



ST. MARY'S UNIVERSITY

SCHOOL OF GRADUATE STUDIES

**FACTORS INFLUENCING CUSTOMER SATISFACTION
AND BANK CHOICE OF ST. MARY'S UNIVERSITY
GRADUATE STUDENTS**

BY

YARED MEKONNEN WOLDESEMAET

ID NO. MBAAF3/0428/2006

JUNE 2016

ADDIS ABABA, ETHIOPIA

**FACTORS INFLUENCING CUSTOMER SATISFACTION
AND BANK CHOICE OF ST. MARY'S UNIVERSITY
GRADUATE STUDENTS**

BY

YARED MEKONNEN WOLDESEMAET

ID NO. MBAAF3/0428/2006

**A Thesis Submitted to St. Mary's University, Schools of Graduate
Studies in Partial Fulfillment of the Requirements for the Degree of
Master of Accounting and Finance**

JUNE 2016

ADDIS ABABA, ETHIOPIA

ST. MARY'S UNIVERSITY

SCHOOL OF GRADUATE STUDIES

FACULTY OF BUSINESS

**FACTORS INFLUENCING CUSTOMER SATISFACTION
AND BANK CHOICE OF ST. MARY'S UNIVERSITY
GRADUATE STUDENTS**

BY

YARED MEKONNEN WOLDESEMAET

APPROVED BY BOARD OF EXAMINERS

Dean, Graduate Studies

Signature & Date

Advisor

Signature & Date

External Examiner

Signature & Date

Internal Examiner

Signature & Date

DECLARATION

I, the undersigned, declare that this thesis is my original work, prepared under the guidance of Abebaw Kassie (PhD). All sources of materials used for the thesis have been duly acknowledged. I further confirm that the thesis has not been submitted either in part or in full to any other higher learning institution for the purpose of earning any degree.

Name

Signature & Date

ENDORSEMENT

This thesis has been submitted to St. Mary's University College, School of Graduate Studies for examination with my approval as a university advisor.

Advisor

Signature & Date

TABLE OF CONTENT

<i>DECLARATION</i>	<i>i</i>
<i>ENDORSEMENT</i>	<i>ii</i>
<i>TABLE OF CONTENT</i>	<i>iii</i>
<i>ACKNOWLEDGMENTS</i>	<i>v</i>
<i>LIST OF TABLES</i>	<i>vi</i>
<i>LIST OF FIGURES</i>	<i>vi</i>
<i>ABSTRACT</i>	<i>vii</i>
CHAPTER ONE: INTRODUCTION	1
1.1 Background of the Study	1
1.2 Statement of the Problem	4
1.3. Research Questions	6
1.4 Objectives of the study	6
1.4.1 General objectives	6
1.4.2 Specific objectives	6
1.6 Significance of the Study	8
1.8 Organization of the Study	9
CHAPTER TWO: LITERATURE REVIEW	10
2.1 Theoretical Literature Review	10
2.1.2 The Nature and Characteristics of a Service	12
2.1.3 Service Quality	14
2.1.4 Quality of Banking Services	14
2.1.5 Customer Satisfaction.....	15
2.1.6 Locations of the Branches	16
2.1.7 Banking Technology.....	16
2.1.8 Marketing Strategies.....	17
2.1.9 Accessibility in Financial Institutions	17
2.1.10 Variety of Banking Services	18
2.1.11 Price and Cost.....	18
2.2 Empirical Literature Review	19
2.2.1 Practical Lessons on Bank Selection Criteria of the General Population.....	19
2.2.2 Empirical Evidence on Bank Selection Criteria by University Students	22
2.3 Conceptual Framework	25

