

**ELECTRONIC BANKING AND PERFORMANCE OF COMMERCIAL BANKS IN  
UGANDA.**

**A CASE STUDY OF EQUITY BANK JINJA ROAD BRANCH, KAMPALA.**

**BY**

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**A RESEARCH REPORT SUBMITTED TO THE COLLEGE OF ECONOMICS  
AND MANAGEMENT IN PARTIAL FULFILMENT OF THE  
REQUIREMENTS FOR THE AWARD OF BACHELOR'S  
DEGREE IN BUSINESS ADMINISTRATION  
OF KAMPALA INTERNATIONAL  
UNIVERSITY**

**JULY, 2015**

### DECLARATION

I, **UMUHOZA FRANCOISE** do here by declare that this research dissertation on “Electronic Banking and Performance of Commercial Banks in Uganda” is entirely my own original work, except where acknowledged, and it has not been submitted before to any other university or institution of higher learning for any other academic award.

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This is to certify that, this research dissertation entitled “Electronic Banking and Performance of Commercial Banks in Uganda” has been prepared under my supervision and submitted to the College of Economics and Management under my approval.

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## **DEDICATION**

I dedicate this research to my beloved mummy, Ms. Mbabazi Anitha for her contribution towards my studies.

## ACKNOWLEDGEMENT -

Foremost, I would like to thank the Almighty God for the gift of life and wisdom.

Gratitude goes to my supervisor Mr. Ruteganda Michael who directed, encouraged and guided me to achieve success in this research.

I gratefully thank all my lecturers who were instrumental in providing technical support and guidance that enabled me achieve my goal.

I could not have researched and written this dissertation without the support of my family. My mother, Ms. Mbabazi Anitha, sister, Uwangabe Josiane, brother, Bitariho Sharon, my cousin Uwimana Aphrodite and fiancé Mbatezimana Calliope who were there physically, spiritually, emotionally and financially, thank you so much.

I am grateful to the entire College of Economics and Management for the teaching and guidance throughout my Course study at Kampala International University.

Lastly but not least, I am most grateful to all my respondents during the research may the good Lord bless you all.

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## **ABSTRACT**

The study aimed at establishing the impact of Electronic banking and performance of commercial banks in Uganda taking the case study of Equity bank Jinja Road branch, Kampala district. The study was guided by the following research objectives: To determine factors that influence Electronic banking adoption at Equity Bank (U) Ltd, to examine the level of performance of Equity Bank (U) Ltd and to establish the relationship between Electronic banking and performance of Equity Bank (U) Ltd. The data was collected using questionnaires, documentary review, observation and interviews. These were administered to the members of the bank that comprised of top management, tellers and support staff. After the data collection exercise, the results were entered in the computer where it was descriptively analyzed and interpreted using frequency tables. This study investigated factors influencing the adoption of Electronic banking service, the relationship between Electronic banking, customer adoption and customer satisfaction. It was intended to establish the factors that influence the adoption of Electronic banking service and examine the relationship between Electronic banking, customer adoption and consumer satisfaction. The findings of this research revealed positive responses which were slightly above average, the bank should not be complacent; instead it should be creative and innovative creating new products or services and marketing strategies that can stimulate the demand to use Electronic banking services. Even if the new strategy is implemented generally, it should mainly emphasize its efforts on targeting individual clients. Electronic banking service providers ought to look out for indicators of innovative ways of creating awareness about the service through participation in trade organizations, exhibitions as well as adoption of new technologies of Electronic banking. Furthermore, although this study has investigated factors such as access to account, control to account, use of account, awareness, interest, evaluation and usage of service, there may be other potential determinants off Electronic banking service adoption and utilization. The researcher suggested areas for further study as Electronic banking and customer retention in banking industry and Information technology and internal efficiency in banking industry.

## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.0 Introduction**

This chapter looks at the background of study, problem statement, and the purpose of the study, research objectives, and research questions, scope of the study, the significance of the study and the conceptual framework of the study.

#### **1.1 Background of the study**

According to Arunachalam and Sivasubramanian (2007), Electronic banking is where a customer can access his or her bank account via the Electronic using PC or mobile phone and web browser. In addition, Ongkasuwan&Tantichattanon (2002), further defines Electronic banking service as banking service that allows customers to access and perform financial transactions on their bank accounts from computers with Electronic connection to banks' web sites (using web browser software such as Microsoft Electronic Explorer and Mozilla fire fox) for twenty four hours a day, seven days a week and three hundred sixty five days of a year wherever they are located, Electronic banking service also enables bank customers to perform transactions such as transfer and payments , access of latest balance, statement viewing, account detail viewing, customization print, downloading of statements and obtaining of a history statement on all accounts linked to the bank's customers' AutoBank (ATMs).

Since the mid 1990s, there has been a fundamental shift in banking delivery channels towards using self service channels such as, Electronic banking, mainly the use of Automated Teller Machine (ATM) and Electronic banking. According to Qureshi et al (2008), almost 50% of the clients shifted from traditional banking to online banking system, the core reason of this transfer are perceived usefulness, perceived ease of use, security and privacy provided by online banking. Despite the fact that the Electronic as an ever growing importance in the banking sector because of the advantages it brings to both the entities and their customers, not all the financial entities that have adopted E-banking have been successful, often because of an inadequate website design and other factors as well (Ortega et al, 2007). This can be evident in the case of

Uganda in which the concept of Electronic banking services and eventually eliminating long queues at the commercial banks (The Monitor All Africa (posted on October 11, 2006)

According to Wangwanitchakorn (2002), in most developing countries, Electronic banking is still in its early stages. Only a few banks are developing such services while others merely use the web to provide information about products and services. In the case of Uganda, DUCONT, a Dubai based information service provider, had teamed up with Uganda's solutions for business to support financial institutions in the process of introducing Electronic banking services in Uganda by then, Nile Bank was one of the banks that were into SMS and Electronic banking service in June 06, 2007 (The Monitor All Africa.com (posted on October 11, 2006). The bank started with a single client, and the numbers of clients grew gradually until the number was at 3752 clients as of May 30, 2009 (Equity, IT Department report, 2009).

Yau (2007), further contended that it has become apparent that studies confirmed with the aim of investigating how customer retention in the scope of Electronic banking in Hong Kong is affected by customers satisfaction, customer commitment and trust among professionals and business practitioners. Thus, the researcher wants to find out why in spite of the critical role played by Electronic banking and the performance of commercial banks in Uganda.

## **1.2 Problem statement**

There is a growing interest and importance of Electronic banking in many financial institutions, and Equity (U) Ltd has embraced this strategy. More so the emergence of Electronic banking has become an area of interest for both the academic and practitioners and evidenced in extent literature. However, despite such growing interest extensive literature indicates no significant studies that have focused on consumer adoption (Katri, 2003), and also many Equity bank customers have not adapted Electronic bank despite the banks implementation of the strategy ever since June 2007. Despite the fact that Equity Bank (U) Ltd is implementing the Electronic banking services, there is no corresponding evidence in as far as the performance of commercial banks is concerned. Thus calling for researcher's attention to investigate the relationship between Electronic banking and performance of commercial banks in Uganda.

