

## EMERGING SERVICE DELIVERY PRACTICES AND PROFITABILITY OF COMMERCIAL BANKS IN PORT HARCOURT

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### ABSTRACT

*Commercial Banks in Nigeria have as a result of the highly competitive nature of the financial services industry become very innovative in service delivery. Against the backdrop of economic recession and dwindling of the disposable income of customers profits have been affected. This study therefore examined the impact of Emerging Service Delivery Practices on Profitability of Commercial Banks in Nigeria. The cross sectional survey specifically studied how Innovativeness, Concessions and Monitored Employee Attitude affect Commercial Bank Profitability. Data collected through a structured multi choice questionnaire on a 5 point Likert Scale were analyzed using the Wilcoxon rank sign tests. The study found a positive and significant relationship between innovativeness, concessions, monitored employee attitude and profitability of Commercial Banks in Port Harcourt. Banks whose objective is to improve profitability are advised to deploy cutting edge technology to improve innovativeness, creative concessions and employees' capacity to deliver quality service.*

**Keywords:** Emerging service delivery, Monitored employee attitude, concession

## 1. Introduction

Marketing efforts and the implementation of good customer service practices are some of the business functions that are vital to the achievement of corporate goals (Sokefun, 2011). Nigerian banks today have come up with new service driven practices to enable their products and services remain acceptable to their target market. Just over a decade ago, banks offered traditional banking services alone. Customers had no option of receiving banking services outside of the 'mortar and brick'. During this period, the tally system was in use. Long queues characterized the banking halls of various bank branches nationwide. Banking services were not online real time. Also, deposits made into an account at the time, were not credited immediately.

Today, technology is one factor which has driven banking to another height. Specifically, the new and emerging service delivery practices being implemented by banks today are in the areas of cutting-edge technology tools, innovative products/service offerings, and concessions and improved monitoring of employee attitude.

One of the main functions of banks is financial intermediation. That means mopping up surplus funds from savers and lending this (at a fee) to borrowers. This is done efficiently to make a profit (Federal Reserve Bank of San Francisco publication, 2001). Ideally, as banks carry out their primary function, while making a profit, service delivery practices must improve to ensure increased profitability. In reality this is not always the case. It was observed that the performance of some banks as regards profitability has been on a decline or at a loss position in some cases (Egwuatu, 2015). Some banks have however shown increased profitability as a result of growth in customer base and other factors. These banks have also improved and re-designed service delivery practices by applying cutting edge technology tools like android bank applications, mobile banking etc. This they did to become more efficient thereby improving bank profitability.

In the light of this, this study ventures to determine the effects of the emerging service delivery practices on the profitability of banks. The focus of this study is on retail banking for two reasons. Firstly, research has shown that there are far more individual customers of banks today than corporate customers (Odeleye, 2014). Secondly, there has been little research in the performance of retail banking.

The purpose of this study is to ascertain the association between emerging customer service delivery practices and the profitability of commercial banks. Specifically, it sought to determine how innovativeness, concessions and monitored employee attitude influences the profitability of commercial banks within the context of a technologically rampant environment.

The result of this research is expected to provide useful solutions to financial institutions especially those in Nigeria who are regularly seeking new service practices which may be implemented in order to attain corporate objectives and success in innovative banking. Also, the Central Bank of Nigeria, would find this study beneficial. This is because they usually seek new ways to bank the unbanked.

This research is theoretically significant as it adds to the body of existing knowledge in the area of Service Marketing and is expected to trigger further studies among researchers in other parts of retail banking.

This work drew its theoretical foundation from the diffusion of innovation theory. Diffusion of innovation is the process by which an innovation is communicated through certain channels over time among the members of a social system (Rogers, 1971, p. 6). Robinson (2009) views diffusion of Innovation as a process of social change which is influenced by the quality of an innovation, peer-peer conversations, peer networks and finally, understanding the needs of different user segments. Diffusion of Innovation also implies a “convergence or divergence” communication entailing individuals to move towards objectives or away from in it the process of information exchange (Rogers, 1971). The above views provide the tap root for this work.

