finally puts customers, and more important, strategies designed to grow the value of each other, at the heart of the organization. A fundamental relationship exists between strategies intended to bring about a single transaction and those designed to create extended relationships with customers. Although some services require distinct transactions, others involve purchasers receiving service on a continuous basis. Even where transactions are themselves discrete, they may still be an opportunity to create an ongoing relationship (Lovelock, Wirtz & Chatterrjee, 2006).

2.11 Challenges facing customer relationship management

Commercial banks face many challenges in today's dynamic market place. In a global economy that has become increasingly competitive, there is need for efficient development of products that can quickly satisfy a more demanding customer base and build long-term customer trust. It must enhance risk management and address a broad range of service breakdowns and regulatory changes that require reporting with greater standardization and transparency (Park & Kim, 2003). It must optimize both internal and external innovation, while seeking operational excellence at all levels. Meeting these challenges requires new business and marketing strategies that boost revenues, improve operational efficiency, cut costs, and enhance the overall management of business.

Service breakdown manifests itself by way of delayed approval of loans. Customers are deal seekers and they always look for a financial institution that can serve them within the minimum time possible. In Kenyan commercial banks, however, the approval of business loans takes weeks or even months depending on the availability of the required

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documentation. This delay is costly especially when a firm has a limited time frame to demonstrate that it can raise the required capital to carry out a particular task (Dowling, 2002).

Premier banking which in most cases is associated with the wealthy business class is founded on the basis of relationship management. Banks however need to take a step further and relate more with its customers to avoid giving a reason to go for alternative service providers. Banks should improve their relationship management with businesses and their advisors. Restoring trust between banks and their clients will require a commitment to transparency and consistency on the part of lending institutions. It is clear that some banks have re-appraised their risk and reward preferences for customers (Brown, 2000). Banks need to address the consequential 'fear of approach' held by businesses by clearly explaining how the changed economic environment has affected banks' business lending policies (Best & Kahn, 2007).

2.12 Strategies to enhance customer relationship management practices

Marketing the quality of service is central to the success and growth of business. Parasuraman et al (1985) stated in developing the service quality model defined service as the gap between service and perceived performance. A service firm may win by delivering consistently higher quality service than competitors and exceeding customer's expectations (Kotler, 1999). After receiving the service, customers compare the perceived service and expected service. Researchers have found that consumers consider five dimensions in their assessment of service quality as reliability, responsiveness, assurance, empathy and tangibles. (Parasuraman et al, 1985)

Another strategy to use is understanding customer expectation. Consumer research provides the basis for the development of new service concepts to meet targeted consumer needs (Lovelock et al, 1996). Finding out what customers expect is essential to providing service quality, and marketing research the key to understanding customer expectations and perceptions of service (Kotler 1999).

In addition, one can use the market segmentation strategy. A service organization cannot serve an entire market for a particular service as customer needs and wants are diverse. It must identify segments of a market that it can serve most effectively. A market segments consists of a large identifiable group within a market with similar wants, purchasing power, among other attributes (Kotler, 1999).

In Service Positioning; once a bank has identified a specific market segment to serve, the next phase is to position the service in the market place. How the service design in terms of blueprinting and physical evidence will impact the image of the service in the consumers mind (Ziethmal et al, 1996). A service offering's position is the way it is perceived by consumers, particularly in relation to competing offerings.

Relationship Marketing is the philosophy of doing business that focuses on keeping and improving current customers rather than on acquiring new ones. Service companies must see customers as their long term partners and need to make a commitment in maintaining the relationship through quality, service and innovation (Lovelock et al, 1996).

To develop effective positioning strategies, managers need insights into how the various attributes of a service are valued by the current and prospective customers within that segment. An organization's service offering is successfully positioned if it has established and maintains a distinctive place for itself in the consumer's mind relative to competing organization's offerings. If a service is successfully positioned, the mention of the service will conjure up in the customer's mind an image that is distinct from images of similar service offerings (Ziethaml et al, 1996).