### **1.3 Purpose of the study**

The purpose of the study was to bridge the knowledge gap, generate new ideas and validate other researcher's findings through looking at Electronic banking and performance of commercial banks in Uganda with the case study of Equity bank Jinja Road branch.

### **1.4 The objectives of the study**

- i) To determine factors that influence Electronic banking adoption at Equity Bank (U) Ltd.
- ii) To examine the level of performance of Equity Bank (U) Ltd.
- iii) To establish the relationship between Electronic banking and performance of Equity Bank (U) Ltd.

### **1.5 Research questions**

The main questions to be addressed in this research are;

- i) What are the factors that influence Electronic banking adoption at Equity Bank (U) Ltd?
- ii) What is the level of performance of Equity Bank (U) Ltd?
- iv) What is the relationship between Electronic banking and performance of Equity Bank (U) Ltd?

### **1.6 The scope of the study**

#### **1.6.1 The Content Scope**

The researcher examined the relationship between Electronic banking, consumer adoption, performance of Equity Bank (U) Ltd and the relationship between Electronic banking and performance of Equity Bank (U) Ltd.

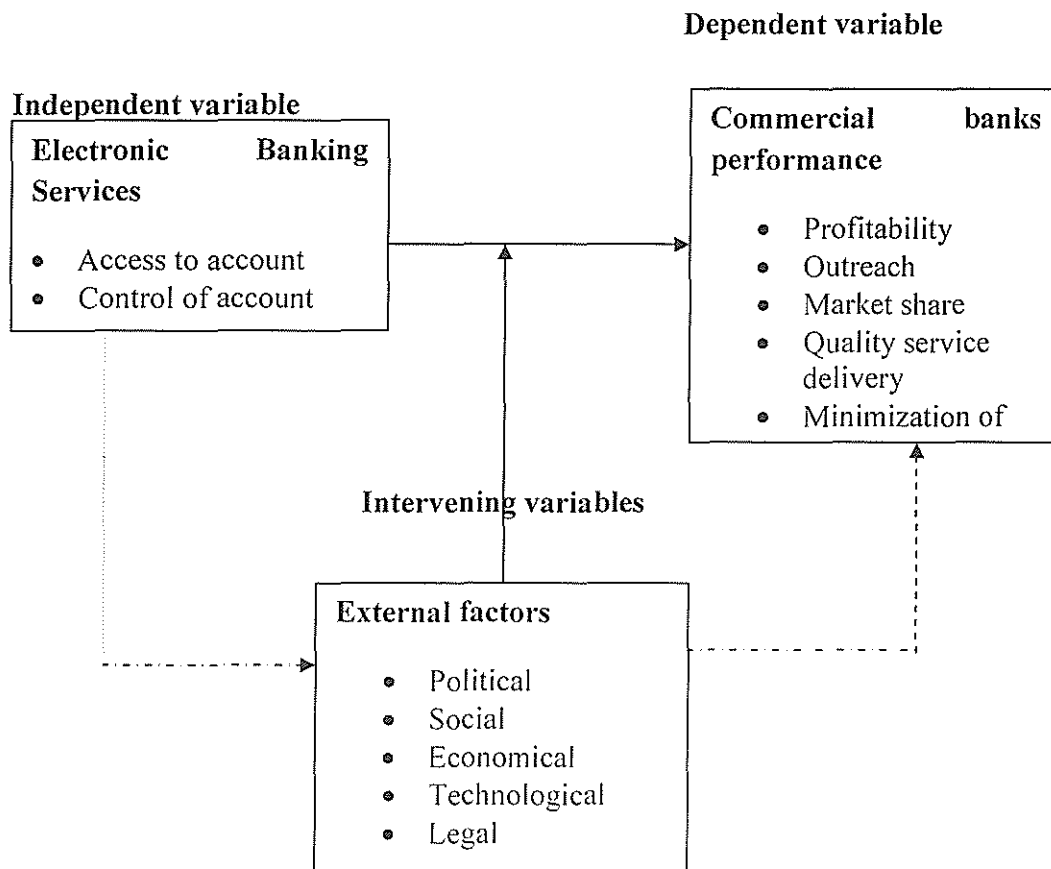
#### **1.6.2 Geographical scope**

The research was conducted on Equity Bank (U) Ltd Jinja Road branch located along Jinja road within city center Kampala capital city.

### 1.6.3 Time scope

The researcher took approximately four months to complete the research from November 2014 February 2015.

### 1.7 The conceptual framework of the study



Source: Modified from: Qureshi, Zafar and Khan, (2008), Mohammed Nor and Pearson (2007), Ndubisi and Sinti (2006) Raman et al (2008)

The above framework illustrates how Electronic banking services can have a direct impact on performance of commercial banks. However, this can be influenced by the social forces, economic forces and government policies. Social forces in this regard may include, the nature of society that is to say if they are educated and ready to use Electronic services, then even improving on the performance of commercial banks is easy. The economic factors in this regard

include cost of using low then people could easily use it the success of commercial banks. However, the situation is different if the cost of operation is high and people in the society are not well educated on how to use Electronic services. This is because when the service is not fully utilized hence not improving on the performance of commercial banks.

### **1.8 Significance of the study**

For academicians , the findings of this research will provide empirical evidence and added new knowledge to the existing banking literature in the understanding of the impact of the complex relationship between customer adoption and satisfaction of Electronic banking

The study also defined the meaning of Electronic banking in Equity Bank which will enable the bank to offer efficient and effective banking services to its customers. This service will enable the bank to attain its objectives of implementing the Electronic banking strategy. Furthermore, the study will also pinpoint some of the Areas of banking activities, which will benefit academicians interested in evaluating the effectiveness of Electronic banking adoption methods as well as the performance of Equity Bank (U) Ltd.

Finally, the study will help Equity bank to assess and review the efficiency and effectiveness of the Electronic banking marketing and promotion methods in order to attain the objectives in the promotion and marketing of the new banking service

The research is to benefit Kampala International University, as it would be added on to its existing literature in the library



## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.0 Introduction**

This chapter reviewed the literature related to the question and looked at other researcher's work such as factors that influence consumer adoption of Electronic banking service delivery and consumer satisfaction

#### **2.1 Overview of Electronic banking**

According to Arunachaam and Sivasubramanian (2007), Electronic banking is where customer can access his or her banking account via the Electronic using PC or mobile phone and web Brower. Ongakasuwan and Tanichattanon (2002), also defined Electronic banking service as banking service that allows customers to access and perform financial transactions on their bank accounts from their computers with Electronic connection to bank's a web site using web browser software such as Netspace Navigator or Microsoft Electronic Explorer. Furthermore, they are stated that since 1955, Electronic has come less expensive and available for customers to access information, exchange products and services worldwide from their personal computers and modems at home and at work. In addition, the increasing population of Electronic customers and demand for payments via the Electronic has an impact on banking services provided by many banks and force them to extend their banking services to customers on the market. Kim et al (2006), from the report of Pastore (2001) predicted that 87% of community banks would offer Electronic banking in 2003 to meet consumer's needs.

