

**BINDURA UNIVERSITY OF SCIENCE EDUCATION**

**FACULTY OF COMMERCE**

**DEPARTMENT OF BANKING AND FINANCE**



**AN ANALYSIS OF GREEN BANKING STRATEGIES ON CUSTOMER  
ON CUSTOMER SATISFACTION: A CASE OF NMB BANK**

**BY**

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## **DEDICATIONS**

I dedicate this dissertation to my parents and sister Priviledge Mazongonda in appreciation of their love and support. And last but not least, thanks to God Almighty, for life and the opportunity.

## **ABSTRACT**

The research used the case of NMB Bank to examine the effect of green banking strategies on customer satisfaction. The research objectives were to investigate commercial bank customers' attitudes towards green banking strategies, to determine why some clients avoid using green banking strategies, to discover ways of improving service quality through green banking and to put out a model that bankers can employ to implement green banking strategies. A casual study approach was used, and the positivist philosophy was presumed. 800 clients of NMB Banks made the target population. Based on the results of the of the sample size using the Slovene's formula sampling was used to select 267 clients. Primary data were gathered through questionnaires and interviews. Secondary data came from books, articles, websites, journals and other sources. On-site administration of 120 questionnaires resulted in a 93.3% response rate as some of the clients did not manage to give back the questionnaires and some did not respond at all. Descriptive statistics were used to analyze the bank customer's responses. According to Solanki (2018), internet banking improved customer satisfaction. According to Asad et al, (2016), telephone banking improves customer satisfaction. Tadesse (2018), discovered that using ATM for banking increased client satisfaction. According to the study's conclusion, internet banking, mobile banking and telephone banking have beneficial effects on customer satisfaction. The study suggests that banks improve the quality of their mobile banking services in order to increase customer satisfaction, incorporate the critical factors determining customer satisfaction into their internet banking, educate their customers about internet banking, and make sure that their ATMs are always operational. A study of the real elements influencing customer satisfaction with green banking initiatives as well as an investigation into the roles of green banking initiatives from a qualitative point of view are proposed as areas for additional research.

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# **CHAPTER ONE**

## **INTRODUCTION**

### **1.0 Introduction**

This study sought to analyze green banking strategies on customer satisfaction. This chapter covers the background of the study, the research problem, research objectives, research questions, significance of the study, assumptions, delimitations, limitations as well as definition of used terms in the research.

### **1.1 Background of the Study**

Environmental deterioration and the complex problem of climate change have gained more attention over the last ten years. The risk of climate change brought on by human activity has been continuously measured and reduced throughout the world. Banks see themselves as environmentally friendly and have little of an influence on the environment through their own internal activities as socially responsible corporate citizens. However, the banking industry is one of the main sources of funding industrial projects, including those that produce the most carbon-emitting materials like steel, pepper, cement, chemicals, fertilizers, power and textiles. As a result banks can act as a middleman for environmental protection by encouraging ecological friendly and socially conscious investment.

A recent idea called “green banking” takes into account investments made in environmentally and socially responsible ways. Around the world, efforts to include important environmental concerns into the banking system are gaining streams, in some wealthy nations, these efforts date back more than 20 years. As market and policy conditions improve, momentum towards a broader sustainable banking shift is rising and expanding into developing nations in Africa and other continents, various environmental, social and governance risks and possibilities are being taken into account by organizations in their operation, funding, and capital raising efforts.

In Africa, green banking practices are at various levels of development, reflecting differences in the overall national, financial, and economic circumstances. The majority of green investments in Africa are at least partially funded by banks. The types of financing range from short-term corporate loan to non-recourse specialty lending. Larger banks offer crucial middleman services in some markets to direct institutional finance to green assets.

Zimbabwe is no exception and commercial banks have played a crucial role. However, the commercial banks have been plagued by cash shortages, inconsistencies in regulations and oversight, and declining deposits as a result of clients losing faith in the banking industry and rising non-performing loans (Chikoko 2013; Dlamini and Mbira 2017). According to Mazambani, Rushwaya, and Mutambara (2018), these issues created a heat wave for commercial bank customers as seen by extremely low cash withdrawal, lengthy bank lines, and few customers depositing hard currency.

NMB Bank have has started investing in cutting-edge technology and implementing new banking procedures in an effort to “green” the banking industry and retain clients despite the current economic conditions. NMB have made it apparent that they are going green and have started reporting on sustainability. The real question, though is whether the bank has succeeded in making their clients happy by putting green banking initiatives into practice. Thus the purpose of this study is to analyze green banking strategies on customer satisfaction in NMB Bank.

## **1.2 Statement of The Problem**

The economic activity in Zimbabwe is still slowing down, which has resulted in more business closures, reduced profits and cancellation of some banking licenses for several financial institutions due to insufficient operational capital ( Gundani 2015; Nyanhongo 2015).The effects of this economic slump include severe cash shortages, liquidity problems and less investments, particularly in the banking industry (Zimswitch 2016). As a result customers continue to lose faith in the banking industry and refrain from utilizing any banking services in favor of transacting in hard cash and keeping their money at home instead of depositing it at the bank. Martins, Oliveira and Popovic, (2013) has found that regardless of recent trends in the use of new technology to banking services, many customers are not comfortable with this new trend and prefer to use traditional ones. Therefore this study was triggered by the fact that the researcher has a zeal to see services improve in the Zimbabwean banking sector. The researcher noticed long queues at banks for services that

people can receive at the comfort of their homes. The researcher's main goal is to understand why green banking strategies usage is still low and to identify potential areas for improvement. However, in an effort to keep their clients commercial banks are investing more in 'greening' their operations by adopting and putting into practice green banking strategies. These strategies include the use of mobile banking, online banking, telephone banking the use of Automated Teller Machines (ATM).

### **1.3 Research Objectives**

The objectives of this study are as follows:

1. To investigate commercial bank customers' attitudes towards green banking strategies.
2. To determine why some clients avoid using green banking strategies.
3. To discover ways of improving service quality through green banking.
4. To put out a model that bankers can employ to implement green banking strategies.

### **1.4 Research Questions**

The research questions of this study are as follows:

1. What are the attitudes of commercial bank customers on green banking strategies?
2. What are some of the reasons why some customers avoid green banking strategies?
3. How can service quality be improved through green banking strategies?
4. What model can be employed for the implementation of green banking strategies?

### **1.5 Statement of Hypothesis**

- H1 internet banking has a positive impact on customer satisfaction.
- H2 mobile banking has a positive impact on customer satisfaction.
- H3 Automated Teller Machines have a positive impact on customer satisfaction.
- H4 Telephone banking has a positive impact on customer satisfaction.

### **1.6 Significance of the Study**

#### **1.6.1 Banks**

Findings from this study can help banks to improve service quality, reducing costs and enhancing the implementation of these green strategies. It also help banks to invest in projects which are environmentally friendly.

#### **1.6.2 Retail and other business organizations**

The use of green banking strategies will help increase sales for firms as people will be able to dot their transactions whether they have hard cash or not. People typically hold off on making purchases until they receive cash from banks. They occasionally are unable to make purchases from specific stores because of the barrier created by travel time. Thus, the study reveals the value of green banking initiatives in providing convenience. It is also crucial to consider the issue of ubiquity, where green banking has the added benefit of enabling transactions at any time as long as network is accessible.

#### **1.6.3 The government**

The aim of the government of any economy is to ensure that living standards of their citizens has been improved. Therefore, the government can also gain knowledge about green banking and ensure that banks implement them so as to increase the living standards of its citizens.