Setting and Measuring Service Standards for managers of service business to accurately understand what customers expect and set service quality standards and goals for the organizations. Excellent service businesses realize the crucial role that the setting and review of service standards can play in driving quality performance. They understand the benefits brought about by the business, its customers and the individuals involved in service delivery, the pay-off in terms of customer loyalty as well as reduce the cost of correcting errors and handling complaints (Lovelock et al, 1996).

In conclusion, one can also consider successful communication strategy. Developing a communication strategy for intangible services is quite different from advertising and promoting psychical goods. The company should recognize that service is a performance rather than an object; advertising should not only encourage customers to buy the service, but should also target employees as a second audience, motivating them to deliver high-quality service.

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

This chapter comprised research methodologies which were utilized, research design, target population, data collection instruments and procedure, sampling, and analysis.

3.2 Research Design

The study adopted a descriptive survey design to investigate the effect of customer relationship in banking sector in Kenya. Descriptive survey designs are used in preliminary and exploratory studies (Luck and Ruben, 1992). This is to allow researchers to gather information, summarize, present and interpret for the purpose of clarification (Orodho, 2002). Borg and Gall (1989) noted that descriptive survey research is intended to produce statistical information about entrepreneurship in Kenya.

3.3 Target Population

The target population of study comprised of all the 44 commercial banks operating in Kenya. Kenya has 44 licensed commercial banks according to the Soft Kenya Directory, (2013). The researcher conducted a survey and collected data from the marketing managers in all the commercial banks. The managers were expected to have first hand information about customer relationship practices and management. In a descriptive survey study, informed specialist categories of respondents are crucial (Luck and Ruben, 1992). See Appendix III

3.4 Data Collection

The type of data used was quantitative in nature. The main data collection instrument was a questionnaire. It was distributed to the marketing managers through drop and pick method in the respective banks because they are expected to have information concerning their banks customer relationship levels.

3.5 Data Analysis

The data collected using the questionnaire was analyzed by descriptive statistics. In explaining processes studies have shown that both quantitative and qualitative data are suitable especially for circumstances relating to changes over time. The researcher used Statistical Package for Social Science which is computer software used to analyze both qualitative and quantitative data. The relationships between variables were correlated using the Karl Pearson's coefficient of correlation. If they are few they may be ignored during the analysis as missing values. The data was analyzed by frequencies and percentages to establish the significance of the responses.

CHAPTER FOUR: DATA ANALYSIS AND INTERPRETATION

4.1 Introduction

This chapter is a presentation of results and findings obtained from field responses and data, broken into two parts. The first section deals with the background information of the organizations, while the other five sections present findings of the analysis, based on the objectives of the study where both descriptive and inferential statistics have been employed in this analysis and discuss the issues in the best way possible.

4.2 Response Rate

From the data collected, out of the 44 questionnaires administered, 39 were filled and returned. This represented 81.25% response rate, which is considered satisfactory to make conclusions for the study. According to Mugenda, (2003) a 50% response rate is adequate, 60% good and above 70% rated very good. This also collaborates with Bailey (2000) assertion that a response rate of 50% is adequate, while a response rate greater than 70% is very good. This implies that based on this assertion; the response rate in this case of 81.25% is very good. This high response rate can be attributed to the data collection procedures, where the researcher pre-notified the potential participants of the intended survey, the questionnaire was self administered to the respondents who completed them and these were picked shortly after.

Table 4.1 Response Rate

	Frequency	Percentage
Questionnaires administered	44	100%
Questionnaires filled & returned	39	81.25
Not respondent	5	18.75

4.3 Gender Distribution

Further the study sought to determine the gender distribution of the respondents in order to establish if there is gender balance in the positions indicated and also to establish which gender is much engaged in customer relationship management.

