

THE INFLUENCE OF CUSTOMER CENTRIC STRATEGIC APPROACH FOR COMPETITIVE ADVANTAGE ON CUSTOMER SATISFACTION IN CFC STANBIC BANK KENYA LIMITED

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Abstract

Businesses are losing money through missed business opportunities because they are unable to quickly and effectively profile customer and prospect data quality issues. This study aimed at finding out the influence of enterprise technology on customer satisfaction at CFC Stanbic bank in Kenya. The study employed a descriptive study design and a target population of 100 staff members of the five branches of this bank in Nairobi Kenya. Data was processed and analyzed using SPSS 21. Descriptive statistics such as frequency counts, and percentages and inferential statistics such as Correlation analysis presented in tables were used to show the relationship between the different variables. The researcher found enterprise technology to be an important predictor of customer satisfaction. It was concluded that the enterprise technology was considerably important to the bank in tracking the performance of all its products and services and to monitor the traffic of knowledge in its set up. It was recommended that the bank's needs to regularly train employees on technology application to customers as most of the time technology was outpacing the capability of staff to handle it and this could cause delays in the system and inconvenience the customers.

Keywords: centric strategy, customer satisfaction, competitive advantage, strategy and Banking

INTRODUCTION

Customers are one of the most important assets not only for enterprises, but also for entities such as banks in the field of financial services. In the current years in specific the banks have refocused their business models from a narrow range of products and services to customers and their needs. More than half a century ago Drucker (1954) wrote in his book, *The Practice of Management*, that “it is the customer who determines what a business is, what it produces, and whether it will prosper.” His thoughts were encouraged by Levitt (1960) who suggested that firms should not focus on selling products but rather on fulfilling customer needs. This position has also been emphasized by many modern scholars like Tseng and Piller (2003), that banks should adjust their products and services to their customer needs, not their customers to their products and services, Caselli (2005) expressed a similar opinion, having stressed that banks have focused on the quality of the services provided rather than on customer needs. “Globally, 75 percent of commercial businesses believe them Customer Centricity: Beyond the Theory Customer-centricity entails a company understanding individual customer needs and improving the customer experience thereby creating sustainable and profitable customer relationships impermeable by competitors. are losing money through missed business opportunities because they are unable to quickly and effectively profile customer and prospect data to data quality issues,” according to a survey from QAS, a division of Experian Marketing Services Business. According to a According to a 2003 Gartner Group Report, “By 2007, fewer than 20 percent of marketing organizations among Global 1000 enterprises will have evolved enough to successfully leverage customer centric, value-added processes and capabilities.” The same report said that “by 2007, marketers that devote at least 50 percent of their time to advanced, customer-centric marketing processes and capabilities will achieve marketing ROI that is at least 30 percent greater than that of their peers, who lack such emphasis” (Marcus and Collins 2003, p. 1). Important to understand how a firm can successfully transform itself and thus reap the potential payoffs. There are five trends reinforcing the need for firms to make this transformation (a) intensifying pressures to improve marketing productivity, (b) increasing market diversity, (c) intensifying competition, (d) demanding and well-informed customers and consumers, and (e) accelerating advances in technology (Sheth, Sisodia, and Sharma 2000). In such an environment, firms are realizing that customer centricity provides the best means to develop close and profitable relationships with their customers; an advantage that is hard for rivals to understand, copy, or displace (Day, 2000). In a more recent report by Forbes (2014) reported Gartner’s findings that worldwide CRM market experienced 12% growth in 2012, three times the average of all enterprise software categories. Gartner cites demand they are seeing from their enterprise clients for CRM systems that can help acquire customers, analyze and act

on customer behaviors, and increase all-channel management performance. The high growth witnessed in CRM worldwide undoubtedly demonstrates that the customer is the central focus in modern business models. Yu, (2001) notes that one of the most achievements of CRM implementation is an increase in customer centricity. A senior executive in best buy said “If we understand our customers better than our competitors do, and if we can inspire our employees to have richer interactions with customers, then we can more effectively compete,” Customer relationship management (CRM) is a business strategy that aims to understand, anticipate and manage the needs of an organization’s and potential customers. It is a journey of strategic, process, organization and technical change whereby a company seeks to better manage its own enterprise around customer behaviors. It entails acquiring and deploying knowledge about one’s customers and using this information across the various touch points to balance revenue profits with maximum customer satisfaction.

Customer satisfaction is a measure of how products and services supplied by a company meet or surpass customer expectation. Customer satisfaction is defined as extent to which a product’s perceived performance matches a buyer’s expectations and it depends on the product’s perceived performance relative to a customer’s expectations (Zeithaml & Bitner, 2001). Attracting customers and nurturing their loyalty has become a huge issue for business of all kind. Increasing competitive pressures to maintain profitability while delivering superior value, makes every customer transaction increasingly precious to an organization. Terms such as market-oriented, customer-focused, market-driven and customer-centric have become synonymous with proactive business strategy in firms worldwide (Deshpande, 1999). The rapid growth of the internet and its associated technologies has greatly increased the opportunities for marketing and has transformed the way relationship between companies and their customers are managed (Bauer et al, 2002).