#### **1.6.4 The researcher**

The researcher will gain additional knowledge about green banking strategies on customer satisfaction as a result of this study. In the future the researcher should serve as a resource consultant for questions related to green banking strategies. This will increase the researcher's reputation.

### **1.7 Assumptions of the Study**

- Customers have access to internet thereby and electronic devices to carry out internet banking.
- Banks have Automated Teller Machines which work efficiently and effectively.
- Customers have mobile phones and telephones to do mobile banking.
- Banks have mobile phones and telephones to receive messages and calls from the clients and the staff.

### **1.8 Delimitations of the Study**

The study was restricted to Harare central business district.

- The research was also restricted to events that happened between the period of 2015 to 2022.

### **1.9 Limitations of the Study**

- There are very few studies on green banking strategies on customer satisfaction.
- Lack of funds to enable the collection of data from numerous clients.
- The time spent on the research work is reduced because the researcher will be focusing on other academic work.

### **1.10 Definition of Terms**

**1.10.1** According to Islam (2018), green banking is defined as the promotion of eco-friendly methods by banks that enables clients to lessen their carbon footprints through their banking operations activities.

**1.10.2** Customer satisfaction is a measurement that determines how well a company's products or services meet customer expectations Szyndlar (2022).

**1.10.3** Nickols (2012), suggested that the term strategies can be defined as a complex web of thoughts, ideas, insights, experiences, goals, expertise, perceptions and expectations that provide general guidance for specific actions in pursuit of particular ends.

### **1.11 Chapter Summary**

The problem was highlighted, examined and the study aims and significance of the study, limitations and delimitations and the definition of terms were highlighted in this chapter.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.0 Introduction**

This chapter reviews research on the analysis of green banking strategies on customer satisfaction. A literature review is a summary of the material that reputable academics and researchers have published on a subject and it serves as the basis for further research (Saunders, Lewis and Thornhill 2003). The literature was gathered from sources including journals, articles, books and websites. In critical synthesis of the literature, the views, justifications and conclusions of various academics, authors and researchers regarding green banking strategies were revealed and analyzed. The chapter is divided into sections that covers the theoretical framework, empirical framework, conceptual framework and the research gap.

#### **2.1 Theoretical Framework**

The equator principles, the unified user acceptance and the use of technology and customer satisfaction model are three main theories connected to green banking that have been applied in this study.

The goal of the equator principle was to assess, identify, and manage environmental and social risk during the project financing process. International civil society demands that financial institutions evaluate the environmental and social aspects of projects before granting financial support since large scale development initiatives may have major effects on society and the environment. In relation to projects in both emerging and developed countries, financial institutions frequently run into complicated and difficult environmental and social challenges. Therefore the adoption of the equator principle provides significant benefits to the financial institutions and the customers. It has significance for the study of green banking since banks apply the notion to reduce environmental problems by saving limited resources.

In addition to this, the Unified Theory of Acceptance and The Use of Technology was adopted in this study with an emphasis on internet banking, mobile banking, ATM banking and telephone banking in the context of technology use. The Unified Theory of Acceptance and the Use of technology model is one of the most current and extremely used models in explaining technology acceptance and usage. Behavioral intentions is the chance that a person would act in a certain way, whereas performance expectancy is the extent to which a person believes that using technology will enable him or her to fulfill goals or to perform better at work. The level of ease with which a piece of technology is used is known as effort expectancy. According to Venkatesh et al. (2003) and Dwivedi et al. (2017), social influence is the extent to which a person believes that influential people think they should utilize technology.

Similar to this, the customer satisfaction model asserts that there is a relationship between customer satisfaction and green banking initiatives, with customer satisfaction serving as the dependent variable and security and trust, ease of use, value creation and social concern serving as the independent variables. Shampa & Jobaid (2017). A collection of casual equations known as the customer satisfaction model attempts to gauge how satisfied customers are with the green banking strategies. The model is a useful tool for banks to find ways to modify, enhance, or upgrade their services or products in an effort to satisfy customers. When determining customer satisfaction, a model of customer satisfaction takes into account a number of variables, including perceived quality, perceived value and customer expectations.

## **2.2 Empirical Framework**

Asad, Mohajeni, and Nourseresh (2016) claim that touch-dial telephone banking, online banking, mobile banking and ATM use are most popular green banking strategies. Internet banking was defined by Ling, Balaji and Khong (2015), as the access by bank customers to a variety of financial and non-financial services via a bank's website. Similar to this, Timothy (2012), defined internet banking as the use of a remote delivery channel, such as the internet, to provide services like opening deposit accounts, transferring money between accounts, and electronic bill presentation and payment. In contrast to Ling et al. (2015), Timothy (2012), provides a broader definition of internet banking, indicating that it encompasses more than merely conducting banking transactions through a bank's website. According to Daniel (2002) and Timothy (2012), internet banking might be carried out via a bank's proprietary software

on personal computers and online services. NMB Bank have declared for some time that they are going paperless, yet shockingly some transactions are still being processed through paper form. This may be a sign that the banks are experiencing difficulties. Such incidents could have a negative impact on how bank customers perceive and comprehend the advantages of internet banking.

In addition, mobile banking transactions can be an account inquiry that doesn't involve a payment, like looking up an account's balance, credit limit transaction history that involve payment transactions such as mobile payment, a mobile purchase or mobile money transfer (Rouse and Verhoef 2017). NMB bank uses the NMB Connect application which can be downloaded on the Google Playstore. According to Sekyere, Abiewe, Acquah and Vormaw (2018), the mobile application requires internet connectivity to operate whereas the USSD does not require mobile connectivity. The USSD short code for NMB Bank is \*240#. Gomachab and Maseke (2018), claim that because a password is required to access mobile banking, it is extremely safe.

Customers of banks can conduct retail banking transactions by dialing a touch-tone phone number or mobile communication device that is connected to a bank's automated system using automated voice response (AVR) technology. Telephone banking is a type of remote banking that involves the delivery of branch financial services via telecommunication devices (Ahmad and Buttle 2002; Costanzo, Keasey and Short 2012). So, in simple terms, telephone banking is when a bank permits its customers to conduct transactions over the phone, typically by using an automated phone answering system with speech recognition or key response. Therefore, the telephone banking allows the clients to ask questions and be answered.

In addition, an ATM is a computerized telecommunications tool that provides bank customers with a safe way to conduct financial transactions in a public setting without using a bank teller. An ATM with a cash vault and a record keeping system accepts transactions from customers using plastic cards (Mwatsika 2016). By employing a personal identification number (pin) or biometric information, such as the customer's fingerprints, an ATM user can be recognized. The following services are available to bank customers through ATMs which include cash withdrawal, cash depositing, transfer of funds and bill payments. ATMs may be found inside the bank, on the premises of the bank, or anywhere outside the bank branch