Table 4.2 Respondents Gender Distribution

	Frequency	Percentage
Males	31	79
Female	8	21

Source, Research Data

From the findings as indicated in Figure 4.1, majority 31 (79%) were male respondents with 8 (21%) being females respondents. This implies there were more female marketing managers than males.

4.4 Age Distribution

The study further established the respondent's age distribution. The findings were as indicated in Figure 4.2 above, majority 16 (40%) indicated that they ranged between 30-39 years, followed by those who indicated that they are between 40-49 years with few 8 (21%) and 6 (15%) indicating that they are over 50 years and below 30 years respectively. This implies that majority of the respondents were at their maturity stage and therefore able to handle customer relationship affairs responsibly.

4.5 Level of Education

The study further found it necessary to determine the respondents' level of education in order to ascertain if they were well equipped with the necessary knowledge and skills for the running and the overall management of customer relationship. From the study findings majority 17 (45%) indicated that they were university graduates, followed by 13 33%) who indicated that they had post graduate degree with few 3 (8%) indicating that they had professional qualifications such as CPA/ACCA qualification. Katz, Lazer, Arrow& Contractor, (2004) associated the education level of employees with business success with findings that, those with higher levels of education are more successful because higher education provides them knowledge and modern managerial skills, making them more conscious of the reality of the business world and thus in a position to use their learning capability to manage customer relationships. The findings therefore indicate that the respondents have the capacity, skills and management acumen to steer customer relationship successfully. These skills help them handle and interpret their respective business environments and the emerging issues in customer demands.

4.6 Work Experience

The study sought to determine how long the respondents had been in the banking industry; this was to ascertain to what extent their responses could be relied upon to make conclusions for the study based on experience. From the study findings as indicated in Figure 4.3, majority 23 (60%) of the respondents indicated that they had been in their position for a period more than 10 years followed 12 (30%) who indicated that they had been in the position for a period ranging from 6-10 years with only few 4 (10%) indicating that they had been in their position for a period ranging from 0-5 years. This meant that they would invest time and effort to make sure they succeed. It may also imply that work related experiences are important in developing motivation for becoming competent in customer relationship management. Longevity at the business therefore becomes a trait that ensures continuity and perpetuation of the vision of an organization.

4.6 Extent of customer relationship management dimensions

The study sought to determine the level of agreement of the respondents on different customer relationship management dimensions. The dimensions under considerations were: Customer Acquisition, Customer Response, Customer Knowledge, Customer Information System, Customer Information Process, Dimensions of service environment, Service delivery process, Planning the service environment, Customer feedback and service recovery, Improving service quality and managing relationships and building loyalty. The dimension related statements were rated on a Likert scale 1-5 where 1 represented strongly disagree and 5 strongly agree. The findings were as indicated in Table 4.2

Table 4.2: Extent of customer relationship management dimension

Customer relationship management dimensions	Mean	Std deviation
Customer Acquisition		
The bank has different marketing mix for targeting customers and would use customer information to develop a new market.	3.632	0.7321
Customer Response:		
The bank uses phone calls, e-mails and personnel visits to communicate with customers.	3.723	0.7562
Customer Knowledge:		
The bank is knowledgeable about how to obtain main customers; the bank understands main customers' service requirements; the bank has fruitful capabilities to obtain new customers.	3.682	0.7423
Customer Information System:		
The bank is able to use their computer system to categorize targeted markets; the bank has a computer system sufficient to handle customers' information; and the bank has a management system to check transactions and customer relationships.	3.562	0.7921
Customer Information Process:		
The bank's computer system is capable of storing, searching and analysing customers' data	3.524	0.6231
Dimensions of service environment		
The main dimensions of the service environment in the service scape model include ambient conditions, space and functionality, signs symbols and artifacts.	3.672	0.3114
Service delivery process		
To design services that are both satisfying for customers and are operationally efficient, marketers and operations specialists need to work together.	3.711	0.3782
Planning the service environment		
Planning the service environment is an art that takes considerable time and effort and can be expensive to implement.	4.021	0.3120
Customer feedback and service recovery		
To be able to deal effectively with dissatisfied and complaining customers, managers need to understand key aspects of complaining behaviour, starting with several questions: Why do customers complain?	3.912	0.4922
Improving service quality		
The task of value enhancing requires quality-improvement programs to deliver and continuously enhance the benefits desired by customers.	3.888	0.5321