CHAPTER THREE: METHODOLOGY OF THE STUDY	27
3.1 Research Design and approach.....	27
3.2. Population, Samples, Sampling Techniques and Sample size Determination	28
3.2.1 Population of the Study	28
3.2.2 Samples and Sampling Techniques	28
3.2.3 Sample size Determination.....	29
3.3 Types of Data and Tools/Instruments of Data Collection	29
3.4 Procedures of Data Collection and Administration of the Questionnaires.....	29
3.5 Validity and Reliability of Instruments.....	30
3.5.1 Validity	30
3.5.2 Reliability	30
3.6 Methods of Data Analysis.....	32
3.7 Model Specification and Description of Study Variables	33
CHAPTER FOUR: DATA ANALYSIS, DISCUSSION AND PRESENTATION.....	34
4.1 Response Rate.....	34
4.2 Demographic Characteristics of the Respondents	34
4.2.1 Gender of Respondents.....	34
4.2.2 Age of Respondents.....	35
4.2.3 Source of Income of Respondents	36
4.2.4 Monthly Income of Respondents.....	36
4.2.5 Relationship with the Bank.....	37
4.4 Correlation Analysis	46
4.5 Regression Analysis.....	49
CHAPTER FIVE: CONCLUSION, SUMMARY AND RECOMMENDATION.....	55
5.1 SUMMARY.....	55
5.3 LIMITATION OF THE STUDY.....	59
5.4 RECOMMENDATION	60
REFERENCE	62
APPENDIX	72

ACKNOWLEDGMENTS

This thesis would not have been possible without the guidance and the help of several individuals who in one way or another contributed and extended their valuable assistance in the preparation and completion of this study.

First and foremost I offer the most sincere gratitude of mine to my advisor, Abebaw Kassie (PhD), who has supported me throughout my thesis with his patience and knowledge whilst allowing me the room to work in my own way.

I am also indebted to St. Mary's Graduate Students who have voluntarily *participated in* the survey. I thank you all for sharing your valuable experience and time in completing the questionnaires.

My deepest appreciation goes to those (they did not want their name to be mentioned) who have devoted their unreserved efforts and time to comment and edit my work before it has been sent to my advisor.

Finally, I wish to express my love and gratitude to families; for their understanding & endless love, throughout my studies. My sincere thanks and appreciation goes to you all.

LIST OF TABLES

Table 1: Reliability Statistics	30
Table 2: Age distribution of the respondents	36
Table 3: Sources of Income	37
Table 4: No of Bank Customers use	39
Table 5: Bank Services	40
Table 6: Relationship with Banks in Years.....	41
Table 7: Frequency of Bank Visit.....	41
Table 8: Satisfaction Level	42
Table 9: Bank Switching Experience.....	42
Table 10: Ranking of Bank Selection Factors	43
Table 11: Ranking of all Bank Selection Variables (Criteria).....	44
Table 12: Correlation Analysis for Bank Selection Factors	47
Table 13: Correlation Analysis B/N Bank Selection Factors & Satisfaction	48
Table 14: Model Summary of Regression Analysis	50
Table 15: ANOVA Assumption Tests/Diagonestic Tests	51
Table 16: Regression coefficients.....	52

LIST OF FIGURES

Figures 1: The Nature and Characteristics of a Service.....	12
Figures 2: Conceptual Framework of the Research.....	25
Figures 3: Gender of the Respondents	35
Figures 4: Source of Income.....	37
Figures 5: Average Monthly Income	38

ABSTRACT

Customers' satisfaction and bank selection dynamics had been given considerable attention by researchers. A lot of studies related to customers' satisfaction and bank selection decisions have been conducted in the West. A few studies related bank selection decision or criteria of the general population have been conducted in Ethiopia. No known research has been conducted about university or graduate students' bank choice criteria in our country. This study seeks to fill this gap. Understand critical factors that affect the bank selection decision and satisfaction of graduate students. Therefore, the general objective of this study is to determine factor influencing customer satisfaction and bank choice of graduate students. This research used both descriptive and explanatory designs. The population in this study is 2000 graduate students of St. Mary's University. The study used convenient sampling technique and the sample size was 340 graduate students. The research employed primary data and collected through self-administered closed-ended questionnaires. The Information collected from students were analyzed quantitatively through percentage, weighted mean, correlation and regression techniques using SPSS version 20. In order to determine those factors which influence customers' satisfaction and bank choice as well as their level of impact, eight factors (quality service, bank appearance, influence, promotion, cost and benefit, bank staff, bank technology and convenience/accessibility) are taken in to consideration. In this regard the R square value depicts that 55.1% of the variation on the dependent variable could be explained by the eight regressors. On the other hand from the above stated eight variables five of them (quality service, bank technology, bank appearance, promotion, and convenience/accessibility) are found to be significant. And the rest 3 variable (cost and benefit, bank staff and influences) are found insignificant to take as determined factor of customers' satisfaction at 5% level of significance. Based on the mean score ranking, Convenience/Accessibility is the most important factor, followed by Bank Staff (mean Service Quality, Banking Technology, Cost and Benefit, Bank Appearances, Promotional Activity. However, Influences of others are the least important factor in selecting bank and bank services by graduate students of St. Mary's University.