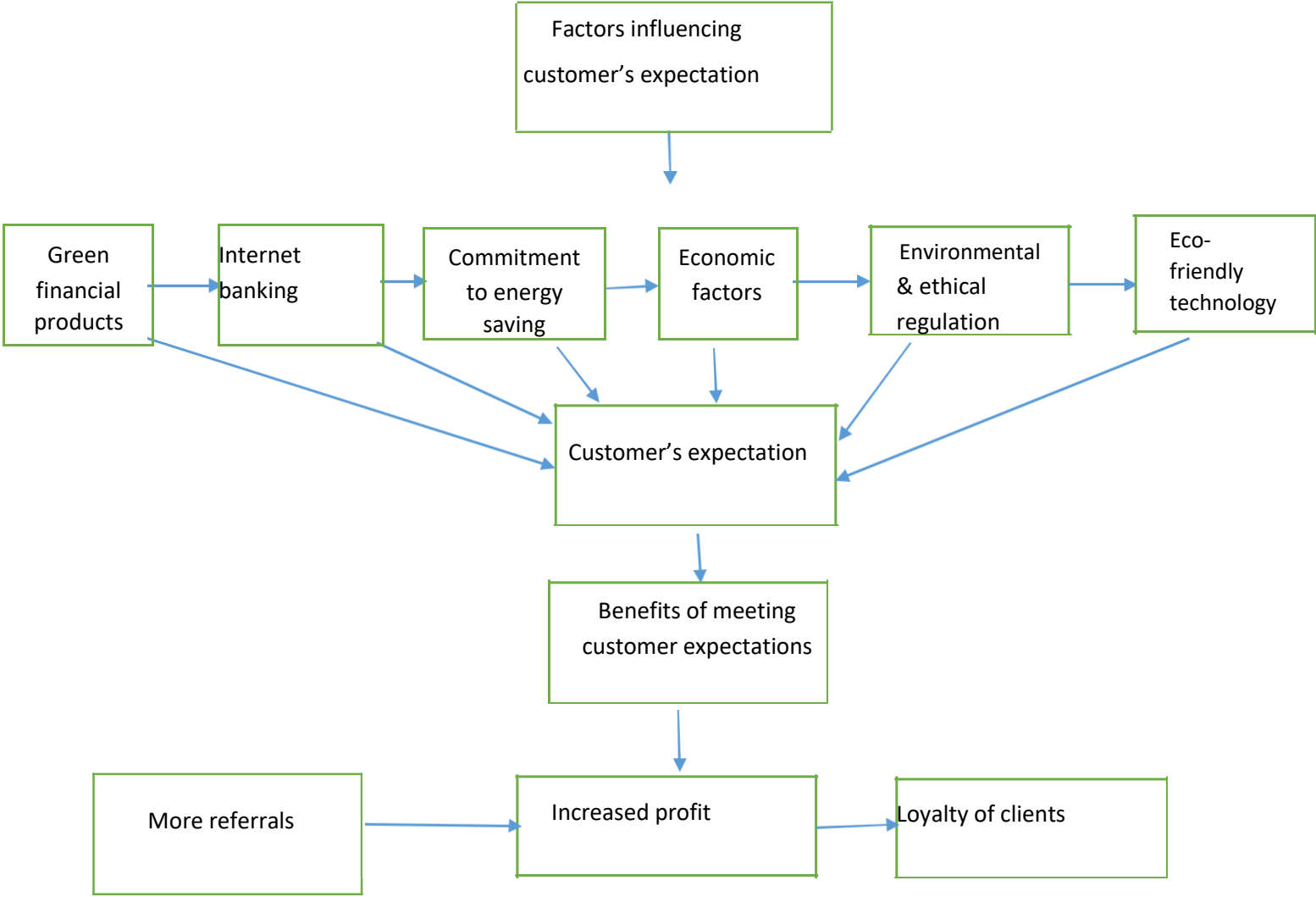


(Worako 2018). For instance NMB Bank has ATMs within its premises and others which are outside of the building.

### **2.3 Conceptual Framework**

According to the study, comprehension of the variables influencing the adoption of green banking practices is necessary. It is possible to identify the primary driving factors behind the implementation of green banking practices such as (Islam et al 2014; Biswas 2011; Ahmand et al 2013). Depending on their perceptions of the business and attitudes towards the items, the customers' expectations and satisfaction will vary. Ankit (2011), suggested that, any organization must understand customer expectations because consumers constantly compare products and services.

**Figure 2.3.1 Framework for green banking expectations**



Source: Modified from Shampa & Jobaid 2017

Knowing what customers actually desire from a product or service is necessary for banks to comprehend client expectations. Customer expectations will not be met if the service falls short of the basic standard, but they will be happy if it goes above what they had hoped for Zeithaml (2013). Today's customers anticipate cashless transactions and 24-hour access to electronic banking as a result green banking provides e-cards, internet banking, ATMs, mobile apps and telephone banking Shampa and Jobaid (2017). Customers expect their banks and financial institutions to adopt eco-friendly technology for energy efficiency and resource utilization. Using eco-friendly ATMs and less power-consuming devices will reduce carbon footprints and give off a clear impression of banks' green banking initiatives Sabharwal (2013).

Customers expect that the financial institution would support the rules since every bank has environmental policies that can raise green awareness among stakeholders Islam (2014). The benefit from this is that it determines customer's comprehension of green banking and the measurement elements connected with green banking practices among customers in order to develop the appropriate management approach for effective green banking practices.

Additionally, it highlights the advantages to the banks of growing their base of devoted customers, generating more revenue and receiving more customer recommendations.

## **2.4 Research Gap**

The majority of the research (Thulani et al., 2009, Azouzi 2009, Qureshi et al., 2008) have concentrated on the level of green banking strategies adoption but have not given the explanations for why it is not widely used in developing nations like Zimbabwe. There have been some studies that have concentrated on the aspects of service quality (Lee and Lin 2005), but none have been done to identify the precise service that is responsible for Zimbabwean banks' low adoption of green banking strategies. Some have measured the effect of green banking on

customer satisfaction and come to the conclusion that it has been beneficial (Ma 2012, Singh and Kaur 2011). Yet, the majority of the customers reject the use of green banking initiatives.

## **2.5 Chapter Summary**

The literature from many sources by various writers and scholars was critically synthesized in this chapter. Banks can benefit from green banking strategies by operating more efficiently, spending less money, making more money, and gaining market share. Bank customers can benefit from convenience, anywhere, anytime transactions with green banking strategies. The challenge of green banking include confining many organizations to green funding and missing out on interest, increasing exposure to economic fluctuations, and increased operating expenses and prices. Inadequate bank resources and unpredictability in green policies are two obstacles to green banking. Transaction speed, security and trust, responsiveness, usability, affordability, convenience, transaction accuracy, advertising and systems accessibility are all aspects that have an impact on client satisfaction with green banking. The majority of academic studies demonstrate the benefits of using green banking techniques. The next chapter covers the methodology of the research.

## **CHAPTER THREE**

### **RESEARCH METHODOLOGY**

#### **3.0 Introduction**

The methods employed to accomplish the goals of the study are examined in this chapter. It highlights the research design, the data sources, the data gathering techniques that were employed and the methods used to analyze the study's results.

#### **3.1 Research Design**

The research design was developed to look for solutions to research issues. It covers the methods for gathering information, the tools that will be used, how they will be used, and the methods for analyzing the gathered information. Gray 2013, asserts that the research design defines the goal of the investigation. Many different research techniques might be employed and these include exploratory, experimental and casual research design.

##### **3.1.2 Justification of the Design**

For the purpose of this study a casual research design was adopted which involves investigating cause-and-effect relationships. According to Zikmund (2006), casual research design entails determining the causes of two variables which are the dependent and independent variables that are significant and have meaningful facts. The adoption of a casual research design was justified since the study evaluated how green banking affected customer satisfaction, which essentially required examining the cause-effect-relationship between green banking initiatives and customer satisfaction. With the goal of learning the views and opinions customers about green banking strategies on their satisfaction, the current study used a large sample and collected numerical data based on the 5-point Likert scale using a structured questionnaire, which was justified as casual research design. The casual research design was also justified since it could be used to support or refute theories about the relationship between variables.