From the study findings majority of the respondents agreed that the bank has different marketing mix for targeting customers and would use customer information to develop a new market; the bank provides variety of service items and information as indicated by a mean of 3.632. On customer Response, majority of the respondents agreed that the bank uses phone calls, e-mails and personnel visits to communicate with customers; the bank rapidly responds to customer problems, suggestions and complaints; the bank would initiatively enquire about banks services and indicated by a mean of 3.723. Further on customer Knowledge, the study findings indicated that the bank is knowledgeable about how to obtain main customers; the bank understands main customers' service requirements; the bank has fruitful capabilities to obtain new customers as indicated by a mean of 3.682.

Further on customer Information System, the study findings indicated that majority agreed that the bank is able to use their computer system to categorize targeted markets; the bank has a computer system sufficient to handle customers' information; and the bank has a management system to check transactions and customer relationships as indicated by a mean of 3.562. The study findings majority shows that majority agreed that the bank's computer system is capable of storing, searching and analysing customers' data: the banks computer system is capable of recording customer purchases and services; and the bank has location advantages as indicated by a mean of 3.672. Further on dimensions of service environment, the findings indicates that the main dimensions of the service environment in the service scape model include ambient conditions, space and functionality, signs symbols and artifacts as indicated by a mean of 3.711. The study on

Service delivery process indicated that majority of the respondents agreed that to design services that are both satisfying for customers and are operationally efficient, marketers and operations specialists need to work together as indicated by a mean of 4.021.

Further on planning the service environment, the study indicated that majority agreed that planning the service environment is an art that takes considerable time and effort and can be expensive to implement. On customer feedback and service recovery, the study indicated that majority agreed that to be able to deal effectively with dissatisfied and complaining customers, managers need to understand key aspects of complaining behaviour, starting with several questions: Why do customers complain as indicated by a mean of 3.912.

Further majority also agreed on improving service quality that the task of value enhancing requires quality-improvement programs to deliver and continuously enhance the benefits desired by customers as indicated by a mean of 3.888. Finally on managing relationships and building loyalty, majority agreed that targeting, acquiring and retaining the "right" customers is set at the core of many successful service firms as indicated by a mean of 4.002. This implies that banks apply the customer relationship dimensions in managing the relationships geared towards organizational goals.

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CHAPTER FIVE: SUMMARY, DISCUSSION, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter is a synthesis of the entire study, and contains summary of research findings, exposition of the findings, commensurate with the objectives, conclusions and recommendations based thereon.

5.2 Summary of Findings

The study sought to determine the gender distribution of the respondents in order to establish if there is gender balance in the positions indicated and also to establish which gender is much engaged in customer relationship management. From the findings majority were female respondents with few being females respondents. This implies there were more female marketing managers than males in commercial banks in Kenya. The study further determined the age distribution of the respondents' .From the findings in majority indicated that they ranged between 30-39 years. This implies that majority of the respondents were at their maturity stage and therefore able to handle customer relationship affairs responsibly.

The study further found it necessary to determine the respondents' level of education in order to ascertain if they were well equipped with the necessary knowledge and skills for the running and the overall management of customer relationship. From the study findings majority indicated that they were university graduates, followed by those who indicated that they had post graduate degree with few indicating that they had

professional qualifications such as CPA/ACCA qualification. Katz, Lazer, Arrow&

Contractor, (2004) associated the education level of employees with business success

with findings that, those with higher levels of education are more successful because

higher education provides them knowledge and modern managerial skills, making them

more conscious of the reality of the business world and thus in a position to use their

learning capability to manage customer relationships. The findings therefore indicated

that the respondents have the capacity, skills and management acumen to steer customer

relationship successfully. These skills help them handle and interpret their respective

business environments and the emerging issues in customer demands to the best level

possible.