Key words: Bank Selection (customer satisfaction) Criteria, Quality Service, Banking Technology, Promotional Activities, Bank Appearance, Cost & Benefits, Bank Staff, Influences, Convenience/Accessibility and Graduate Students.

CHAPTER ONE: INTRODUCTION

1.1 Background of the Study

The issue of “how customers select banks” has been given considerable attention by researchers (for example: Anderson et al. 1976; Evans 1979; Kaynak and Yavas 1985; Ross 1989; Kazeh and Decker 1993; Hegazi 1995; Metawa and Almosawi 1998). Exploring such information will help banks to identify the appropriate marketing strategies needed to attract new customers and retain existing ones (Kaynak and Kucukemiroglu, 1992). With growing competitiveness in the banking industry (Grady and Spencer, 1990), and similarity of services offered by banks (Holstius and Kaynak, 1995), it has become increasingly important that banks identify the factors that determine the basis upon which customers choose between providers of financial services. The relevant literature indicates that a great deal of research effort has been expended to investigate bank selection criteria for broad categories of customers (Yue and Tom, 1995).

Banks which are planning to cultivate this vibrant market segment must understand how individuals belonging to such segments select their banks. A review of literature also indicates that studies related to bank selection criteria have been mainly conducted in the USA and some European countries (Denton and Chan, 1991). Although such studies have contributed substantially to the literature on bank selection, their findings may not be applicable to other countries, due to differences in cultural, economic and legal environments. A set of determinant factors that have a significant role in bank selection in one nation may prove to be insignificant in another.

The banking industry is regarded as one of the most critical service industries that require high customer contacts, with individually customized service provisions. As such, meeting customers’ needs and maintaining their satisfaction has increasingly been a focus of research in this area (Ridita et al., 2013). Customers are the key of determining the success or failure of the business in contemporary business environment. Winning competitive advantage often hinges on being distinctively better than rivals at one or more of the success factors. Marketers recognize that identifying success factors is the top priority as they are good cornerstones of a firm’s strategy (Sebamalai and Shanmuganathan, 2013).

According to Lajuni et al. (2010) with the growing competitiveness in the banking industry and the similarity of services offered by banks, it has become very important for banks to identify the selection criteria that their potential customers consider in choosing the financial services provider. The success and competitive edge of a bank, to a large extent, is determined by its customer-focused orientation.

According to Mokhlis et al. (2008), studies on retail bank marketing are not a new research paradigm. In fact, much has been written since late 1960s on the theme of retail bank marketing with the majority of the literature relating to banking behavior of retail customers (alternatively called individual customers). A wide variety of marketing constructs related to retail customers has been investigated, including market segmentation, attitudes, intention, preferences, bank loyalty, bank selection decisions, bank image, bank service quality, satisfaction and multiple bank users. One marketing construct related to retail customers that has attracted a plethora of studies has been the decisions process of retail customers and the reasons or the basis of which a customer chooses a specific bank among commercial banks.

Although the basic banking operations are same in all the banks, these banks vary a lot in terms of large number of parameters such as promptness of service, use of technology, brand name, advertising, facilities, range of products and services, behavior of employees, and cost of banking operations etc (Singh and Mangla, 2015). Different people use different parameters for selecting a bank for using various banking services. Sometimes, factors like attractiveness, branch location, ATM service, financial benefits and secure feeling play a major role in selection of a bank by an individual (Mokhlis et al., 2009).