### 3.2 Target Population

According to Sekaran (2003), population can be defined as a complete group of individuals, occasions or a topic in which the researcher would want to look into. Wegner (2005), goes on to define population as all the observations of the random variables that is being studied and from which practical inferences are being sought. NMB bank clients were selected since they were the ones who had used green banking strategies and were best able to tell the researcher if they were happy or dissatisfied with the green banking methods. 800 customers were chosen as the study's target population because they would have been simple for the researcher and the sample size was thought to be large enough to produce better responses.

#### 3.2.1 Sample Size

The study population consists of 800 subjects. Slovene's formula were used in the calculation of the sample size.

$$n = N / (1 + Ne^2)$$

Where

n = sample size

N = total population (800)

e = margin error (0.05)

Therefore  $n = 800 / (1 + 800 * 0.0025)$

$$n = 267$$

#### 3.2.2 Sampling Procedure

The main objective of a sample is to approximate the measurement of the entire population. Wegner (2005), states that it is typically impossible to assess each individual in the population for reasons mainly of finance and time. Cooper and Schindler (2003), suggested that the concept behind sampling is that by choosing a representative of the population, the researcher can come up with a summary or conclusion about the whole population. The researcher used convenience sampling technique which involves selecting sample elements on the basis that they were easily accessible or readily available. There were numerous justifications for the convenience sampling. This is due to the fact that banks see the

information about their clients as being extremely private and sensitive and only share it with businesses with whom they are working to provide a business solution for which the database would be a requirement. Secondly, convenience sampling allowed the researcher to quickly reach a large number of bank clients because it is simple to use and anyone who visits the bank qualifies.

### **3.3 Data Collection Methods And Instruments**

The researcher used both primary and secondary data sources which are described below.

#### **3.3.1 Primary Data**

According to Creswell and Clark (2017), primary data sources are devices used to collect data in order to fulfill the unique needs of the current investigation. The primary data sources for this study were structured questionnaires administered to the customers at NMB bank. The responses of the respondents on the questionnaires were collected and analyzed using descriptive statistics. Interviews were also used for data collection.

#### **3.3.2 Secondary Data**

Creswell and Clark (2017), described secondary data sources as already existing data that was gathered for earlier studies which were used to carry out a certain research that is unrelated to the current study. Published books, journals, articles and reports from NMB bank and websites with data on green banking and customer satisfaction were used as secondary sources. In order to find research gaps and suggest areas for more study, secondary data sources were used as a source of literature.

### **3.4 Research Instruments**

#### **3.4.1 Questionnaire**

According to Salkind (2003), a questionnaire is a set of structured, targeted questions that respondents can complete without direct help from the researcher, which is designed to address an individual's views on certain variables. A questionnaire according to Gillham (2008), is a research tool made up of a number of questions used to collect information from people about their knowledge in a research survey. A questionnaire fulfills four primary goals that is to gather relevant information, make data comparable and make data accessible. For the purpose of this study the researcher used a questionnaire as a way of gathering

information from NMB bank clients. For optimal effectiveness, questionnaires were created with both closed ended and open ended questions.

### **3.4.2 Interviews**

According to Zikmund (2003), an interview can be defined as a data collection method where a person asks questions over the phone or in person. In order to understand green banking strategies and trends better within NMB bank, face-to-face interviews were employed in this study. According to Wegner (2003), face-to-face interviews provide the following advantages that is:

5.0 High pace of responsiveness

6.0 Questioning enables exploration

7.0 Data is gathered immediately

8.0 It is possible to notice and record verbal and non-verbal reactions

9.0 Responses are impulsive

The limitation of using interviews are as follows:

- Wegner (2003), claims that face-to-face interviews are expensive since the person conducting the interview has to travel and conduct them, as a result, only a small number of interviews for specialized deeper responses were undertaken in this study.
- Because of interview influence, interviewer bias may be established during data collection Zikmund (2003).

In the IT department, two managers were chosen because they are in charge of implementing green banking strategies, particularly in the data center practices NMB Bank (2013). More staff interviews, particularly with those from the marketing and human resources departments, would have been desirable for the researcher to perform. Due to time constraints this was impossible.

## **3.5 Validity and Reliability Of Data**

### **3.5.1 Validity**



Validity is a term used to describe how credible or believable the research is. Validity can also be defined as a piece of data's fundamental honesty. According to Kumer (2006), validity denotes truth. Data is allegedly valid when it paints a picture of the subject under study. The pre-test respondents' replies were analyzed, and the researcher asked them if the questionnaires were measuring what they were intended to assess. The research objectives should be covered in the questionnaires. Weaknesses and mistakes were found and fixed. By utilizing straight forward, concise questions the researcher also made sure the questionnaires and interview questions were valid. In addition, questionnaires were created by the researcher with the purpose of addressing the research objectives.

### **3.5.2 Reliability**

According to Creswell and Creswell (2018), reliability refers to the extent to which an instrument provides consistent results. By standardizing the questionnaires' design and instructions the researcher was able to ensure consistency in data collection and interpretation process. Through standardization, the same questions might be asked to every respondent in the same order. A pilot test was carried out before the actual questionnaire were distributed this was done in order to ensure that data collected was bias free. The survey's reliability was further increased by piloting process because the researcher had to address gray areas that the pilot respondents who were not included in the final sample had pointed out.

### **3.6 Data Collection Procedure**

Data collection procedure refers to the ways in which the researcher used to collect data from the respondents. The questionnaires were distributed throughout the morning and during lunch hours when there were long lines at NMB bank. The long lines at NMB bank provided the researcher with an opportunity to distribute the questionnaires with ease. The researcher was granted permission by the NMB branch manager in order to carry out the research. When the researcher first met a respondent they went over the purpose of the study and asked whether they would mind filling out the questionnaire. After permission was granted, the researcher handed over the questionnaires and collected them after the clients were done filling them.

### **3.7 Data Analysis and Presentation**

Data analysis is the process of methodically applying consistent strategies to describe and outline as well as assess information. Data analysis involves clarification of tables, graphs

and pie charts utilized to display information. According to Shamoo and Resnik (2006), various analytical techniques offer a mechanism to deduce inductive conclusions from data and separate the phenomenon of interest from statistical fluctuations contained in the information collected. In order to provide answers to the study questions, data analysis includes translating acquired data into intelligible form. The data gathered from the survey was analyzed using Statistical Package for Social Sciences (SPSS). The researcher then conducted a descriptive study, concentrating on calculating means and standard deviations of each green banking strategy. A conclusion will be drawn based on the study's conclusions after an analysis of the information collected from the respondents.

### **3.8 Ethical Considerations**

According to Lancaster (2005), the researcher must take into consideration the morals and values for carrying out a research and the researcher must be careful not to violate these. The researcher made sure that moral principles were honored for instance, by ensuring that anonymity was maintained when answers to questionnaires were being provided by customers. The respondents were also informed by the researcher of their rights throughout the research process, including the ability to refuse to complete the questionnaires for any reason. The researcher did not manipulate the collected data so as to get pre-conceived results.

### **3.9 Chapter Summary**

This chapter examined the investigation's target population, sampling methods and the research design. The approaches for gathering primary and secondary data were highlighted. The validity and reliability of the research were then examined. Presentation and analysis of data are covered in the following chapter.

## CHAPTER FOUR

### DATA PRESENTATION, ANALYSIS AND DESIGN

#### 4.0 Introduction

This chapter was mainly concerned with presenting and analyzing data from the research instruments used, that is questionnaires and interviews as discussed in the previous chapter. Tables, graphs, and pie charts were used to display the data from the questionnaires. A conclusion was given at the end of the chapter.