According to Ndungu (2013) Information Technology has emerged to be a strategic resource for attaining efficiency, controls, productivity and profitability and this has caused banks to utilize technology to meet the ever increasing customer expectations. The need to improve customer satisfaction forces financial institutions to introduce a unique technology platform that integrates information flows from other existing channels.

Commercial banks in Kenya

The commercial banks in Kenya are licensed and regulated by the provisions of the Banking Act and the Regulations and Prudential Guidelines issued there under. Commercial banks being are the leading players in the Kenyan banking system; closer attention is paid to them by the Central Bank of Kenya (CBK) while conducting surveillance to ensure that they comply with the

laws and regulations. CBK (2008) distinguishes that competition in the banking sector in Kenya has recently intensified as Pan-African banking groups from South and West Africa target Kenya as their East and Central African regional hub. Diversification into other financial services such as insurance, securities and financial advisory services has currently been witnessed as more customers increasingly seek 'one-stop financial supermarkets' Thuo et al.,(2009). Kenya currently has 46 licensed commercial banks and one mortgage finance company. Of these 46 institutions, 31 are locally owned and 15 are foreign owned. Citibank, Habib Bank CFC Stanbic Bank and Barclays Bank are among the foreign-owned financial institutions in Kenya. The government of Kenya has a substantial stake in three of Kenya's commercial banks. The remaining local commercial banks are largely family owned. Commercial banks in Kenya accept deposits from individuals and turn a profit by using the deposits to offer loans to businesses with a high interest rate. Kenya is hailed as having the most resilient financial system of its neighbors and a mature private sector that welcomes foreign investors. Kenya's commercial banks play a crucial role in ensuring Kenya's economic progress. In 1986, Kenya's financial sector experienced a crisis that resulted in 37 failed banks. Loans in default were at the center of the financial crisis. To protect Kenya's commercial banks from undergoing a similar crisis, the Parliament passed a series of regulations to govern the banking industry, and the Central Bank of Kenya strengthened its regulatory role. The Banking Act was amended in 1999, and installed a capital requirement (a minimum amount of liquidity available at all times) at commercial banks. Risk assessment and credit rating agencies were also created in Kenya to govern the distribution of loans.

CFC Stanbic Bank Kenya Limited

CFC Stanbic Bank, which is part of the Standard Bank Group, is now the fourth largest bank in Kenya measured by total assets. The Standard Bank Group, which has its head office in South Africa, is Africa's largest bank by market capitalization and assets. At the end of 2007, the Standard Bank Group had total assets of over R 1,191 billion (approximately USD175.0 billion) and employed over 40,000 people worldwide. The Bank's market capitalization as at 3rd April 2008 was R145 billion (approximately USD18.6 billion). CFC Stanbic Bank was formed in June 2008 out of a deal that brought together Stanbic Bank Kenya Ltd and CFC Bank Ltd, which includes CFC Bank, CFC Life, CFC Financial Services, Heritage Insurance and Heritage Insurance Tanzania. CFC Stanbic Bank is a corporate and retail bank licensed by the Central Bank of Kenya to provide banking services in the Kenyan economy.

At the core of CFC Stanbic Bank's values is a commitment to offer relevant and first class financial services within both the corporate and retail banking segments. CFC Stanbic Bank has

over the years built a formidable reputation in the corporate and investment banking space and has structured some of the East Africa Region's largest and most important financial transactions. Leveraging its regional, continental and global network, CFC Stanbic Bank is the premier service provider of international corporate and investment banking services and takes pride in providing innovative financial solutions for Kenya's growing retail banking population. CFC Stanbic Bank is listed on the Nairobi Stock Exchange (NSE) and currently has a market capitalization of Sh11.7 billion (USD 129 Million) at November 28th 2011.

Today's business world continues to change and has become more volatile in nature. Weinstein and Johnson (2003) recommend that at least 70% of an organization's strategic effort should be focused on customer retention, by building and maintaining strong relationships with customers through provision of goods and services that meet their expectations. Past and current customer behavior is the best predictor of future customer behavior. The longer customers are retained by a business, the more profitable it becomes as a result of predictable customer purchasing behavior, decreased business operation costs, customer referrals, willingness of customers to pay price premiums, and reduced customer acquisition costs for the organization. This can only be attained if customers are satisfied meaning that their expectations have been met. Competitive advantage today is all about delivering the ultimate customer experience.

Statement of the Problem

A survey by the CFC Stanbic bank (2013) on customer satisfaction revealed that many customers preferred continued service with the Bank as opposed to switch to other commercial banks. The found services offered by the Bank to be responsive to their financial services needs hence did not find reason to change banks. However, a few areas of improvement were noted if the Bank is to delight its customers. The bank needed to keep its innovations and service delivery in line with customer needs and expectations. The banking environment as a whole is changing. Customers are now in search of reliable, convenient and affordable banking services customized to their unique needs. In order to satisfy these needs, it was apparent that the Bank develops different strategies geared towards satisfying customers.