Kim et al (2006) from the report of Pastore (2001), asserted that Electronic banking has advantages for banks to maintain competition, to save costs, to enhance mass customization, marketing and communication activities and to maintain and attract consumers. The primary advantage of Electronic banking is to save time and cost. Electronic banking allows consumers to easy access to bank accounts lower service charges and time saving (Kim et al 2006). Katri (2003) stated that the Electronic banks serve also as gateways offering identification and authorization a service to a number of third party service providers. These are user friendly opportunities for conducting business over the Electronic with telephone companies; Energy

Company, tax board and other institutions. Demand for those services influences also the usage rates of Electronic banking. For example, in 2002 in Estonia, 81, 867 private individuals submitted electronic tax declarations 79,727 of them did it through Electronic banks and 21,40 through tax boards own home page. 20.3 of declarations were submitted electronically. This is increasing the benefits of Electronic banks for the consumers and is a win –win situation also for the banks and service providers. Hence, from the above accounts this researcher investigated factors in line with issues such as account control , access and usage E-marketer that many potential services have emerged from the new services via Electronic such as E-mail , research , education, general surfing news, products / services, health information investment information, games , shopping, however, customer's ability to subscribe to the Electronic base banking services depend on several factors such as, user friendly interface, level of Electronic experience, types of services provided. (For example, e-mail, fill transfer, new, online financial services, shopping and multimedia services), attitude and access and delivery time and experience with the internet

### **Consumer Electronic banking service adoption**

In a research conducted by Gao and Owolabi (2008), the results show that the currently relevant factors determining the adoption of Electronic banking in Nigeria include the level of awareness or attention, the accessibility to computers and the internet, convenience, privacy, costs and the availability of knowledge and support concerning Electronic banking. Furthermore, the researcher's findings argue that the banks should embark on initiatives that would drastically increase the level of consumer awareness of Electronic banking details, especially its benefits. The introduction of Electronic banking services is facilitated by the bank's reputation in terms of size, awareness and trust (Jaruwachirathanakul and fink (2005(. Al-Somali et al (2008) also said that awareness of service and its benefits may have a critical impact on the adoption of Electronic banking. On the other hand, as cited by Al-Somalia et al (2008). in Sathye (1999), it was noted that low awareness of Electronic banking is a critical factor in causing customers not to adopt Electronic banking

According to Katri (2003) , the most important factors discouraging the use of Electronic banking are lack of Electronic access and not having a chance to try out Electronic banking in an environment, thus not being in a position to access account. In addition, the first problem

would be difficult for a bank alone to solve but banks already response by accounts eventually. these customers who feel that having no access is an unimportance reason have listed security concerns and lack of personal contact might be an obstacle in convincing people to use electronic channels but it is obvious from the Estonian data that a large majority of the population does not want to have personal contact. This also verifies that one of the reasons for starting to use Electronic banking is a wish to avoid personal contact with bank personnel.

According to Gan et al (2006), in Ng and Palmer (1999), the previous studies have identified at user input factors are a function of control, enjoyment and intention to use. Control could be described as the amount of effort and involvement required by consumers in electronic banking. Enjoyment is the perceived playfulness and intrinsic value that consumers experience from the utilization of electronic banking. The intention to use is described as the level of resistance to change, which is associated with consumers; intention to change from non- electronic banking to electronic banking. They identified that user control such as the amount of control or contribution involved in electronic banking transactions was a significant determinant for consumers' intention to change from non-electronic banking to electronic banking. They identified that user control such as the amount of control or contribution involved in electronic banking transactions was a significant determinant for consumers' decision to use electronic banking

Gan et al )2006), in Sathye (1999) further found that even when consumers were aware of the availability of electronic banking , some consumers might still not utilize this type of banking due to consumer's low intention to use electronic banking. In another study done in Estonia by Katri (2003), it was found that being on the Electronic has allowed banks to cut costs on transactions, thus improved their image on the market and respond better to the demands of the market. In a finding of research about a study to examine the level of adopting of Electronic banking in Nigeria are security and inadequate operational facilities including proper telecommunications and power. In addition. further improvements on security and provision of key ingredients of Electronic banking which includes confidentiality, effective communication integrity and availability should be considered in order to satisfy customer's requirements

#### **Influences on consumer adopting of electronic banking**

Liechtenster and Williamson (2006), mentioned in one of the research that several converging reference domains and theories suggest numerous potential influences on consumer adoption of Electronic banking, including theories of consumer behavior in mass media choice and use, gratification theories, innovation diffusion, technology acceptance, online consumer behavior, online service adoption, service switching costs and the adoption and influences contribute to an understanding of the factors influencing consumer proportion of Electronic banking

Al Ghamdi (2009) proposed that customers' intentions to use Electronic banking can be affected by customers' attitudes towards using Electronic banking. When customers have positive attitudes, they are more likely to adopt Electronic banking and vice versa. As cited by Lichtenstein and Williamson (2006), Electronic banking is a relatively new concept in banking service delivery, thus, another theory that may explain operative forces in consumer Electronic banking adoption is Rogers' theory of innovation diffusion (Rogers, 1995). Rogers describes five innovation attributes that help explain innovation adoption rates: relative advantage; compatibility, complexity, trainability and observer ability. Despite the fact that previous researcher used the above mentioned constructs on examining factors that influence the consumer adoption of Electronic banking, this research used a different model with total different constructs such as awareness, interest, evaluation and usage

Al Ghamdi (2009), in Davis (1993) and in Eriksson et al (2005) found that customer's attitudes are significant factor affecting customer behaviors' in accepting or rejecting technology. It was found that the relationship between attitude towards using and usage was significant. Customers' attitudes are significant factor affecting customer behaviors in accepting or rejecting technology (Davis et al, 1989). It was found that the relationship between attitude towards using and usage was significant. Furthermore, it was found that usefulness had a significantly strong relation with intentions to use a technology, greater than perceived ease of use. As mentioned above the new constructs for the consumer adoption in this research are consumer awareness, interest, evaluation and usage.

## **2.2 The performance of commercial banks**

Financial institutions such as banks, financial service companies and insurance companies, securities, micro finance institutions and credit unions have different ways of reporting financial

information. Performance of micro finance institutions can be measured using Profitability ratios outreach and default rates (Kyereboath 2007).

Generally, performance of an organization can be analyzed through market share and sales as well as brand their image (William et al, 1993), which can be achieved though the considerations of the decisions mentioned above. Armstrong and Kolter (2001), argued that performance can be rated according to the “return on investment,” that is the common measure of managerial effectiveness, the ratio of net profits on sales to the investments. (Richard et al, 1974).

### **Profitabilityratio.**

It is vital for business managers and owners to be concerned with the profitability ratio of a firm. It is critical because it demonstrates the ability of the firm to earn returns on investments. They relate profit to other aspects such as assets or sales to assess the effectiveness of the business in generating returns from its operations. This can be deduced from the analysis of ROCE and using project evaluation techniques like payback period, net present values and many others (Nkundabanga, 2004).

### **Outreach**

Efforts to extend commercial banks services to the people who are under served by finance institutions are classified as outreach. Outreach can be measured in terms of bread-number of clients served and volume of services. This is a total saving on deposit and total outstanding portfolio or debt. The social economic level of clients of that micro finance institution is its measure of outreach. Outreach is also measured by the annual rate of change of clientele base for a firm at a given time (Kyereboath 2007).