#### 4.1 Response Rate Analysis

**Table 1: QUESTIONNAIRE RESPONSE RATE**

Questionnaires Distributed	Questionnaires Returned	Response Rate
120	112	93.3 %

A total of 120 questionnaires were distributed but the researcher managed to collect 95. This showed a response rate of 93.3%. According to Baruch and Halton (2008), the average response rate of people participating in an organizational study is 52.7%. Therefore, the response rate is adequate to present, analyze and come up with an excellent conclusion about the research.

#### 4.1.2 Interview Response Rate

Although only 2 interviews were conducted, all of the questions posed to the participants were successfully answered. The intended number of interviews was 10. Even after making more follow ups the individuals did not respond favorably.

#### 4.2 Demographic Data

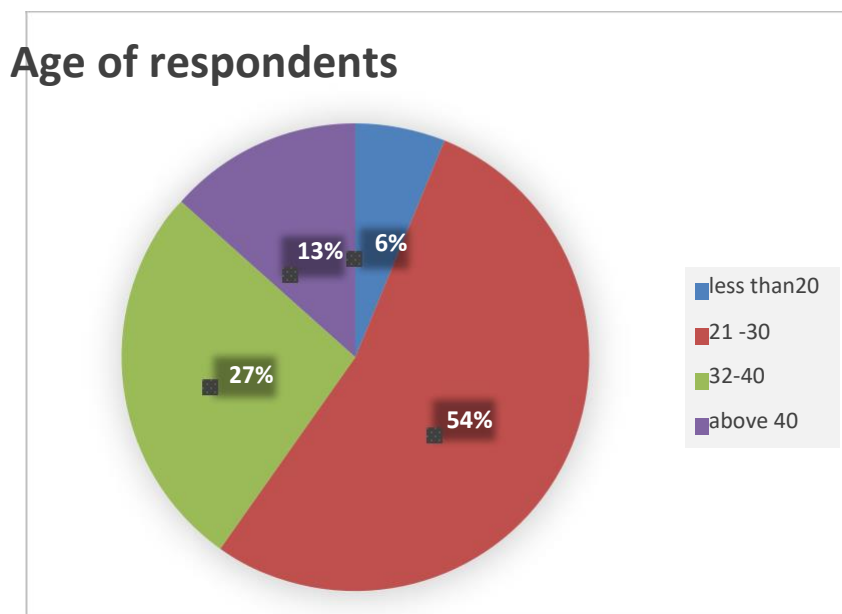
When conducting the research personal information of the clients was gathered which includes gender, age, educational level. The information was presented in the subsection below.

#### 4.2.1 Gender of the respondents

Gender	Frequency	Percentage
Male	60	53.6 %
Female	52	46.4%

Male respondents to the surveys outnumbered female respondents as shown in table above. Most of the males who received surveys were eager to respond, but several women avoided them saying they are busy or behind time.

#### 4.2.2 Age



According to the chart the respondents were more likely to be between the ages of 21-30 and between 32-40. These are the classes that were convenient to attend and they were the most active group. Several respondents were below 20 years and some above 40 years. The majority of these were presumably not very active and challenging to get information from them.

#### Table 4.2.4 Educational Level

Level	Frequency	Percentage
Primary	2	1.8%
Secondary	30	26.8%
Tertiary	70	62.5%
Other	10	8.9%

Table 4.2.4 shows that the highest educational level for the respondents is tertiary education with 62.5%, followed by secondary education with 26.8%, primary and other educational level being the lowest with 1.8% and 8.9% respectively. This shows that most of the respondents received formal education which means they understood the questions on the questionnaires and gave truthful answers by ticking the proper boxes.

**Table 4.2.5 Tenure as bank client**

Tenure	Frequency	Percentage
Less than a year	15	13.4%
2 - 5 years	37	33.0%
6 - 10 years	40	35.7%
Above 10 years	20	17.9%

According to table 4.2.5 shows that 35.7% of the respondents have been clients of the bank for 6-10 years, followed by 33.0% who have been clients of the bank for more than 10years, followed by 17.9% who have been clients for the bank for 2-5 years and 13.4% who have been clients for the bank for less than a year. The study's validity and reliability are increased by the fact that the majority of the respondents (33.3%) have used one or more green banking initiatives at least once. This is because these respondents have been NMB bank clients for at least a year or more. Depending on their experiences as customers, they can express their comments or viewpoints regarding to the green banking strategies.

### **4.3Data Presentation and Analysis**

Table 4.3 below shows the descriptive statistics on internet banking based on the 5-point Likert scale.

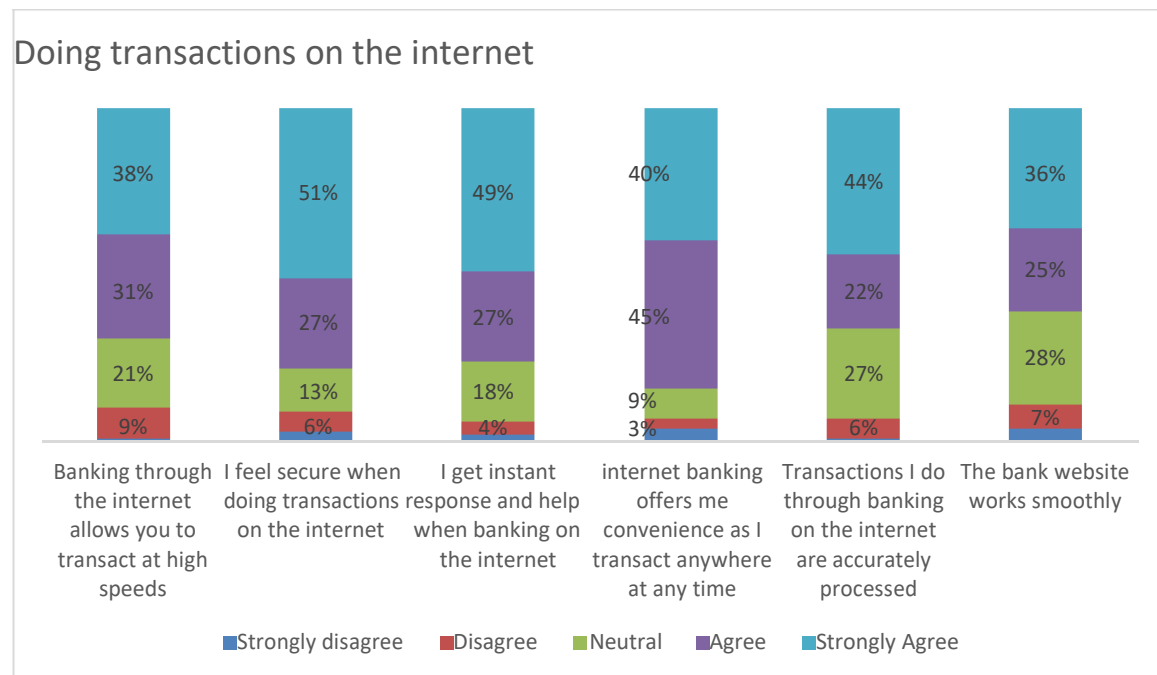
**Table 4.3 Descriptive statistics on internet banking**

**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
ID	112	1	112	56.50	32.476
DOES BANKING THROUGH THE INTERNET ALLOW YOU TO TRANSACT AT HIGH SPEED	112	1	5	3.96	1.017
DO YOU FEEL SECURE WHEN DOING TRANSACTIONS ON THE INTERNET	112	1	5	4.17	1.056
DO YOU GET INSTANT RESPONSE AND HELP WHEN BANKING ON THE INTERNET	112	1	5	4.17	.994
DOES INTERNET BANKING OFFER YOU CONVINIENCE AS YOU TRANSACT ANYWHERE AT ANYTIME	112	1	5	4.12	.993
ARE TRANSACTIONS YOU DO ON THE INTERNET ACCURATELY PROCESSED	112	1	5	4.02	1.022
DOES THE BANK WEBSITE WORK SMOOTHLY	112	1	5	3.80	1.138
Valid N (listwise)	112				

From the responses of the clients it shows that the majority of the respondents feel secure when doing transactions on the internet (4.17), getting instant responses and help (4.17), and being convenient (4.12) as shown by mean values in Table 4.3. However, the majority were disagreeable to the fact that the bank website works smoothly (3.80), and the fact that transactions are accurately processed (4.02) and that transactions allows a person to transact at high speeds (3.96).