Several studies have been done on the concept of customer concentric strategies and customer satisfaction. Kumbhar (2011) studied factors affecting the customer satisfaction in e-banking: some evidences form Indian Banks. Sankaran (2010) examined online shopping' customer satisfaction and loyalty in Norway. Locally, Maina (2013) examined queuing management practices and customer satisfaction among mobile phone customer care centers in Nairobi while Otando (2007) did an evaluation of the use of the marketing mix variables as

means of enhancing service quality and customer satisfaction: a case study of the University of Nairobi library. To date, there are limited studies that have been conducted to establish the influence of customer centric strategies on customer satisfaction at CFC Stanbic Bank. This study sought to fill this research gap by investigating the influence of customer centric strategies on customer satisfaction among commercial banks in Kenya using a case study of CFC Stanbic Bank Kenya Limited.

Research Objective & Research Question

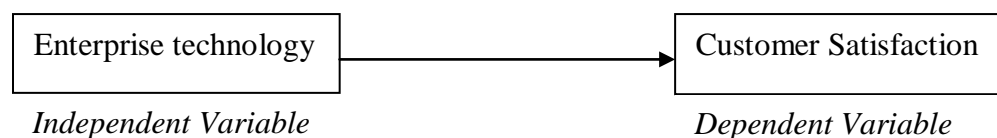
To establish the influence of enterprise technology application on customer satisfaction at CFC Stanbic Bank Kenya Limited

How does Enterprise technology application influence customer satisfaction at CFC Stanbic Bank Kenya Limited?

Conceptual Framework

The study conceptualized a framework consisting of an independent variable and a dependent variable. Enterprise technology was the independent variable while customer satisfaction was the dependent variable. The study conceptualized that enterprise technology influences customer satisfaction. The framework is as in the figure below;

Figure 1: Conceptual framework



LITERATURE REVIEW

Theoretical Review

This study was anchored on two theories namely Diffusion of innovation theory and Hertzberg Motivation Theory.

Diffusion of Innovation (DOI) Theory

DOI theory is defined as the process by which an innovation is communicated through certain channels over time among the members of a social system (Rogers, 1995). An innovation is defined as any idea, practice, or object that is perceived as being new by an individual or other unit of adoption. Diffusion is achieved through user adoption, which is the acceptance into use

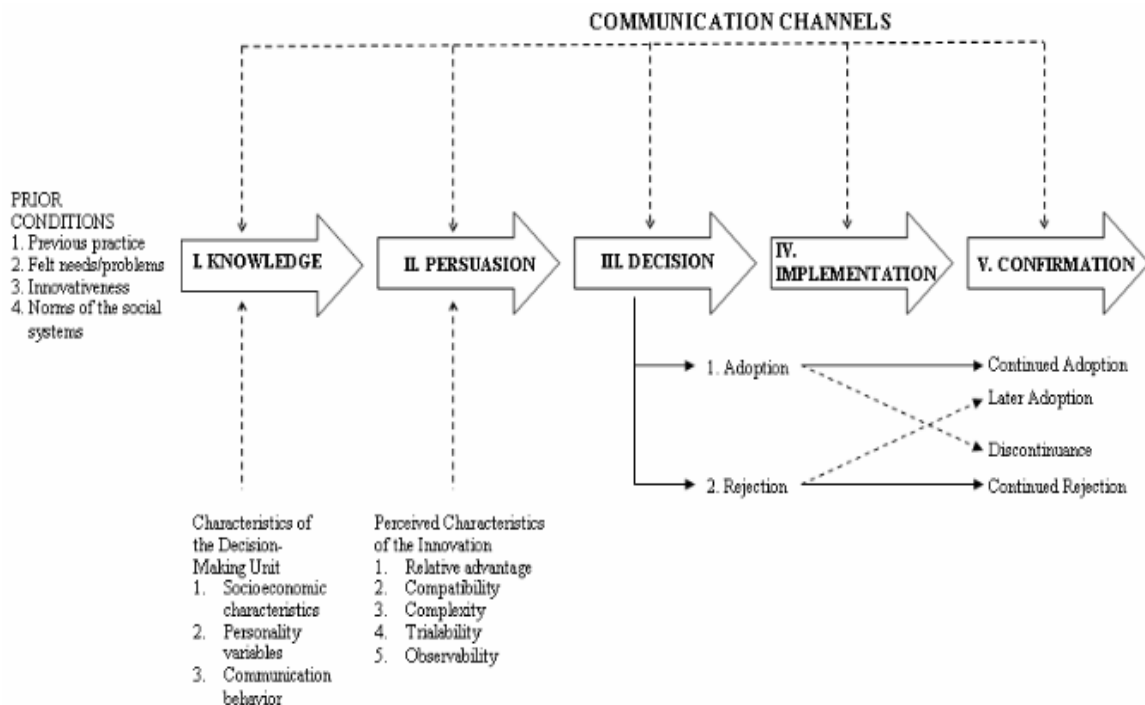
and the continued use of an idea. The stages include knowledge, decision leading to the actual adoption decision on implementation and confirmation.