### **Default rates**

Default rates are essential variables that capture the success and the sustainability of micro finance institutions (Aryeetey, 1995). Default rates are the amount of loans defaults divided by the annual amount of loans disbursement of a firm at a given time.

## **Market Share**

Through Electronic banking the market share is widen. Market share is the market total sales that are earned by a particular company in relation to other players in the market over a specified time period. Market share is calculated by taking sales over the period and dividing it by the total sales of the industry over the same period. (kakuru 2005). Many companies known they go beyond their geographical borders to compete in today's World economy.

## **Minimization of Costs**

Minimization of costs in the quality service delivery improves profit margin. The production service delivery improves the market shares because a satisfied customer will buy more and recommend the service to another customer. Thus with Electronic banking less employees are put in place leading to lower costs hence cost minimization.

## **Quality Service Delivery**

Electronic banking improves on quality service delivery through quick responses and less queue at banking halls. Quality service delivery enables the effective utilization of resources. More services are produced for a reasonable amount of expended resources. Productivity and quality management enables the public to realize better social benefits through increased public revenue for the organization. Waiting for service may be reduced provided that transaction times are reduced and that there are sufficient services points.

## **2.3 Relationship between Electronic banking and performance of commercial banks.**

According to Chaudlary (1999), Electronic banking has the following advantages:

It creates a company a reputation. A good company reputation is an asset for the company because every organization has reputation quality, be it good or bad.

Quality will show up in perception about the firm's products, employment and suppliers relationship.

Quality service delivery increases market share because satisfied customer will buy more and recommend the service to another consumer.

Improved quality can lead to improved market share and cost saving, which both affect profitability as improves the reliability, consequently lower costs business operation.

Quality service delivery reduces court costs resulting from paying of damages because courts of law hold every organization liable for damages or injuries resulting from the use of their service.

International implications: because in this technology age. Quality 'is an international requirement as well as cooperate concern for both company and the country in which the business is situated in because for a business firm to compete in the global economy Where every international company's products must meet quality and price expectations in the international area for it to remain competitive.

Quality service delivery management enables an organization to be more profitable since quality improvement results reduced rework, reduction in scrap, better utilization of tools and equipment, and less work in process inventory that in turn led to higher productivity.

Minimization of costs in the quality service delivery improves profit margin. The production service delivery improves the market shares because a satisfied customer will buy more and recommend the service to another customer.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.0 Introduction**

This chapter focused on the methods and techniques that the researcher used to collect data for the study. It considers study design, procedures, subject selection, data collection instruments, data analysis, limitations and delimitation.

#### **3.1 Research design**

Descriptive research design was used in the study. The descriptive research design helped the researcher to describe and explain the way controls were implemented in the organization. Quantitative research approaches were used to obtain the data that can be measured in numerical figures.

#### **3.2 Research population**

The population of the study was of 80 employees of the bank which comprised of top management, tellers and support staff.

#### **3.3 Sampling procedure**

##### **3.3.1 Simple random sampling.**

The researcher used this method in order to avoid bias in the process of selecting the respondents from the group of possible respondents for the number needed for this study.

##### **3.3.2 Systematic random sampling**

The researcher used this method in order to avoid bias as well as to get detailed and reliable information. In this process the respondents were chosen randomly.



### 3.4 Sample size

From the targeted population of 80 employees, a sample was derived using Slovene's formula as calculated below.

$$n = \frac{N}{1 + n(e)^2}$$

Where n= unknown sample size, N= population of the study, e= level of significance which is 0.05 in social sciences.

$$n = \frac{80}{1 + 80(0.05)^2}$$

$$n = \frac{80}{1 + 80(0.0025)}$$

$$n = \frac{80}{1 + 0.2}$$

$$n = \frac{80}{1.2}$$

$$= 67 \text{ respondents}$$

### 3.5. Research Instruments

#### 3.5.1 Observation

The researcher used participant observation whereby researcher attempted fully in the lives and activities of subjects. The data was collected through observation that was highly reliable because the behavior to be observed was defined in sufficient detail.

#### 3.5.2 Questionnaire

The researcher used questionnaire methods to collect primary data where by the questionnaires were distributed to various respondents within the targeted population so as to get greater depth of response and they were easy to administer.

### **3.5.3 Interviews**

The researcher also used interview methods to collect data where by structured interview were used that is face to face questions were asked to respondents. This was because the researcher wanted to be more exhaustive during his research.

### **3.5.4 Documentary Review**

This method involved reading documents related to Electronic banking and performance of commercial banks. It was advantageous because it enabled the researcher to get the first hand information through critical examination of recorded information. It was also used to cross check information received from the researcher procedures.

## **3.6 Sources of Data**

### **3.6.1 Primary Source**

The researcher used primary source so has to get direct description of the events that actually observed. This was achieved through observation as the researcher intended to get first hand information.

### **3.6.2 Secondary Source**

The researcher used secondary source by reading any publication written by an author who was not direct observer of the event. They publications included books, dissertations, papers presented at conferences and scholarly journals as this helped the researcher to compare and contrast different ideas.

## **3.7 Data processing and analysis**

The researcher processed and analyzed the data by making references to the available literature in order to compare and contrast different opinions presented by different authors. The

intervention exposed the gaps in the existing literature upon which the findings and recommendations were based on.

### **3.8 Data Analysis and Presentations**

Data was then be analyzed and presented using descriptive statistics showing frequencies and percentage distribution to determine the demographic characteristics of the respondents, Electronic services provided by the commercial banks and the performance of commercial banks. The above information was presented inform of tables and pie charts.

### **3.9 Ethical Consideration**

To safeguard against unprofessional conduct while carrying out this research like unnecessary pressures, which could cause the research findings to be undermined, the researcher: will seek permission of the people who participated in the research for their consent in the intended study as such the researcher will not lie to subjects and record findings on hidden mechanical devices.

The researcher made sure that the researcher's personal biases and opinions was not override other interests of the research and gave both sides fair consideration. The findings of the research were kept confidential, done under the condition of anonymity to avoid embarrassing and harming respondents especially if got information can be used logically or otherwise to harm the respondents. The researcher also required approval of the University Ethics Committee to make sure the research does not violate any of the Ethical considerations, to ensure utmost confidentiality for the respondents and the data provided by them as well as reflect ethics practiced in this study, the following were done:

1. All questionnaires were coded to provide anonymity of the respondents
2. The respondents were requested to sign the informed consent
3. Authors quoted in this study were recognized through citations and referencing
4. A written communication to the authors of the standardized instrument

## CHAPTER FOUR

### PRESENTATION, ANALYSIS AND DISCUSSION OF FINDINGS

#### 4.0 Introduction

This chapter contains the presentation, analysis and discussion of the findings made by the researcher. The researcher followed the objectives of the study to help in making a thorough analysis. The researcher used tables to present and analyze the findings.

