MARKETING OF COMMERCIAL BANK SERVICES ADOPTION OF THE MARKETING CONCEPT SINCE THE INTRODUCTION OF THE STRUCTURAL ADJUSTMENT PROGRAMME (SAP)

A PROJECT REPORT

SUBMITTED IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF A MASTERS IN BUSINESS ADMINISTRATION (MBA) DEGREE IN MARKETING

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ABSTRACT

Under the background of poor customer remarks about the quality of bank services and the prevalence of informal banking activities such as 'Isusu' even among educated salary earners, it is not clear the extent to which the three joint banks United Bank for Africa Plc. First BANK Plc., and Union Bank, have adopted the marketing concept in their operations.

This study set out to investigate the efficiency of some services provided by some commercial banks in Enugu in the post Structural Adjustment Programme (SAP) era with specific objectives that follow:

i) to find out the average waiting time for lodgement into savings accounts,

ii) to determine the average waiting time for lodgement in current accounts,

iii) to ascertain the average waiting time for withdrawals from savings accounts,

iv) to find out the average waiting time for cashing personal cheques and other people's cheques and

v) to make recommendations that are in line with our observations.

The study adopted a purely empirical approach based on observations of basic banking transactions in the three joint banks in Enugu and the use of a structured questionnaire which was administered on a sample of 300 educated customers of these banks.

The study established that the average waiting time for a customer to lodge money into a savings accounts in the joint banks in Enugu now is lower than the results for the same transaction in the pre-SAP period as recorded by Onochie eg. 43 minutes and 34 minutes for Pre and Post-SAP periods respectively.

Secondly, that the average waiting time for lodgement into current accounts in the joint banks in Enugu now is less than in the pre-SAP period as reported by Onochie e.g. 30 minutes and 27 minutes for pre and post SAP periods respectively.

Thirdly, that the average waiting times for withdrawals from savings account in the joint banks in Enugu is less than that of the pre-SAP period as reported by Onochie e.g. 85 minutes and 61 minutes for pre and post SAP periods respectively.

The results also revealed that the average waiting time for cashing personal cheques in the joint banks in Enugu is lower than that in the pre-SAP period as reported by Onochie e.g. 68 minutes and 40 minutes for pre and post SAP periods respectively.

And that the average waiting time for cashing other people's cheques in the joint banks in Enugu now is also lower than that in the pre-SAP period as reported by Onochie e.g. 85 minutes and 64 minutes for pre and post SAP periods respectively.