Rogers' Diffusion of Innovation (DOI) theory examines a wide variety of innovations in different contexts and provides a rich foundation for studies on adoption of IT. It has served well as the underlying theoretical framework for most research on the DOI (Tan et al., 2003). Thus, by viewing the adoption of CRM as an innovation, a research model could be constructed to explain the intention to adopt CRM. Since CRM is a new and emerging technology, it can be recognized as a type of technology innovation in organizations (Swanson and Ramiller, 1997). Factors that affect the DOI include innovation, social systems, communication channels and interaction over time (Rogers, 1995).

The innovation-Decision process

Rogers (2003) described the innovation-decision process as “an information-seeking and information-processing activity, where an individual is motivated to reduce uncertainty about the advantages and disadvantages of an innovation” (p.172). For Rogers (2003), the innovation-decision process involves five steps: (1) knowledge, (2) persuasion, (3) decision, (4) implementation, and (5) confirmation. These stages typically follow each other in a time-ordered manner.

Figure 2: A model of five stages in the Innovation-Decision Process.



Source: Rogers (2003)

The Knowledge Stage

The innovation-decision process starts with the knowledge stage where an individual learns about the existence of innovation and seeks information about the innovation. “What?” “How?” and “why?” constitute the critical questions in the knowledge stage. During this phase, the individual attempts to determine “what the innovation is and how and why it works” (Rogers, 2003, p. 21). According to Rogers, the question forms three types of knowledge: (1) awareness-knowledge, (2) how-to-knowledge, and (3) principles-knowledge.

Awareness-knowledge represents the knowledge of the innovation’s existence. This type of knowledge can motivate the individual to learn more about the innovation and, eventually, to adopt it. Also, it may encourage an individual to learn about other type of knowledge: How-to-knowledge which is contains information about how to use an innovation correctly. Thus, technology is not used at an expected level, since they need help in how to use the technology effectively in teaching (Spotts, 1999). Rogers saw this knowledge as an essential variable in the innovation-decision process. To increase the adoption chance of an innovation, an individual should have a sufficient level of how-to-knowledge prior to the trial of this innovation. Thus, this knowledge becomes more critical for relatively complex innovations.

The Persuasion Stage

The persuasion step occurs when the individual has a negative or positive attitude toward the innovation, but “the formation of a favorable or unfavorable attitude toward an innovation does not always lead directly or indirectly to an adoption or rejection” (Rogers, 2003, p. 176). The individual shapes his or her attitude after he or she knows about the innovation, so the persuasion stage follows the knowledge stage in the innovation-decision process. Furthermore, Rogers states that while the knowledge stage is more cognitive- (or knowing-) centered, the persuasion stage is more affective-(or feeling-) centered. Thus, the individual is involved more sensitively with the innovation at the persuasion stage.

The degree of uncertainty about the innovation’s functioning and the social reinforcement from others (colleagues, peers, etc.) affect the individual’s opinions and beliefs about the innovation. Close peers’ subjective evaluations of the innovation that reduce uncertainty about the innovation outcomes are usually more credible to the individual: “While information about a new innovation is usually available from outside experts and scientific evaluations, teachers usually seek it from trusted friends and colleagues whose subjective opinions of a new innovation are most convincing” (Sherry, 1997, p. 70). Individuals continue to search for innovation evaluation information and messages through the decision stage.

Rogers (2003) stated that “compatibility is the degree to which an innovation is perceived as consistent with the existing values, past experiences, and needs of potential adopters” (p. 15). A lack of compatibility in IT with individual needs may negatively affect the individual’s IT use (McKenzie, 2001; Sherry, 1997). Rogers (2003) defined complexity as “the degree to which an innovation is perceived as relatively difficult to understand and use” (p. 15). As Rogers stated, opposite to the other attributes, complexity is negatively correlated with the rate of adoption. Thus, excessive complexity of an innovation is an important obstacle in its adoption.

The Decision Stage

At the decision stage in the innovation-decision process, the individual chooses to adopt or reject the innovation. While adoption refers to “full use of an innovation as the best course of action available,” rejection means “not to adopt an innovation” (Rogers, 2003, p. 177). If an innovation has a partial trial basis, it is usually adopted more quickly, since most individuals first want to try the innovation in their own situation and then come to an adoption decision.