## **2. Emerging Service Delivery Practices**

The banking sector in Nigeria is in a state of rapid change. This change is as a result of new technology, introduction of innovative practices, concessions and willingness to change traditional poor behaviour of staff while providing regular training for them (Aliyu and Tasmin, 2012).

Okiro and Ndungu (2013) asserts that commercial banks have been undertaking remarkable evolution which is as a result of the innovation in information technology and its high rate of diffusion. They continue that today, credit and debit tasks in banks are more cost effective, productive and cheaper due to the rapid development of information technology. Aliyu and Tasmin (2012) in their work on Information and Communication Technology on bank performance and customer service delivery found that due to information and communication technology, there has been a monumental change in the performance of banks and customer service delivery in the sector of banking. Abaenewe, Ogbulu and Ndugbu (2013) therefore agree that banks are continuously investing heavily in information and communication technology and information technology is now the pivot of banking in Nigeria.

This study views emerging service delivery practices in deposit money banks in Nigeria today as comprising of innovativeness, concessions, and monitored employee attitude.

## **3. Innovativeness**

Gamal, Saleh and Elrayyes (2011) in their study on how to measure organizations innovativeness, conclude that innovation leads to business growth and profitability and has become as important as a business performance index. Welch, Lynch and Harrington (2009) tries to differentiate between “innovativeness” and “innovation” and conceptualizes innovativeness as “a particular form of organizational mindset and a specific set of capabilities that drive innovation activity”.

Mazzarol (2002) in an exploratory study of Innovativeness in small firms found enhanced innovative behavior among employees under the leading role of the owner-manager as being relevant to the successful development of small businesses. Detre, Johnson and Gray (2011) tried to summarize the characteristics of firms that exhibit a culture of innovativeness and agree that a firm’s internal innovative capacity is a necessary but insufficient factor for success especially in the development of renewable raw materials supply chain.

Today’s banking is experiencing rapid innovative growth the banks have come up with creatively new products tailored to meet specific needs of customers. ([www.logaby.com](http://www.logaby.com), 2012).

Banks have created various new products to cater for different categories of persons such as children, family, the elderly, career women and public servants all assisted by technologically backed innovations ([www.ubagroup.com](http://www.ubagroup.com), 2014).

Ruvio, Shoham, Vigoda-Gadot and Schwabshy (2014) uses a five-dimensional construct of creativity, openness, future orientation, risk-taking and proactiveness to measure innovativeness with an organization and how it can promote innovation.

Asikhia (2009) in his study “Market-focused Strategic Flexibility among Nigerian Banks” suggests that first generation banks in Nigeria appear not to be aggressively adapting to technology-driven service practices in comparison to new generation counterpart.

#### **4. Concessions**

Obidike *et al* (2015) in their study on the impact of interest rate spread on the performance of the Nigerian banking Industry came to a conclusion that a hike in lending rates will cause a decrease in bank performance. Borrowers generally pay a price for the use of funds borrowed from a bank which is known as interest rate (Crowley, 2007). It has been observed that banks are increasingly granting waivers or concessions on interest rates paid on credit facilities as well as service concessions to help retain customers (Sokefun, 2011). Price concessions have become a veritable and statutory tool constantly used by the Central bank of Nigeria to encourage improved patronage of banks in Nigeria exemplified by its review in 2013 from a Maximum three naira per mille Commission on Turnover (COT) to COT free banking in 2016 (CBN Report, 2013).

On the other hand, banks have increasingly introduced service concessions by providing a wide variety of services to customers for free in the form of rapid responses to requests such as account balance inquiry, account statement requests, Personal/Business Travel Allowance (PTA/BTA), reference letter requests etc (Abaenewe et al., 2013). This service delivery practice of attending to customer requests expeditiously seems to have improved customer satisfaction and has been facilitated by improved technology through the use of e-banking tools.

#### **5. Monitored Employee Attitude**

Service quality has been identified as a primary assessment index for customer satisfaction especially in a services dominant sector such as banking and is also reflection of organizational performance (Ijaz and Ali, 2013). Kazi (2011) in his work on the impact of service quality on customer satisfaction in the retail banking sector posited that good service and customer satisfaction have a positive association.