The study sought to determine how long the respondents had been in the banking

industry; this was to ascertain to what extent their responses could be relied upon to make

conclusions for the study based on experience. From the study findings majority of the

respondents indicated that they had been in their position for a period more than 10 years

followed those who indicated that they had been in the position for a period ranging from

6-10 years with only few indicating that they had been in their position for a period

ranging from 0-5 years. This meant that they would invest time and effort to make sure

they succeed. It may also imply that work related experiences are important in developing

motivation for becoming competent in customer relationship management. The study

therefore observes that the respondents are experienced people who are in the customer

relationship management for the long haul. Longevity at the business therefore becomes a

trait that ensures continuity and perpetuation of the vision of an organization.

The study sought to determine the level of agreement of the respondents on different customer relationship management dimensions. The dimensions under considerations were Customer Acquisition, Customer Response, Customer Knowledge, Customer Information System, Customer Information Process, Dimensions of service environment, Service delivery process, Planning the service environment, Customer feedback and service recovery, Improving service quality and Managing relationships and building loyalty. The dimension related statements were rated on a Likert scale 1-5 where 1 represented strongly disagree and 5 strongly agree.

From the study findings majority of the respondents agreed that the bank has different marketing mix for targeting customers and would use customer information to develop a new market; the bank provides variety of service items and information. On customer Response, majority of the respondents agreed that the bank uses phone calls, e-mails and personnel visits to communicate with customers; the bank rapidly responds to customer problems, suggestions and complaints; the bank would initiatively enquire about banks services. Further on customer Knowledge, the study findings indicated that the bank is knowledgeable about how to obtain main customers; the bank understands main customers' service requirements; the bank has fruitful capabilities to obtain new customers.

Further on customer Information System, the study findings indicated that majority agreed that the bank is able to use their computer system to categorize targeted markets; the bank has a computer system sufficient to handle customers' information; and the bank

has a management system to check transactions and customer relationships. The study findings majority shows that majority agreed that the bank's computer system is capable of storing, searching and analysing customers' data: the banks computer system is capable of recording customer purchases and services; and the bank has location advantages. Further on dimensions of service environment, the findings indicates that the main dimensions of the service environment in the service scape model include ambient conditions, space and functionality, signs symbols and artifacts. The study on Service delivery process indicated that majority of the respondents agreed that to design services that are both satisfying for customers and are operationally efficient, marketers and operations specialists need to work together.

Further on planning the service environment, the study indicated that majority agreed that planning the service environment is an art that takes considerable time and effort and can be expensive to implement. On customer feedback and service recovery, the study indicated that majority agreed that to be able to deal effectively with dissatisfied and complaining customers, managers need to understand key aspects of complaining behaviour, starting with several questions: Why do customers complain. Further majority also agreed on improving service quality that the task of value enhancing requires quality-improvement programs to deliver and continuously enhance the benefits desired by customers. Finally on managing relationships and building loyalty, majority agreed that targeting, acquiring and retaining the "right" customers is set at the core of many successful service firms. This implies that banks apply the customer relationship dimensions in managing the relationships geared towards organizational goals.

5.3 Discussion of findings

The study findings showed that there were female respondents than their men counterparts. This implies there were more female marketing managers than males in commercial banks in Kenya. The study further showed that majority ranged between 30-39 years. This implies that majority of the respondents were able to handle customer relationship affairs responsibly. The study further found it necessary to determine the respondents' level of education in order to ascertain if they were well equipped with the necessary knowledge and skills for the running and the overall management of customer relationship. From the study findings majority indicated that they were university graduates, Katz, Lazer, Arrow& Contractor, (2004) associated the education level of employees with business success with findings that, those with higher levels of education are more successful because higher education provides them knowledge and modern managerial skills, making them more conscious of the reality of the business world and thus in a position to use their learning capability to manage customer relationships. The findings therefore indicated that the respondents have the capacity, skills and management acumen to steer customer relationship successfully. These skills help them handle and interpret their respective business environments and the emerging issues in customer demands to the best level possible.