### 4.3.1 Responses on Internet Banking



Thirty-eight percent of the bank customers strongly agreed to the fact that banking through the internet allows them to transact at high speeds. 51% indicated that that they feel secure when doing transactions on the internet. 49 % highlighted that they get instant responses when banking on the internet. 45% of the respondents agreed that internet banking offers them convenience as they can do their transactions anywhere at any time. 44% indicated that transactions they do on the internet are accurately processed and only 36% indicated that the bank website works smoothly.

### 4.4 Responses on Mobile Banking

The purpose of the study was to assess how mobile banking affected customer satisfaction. Table 4.4.1 shows the respondents' opinions on making transactions using a bank's mobile app or USSD short code.

**Table 4.4.1 Descriptive Statistics on Mobile Banking****Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
ID	112	1	112	56.50	32.476
DOESMOBILEBANKINGALLOWYOUTOTRANSACTATHIGHSPEED	112	1	5	3.91	.935
DOYOUFEELSECUREWHENDOINGTRANSACTIONSONTHEMOBILEAPP	112	1	5	3.69	.987
ISITEASYTOSOTRANSACTTIONSONTHEMOBILEAPP	112	1	5	4.20	.909
DOESMOBILEBANKINGALLOWYOUTOSAVECOSTS	112	1	5	3.67	1.269
DOESMOBILEBANKINGALLOWYOUTODOTRANSACTTIONSATANYTIME	112	1	5	4.33	.874
ARETRANSACTIONS DONEONTHEMOBILEBANKINGAPPACCURATELYPROCESSED	112	1	5	3.87	1.035
DOESTHEMOBILEAPPWORKSMOOTHLY	112	1	5	4.24	1.050
DOESTHEMOBILEAPPALLOWYOUTOGETINSTANTRESPONSES	112	1	5	3.99	1.151
Valid N (listwise)	112				

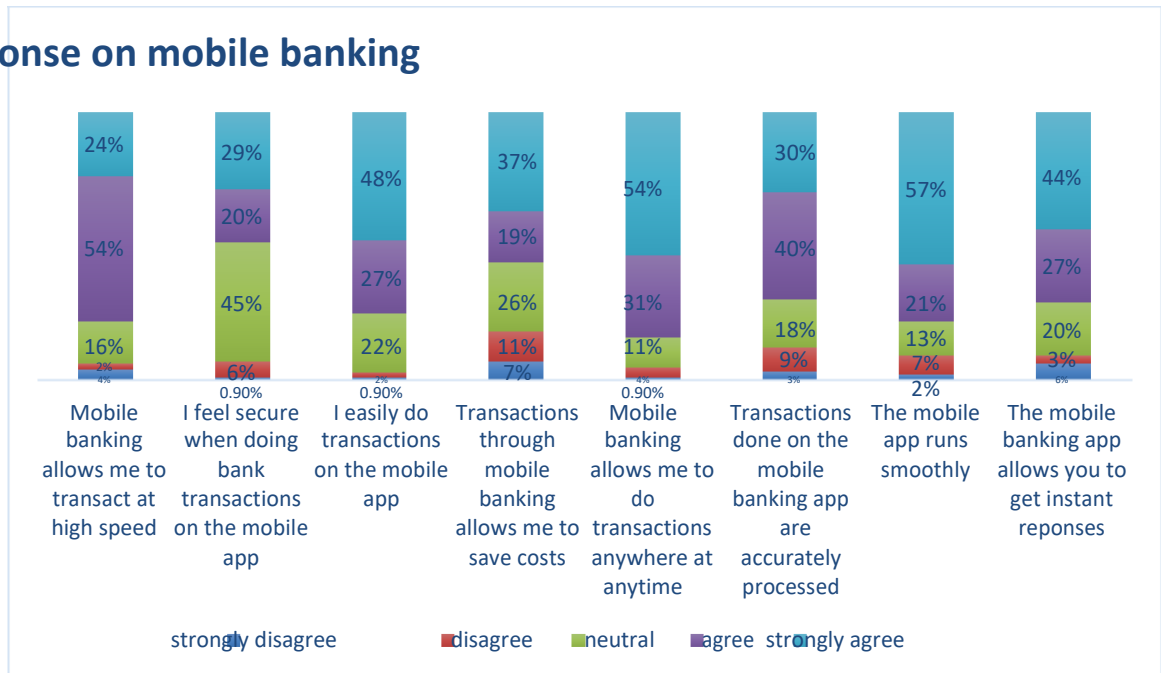
Based on the mean values from the table above overall majority are happy with how the mobile app works (4.27) and they can easily do transactions on the mobile app (4.20). This is because the mean values are close to 5 which according to the Likert scale means strongly agree. Most of the respondents feel secure when doing transactions on the mobile app (3.69), mobile banking allows them to transact at high speed (3.91), transactions through mobile banking allows them to save costs (3.67), transactions done on the mobile banking app are accurately processed (3.87) and the mobile app allows them to get instant



responses (3.99). This is so because the mean values are close to 4 which according to the 5 point Likert scale means agree.

#### 4.4.1 Response on Mobile banking

##### Response on mobile banking



Fifty-four percent of the respondents indicated that mobile banking allows them to transact at high speed. Only 45% of the respondents highlighted that they feel secure when doing bank transactions on the mobile app. 48% of the customers strongly agreed to the fact that they can easily do transactions on the mobile banking app and only 37% indicated that they can save costs through doing transactions on the mobile app. 54% of the respondents highlighted that mobile banking allows them to do transactions anywhere at any time and 30% indicated that transactions done using the mobile banking app are accurately processed. 57% of the customers strongly agreed to the fact that the mobile app works properly and only 44% indicated that the bank mobile app allows the customer to get instant responses.