The medium for delivering service is the employee therefore the employee’s attitude plays an essential role in achieving the desired goal in any establishment (Pilch, 2005). Turkay and Sengul (2014) agrees that ‘creating a successful customer-employee encounter is significant in enhancing customer satisfaction’. Their study found the most positively significant employee behavior to include politeness and cheerfulness, complete knowledge of the organizations offerings as giving customers special attention.

Belas, Cipovova and Klimek (2012) stated that the attitude of employees towards the customers of a given company is an offshoot of the attitude of the company towards its employees while service quality positively affects customer’s choice of banks (Renman and

Ahmed, 2008). Hence, banks are duty bound to invest in human capital development to build employee competence and improve employee attitude.

Sila (2014) buttresses this point in her study on the relationship between training and performance where she concluded that training has a big influence on performance as well as job attitude, service delivery and job satisfaction. Raja, Khan and Khan (2011) supported this view by stating that one very important tool for an organizations success in a challenging and changing world is staff training and development.

## **6. Profitability**

The capacity to generate sustainable profitability is an indicator for describing bank performance (European Central Bank, 2010). Generally, banks are in the business of financial remediation by accepting and safe-guarding money (surplus) owned by individuals and entities and lending out this money in order to earn a profit (Okiro and Ndungu, 2013).

However, Staikouras and Wood (2011) posit that the determinants of bank profitability could be internal and/or external factors. The internal factors that affect profitability are those that are related to management policies, objectives and decisions whereas the external factors are caused by events outside the influence of the bank such as government and regulatory policies.

PriceWaterHouseCoopers (2011) differs as they suggest that the net income does not totally serve the purpose of measuring how effectively a bank is functioning in relation to its size and does not reflect its asset efficiency.

Soteriou and Zenious (1997) in their work, Efficiency, Profitability and Quality of Banking Services, argued that profit and growth are stimulated primarily by customer loyalty and that this loyalty is a direct effect of customer satisfaction. They further stated that the value of services provided to customers, influences customer satisfaction and this value is created by satisfied, loyal and productive employees. Also, an employee's satisfaction emanates primarily from high quality support services and policies that enable employers deliver positive results to customers.

## **7. Emerging Customer Service Delivery Practices and Profitability**

Osuagwu (2001) carried out a survey research which was designed to assess the effectiveness of marketing practices used by Nigeria banks to cope with the changes in the industry. Overall results from the study showed encouraging levels of effectiveness in many dimensions of the customer service delivery practices. Aworemi, Odeyemi and Oyedokun (2012) asserts that banks provision of a wide variety of innovative offering as well as customer service delivery processes will have a significant impact on the banks performance.

Adegbaju and Olokoyo (2008) underscores the importance of banking reforms which are geared towards encouraging banks to acquire new technologies to enhance their ability to provide innovative customer services thereby improving their profits and return on equity.

Dauda and Akingbade (2011) examined Technology Innovation and Nigerian banks performance and they sampled customers' responses to bank technology tools. Their work revealed that technology innovation improved employee performance, customer's satisfaction and banks profitability.

Frimpong-manso (2015) studied customers of a Ghanaian bank and found no direct correlation between customers' perception of service quality and profitability rather found customer satisfaction and loyalty to have an impact on profitability. Goyit and Nmadu (2016) agree that there is no clear and strong relationship between improved service quality and profitability in Nigerian Banks which they ascribed to the insignificant levels of improvement of service delivery that will attract the attention of customers.

Addae-Korankye( 2014) found a significant and positive influence of Information Communication Technology tools such as e-banking on customer service and profitability of banks and recommended that banks whose objectives are improved profitability should embrace innovative use of ICT tools.