The study sought to determine how long the respondents had been in the banking industry; this was to ascertain to what extent their responses could be relied upon to make conclusions for the study based on experience. From the study findings majority of the respondents indicated that they had been in their position for a period more than 10 years

followed those who indicated that they had been in the position for a period ranging from 6-10 years with only few indicating that they had been in their position for a period ranging from 0-5 years. When you link this to literature review, this meant that they would invest time and effort to make sure they succeed. It may also imply that work related experiences are important in developing motivation for becoming competent in customer relationship management. The study therefore observes that the respondents are experienced people who are in the customer relationship management for the long run. Longevity at the business therefore becomes a trait that ensures continuity and perpetuation of the vision of an organization.

The study sought to determine the level of agreement of the respondents on different customer relationship management dimensions. The dimensions under considerations were Customer Acquisition, Customer Response, Customer Knowledge, Customer Information System, Customer Information Process, Dimensions of service environment, Service delivery process, Planning the service environment, Customer feedback and service recovery, Improving service quality and managing relationships and building loyalty. The dimension related statements were rated on a Likert scale 1-5 where 1 represented strongly disagrees and 5 strongly agree.

From the study findings majority of the respondents agreed that the bank has different marketing mix for targeting customers and would use customer information to develop a new market; the bank provides variety of service items and information. On customer Response, majority of the respondents agreed that the bank uses phone calls, e-mails and

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Further on customer Information System, the study findings indicated that majority agreed that the bank is able to use their computer system to categorize targeted markets; the bank has a computer system sufficient to handle customers' information; and the bank has a management system to check transactions and customer relationships. The study findings majority shows that majority agreed that the bank's computer system is capable of storing, searching and analysing customers' data: the banks computer system is capable of recording customer purchases and services; and the bank has location advantages.

 Further on dimensions of service environment, the findings indicate that the main dimensions of the service environment in the service model include ambient conditions, space and functionality, signs symbols and artifacts. When you link this to literature, the study on Service delivery process indicated that majority of the respondents agreed that to design services that are both satisfying for customers and are operationally efficient, marketers and operations specialists need to work together.

Further on planning the service environment, the study indicated that majority agreed that planning the service environment is an art that takes considerable time and effort and can be expensive to implement. On customer feedback and service recovery, the study indicated that majority agreed that to be able to deal effectively with dissatisfied and complaining customers, managers need to understand key aspects of complaining behaviour, starting with several questions: Why do customers complain. Further majority also agreed on improving service quality that the task of value enhancing requires quality-improvement programs to deliver and continuously enhance the benefits desired by customers. Finally on managing relationships and building loyalty, majority agreed that targeting, acquiring and retaining the "right" customers is set at the core of many successful service firms as stated in the customer relationship management theory. This implies that banks apply the customer relationship dimensions in managing the relationships geared towards organizational goals.

5.4 Conclusions

From the findings majority were female respondents with few being females respondents and that majority of the respondents were at their maturity stage and therefore able to handle customer relationship affairs responsibly. From the study findings majority indicated that they were university graduates, followed by those who indicated that they had post graduate degree with few indicating that they had professional qualifications such as CPA/ACCA qualification.

From the study findings majority of the respondents indicated that they had been in their position for a period more than 10 years followed those who indicated that they had been

in the position for a period ranging from 6-10 years with only few indicating that they had been in their position for a period ranging from 0-5 years. The study therefore observed that the respondents are experienced people who are in the customer relationship management for the long haul. Longevity at the business therefore becomes a trait that ensures continuity and perpetuation of the vision of an organization.