The vicarious trial can speed up the innovation-decision process. However, rejection is possible in every stage of the innovation-decision process. Rogers expressed two types of rejection: active rejection and passive rejection. In an active rejection situation, an individual tries an innovation and thinks about adopting it, but later he or she decides not to adopt it. A discontinuance decision, which is to reject an innovation after adopting it earlier, may be considered as an active type of rejection. In a passive rejection (or non-adoption) position, the individual does not think about adopting the innovation at all. Rogers stated that these two types of rejection have not been distinguished and studied enough in past diffusion research. In some cases, the order of the knowledge-persuasion-decision stages can be knowledge-decision-persuasion. Especially in collectivistic cultures such as those in Eastern countries, this order takes place and group influence on adoption of an innovation can transform the personal innovation decision into a collective innovation decision (Rogers, 2003). In any case, however, the implementation stage follows the decision stage. Rogers (2003) defined the rate of adoption as “the relative speed with which an innovation is adopted by members of a social system” (p. 221). For instance, the number of individuals who adopted the innovation for a period of time can be measured as the rate of adoption of the innovation. The perceived attributes of an innovation are significant predictors of the rate of adoption. Rogers (2003) defined the rate of adoption as “the relative speed with which an innovation is adopted by members of a social system” (p. 221). For instance, the number of individuals who adopted the innovation for a period of time can be measured as the rate of adoption of the innovation. The perceived attributes of an innovation are significant predictors of the rate of adoption.

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Motivational Theory

The three aspects of action that motivation can affect are direction (choice), intensity (effort), and duration (persistence). Motivation is repeatedly described as being “intrinsic” or “extrinsic” in nature (Sansone, & Harackiewicz, 2000). Over three decades of research has shown that the quality of experience and performance can be very different when one is behaving for intrinsic versus extrinsic reasons (Ryan, & Deci, 2000). Intrinsic motivation is defined as the undertaking of an activity for its inherent satisfaction rather than for some separable consequence. When intrinsically motivated, a person is moved to act for the fun or challenge entailed rather than because of external pushes, pressures or rewards (Ryan, & Deci, 2000).

The concept of intrinsic motivation has roots in people’s psychological needs to feel competent (White, 1959), experience psychological growth (Alderfer, 1969), and self-actualization (Maslow, 1954) and intrinsically motivating tasks (Bateman, & Crant, 1999). Herzberg (1966) described tasks as intrinsically motivating when they are characterized by key “motivators” such as responsibility, challenge, achievement, and variety. Later, Hackman, & Oldham, (1980) extended Herzberg’s work by developing a model suggesting the specific work characteristics and psychological processes that increase employee satisfaction and the motivation to excel. These theories center on the issue of the organization’s effect on an individual employee’s ‘cognitive growth’, (Locke, & Latham, 2004). For instance, an organization which provides or creates a favorable working environment for employees through the provision of task characteristics such as tasks variety, task significance, and autonomy necessary to do their work, and the accompanying psychological processes, can increase employee satisfaction and motivation to excel in their work. This is because the resulting work environment affects individual employees’ cognitive growth, and thus can be a source of empowerment. This therefore highlights the significance of empowerment.

Empirical Review

This section will review what other previous writers have contributed to the area under study as per the study objectives.

Enterprise Technology Integration

IT-Enabled Resource Operation Capability (IT-ROC)

O'Brien and Maracas (2009) claimed that IT has become an important aspect of everyday business. It is potentially a key element in enhancing customer satisfaction Penrose (1959) submitted that the firm could be viewed as a bundle of physical, labor, and intangible resources for operation and growth. From the perspective of resource lifecycle process, innovation activity is recombination between currently used resources and new or unused resources (Penrose 1959).

To increase the efficiency of resource deployment in operation, innovative combination of resources is often targeted to derive resource synergy from multiple resources (Nevo and Wade 2010). To derive resource synergy from complimentary resources requires a firm to develop efficient coordination mechanisms in its operation with multiple resources (Bharadwaj et al. 2007). This leads to a firm's ability of using IT to increase the efficiency of resource coordination in internal operation. IT-ROC can facilitate resource synergy arising from resource recombination through three mechanisms. First it helps to identify potential complementarity of resources in resource recombination. A firm can use IT for the purposes of automating, informing, and transforming internal operation based on various resources (Dedrick et al. 2003).

The ability of using IT such as ERP systems is likely to reveal information about the complementarity across different types of resources in operation through better observing resource deployment, learning more about associated synchronization, and revising managers' understanding of complementarity (Nevo and Wade 2010). Second, IT-ROC helps to realize potential complementarity of resources in resource recombination. A key role of IT is to serve as a coordination mechanism for a firm's operation in manufacturing and sales (Bharadwaj *et al.*, 2007). The ability of using IT such as ERP systems can also facilitate managers to deploy and realize potential complementarity in a coordinative and just-in-time manner (Rai *et al.*, 2006). Finally, IT-ROC helps to increase the agility of resource combination for new recombination. IT infrastructure and platform provide real option value to a firm for applying new resources whenever they are available (Fichman, 2004). The ability of using IT can create digital option and increase operational agility, which supports competitive actions such as innovation activity (Sambamurthy *et al.*, 2003).