Over the past twenty years, the banking sector in Ethiopia shows tremendous growth in every way. The number of banks increased from three to nineteen. The banking services have transformed and diversified in the past two decades. These situations provide customers the opportunity to choose a bank or banks for a particular service. This makes completion between banks has increasingly intensified.

In this competitive environment, to keep existing customers and for attracting new ones, commercial banks Ethiopia need to identify the factors by which customers determine their bank selection decision. Identifying the criteria of customers' bank selection decisions is a very critical factor for retaining existing customers and winning new ones.

According to Ridita et al. (2013) a review of the past literature reveals that a substantial amount of studies have been conducted to investigate retail bank selection criteria for a wide range of customers. However, an important and promising segment that has not received enough attention in the literature is a university student group. The relevant literature also shows that a considerable number of studies relating to bank selection criteria have been carried out mainly in the USA, Asia and some European countries (Ibid). One region where such a study has never been conducted in the past is Ethiopia. Therefore, this study attempted to fill a gap in the literature through an empirical analysis of the bank selection criteria adopted by graduate students (as a case study) in St. Mary's University of Ethiopia.

This segment is selected on the basis of some special features pointed out by Thwaites and Vere (1995). First, the salary of graduate students is higher compared to undergraduates when they commence their careers. Second, expected career of graduate students is more progressive than undergraduates, so their expected income is higher. Third, graduate students use wider range of financial services than undergraduates and they are considered to be more financially sophisticated. Fourth, graduate students have more influence on the profitability and future market share of the banks than undergraduates.

These features are equally applicable in our country, this is because as preliminary survey conducted by the author show most graduate students of St. Mary's University are either employed or get earnings from doing their own businesses and majority of undergraduate students are either unemployed or get much less employment earning than graduate students because of their educational qualification.

In this paper, the researcher has also tried to study attributes a bank has to provide in Ethiopian banks or in other words try to assess what are the variables that attract a St. Mary's Graduate student to choose a bank and its services.

1.2 Statement of the Problem

The increasing competition in the financial market for its services has increased the needs for banks to identify and attract new market segments. The fact is that the banks would encounter with the significant and serious problems in their long-term development if the bank doesn't meet the needs and requirements of the customers (Tai and Zhu, 2013). Consequently, they might lose the opportunity to increase profitability, and possibly lose clients, which might result in failure in their business. It is important for the bank and also the whole financial industry to maintain their clients in order to gain more profits (Ibid).

Not surprisingly, university students have represented a critically important market for banks. They not only take up a certain market share but also provide an excellent business opportunity for the banks. The ability to value, understand and identify the specific needs of this group is becoming a critical reality for the market. Banks that intend to seize the university student segment must understand the most critical factors that affect the students' selection of patronizing a bank in their location. Bank marketers should have the ability to identify the factors of student customers' requirements and their strengths compare with those of their competitors (Tai and Zhu, 2013).

An exhaustive review of the pertinent literature suggests two generalizations concerning the patronization process of retail customers. First, it is apparent that the majority of previous studies related to bank selection decisions have been conducted in the West (Denton and Chan, 1991). Although the findings of such studies undoubtedly have made a significant contribution to the literature on bank selection criteria of retail customers, the western focus of the studies raises critical questions as to the transportability of their findings to other countries due to differences in cultural, political, economic and legal environments (Almossawi, 2001). Secondly, the population of interest in the great majority of such customer studies has been the general population. Only a handful of investigation has been directed towards younger age groups such as the undergraduate segment although over recent years bank marketers have begun to take interest in this group (Mokhlis et al. 2008). Similarly, the author of this study has not found any research conducted in Ethiopia concerning either undergraduate or graduate students.

A lot of studies have been conducted in analyzing factors that affect customer preference in choosing banks. Notable among them were : Levesque et al (1996) in Canada; Ta et al. (2000) in Singapore, Rao et al (2010) in India; Mokhlis et al. (2008) who examined the determinants of bank selection criterion in Malaysia using undergraduate students; Mokhlis (2009) analyzed gender-based choice decisions; Almossawi (2001) observed a study in Behrain using college students ; Mylonakis (2007) also examined Greek customer preferences in the home loans; Blankson et al (2007) in Ghana on customer preference ; Maiyaki et al (2010) in Nigeria also on why and how they select a particular bank and all have contributed significantly to the literature on bank selection.