From the study findings majority of the respondents agreed that the bank has different marketing mix for targeting customers and would use customer information to develop a new market; the bank provides variety of service items and information. On customer Response, majority of the respondents agreed that the bank uses phone calls, e-mails and personnel visits to communicate with customers; the bank rapidly responds to customer problems, suggestions and complaints; the bank would initiatively enquire about banks services. Further on customer Knowledge, the study findings indicated that the bank is knowledgeable about how to obtain main customers; the bank understands main customers' service requirements; the bank has fruitful capabilities to obtain new customers.

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5.5 Policy Recommendations

The study observed that different customer relationship dimension i.e. Customer Acquisition, Customer Response, Customer Knowledge, Customer Information System, Customer Information Process, Dimensions of service environment, Service delivery process, Planning the service environment, Customer feedback and service recovery,

Improving service quality and Managing relationships and building loyalty anre very crucial in enhancing customer relationship management and therefore the study recommends that such dimensions should always be put in consideration in the customer relationship management process for the banks to meet their both short term, medium and long term market obligations.

The study further recommends that gender should always be taken in to account since the study observed that females perform better in customer relationship management than males. Education should also be taken in to account when recruiting employees in the customer relationship management since Katz, Lazer, Arrow& Contractor, (2004) associated the education level of employees with business success with findings that, those with higher levels of education are more successful because higher education provides them knowledge and modern managerial skills, making them more conscious of the reality of the business world and thus in a position to use their learning capability to manage customer relationships.

5.6 Areas for further Research

The study focused on the selected dimensions of customer relationship management in Kenya commercial banks. There are other dimensions that have equally important contribution towards commercial banks customer relationship management. Therefore other studies should focus on other dimensions not considered and how they can be incorporated in the variable to enhance further customer relationship management in commercial banks.

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APPENDIX 1 LETTER OF INTRODUCTION

MAKAU RUTH MINOO

University of Nairobi

School of business

P.O Box 30197

Nairobi.

Dear sir /madam,

RE: RESEARCH ON THE EFFECT OF CUSTOMER RELATIONSHIP MANAGEMENT IN THE BANKING SECTOR IN KENYA.

I am a postgraduate student at the University of Nairobi, Pursuing a Master Degree in Business Administration (MBA).I am undertaking the above mentioned research project .I would be very grateful if you could answer the questions in the questionnaire as honestly as possible.

The findings of the study will be availed to you upon request on completion of this research.

Thank you for your co-operation.

Yours faithfully,

Makau Ruth Minoo

APPENDIX II: QUESTIONNAIRE

INTRODUCTION

You have been selected to participate in the study on an evaluation of the effects of customer relationship management in banks in Kenya. You are requested to respond to each question truthfully. Please note there are no right or wrong answers. All responses will be treated with utmost confidentiality and for this study alone. Kindly do not write your name or details anywhere on this questionnaire.

SECTION A: RESPONDENT'S BACKGROUND

Respond by putting a tick in the box next to your correct answer.

1. Gender

   Male   { }

   Female   { }

2. Age

   Below 30   { }

   30 -39   { }

   40 – 49   { }

   50 and Above { }

3. What is your highest professional qualification?

   Doctorate   { }

   Masters   { }

   Degree   { }

   Diploma   { }

   Tertiary education { }

   Others (specify)   ....

4. How long have you worked in this organization?

    0-5 years   [ ]

   6-10 years   [ ]

   Over 10 years [ ]

SECTION B: CUSTOMER RELATIONSHIP MANAGEMENT

To what extent would you rate the following customer relationship management dimensions?

Likert scale with the following anchors;
1=strongly disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=strongly agree

Customer Acquisition:

The bank has different marketing mix for targeting customers and would use customer information to develop a new market; the bank provides variety of service items and information.