#### 4.1 Demographic responses

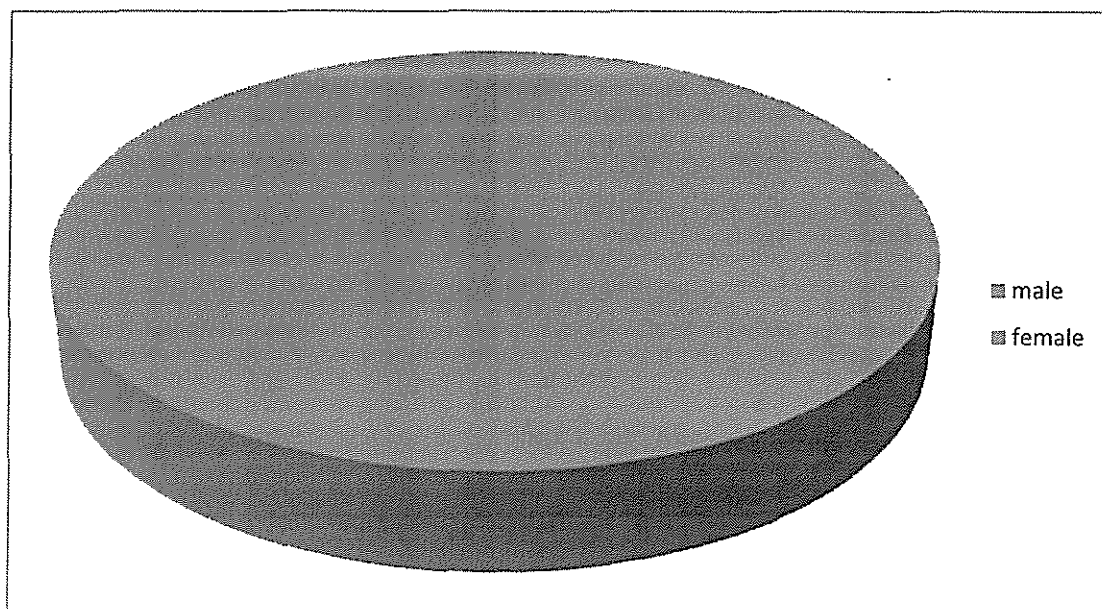
Background characteristics of the respondents were considered in this analysis because they directly affect the efforts of Electronic banking and performance of Equity Bank. Such background information consisted gender, age and level of education.

Table 4.1 showing gender

Sex	Frequency	Percentage
Male	23	35%
Female	44	65%
Total	67	100%

*Source: Primary Data, 2015*

**Figure 4.1 showing gender**



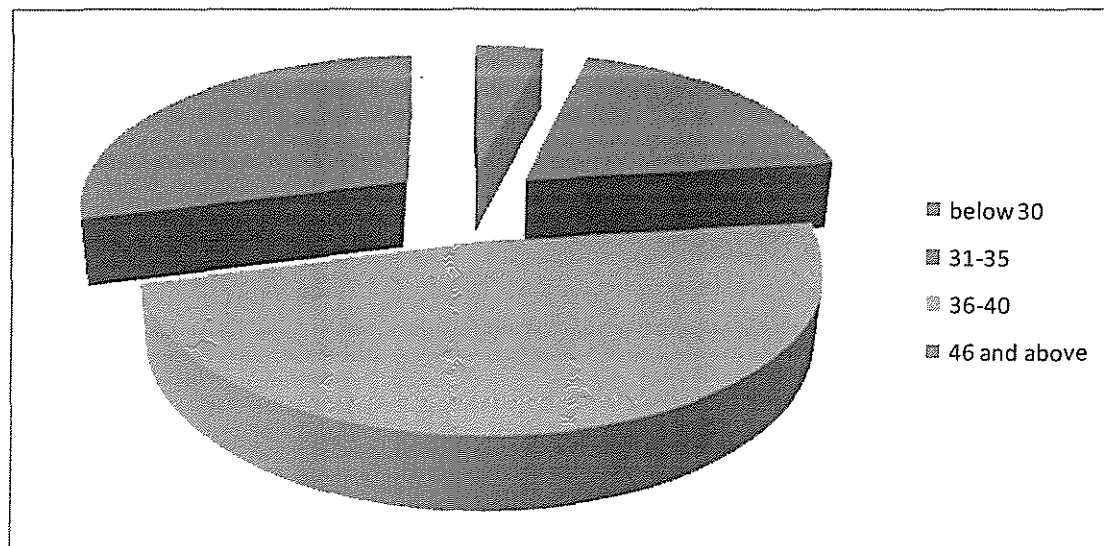
From the above table, it is clearly seen that commercial banks has most of its employees as women since it serves 65% as women and 35% as male. This is evident from the initial objectives of commercial banks, since it solely looks forward for women who are good in welcoming and attending to clients.

**Table 4.2 showing Age Group Composition**

Age Bracket	Frequency	Percentage
Below 30	3	4%
31-35	13	19%
36 – 40	32	48%
46 and Above	19	29%
<b>Total</b>	<b>67</b>	<b>100%</b>

*Source: Primary Data, 2015*

**Figure 4.2 showing Age Group Composition**



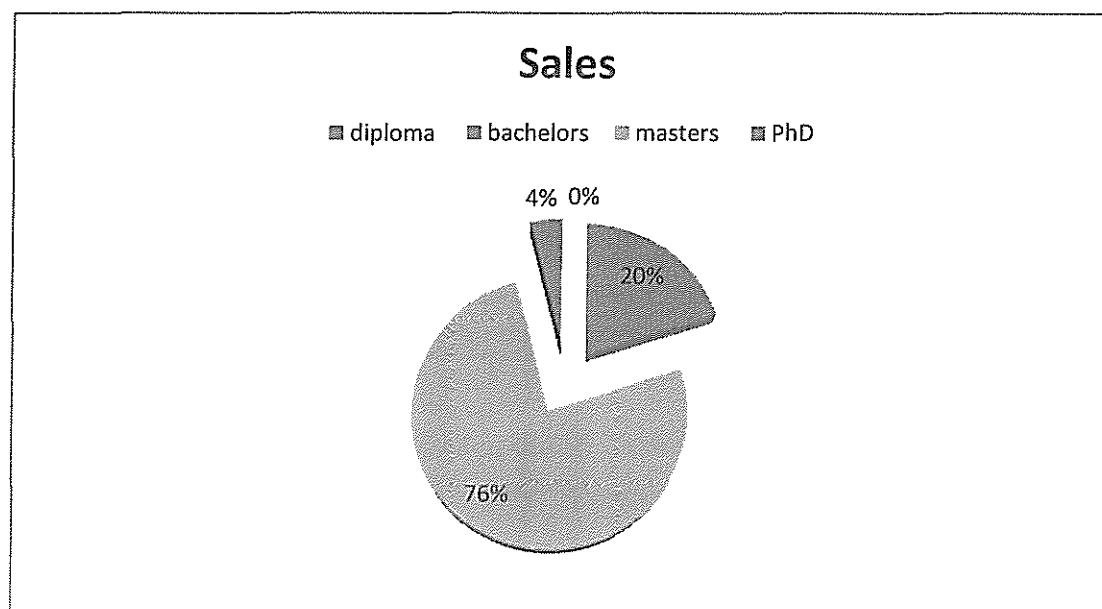
The findings indicate that majority of the employees in Equitybank fall under the age bracket of 36-40 years. This goes hand in hand with John Hatch (2000), who suggests that commercial bank services are for the elders who have experience and devote most of their time to work place.