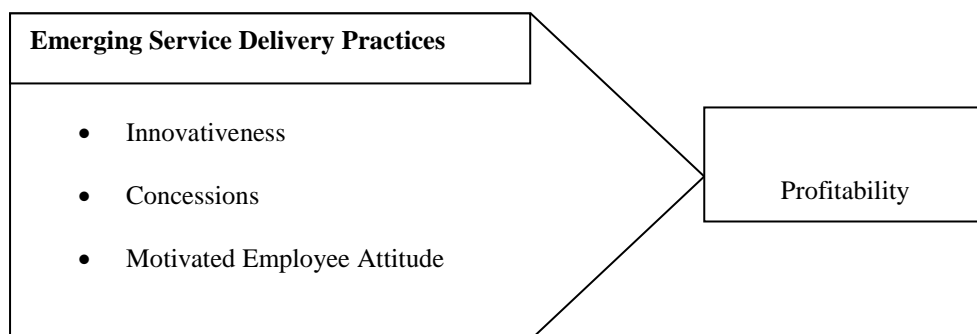
Akeem (2014) studied the effect of strategic marketing of financial services on organizational performance in First Bank of Nigeria and found Pricing concessions of the bank products as having a positive and significant association with profitability and customer satisfaction. Ijaz and Ali (2013) in their study measured banks service attitude by assessing employees and customer perceptions of banks in Pakistan. They conclude that serious initiatives or innovations are urgently required to build service quality attitude for the ultimate survival of the banks as customers are very dynamic in nature. It is therefore important that banks do better as regards their quality of service, create a high service standard and train their employees.

Hence, our study tried to ascertain the relationship between emerging customer service delivery practices and profitability of commercial banks in Port Harcourt by empirically testing the following hypotheses:

**H<sub>01</sub>:** There is no significant relationship between Innovativeness and Profitability of Commercial Banks in Port Harcourt.

**H<sub>02</sub>:** There is no significant relationship between Concessions and Profitability of Commercial Banks in Port Harcourt.

**H<sub>03</sub>:** There is no significant relationship between monitored employee attitude and Profitability Commercial Banks in Port Harcourt.



**Fig 1: Research Framework**

## **8. Methodology**

This work focused on determining the association between emerging customer service delivery practices and Profitability of Banks in Port Harcourt. The study adopted a cross-sectional survey and therefore involved the use of a multi choice structured questionnaire and

the review of secondary data in the form of the banks' audited financial reports as well as Central Bank reports. The study covered the certified nineteen (19) commercial banks in the country. The sample size consisted of three top customer facing employees of the different banks therefore a total of fifty-seven (57) respondents were sampled.

<b>EVA</b>	<b>CR</b>	<b>CA</b>
<b>Context</b>	<b>CR</b>	<b>CA</b>
	0.943	0.780

**Table 2: Factor Analysis.**

**Innovativeness**

<b>Concessions</b>	0.966	0.808
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<b>Monitored Employee Attitude</b>	0.975	0.779
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<b>Context</b>	<b>Factor dimension and items measured</b>	<b>EVA</b>	<b>CR</b>	<b>CA</b>
	Innovative retail products and services are available in your bank	0.608	0.943	0.780
<b>Innovativeness</b>	Customers are aware of personal/private/individual/customer/ retail banking in your bank	0.610		
	Customers have been informed about products like Premier/VIP/High Net Worth/Advantage banking	0.510		
	Customers have used the above in 3 and 4 above in your bank	0.550		
	Customers in your bank that have used them are satisfied with the products in 3 and 4	0.682		
<b>Concessions</b>	Asset/liability retail products with concessions are available in your bank	0.509	0.966	0.808
	Customers of yours are aware of or have been informed of concessions in retail/customer banking products and services	0.609		
	Customers have subscribed to products with concessions	0.640		
	Customers of your bank that have subscribed to products with concession in your bank are satisfied with the products and its concessions	0.600		
<b>Monitored Employee Attitude</b>	Customer facing employees are friendly	0.607	0.975	0.779
	Customer facing employees are actively attentive to customers and make eye contact with them	0.673		



Customer facing employees have good communication skills	0.615
Customer facing employees are not rude and respond same day to customer requests	0.622
Management reminds employees to maintain professional attitude at all times towards customers	0.661
(internal and external) Customers of yours are satisfied with employee attitude.	0.650

## 9. Measures:

The measures of the Independent Variable are drawn from relevant literature and was subjected to a five-point likert scale from Strongly agree to strongly disagree i.e in a scale of 5 to 1 respectively. (See Table 2).