To build an integrated view of the customer, all the value-generating processes need to be integrated and streamlined, which lead to issues of technology integration (Chen & Popovich, 2003). Potential IT benefits appear in employee's developing a shared vision for customers of the organization and in better communication among people, which in turn improves mutual understanding. In addition, through the integrated decision-making process, better consensus may be created for subsequent actions. (Clement, 1994)

Integration technology allows organizations to develop better relationship with customers by providing a wider view of the customer behavior (Thompson et al., 2006). Thus, organizations are required to integrate IT to improve the capabilities of understanding customer behavior, develop predictive models, build effective communications with customers and respond to those customers with real time and accurate information (Chen & Popovich, 2003).

Customer Satisfaction

A number of researches have shown that service performance has a direct impact on customer satisfaction, particularly in the high-involvement situation (Churchill & Surprenant, 1982; Patterson, 1993). Sometimes also much satisfaction (or dissatisfaction) is with the service encounter, as services are partly defined by the encounter, so that the service provider influences satisfaction. Salespeople are some of the key front line employees, so understanding the performance of salespeople is important in understanding customer satisfaction. Salespeople's interaction with their customers plays a key role in organizational success or failure (Schultz and Good, 2000), and customer satisfaction is a critical performance indicator (Adsit et al., 1996). Piercy (1992), states that many organizations have increasingly recognized the need to view service personnel as customers, and to focus on both internal and external customer satisfaction. Thus, the front-line service employees would be viewed as internal customers in order to enhance efficient customer contact. The attitude of the employee is a crucial factor in the performance of the customer-oriented company, not only in offering the basic product but also in offering all extra services (Vranesevic et al., 2002). Keillor et al. (1997) found positive attitudes among salespeople toward using technology, which were measured and compared with level of experience and sales productivity. Both less and more experienced salespeople agreed that using computers as a part of their jobs made them more competitive and productive, and they perceived that computers are a viable means of interacting with customers.

In a highly competitive environment, the ability to retain satisfied customers represents a tremendous competitive advantage for any sales organization. Sales effort which emphasizes relationship building is more likely to generate satisfied customers (Kelley, 1992). He further

found that technology, if it helps employees interact more effectively with their customers, can have an impact on customer relationships and external customer satisfaction. Customer satisfaction, customer loyalty and customer retention are important intermediate goals for financial service providers on their way to superior economic success in the liberalized markets. As market growth slows or as the markets become more competitive, companies will more likely attempt to maintain their market share by focusing on retaining existing customers, rather than attempting to attract new customers. Speed and Smith (1992) advocate the use of segmentation as a way to improve customer satisfaction, customer loyalty and customer retention.

RESEARCH METHODOLOGY

The research methodology provides a detailed discussion of the research design, location of the study, population, and data collection procedure and data analysis. Kothari (2004) defines research design as the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure. This study adopted a descriptive research design. According to Cooper & Schindler (2003), a descriptive study is concerned with finding out the what, where and how of a phenomenon. The target population for this study was 5 selected CFC Stanbic bank branches in Nairobi and targeted the top and junior staff members of the bank. The sample frame consisted of the staff from the 5 branches based in Nairobi.

Sample and Sampling Techniques

Sampling involves any procedure that draws conclusions based on measurements of a portion of the entire population (Ethridge, 2004). According to Connaway & Powell (2010) a sample is usually drawn because it is less costly and less time consuming to survey than the population, or it may be impossible to survey the entire population. Megenda & Mugenda (2003) indicate that a sample of 10-30% of the target population is considered adequate provided it is scientifically determined.

The researcher targeted 100 staff members both in the management level and junior staff at various CFC Stanbic Bank branches. Therefore the sampling frame were 20 staff from Waiyaki Way branch, 20 from Chiromo branch, 20 from International Life House branch, 20 from Upper Hill branch and 20 from Kenyatta Avenue branch. A simple random sampling technique was employed as it gives every element in the population an equal chance to be surveyed.

Table 1: Sample procedure

BRANCHES	Sampling Frame	Sample Size	Percentage
Waiyaki Way	100	20	20%
Chiromo	100	20	20%
Kenyatta Avenue	100	20	20%
International Life House	100	20	20%
Upper Hill branch	100	20	20%
Total Population	500	100	100%

Data Analysis and Presentation

The data collected was cleaned, coded and systematically organized. Statistical package for social sciences (SPSS) version 20 for windows was used to calculate descriptive statistics such as frequency counts, and percentages and inferential statistics such as Correlation analysis was also be used to show the relationship between the different variables. The findings was presented using tables and charts, percentages, tabulations, frequencies, means and other measures of central tendency.

ANALYSIS & FINDINGS

Table 2: Response Rate

No. of questionnaires Returned	Target No. of respondents	Response Rate (%)
91	100	91

The high questionnaire response rate (91%) shown in Table 2 resulted from the method of administration of the instrument, which in this case the researcher administered. This method also ensured that the respondents' queries concerning clarity were addressed at the point of data collection; however, caution was exercised so as not to introduce bias in the process. 9 out of the 100 questionnaires were found to be unusable for the study; hence, their results were not included in the findings.