**Table 4.3 showing the level of education of Management Staff**

Education level	Frequency	Percentage
Diploma	0	0%
Bachelors	13	20%
Masters	50	76%
PHD	3	4%
<b>TOTAL</b>	<b>67</b>	<b>100%</b>

*Source: Primary Data, 2015*

**Figure 4.3: Showing the level of education of Management Staff**



The findings indicate that the majority of the staff/ management had master's degrees in various fields represented by 76% and 20% with bachelor's degrees meaning that they had high degree of integrity when dealing with clients and managerial and analytical skills both soft and hard skills that enable them monitor the operations of commercial banks.

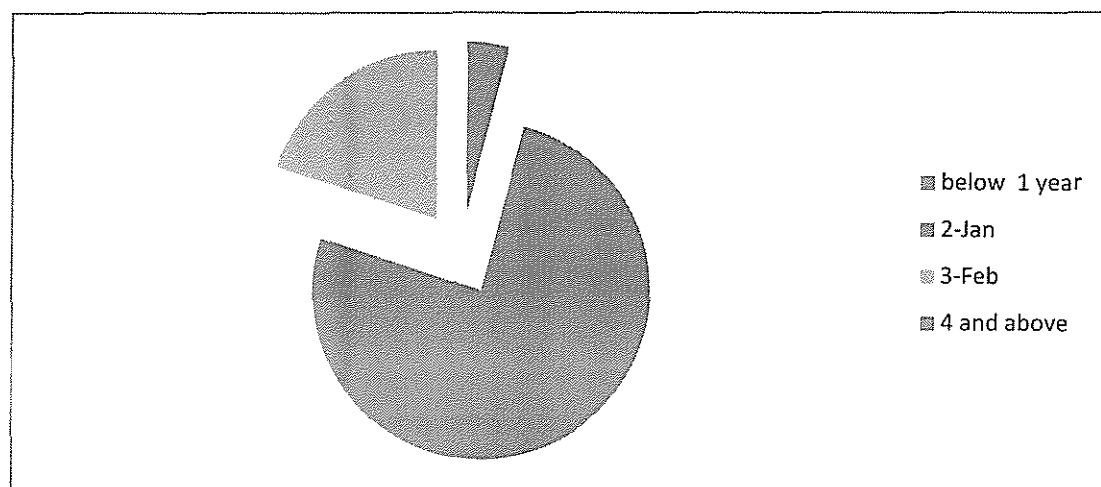
**Table 4.4 showing the Working Experience of Management Staff**

Duration	Frequency	Percentage
Below 1 year	3	4%
1-2	50	76%
2-3	13	20%
4 and above	0	0%
<b>TOTAL</b>	<b>67</b>	<b>100%</b>

*Source: Primary Data, 2015*

The findings indicate that the majority of the staff/ management had more than one year of working experience in various fields represented by 76% that could enable them perform to their level best due to competent staff.

**Figure 4.4 showing the Working Experience of Management Staff**



**Table 4.5 showing types of respondents who have adopted and used Electronic banking services at Equity Bank (U) Ltd.'**

Types of respondents that adopted and used Electronic banking service.

	Nature of respondent	
	Count	%
Individual	40	60%
corporate total	37	40%
	67	100.0%

*Source: Primary data, 2015*



**Figure 4.5: showing types of respondents who have adopted and used Electronic banking services at Equity Bank (U) Ltd.'**

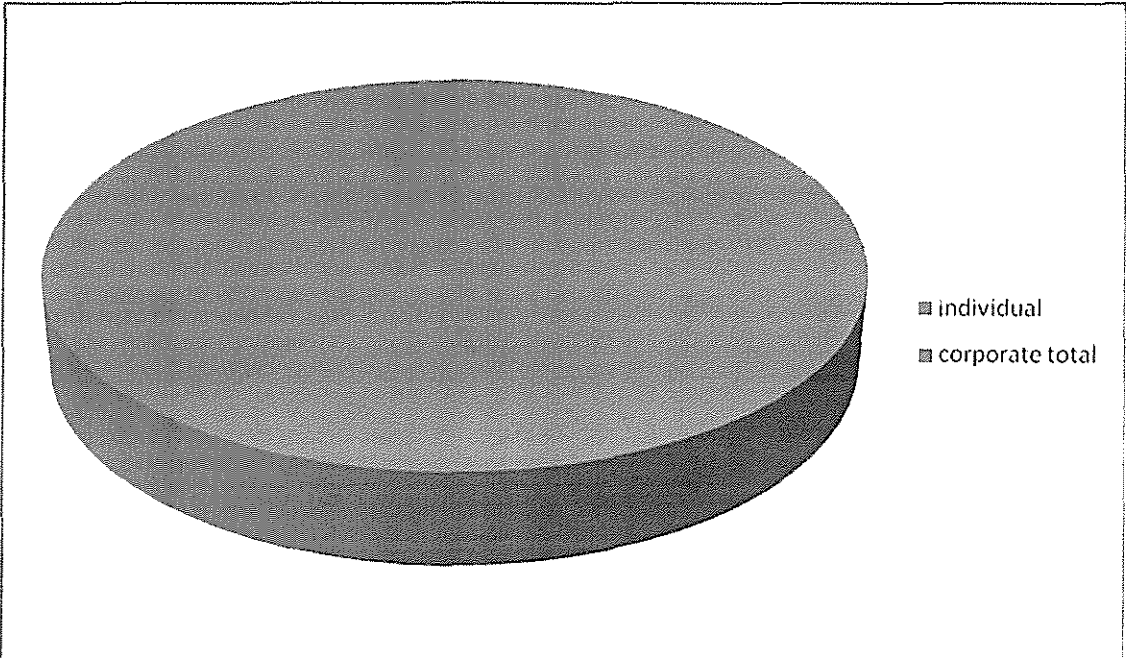


Table 4.5, show that 40 (60%) of the individual client respondents have used and adopted Electronic banking service of Equity bank (U) Ltd, while only 37 (40%) of the corporate client respondents have adopted and used the service.

**4.2 Factors that influence the adoption of Electronic banking service**

The first objective of this research was to determine factors that influence consumer to adopt Electronic banking service. To achieve this objective, the corporate clients were asked to react the given statements. Data on this objective was analyzed under the research question “What are the factors that influence Electronic banking adoption? The results are presented in table 4.4 for individual clients’ respondents and corporate clients’ respondents.

**Table 4.6 showing that influence the adoption the Electronic banking service.**

Factors that influence the adoption of Electronic banking service.