#### 4.5 Telephone Banking

The responses of the respondents regarding doing transactions through calling the bank are shown in Table 4.5.1

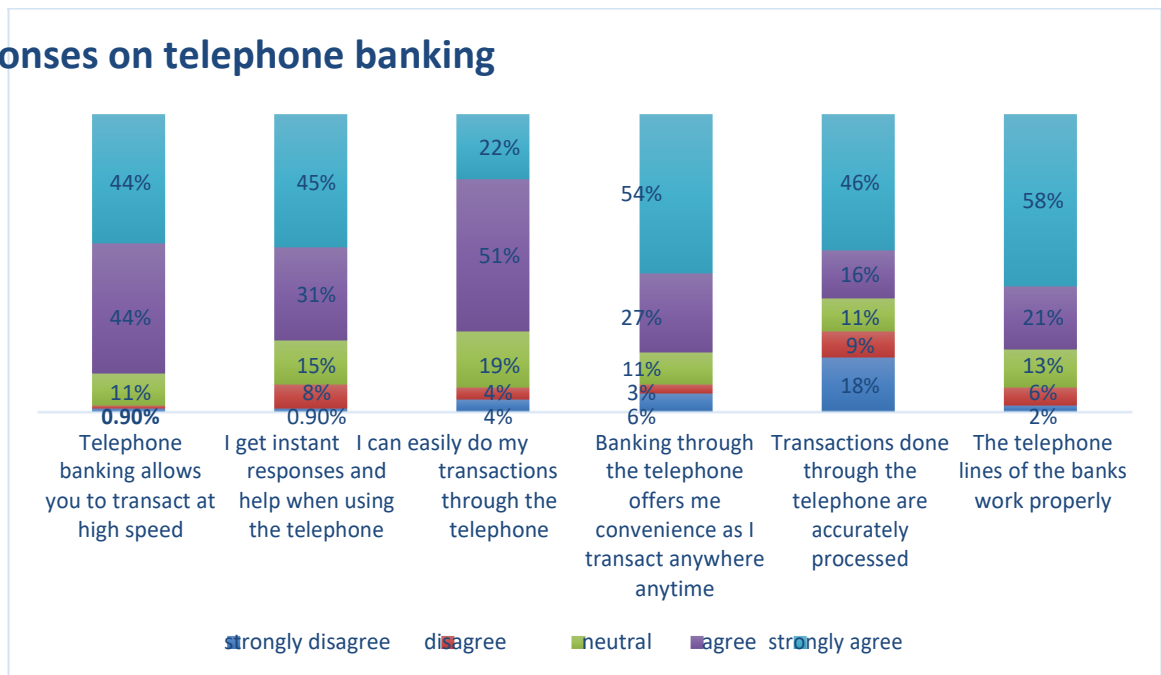
**Table 4.5.1 Descriptive statistics on Telephone Banking****Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
ID	112	1	112	56.50	32.476
DOESTELEPHONEBANKING GALLOWYOUTOTRANSAC TATHIGHSPEED	112	1	5	4.29	.764
DOYOUGETINSTANTRES PONSESANDHELPWHENU SINGTHETELEPHONE	112	1	5	4.11	.999
CANYOUEASILYDOYOUR TRANSACTIONSTHROUG HTHETELEPHONE	112	1	5	3.84	.945
DOESBANKINGTHROUGH THETELEPHONEOFFERY OUCONVENIENCE	112	1	5	4.19	1.135
ARETRANSACTIONS DON EONTHETELEPHONEACC URATELYPROCESSED	112	1	5	3.64	1.559
DOESTHETELEPHONELIN EWORKPROPERLY	112	1	5	4.27	1.031
Valid N (listwise)	112				

From the results on the table a number of clients feel secure when doing transactions using the telephone (4.29), get instant responses and help when using the telephone(4.11), they can do their transactions anywhere at any time (4.19), and telephone lines of the bank work properly (4.27). However, a majority of the respondents agreed to the fact that they can easily do transactions through the telephone(3.84) and transactions done on the telephone are accurately processed.

#### 4.5.1 Responses on Telephone Banking

##### Responses on telephone banking



Only forty-four percent of the respondents indicated that telephone banking allows them to transact at high speed and 45% strongly agreed to the fact that they get instant responses and help when using the telephone. 51% of the respondents can easily do transactions on the telephone and 54% of them can do their transactions anywhere at any time though telephone banking. Only 46% strongly agree to the fact that transactions through telephone banking are accurately processed and 58% of the respondents indicated that the telephones of the banks work properly.

## 4.6 Automated Teller Machine Banking

### 4.6.1 Descriptive Statistics on Automated Teller Machines

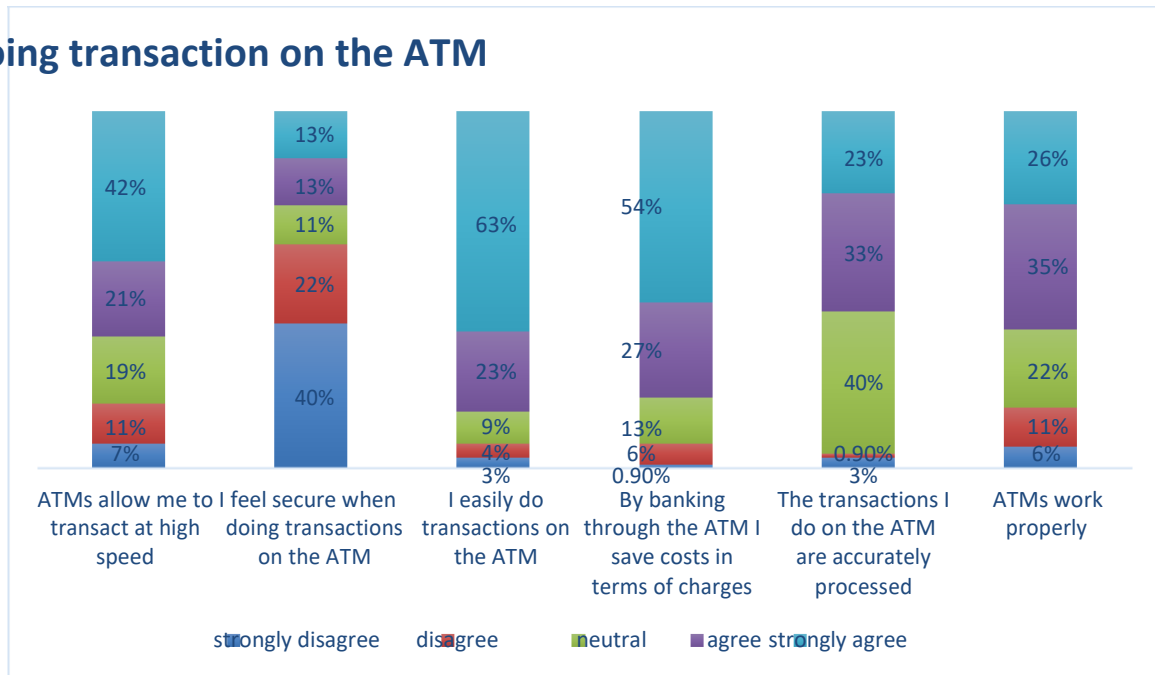
**Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
ID	112	1	112	56.50	32.476
DOATMALLOWYOUTOTRA	112	1	5	3.80	1.286
NSACTATHIGHSPEED					
DOYOUFEELSECUREWHE	112	1	5	2.38	1.459
NDOINGTRANASCTIONSO					
NTHEINTERNET					
DOYOUEASILYDOTRANS	112	1	5	4.41	.926
ACTIONSONTHEATM					
DOYOUHAVECOSTSBYBA	112	1	5	4.26	.966
NKINGTRHOUGHTHEATM					
ARETRANSACTIONSYOU	112	1	5	3.73	.920
DOONTHEATMACCULATE					
LYPROCESSED					
DOATMSWORKSMOOTHLY	112	1	5	3.63	1.162
Valid N (listwise)	112				

As indicated by the table above majority of the respondents can easily do transaction on the ATM (4.41) and they also agree to the fact that ATMs enables them to save costs in terms of charges (4.26). ATMs allow them to transact at high speed (3.80), transactions are accurately processed (3.73) and the ATM work properly (3.63). However, a few respondents feel secure when doing transactions on the ATM (2.38)

#### 4.6.2 Response on ATM Banking

##### doing transaction on the ATM



42% of the respondents indicated that ATMs allow them to transact at high speed and 40% of the respondents indicated that they don't feel secure when doing transactions on the ATM. 63% highlighted that they can easily do transaction on the ATM AND 54% of them indicated that they save costs in terms of charges though banking with the ATM. Only 33% indicated that transaction on the ATM are accurately processed and 35% of them indicated that ATMS work properly.