Enterprise technology application & Customer satisfaction

The first objective of the study was to establish the influence of enterprise technology application on customer satisfaction in the bank. This objective was realized by asking the respondents to respond to statements describing enterprise technology in their bank. The status of enterprise technology was measured in terms of the staff competence, innovativeness and control of information.

This variable 'status of enterprise technology' was rated on a 5 point Likert scale ranging from; 5 = strongly agree to 1 = strongly disagree. The results on this are summarized in Table 3.

Table 3: Enterprise technology application and customer satisfaction

Statement	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
	f (%)	f (%)	f (%)	f (%)	f (%)
All the employees of our bank are knowledgeable in ICT	28(32.1)	30(32.5)	22(23.9)	18(20)	11(10)
Our bank has fully automated its systems using ERP	17(19.4)	41(45.2)	20(21.7)	11(12)	5(5)
Our bank has instituted a well-organized information hierarchy based on ICT	23(25.8)	38(41.8)	24(26.5)	4(4)	2(2)
The bank encourages information sharing based on relevance	16(17.9)	46(50.8)	19(20.9)	4(4)	6(6.34)
All safety checks have been placed within the bank's information systems to limit access to only authorized persons	18(19.8)	46(51)	24(26.9)	2(2.2)	1 (1)
The bank uses Enterprise Technology for the development of new products /services	5(5.1)	61(66.8)	21(23.1)	2(2.2)	2(2.2)
Use of Enterprise technology enables the bank to improve its products	63(69.2)	26(28.6)	1(1.2)	1(1.2)	0
Use of Enterprise Technology enables the bank to manage all its resources	26(28.6)	44(48.9)	16(17.3)	3(3.8)	2(2.2)
Enterprise technology enables the bank to track the performance of all its products and services	18(20)	51(56)	18(19.6)	4(4.5)	0
Our bank uses ICT extensively to monitor the traffic of knowledge in its set up	9(9.7)	31(34)	24(26.3)	16(18.1)	11(12)
Our bank has installed a system for collecting feedback from our customers	44(48.9)	26(28.6)	16(17.3)	3(3.8)	2(2.2)

The findings in Table 3 indicate that most of the employees of the bank are knowledgeable in ICT according to majority (32.5%) of the respondents. The bank had also fully automated its systems using ERP (45.2%) and had instituted a well-organized information hierarchy based on ICT (41.8%). The results also indicate that the bank encouraged information sharing based on relevance (50.8%), however, most of this information was shared internally and consequently safety checks were placed within the bank's information systems to limit access to only authorized persons (51%). It was also established that the bank uses enterprise technology for the development of new products /services (66.8%) and that the technology enabled the bank to improve its products (69.2%) and to manage all its resources (48.9%). In addition, enterprise technology enabled the bank to track the performance of all its products and services (56%) and to monitor the traffic of knowledge in its set up (34%). The technology had also come with an inbuilt system for collecting feedback from our customers (48.9%).

These findings imply that the bank was already gaining from the application of enterprise technology although much still needed to be done to improve the customer's experience at the bank. These findings agreed with the views of O'Brien & Maracas (2009) who claimed that IT has become an important aspect of everyday business. It is potentially a key element in enhancing customer satisfaction. The findings also imply that with more integrity in the systems, the bank could well share more information both internally and externally and consequently gain knowledge. Furthermore, the ability of using IT such as ERP systems as exhibited by the bank in the current study can also facilitate managers to deploy and realize potential complementarity in a coordinative and just-in-time manner (Rai et al. 2006).

Customer Satisfaction

Finally, in this section, the study sought to establish the level of customer satisfaction in the bank. This was the dependent variable and was measured by asking the respondents to give their views on the levels of customer satisfaction in the bank. The status of this objective was measured by the customer reactions to their experiences in the bank, their recommendations and loyalty. The status of this variable was rated on a 5 point Likert scale ranging from; 5 = strongly agree to 1 = strongly disagree. These results are presented in Table 4. The findings indicate that the bank's customers rarely complained about their services (28.6%) and their products (51.1%). Most of their customers recommended the bank to others (44.4%). The customers also appreciated the fact that they are able to access the management (46.6%) and as such have demonstrated a lot of loyalty (44.4%). Most of the respondents also noted that their customers always liked to make suggestions because they knew they will be attended to

(43.6%). The customers also felt free to air their challenges to the staff (34.6%) since the bank's management valued and protected the customers' secrets (42.1%).