	Access account		Control account		Use account		Awareness		Interest		Valuation (cost an effectiveness)		Usage	
	Count %		Count %		Count %		Account %		Count %		Count %		Count %	
Disagree	1	1.3%	2	2.5%	3	3.8%	1	1.3%						
Uncertain			3	3.8	2	2.5%					4	5.1%		
Agree														
Strongly	75	94.9%	72	91.1%	71	89.9%	65	82.3%	68	86.1%	73	92.4%	75	94.9%
	3	3.8%	2	2.5%	3	3.8%	13	16.5%	11	13.9%	2	2.5%	4	5.1%

*Source: Primary data, 2015*

Table 4.6 shows that more than (80%) of both individual and corporate respondents agreed that accessing account, control of account, awareness about the service, interest, evaluation, and usage of account service were the factors that influenced them to adopt Electronic banking service. However, insignificant percentage of 1.3%), (2.5%) and (3.8%) off the respondent disagreed that awareness, access of account, control of the account and use of account consecutively were the factor that influenced them to adopt the service.

#### 4.3 Level of performance of commercial banks

The second objective of this research was to examine level of performance of commercial banks in Kampala, Uganda.

**Table 4.7 Level of performance of Equity bank in Kampala**

(n = 67)

Indicators	Mean	Interpretation	General Rank
Sales in your organization are high compared to other players in the market	3.30	Very Good	1
Sales in your organization are increasing compared to other players in the market.	3.19	Good	2
Net profits in your organization are high compared to other players in the market.	3.18	Good	3
Net profits in your organization are high after deducting taxes and interest after taxes.	3.15	Good	4
Market share of your organization faces little or no challenge to maintain	3.07	Good	5
Quality services are increasingly every year.	3.02	Good	6
Your organization offers service of high quality.	3.00	Good	7
Your organization keeps clients informed and gives them reasonable warranties thus customer satisfaction.	2.99	Good	8
Your organization keeps on updating the parties involved so as to manage products improvements.	2.86	Good	9
Overall average mean	3.12	Good	

*Source: Primary Data 2015*

Table 4.7 results indicate that the level of commercial banks performance is relatively good in Equity bank in Kampala Uganda; all the nine indicators of performance were measured, as rated or perceived by the respondents. For example, sales compared to other players were very good (mean =3.30) ranked first followed by sales increase were good (mean=3.19) ranked the second, further net profits to be high compared to other players in the market rated good (mean=3.18) was ranked the third, next high profits rated to be good (mean=3.15) was ranked to be the forth, market share rated good (mean=3.07) was ranked fifth, quality service rated (mean=3.02) ranked sixth, high quality rated (mean=3.00) as well as warranties rated (mean=2.99), and keeping parties informed about product changes rated good (mean=2.86) was ranked last thus the ninth position which falls under agree on the Likert scale; falling under agree on the Likert scale and ranked as good employee performance. To get a summary picture on how respondents rated the level of employee performance, a mean index for all the nine aspects of employee performance were rated, and computed which turned out to be 3.12, which was agree on the Likert scale and ranked as good for Equity bank performance in Kampala Uganda

#### 4.4 Relationship between Electronic banking service and performance of Equity bank in Kampala Uganda

The third and last objective in this study was to determine the relationship between Electronic banking service and performance in Equity bank in Kampala Uganda, Pearson's Product Moment Correlation Coefficient was used to test correlation between Electronic banking service and performance in Equity bank, as indicated on table 8.

Table 8: Pearson's Correlation Coefficient results correlating Electronic banking service and level of commercial banks performance in Equity bank in Kampala Uganda

(n= 67)

Table 4.8 Relationship between Electronic banking service and performance commercial banks in Equity bank in Kampala, Uganda

(n = 67)

Variables correlated	Mean	r-value	Sig.Value	Interpretation Of correlation	Decision on Ho
Electronic banking service Vs Commercial Banks performance	1.01  2.24	0.26	0.01	Significant relationship	Rejected

Source: Primary Data 2015

From Table 4.8, it can be said that there is a significant relationship between level of Electronic banking service and performance commercial banks in Equity bank in Kampala, Uganda at ( $r = .26$ ,  $P < .01$ ) at .05 level of significance. Therefore, level of Electronic banking service such as account accessibility, mobile banking and loan inquires altogether are significantly related to the performance commercial banks in Equity bank in Kampala, Uganda.

Considering the finding to either confirm or deny the null hypothesis, it can be said the null hypothesis that states that there is not significant relationship between the study variables is rejected. In this case it was stated that the level of Electronic banking service significantly affects the level of performance commercial banks in Equity bank in Kampala, Uganda.

The research finding on the relationship between level of Electronic banking service and performance commercial banks in Equity bank in Kampala, Uganda can be clearly observed in the regression curve estimation as indicated in Table 9

**Table 4.9 :Regression Analysis between the Dependent and Independent Variables**

<b>Variables Regressed</b>	<b>Computed F-Value</b>	<b>r<sup>2</sup></b>	<b>Interpretation</b>	<b>Decision on Ho</b>
Electronic banking vs. Performance of commercial banks	7.85	0.07	Significant effect	Rejected

*Source: Primary Data 2015*

The impression from the regression analysis as indicated in Table 4.9 is that the strength of relationship between Electronic banking service and the level of performance commercial banks was measured. The presentation in Table 9 reveals that the relationship between of the two study variables is quiet strong. This can be confirmed by the model of summary in which the R value for the regression model is 0.07. Thus, R square illustrates that the amount of variation in independent variable (Electronic banking) positively affects the dependent variable (performance commercial banks).

## **CHAPTER FIVE**

### **DISCUSSION, CONCLUSION AND RECOMMENDATIONS**

#### **5.0 Introduction**

This chapter presents the discussion and conclusion to the major findings of the study, in light of the objectives and research questions. It also presents some recommendation for the bank's marketers on how to aggressively market and promote the service to the firms as well as individual customers. The recommendation will suggest some areas that need further investigations. The research problem being investigated was that despite the fact that there is a growing interest and importance of Electronic banking in many financial institutions and Equity bank (U) Ltd there is no significant studies that have focused on consumer adoption (Katri, 2003), and also many Equity Bank customers have not adopted Electronic bank despite the banks implementation of the strategy ever since two years ago (June 2007). In addition, there is no corresponding evidence in as far as customer satisfaction is concerned.

Thus, the researcher wanted to determine the factors that influence the adoption of Electronic banking services as well as establish the relationship between banking service, level of performance and the relationship between the variables.

#### **5.1 Discussion**

##### **5.1.1 Factors influencing the adoption of Electronic banking services**

The first objective of this study was to determine the factors that influence the adoption of Electronic banking services by both individual and corporate clients of EquityBank (U) Ltd. Data analysis and presentation of questionnaire responses from the respondents of Electronic banking service users revealed the following findings under this objective. It revealed that majority (more than 80%) of respondents unanimously agreed that they adopted the service because of factors such as accessing account, control of account, usage of account and awareness about the existence of the service, interest, evaluation and its usage. This result in line with the findings off Khan (2007), as a system that enables financial institution customer, individuals or businesses,

access accounts, transact business, or obtain information on financial products and services on public or private network including internet. In addition the findings of Gao&Owolabi (2008), in their study confirmed that the currently relevant factors determining the adoption of Electronic banking in Nigeria include the level of awareness or attention, cost, and convenience, however, they had more factors such as accessibility to computers and internet, privacy, availability of knowledge and support concerning Electronic banking which was not investigated in this research.