In terms of other tests for validity and reliability, the convergent and discriminant validity are reasonably acceptable as all measures had a CR value greater than the benchmark of 0.7 for reliable measures. The Cronbach's coefficient was used to determine the reliability of the various constructs and all of them exceeded the critical value (CA) of 0.7 (see table 2). The measurement instruments are therefore confirmed reasonably valid and reliable.

## 10. Data Analysis

Hypotheses' testing was done using T-test. T-test is used to test whether or not two independent samples have different mean values on some measure. It compares the actual difference between two means as regards the variation in data (Ogbuji, 2013). P values would also be calculated to note if the relationship between two variables are statistically significant. The Confidence interval (C.I) was also calculated to ascertain if the values obtained from the study actually exist in a population. The confidence interval tests for association.

The Wilcoxon Rank Sign Test, Z, (non-parametric test) was used to ascertain the relationship between the emerging service delivery practices and bank profitability. This was used because bank profitability is not normally distributed in the population.

**Table 3: Structural Model**

Description	Correlation	Sig	Ranks	Mean Rank	Sum of Ranks	Z test (Wilcoxon Rank Signed)**	P-Value
<b>Innovativeness &amp; Profitability</b>	-0.249	0.37	Negative Ranks (n = 11)	9.82	108.0	-2.73	0.006*
			Positive ranks (n = 4)	3.00	12.00		
<b>Concession &amp; Profitability</b>	-0.129	0.646	Negative Ranks (n = 12)	9.25	111	-2.898	0.004*
			Positive Ranks (n = 3)	3.00	9		
<b>Monitored Employee Attitude &amp; Profitability</b>	-0.473	.075	Negative Ranks (n = 12)	9.08	109.00	-2.785	0.005*
			Positive ranks (n = 3)	3.67	11.00		

The result of the test for hypothesis one shows that the number of negative ranks where 2.73 times more than the number of positive ranks. This indicates that the null hypothesis should be rejected because from the results, an increase in innovativeness leads to an increase in profitability. In addition a p-value of 0.006 revealed the association between innovativeness and profitability as significant.

The outcome of the test for Hypothesis Two shows that the number of negative ranks where 2.89 times more than the number of positive ranks. This indicates that the null hypothesis should be rejected because from the results, with a P-value of 0.004, it indicated the association between concession and profitability is significant.

Finally outcome of the test of Hypothesis three as shown in the table above reveals that the number of negative ranks where 2.78 times more than the number of positive ranks. Also, with a P-value of 0.005, it signifies that the relationship between monitored employee attitude and profitability is significant. We therefore reject the null hypothesis.

Okiro and Ndungu (2013) stated that commercial banks have been undertaking a remarkable evolution and that the innovation in information technology is behind the new transformation. Aliyu and Tasmin (2012) further agree in their work that information and communication technology has in particular brought a paradigm shift on banks performance and customer

service delivery in the banking sector. This work is in tandem with their findings. However, from this research, Innovativeness, offering customers concessions and monitored employee attitude has a strong positive and significant relationship with commercial bank profitability.

## 11. Discussions and Conclusions

**Table 4 Profitability Profile of Commercial Banks**

S/N	NAME OF BANK	PBT 2013 (N'B)	PBT 2014(N'B)	PBT 2015 (N'B)	PROFIT/LOSSES (2014-2013) (N'B)	PERCENTAGE PROFIT/LOSS (%)	PROFITABILITY CATEGORY	PROFITABILITY SCORE	PROFITABILITY SCORE %
1	ECOBANK NIGERIA LTD	11.65	29.73	17.2	18.08	155.19	1	5	100
2	UNION BANK	3.83	20.7	18.1	16.87	440.47	1	5	100
3	UNITY BANK	-33.63	13.63	No data	47.26	346.74	1	5	100
4	STERLING BANK	No data	10.7	11	0.3	97.27	1	4	80
5	FIDELITY BANK	9.03	15.52	14.02	6.49	71.87	1	3	60
6	WEMA BANK	1.9	3.09	3.04	1.19	62.63	1	3	60
7	ACCESS BANK	44.9	52	75	7.1	15.81	1	2	40
8	FCMB	18.2	23.94	7.7	5.74	31.54	1	2	40
9	GUARANTY TRUST BANK	107	116.4	120.7	9.4	8.79	1	2	40
10	STANBIC IBTC	24.61	40.07	No data	15.46	62.82	1	2	40
11	STANDARD CHARTERED	20.58	25.15	13.43	4.57	22.21	1	2	40
12	UBA	46.6	56.2	68.5	9.6	20.6	1	2	40