Table 4: Customer Satisfaction

Statement	Strongly agree f (%)	Agree f (%)	Neutral f (%)	Disagree f (%)	Strongly disagree f (%)
Our customers rarely complain about our services	7(7.5)	26(28.6)	24(26.3)	20(21.8)	14(15.8)
Our Customers rarely complain about our products	9(9.8)	46(51.1)	20(21.8)	14(15.0)	2(2.3)
Our customers recommend others to our bank	17(18.8)	40(44.4)	15(16.5)	10(12.0)	7(8.3)
Our customers appreciate the fact that they are able to access the management	29(31.6)	42(46.6)	4(4.5)	9(9.8)	7(7.5)
Our customers have demonstrated a lot of loyalty to us	14(15.0)	40(44.4)	14(15.8)	18(20.3)	4(4.5)
Our customers always like to make suggestions because they know they will be attended to	12(13.5)	39(43.6)	16(18.1)	18(20.3)	4(4.5)
Our customers are free to air their challenges to the staff	14(15.8)	31(34.6)	28(31.6)	14(15.8)	2(2.3)
Our bank's management values and protects the customers secrets	12(13.5)	38(42.1)	23(24.8)	13(14.3)	5(5.3)

These findings imply that the level of customer satisfaction in the bank still average requiring more efforts and investments in the staff to make them more productive towards the customers. Salespeople are some of the key front line employees, so understanding the performance of salespeople is important in understanding customer satisfaction. Schultz & Good (2000) had pointed out that salespeople's interaction with their customers plays a key role in organizational success or failure, and customer satisfaction is a critical performance indicator (Adsit et al., 1996). These findings are also consistent with those of Vranesevic et al., (2002) and Keillor et al. (1997) who found that the attitude of the employee is a crucial factor in the performance of the customer-oriented company, not only in offering the basic product but also in offering all extra services. Keillor et al. (1997) also found positive attitudes among salespeople toward using technology, which were measured and compared with level of experience and sales productivity.

Relationship between enterprise technology and Customer satisfaction

A correlation analysis to determine whether the Enterprise Technology Integration had influence on customer satisfaction at CFC Stanbic Bank Kenya Limited shows a relationship exists ($r = 0.504$, $\alpha = 0.05$). The Karl Pearson's product moment coefficient of correlation $r = 0.504$ is average and suggests that a strong relationship existed between the two variables. This suggests that although enterprise technology were an important aspect in improving enhancing customer satisfaction in the bank, it still needed to be strengthened especially with regard to priorities the officials put on spending.

Table 5: Enterprise technology and customer satisfaction

		Enterprise technology
Customer satisfaction	Pearson's Correlation	0.504
Correlation significant at the 0.05 level (2-tailed)		

The correlation summary shown above indicates that the association between the independent variable and the dependent variable is significant at the 95% confidence level. This means that the inter-variable correlation between the independent variable was not strong enough to affect the relationship with the dependent variable.

Table 6: Multiple linear regression results

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	3.235	1.126		2.874	0.005		
Enterprise technology	0.255	0.06	0.347	4.27	0	0.806	1.241

a. Dependent Variable: Customer satisfaction at CFC Stanbic Bank Kenya Limited

The beta value was used to determine the importance of enterprise technology on customer satisfaction at CFC Stanbic Bank Kenya Limited. It was deduced from the findings in Table 6 that customer satisfaction at the bank was influenced by Enterprise Technology ($\beta = 0.347$). These findings imply that the level of application of Enterprise Technology by the bank's employees to increase customer satisfaction was still inadequate and it consequently demanded more attention from the top management.

Summary of the Findings

The objective of this study was to determine the influence of Enterprise Technology Integration on customer satisfaction at CFC Stanbic Bank Kenya Limited. Data analysis and interpretation of questionnaire responses from the bank employees in the area revealed that the bank had fully automated its systems using ERP and had instituted a well-organized information hierarchy based on ICT. The results also indicated that the bank encouraged information sharing based on relevance, however, most of this information was shared internally and consequently safety checks were placed within the bank's information systems to limit access to only authorized persons. In addition, enterprise technology was found to be of considerable assistance to the bank in enabling it to track the performance of all its products and services and to monitor the traffic of knowledge in its set up.

Correlation and regression analysis also revealed that a strong relationship between enterprise technology and customer satisfaction, hence, suggesting that it was an important factor in customer satisfaction both from the point of view of the customer in improved service and also from the perspective of employee motivation. Keillor et al. (1997) found positive attitudes among sales people toward using technology, which were measured and compared with level of experience and sales productivity. Both less and more experienced sales people agreed that using computers as a part of their jobs made them more competitive and productive, and they perceived that computers are a viable means of interacting with customers. In a highly competitive environment, the ability to retain satisfied customers represents a tremendous competitive advantage for any sales organization. Sales effort which emphasizes relationship building is more likely to generate satisfied customers (Kelley, 1992). He further found that technology, if it helps employees interact more effectively with their customers, can have an impact on customer relationships and external customer satisfaction.

CONCLUSIONS

Based on the results of the study, it can be concluded that the enterprise technology was of considerable assistance to the bank in enabling it to track the performance of all its products and services and to monitor the traffic of knowledge in its set up. It was an important factor in customer satisfaction both from the point of view of the customer in improved service and also from the perspective of employee motivation. The researcher recommended that the bank's needs to regularly train its employees on technology application to customers as the most of the time the technology was outpacing the capability of staff to handle it and this could cause delays in the system and inconvenience the customers.

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