#### **5.1.2 Level of performance of commercial banks in Equity bank in Kampala, Uganda.**

The second objective of the study, the descriptive statistics result showed mean and standard deviation indicating that the level of performance of commercial banks was good, from the finding the mean index of performance of commercial banks showed score of (mean index=**3.12**) respectively, which had an interpretation as good. They also revealed that different branches of Equity bank used different indicators of performance.

#### **5.1.3 Relationship between Level of Electronic banking service and level performance commercial banks in Equity bank in Kampala, Uganda**

The third objective of the study using Pearson correlation, the results indicated that Electronic banking service is significantly correlated to the level of performance commercial banks in Equity bank in Kampala, Uganda (corr.coef.=0.01\*\*). The sig. values indicate that the two variables the sig. is less than 0.05, which is the minimum sig. value for us to state existence of a significant relationship. And the null hypothesis is rejected level of significance.

### **5.2 Conclusion and Recommendation**

This study investigated factors influencing the adoption of Electronic banking service, the relationship between Electronic banking, customer adoption and customer satisfaction. It was intended to establish the factors that influence the adoption of Electronic banking service and

examine the relationship between Electronic banking, customer adoption and consumer satisfaction.

Although the findings of this research revealed positive responses which were slightly above average, the bank should not be complacent; instead it should be creative and innovative creating new products or services and marketing strategies that can stimulate the demand to use Electronic banking services. Even if the new strategy is implemented generally, it should mainly emphasize its efforts on targeting individual clients. Electronic banking service providers ought to look out for indicators of innovative ways of creating awareness about the service through participation in trade organizations, exhibitions as well as adoption of new technologies of Electronic banking.

Furthermore, although this study has investigated factors such as access to account, control to account, use of account, awareness, interest, evaluation and usage of service, there may be other potential determinants off Electronic banking service adoption and utilization.

### **5.3 Areas of Future Research**

- i. Electronic banking and customer retention in banking industry.
- ii. Information technology and internal efficiency in banking industry.



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**APPENDICES**  
**APPENDIX A: INSTRUMENTS**  
**QUESTIONNAIRE**

*Dear Sir / Madam Respondents,*

I am **UMUHOZA FRANCOISE** pursuing a bachelor's degree in Business Administration from Kampala international university, am conducting a research on Electronic banking and performance of commercial banks in Uganda, with a case study of Equity bank, Jinja Road branch.

This questionnaire is intended to facilitate the study on "The study is for academic purposes and your response will also be treated with utmost confidentiality. In order to accomplish the study you are kindly requested to complete this questionnaire. Thank you very much for your valuable time

**DEMOGRAPHIC CHARACTERISTICS**

Tick whichever, item is applicable to you

1. Gender                      1. Male ☐                      2. Female ☐

2. Age of respondents

Below 30	31-35	36-40	41-45	46-50	Over 50
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Education

Level of education	Diploma	Bachelors	Masters	PhD	Others, please specify
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Working experience

Years of works	Below 1 year	1-2 years	2-3 years	3-4 years	4-5 years	Above 5

### Awareness about availability of Electronic banking services at Equity bank

1. Have you ever used Electronic banking services at EQUITY bank

Yes

☐

No

☐

2. If yes, for how long?

Below year	1 year	2 years	Above 2 years

3. I got the information about the existence of Electronic banking service through

Source of information about Electronic banking services	Inside the bank	Bank annual report	Radio advert	News papers	From the organization	Other sources please specify

4. Who introduced you to the Electronic banking?

My employer	A friend	The bank	Others

5. Please indicate the extent to which you agree or disagree by writing only one number option for each of the items or statement elaborated on the table below

1	2	3	4	5
Strongly disagree	Disagree	Uncertain	Agree	Strongly agree

6. Please tick the most appropriate box

<b>Electronic banking services</b>	<b>Strongly disagree</b>	<b>disagree</b>	<b>Agree</b>	<b>Strongly agree</b>
Adopted Electronic banking service because I can access my account with it				
I adopted Electronic banking service because I can use my account for any business or banking transactions at any time any where				
I adopted Electronic banking service because I can use my account for any business or banking transactions at any time, any where				
I adopted Electronic banking service because I was aware about its existence				
Electronic banking services and consumer adoption				
I adopted Electronic banking services because I was informed about its existence				
I adopted Electronic banking service because of the advantages and good features associated with it				
I adopted Electronic banking service because it meets my business and banking transactions requirements and needs (cost and time effectiveness)				
I adopted Electronic banking service because it is useful and easy to use as well				

### Level of performance in Equity bank in Kampala

Indicators	Strongly disagree	Disagree	Agree	Strongly agree
Sales in your organization are high compared to other players in the market				
Sales in your organization are increasing compared to other players in the market.				
Net profits in your organization are high compared to other players in the market.				
Net profits in your organization are high after deducting taxes and interest after taxes.				
Market share of your organization faces little or no challenge to maintain				
Quality services are increasingly every year.				
Your organization offers service of high quality.				
Your organization keeps clients informed and gives them reasonable warranties thus customer satisfaction.				
Your organization keeps on updating the parties involved so as to manage products improvements.				

### Open ended questions: Please express your answer in writing

1. I knew about the existence of Electronic banking services from

.....

2. What other factors lead you to adopt Electronic banking services?

.....

3. What additional services do you expect to be included in the current Electronic banking services? (E.g. school fees and tuition payment?)

.....

4. What was the period given for you to test and try the Electronic banking?

.....

5. How useful was the Electronic banking services to you?

.....

6. Were you satisfied with the Electronic banking services provided by Equity bank?

.....

7. Do you get adequate support from the Electronic banking service providers?

.....

8. What support did you get from the Electronic banking service provider?

.....

9. Will you continue using Electronic banking services?

.....

10. For how long have you been using Electronic banking services?

.....

11. Do you get enough information from the bank's Electronic banking services?

.....

**APPENDIX B:**  
**INTERVIEW GUIDE**

1. What factors that led Equity bank to adopt Electronic banking service?
2. What other additional services do you expect Equity to offer in near future?
3. How efficient is Electronic banking service delivery?
4. What are the challenges faced with Equity Electronic banking services?
5. How are the above challenges being handled?
6. Will the firm continue to use Electronic banking service, even if other electronic services are introduced?
7. For how has the firm been using Electronic banking service?
8. What services would you like to see Equity improve on?
9. What weaknesses do you think need immediate attention?

***THANK YOU***



**APPENDIX C**  
**TIME FRAME OF THE STUDY**

ACTIVITY		TIME IN MONTHS, 2015			
	1	2	3	4	
PROPOSAL WRITING April	✓				
DATA COLLECTION May		✓			
DATA ANALYSIS June			✓		
SUBMISIION July				✓	

**APPENDIX D**  
**BUDGET FOR THE STUDY**

<b>ACTIVITY</b>	<b>AMOUNT IN UGANDAN SHILLINGS</b>
TYPING AND PRINTING	60,000/=
LITERATURE COLLECTION	200,000/=
BINDING	50,000/=
ACCOMADATION	100,000/=
MEALS	100,000/=
<b>TOTAL</b>	<b>510,000/=</b>