## **CHAPTER FIVE**

### **SUMMARY, CONCLUSION AND RECOMMENDATIONS**

#### **5.0 Introduction**

The study findings are compiled in this chapter along with a clear assessment of how well the research objectives have been achieved. Additionally, the chapter also makes conclusions on the degree to which research findings supports empirical evidence before formulating suggestions based on the study results. The final section of this chapter makes recommendations for areas of future research.

#### **5.1 Summary**

The research sought to analyze green banking strategies on customer satisfaction. The research objectives were to investigate commercial bank customers' attitudes towards green banking strategies, to determine why some clients avoid using green banking strategies, to discover ways of improving service quality through green banking, to put out a model that bankers can employ to implement green banking strategies. 120 questionnaires were used to collect data from the respondents. The target population was 800 and the sample size was 266. Descriptive statistics were used to analyze the responses of the customers.

#### **5.2 Conclusion**

The concept of green banking still has a long way to go until it gets fully mainstreamed in the banking sector. Going green in the banking sector is relatively an improvement and also an equally worthy concept in the context of the contemporary world. The provision of banking services on the bank's website or other inter-related channel positively influence customer satisfaction to a lesser extent.

### **5.3 Recommendation**

Since internet banking is one of the most cost effective and operational efficient ways for banks to conduct business, they should study their clients and incorporate the important elements affecting customer satisfaction. Examples of key difficulties that need to be addressed include security and the bank website's intermittent availability because they lower the level of client satisfaction that can be expected from internet banking. Customers should be surveyed by banks to learn why they might not be interested in using internet banking and what can be done to change that.

In addition, by staffing a large call centre with agents, banks can make sure that their lines are always open and active. Banks can also invest in cutting edge technologies that simplify the customer's request following verification. In comparison to call center agencies these technologies are more efficient and effective.

Customers should have a greater understanding of telephone banking so that they can use it without hesitation. It seems that telephone banking is only for the most important clients.

Banks need to solve the problem of mobile app or USSD short codes. Banks should create mobile apps that are easy to update and compatible with a variety of browsers. When there are compatibility problems, the mobile app might not always be available. There can be issues with telecoms operators' USSD code issues uncontrollable. Banks can ask to have the USSD short code whitelisted, usually for an additional fee, in order to decrease USSD down times.

To boost consumer happiness, banks should enhance the quality of their mobile banking services. Since mobile apps and USSD codes rely on the telecommunication provider's network quality, banks should collaborate with them to provide high quality services.

Banks must ensure that their ATMs are always operational, even if there isn't any cash inside. Banks must also have ATMs installed in a variety of places, including stores and other retail establishments. This might contribute to greater customer satisfaction.

### **5.4 Recommendations For Further Research**

The research suggest the following as areas of further research:

- 1) Examining different green banking strategies to determine how green banking strategies affect customer satisfaction. There are more green banking strategies besides the four described in this research. It is possible to do additional research to examine the effects of other green banking techniques. It might be beneficial for banks to embrace these other green banking techniques and if they significantly improve customer satisfaction.
- 2) A study can be conducted to determine the actual variables affecting Zimbabwean bank customers' satisfaction with internet, mobile banking, telephone and ATM banking.



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## **APPENDICES**

### **Appendix 1: Questionnaires**

#### **Introductory Letter**

Bindura University of Science Education

Faculty of Commerce

Department of Banking and Finance

P.O. Box 1020

Bindura

Tel +263 271 6372-2, +263 271 7531-2, +263 271 7621-4

20 November 2022

Dear Sir/ Madam

#### **REF: RESEARCH PROJECT ASSISTANCE**

My name is Edith Rutendo Mazongonda, a 4<sup>th</sup> year student at Bindura University of Science Education undertaking Bachelor of Commerce Honours Degree in Banking and Finance. As part of my degree program, I am conducting research on the following topic: “An analysis of green banking strategies on customer satisfaction.” I hereby want authorization to work with your organization on my study. The collected data will be kept private and solely used for academic reasons. Your assistance is much appreciated.

Yours sincerely

Edith Rutendo Mazongonda

Email [edithmazongonda@gmail.com](mailto:edithmazongonda@gmail.com)

Cell number +263 715 192 748

## Appendix 2: Instructions for completion

Please put an [x] on the appropriate response

### Section A

1) Gender

Female		Male	
--------	--	------	--

2) Age Group

less than 20		21-30		32-40		Above 40	
--------------	--	-------	--	-------	--	----------	--

3) Educational level

Primary		Secondary		Tertiary		Other	
---------	--	-----------	--	----------	--	-------	--

4) How long have you been a client of the bank?

Less than 1 year		2-5years		6-10years		Above10years	
------------------	--	----------	--	-----------	--	--------------	--

### Section B

How much do you agree on the presence of the following practices in your organization?

Respond by putting an x in the appropriate box.

**Key: SD = Strongly Disagree, D = Disagree, N = Neutral, A= Agree, SA = Strongly Agree**

#### B1) Doing transactions using the internet

	1	2	3	4	5
	SD	D	N	A	SA
B.1.1) Banking through the internet allows me to transact at high speeds					
B.1.2 I feel secure when doing transactions on the internet					
B.1.3) I get instant response and help when banking on the internet					
B.1.4) Internet banking offers me convenience as I transact anywhere at any time					
B.1.5) Transactions I do through banking on the internet are accurately processed					

B.1.6) The bank website works smoothly.					
---	--	--	--	--	--

## B2. Mobile Banking

	1	2	3	4	5
	SD	D	N	A	SA
B.2.1) Mobile banking allows me to transact at high speeds					
B.2.2) I feel secure when doing bank transactions on the mobile app					
B.2.3.) I easily do transactions on the mobile app					
B.2.4) Transaction through mobile banking allows me to save costs					
B.2.5) mobile banking allows me to do transactions anywhere at any time					
B.2.6) Transactions done on the mobile banking app are accurately processed					
B.2.7) The mobile app runs smoothly					
B.2.8) The mobile banking app allows you to get instant responses					

## B.3 Telephone Banking

	1	2	3	4	5
	SA	D	N	A	SA
B.3.1) Telephone banking allows me to transact at high speeds					
B.3.2) I get instant responses and help when using the telephone					
B.3.3) I can easily do my transactions through the telephone					
B.3.4) Banking through the telephone offers me convenience as I transact anywhere anytime					
B.3.5) Transactions done through the telephone are accurately processed					
B.3.6) The telephone lines of the banks work properly					

## B.4 Automated Teller Machines

	1	2	3	4	5
	SD	D	N	A	SA
B.4.1) ATMs allows me to transact at high speeds					
B.4.2) I feel secure when doing transactions on the ATM					
B.4.3.) I easily do transactions on the ATM					
B.4.4) By banking through the ATM I save costs in terms of charges					
B.4.5) The transactions I do on the ATM are accurately processed					
B.4.6) ATMs work smoothly					

## Appendix 3

### Research interview guide for NMB Bank IT managers

1) What challenges do people face in using green banking initiatives?

.....  
 .....  
 .....  
 .....

2) What do you think are the expectations of people when using the following platforms?

i) Internet banking .....

.....  
 .....

ii) Mobile banking .....

.....  
 .....

iii) ATM banking .....

.....  
 .....

iv) Telephone

Banking

.....

.....

.....

3) How do you think NMB Bank can improve service quality through green banking strategies? .....

.....

.....

4) Any comments? .....

.....

.....

.....