Strongly disagree, [   ] Disagree, [   ] Neutral, [   ] Agree, [   ] strongly agree [   ]

Customer Response:

The bank uses phone calls, e-mails and personnel visits to communicate with customers; the bank rapidly responds to customer problems, suggestions and complaints; the bank would initiatively enquire about banks services.

Strongly disagree, [   ] Disagree, [   ] Neutral, [   ] Agree, [   ] strongly agree [   ]

Customer Knowledge:

The bank is knowledgeable about how to obtain main customers; the bank understands main customers' service requirements; the bank has fruitful capabilities to obtain new customers.

Strongly disagree, [   ] Disagree, [   ] Neutral, [   ] Agree, [   ] strongly agree [   ]

Customer Information System:

The bank is able to use their computer system to categorize targeted markets; the bank has a computer system sufficient to handle customers' information; and the bank has a management system to check transactions and customer relationships.

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [   ]

Customer Information Process:

The bank's computer system is capable of storing, searching and analysing customers' data: the banks computer system is capable of recording customer purchases and services; and the bank has location advantages.

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [   ]

Dimensions of service environment

The main dimensions of the service environment in the service scape model include ambient conditions, space and functionality, signs symbols and artifacts.

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [   ]

Service delivery process

To design services that are both satisfying for customers and are operationally efficient, marketers and operations specialists need to work together.

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [   ]

Planning the service environment

Planning the service environment is an art that takes considerable time and effort and can be expensive to implement.

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [ ]

Customer feedback and service recovery

To be able to deal effectively with dissatisfied and complaining customers, managers need to understand key aspects of complaining behavior, starting with several questions: Why do customers complain?

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [ ]

Improving service quality

The task of value enhancing requires quality-improvement programs to deliver and continuously enhance the benefits desired by customers.

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [ ]

Managing relationships and building loyalty

Targeting, acquiring and retaining the "right" customers is set at the core of many successful service firms.

Strongly disagree, [   ] Disagree, [ ] Neutral, [ ] Agree, [ ] strongly agree [ ]

Thank you for your co – operation.

APPENDIX III: LIST OF COMMERCIAL BANKS

	LIST OF COMMERCIAL BANKS
1	Kenya Commercial Bank Ltd
2	Equity Bank Ltd
3	Barclays Bank of Kenya Ltd
4	Standard Chartered Bank Ltd
5	Co-operative Bank of Kenya Ltd
6	CFC Stanbic Bank Ltd
7	I & M Bank Ltd
8	Commercial Bank of Africa Ltd
9	Citibank, N.A.
10	Diamond Trust Bank Ltd
11	NIC Bank Ltd
12	National Bank of Kenya Ltd
13	Bank of Baroda Ltd
14	Bank of Africa Kenya Ltd
15	Prime Bank Ltd
16	Chase Bank Ltd
17	Housing Fin. Co. of Kenya Ltd.
18	Family Bank Ltd
19	Imperial Bank Ltd
20	Bank of India
21	Ecobank Ltd
22	Fina Bank Ltd

23	Consolidated Bank of Kenya Ltd
24	African Banking Corporation Ltd
25	Gulf African Bank Ltd
26	Giro Commercial Bank Ltd
27	Equatorial Commercial Bank Ltd
28	Fidelity Commercial Bank Ltd
29	K-Rep Bank Ltd
30	Development Bank of Kenya Ltd
31	Trans-National Bank Ltd.
32	Habib Bank A.G Zurich
33	Guardian Bank Ltd
34	First Community Bank Ltd
35	Victoria Commercial Bank Ltd
36	Habib Bank Ltd
37	Oriental Commercial Bank Ltd
38	Credit Bank Ltd
39	Paramount Universal Bank Ltd
40	Middle East Bank (K) Ltd
41	Jamii Bora Bank Ltd
42	UBA Kenya Bank Ltd
43	Dubai Bank Kenya Ltd
44	Charterhouse Bank Ltd