13	ZENITH BANK PLC	110.59	119.7	105.66	9.11	8.24	1	2	40
14	FIRST BANK	70.60	82.80	15.1	12.20	17.28	1	2	40
15	DIAMOND BANK	32.1	28.1	7.1	-4	-12.46	2	1	20
16	SKYE BANK	19.64	10.47	No data	-9.17	-46.69	2	1	20
17	CITIBANK	NA	NA	NA	NA	NA	NA	NA	NA
18	HERITAGE BANK	NA	NA	1.49	NA	NA	NA	NA	NA
19	KEYSTONE BANK	NA	NA	NA	NA	NA	NA	NA	NA

Source: Report from banks official websites and/or AGM reports 2013, 2014 and 2015.

Table 4 above represents profitability of banks as a dimension of bank performance. A scoring or weighting of profitability using a scale of 1 – 5 was used to effectively rank the banks.

Between 2013 and 2014, the following banks grew in profit: Ecobank grew by ₦18.08B representing a percentage growth of 155.19%. Union Bank of Nigeria grew by ₦16.87 billion representing 440.47% growth. Also, Unity Bank moved from a loss position to a positive growth of ₦47.26B representing 346.74% growth between the 2013 to 2014 financial years.

The following banks had a drop in the profit margin between 2013 and 2014: Diamond bank which had a negative growth of –₦4 billion and Skye bank which also had a negative growth of -₦9.17 billion. These banks had a percentage decline of 12.46% and 46.69% respectively.

Research Hypothesis one examined the relationship between Innovativeness and Profitability of Nigerian Commercial banks. In the statistical testing using the Wilcoxon rank sign test, the result of test showed that the number of negative ranks were 2.73 times more than the number of positive ranks. In addition, a p-value of 0.006 was obtained thereby showing that the relationship between innovativeness and profitability is significant. Therefore, we conclude that there is a significant association between Innovativeness and Profitability of Nigerian Commercial banks.

Research Hypothesis two examined the relationship between Concession and Profitability of Nigerian Commercial banks. In the statistical testing using the Wilcoxon rank sign test, the result of the test showed that the number of negative ranks were 2.89 times more than the number of positive ranks. This indicates that the null hypothesis should be rejected because from the results, with a P-value of 0.004, it indicates the relationship between concession and profitability as significant. Therefore, the relationship is significant between concession and profitability. Research Hypothesis three examined the relationship between Monitored

Employee attitude and Profitability of Nigerian Commercial banks. In the statistical testing using the Wilcoxon rank sign test, the outcome of the test above indicates that the number of negative ranks were 2.78 times more than the number of positive ranks. Also, with a P-value of 0.005, it signifies that the relationship between employee attitude and profitability is significant. We therefore reject the null hypothesis and conclude that there is significant relationship between monitored employee attitude and profitability.

## **12. Recommendations and Contributions**

The modern marketing concept which sees the customer as the centre of every marketing activity should be embraced by the management of Nigerian commercial banks. The innovativeness by Nigerian commercial banks as seen in Port Harcourt during this study should be sustained as it will have significant influence on bank profitability. Concessions by Nigerian commercial banks should be sustained as it has a significant influence on profitability and Bank management must work to improve employee attitude as this also positively affects profitability.

The result of the study focused on emerging service delivery practices in Commercial Banks in Port Harcourt. The emerging service delivery practices were measured by unique dimensions of Innovativeness, Concessions and Monitored employee attitude. The actual profitability of the banks in Nigeria was used instead of efficiency indices. It also focused on the retail aspect of banking unlike most other bank related studies.

Emerging service delivery practices are contemporary service styles as is being implemented by banks today in Nigeria were identified experientially and studied.

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