The present study addresses these two issues by extending the study of bank selection criteria of a university student in Ethiopia. In case of Ethiopia a very few researchers have studied about bank selection decision of the general population (Dawit, 2013; Goiteom, 2011; Fekadu, 2015; Tilahun and Gedifew, 2014). To the knowledge of the author, no research has been conducted concerning bank selection criteria of university or college students in Ethiopia.

It is evident from the literature that there is a gap in the bank selection criteria among graduate students or intellectual educated at university level especially in Ethiopia. Therefore, inadequate information on bank selection criteria on graduate students at tertiary level coupled with limited empirical literature on among Graduate Students at St. Mary's University level in Addis Ababa are supposed to use the banking service is what this research seeks to fill.

Similarly, the author of this study has not found a comprehensive research which empirically determines bank customers' satisfaction of graduate students. Therefore, this study also tries to find out factors that determine graduate students' satisfaction in commercial bank services.

1.3. Research Questions

The study is intended to answer the following main research questions:

1. What are the criteria of St. Mary's University graduate students use in choosing a commercial bank and its services?
2. How does Banking Technology, Marketing activities or promotion, Image of the bank, Bank Staff, Service Quality, Costs and price, Influences, and Convenience/ Accessibility affect graduate students bank selection or choice and their satisfaction?
3. Which factors do graduate students consider most important in selecting a commercial bank?
4. How do graduate students prioritize or rank bank selection criteria?

1.4 Objectives of the study

1.4.1 General objectives

The general objective of this study is to determine factor influencing customer satisfaction and bank choice of graduate students (in particular, St. Mary's University Graduate Students).

1.4.2 Specific objectives

Includes the following:

1. To find out the criteria of St. Mary's University graduate students in choosing a commercial bank and its services
2. To determine the effect of Banking Technology, Marketing or promotion activities, Image of the bank, Staff, Service Quality, Costs and price, Influences, and Convenience/ Accessibility affect graduate student Bank selection decision and their satisfaction.
3. To discover the most important factor in choosing a commercial bank by graduate students.
4. To rank bank selection factors in their order of students' priority or importance.

1.5 HYPOTHESIS

Independent Variables: Service quality, Banking technology, promotional activities, Image of the bank, Bank staff, Cost and benefits, Influences, and Convenience/ accessibility

Dependent variable: Satisfaction level with the banking service. It is taken as a proxy to represent customer's choice of banks as a dependent variable.

The following hypotheses will be tested:

1. **Null hypothesis (Ho).** There is no significant relationship between bank service quality and Satisfaction level with the banking service
Alternative hypothesis (H1): There is a significant relationship between bank service quality and Satisfaction level with the banking service.
2. **Null hypothesis (Ho).** There is no significant relationship between banking technology and Satisfaction level with the banking service.
Alternative hypothesis (H1): There is a significant relationship between banking technology and Satisfaction level with the banking service
3. **Null hypothesis (Ho).** There is no significant relationship between promotional activities and satisfaction level with the banking service.
Alternative hypothesis (H1): There is a significant relationship between promotional activities and satisfaction level with the banking service.
4. **Null hypothesis (Ho).** There is no significant relationship between image of the bank and satisfaction level with the banking service.
Alternative hypothesis (H1): There is a significant relationship between image of the bank and satisfaction level with the banking service.
5. **Null hypothesis (Ho).** There is no significant relationship between bank staff and satisfaction level with the banking service.
Alternative hypothesis (H1): There is a significant relationship between bank staff and satisfaction level with the banking service.

6. Null hypothesis (Ho). There is no significant relationship between cost & benefits and Satisfaction level with the banking service.

Alternative hypothesis (H1): There is a significant relationship between cost & benefits and Satisfaction level with the banking service.

7. Null hypothesis (Ho). There is no significant relationship between influence of others and satisfaction level with the banking service.

Alternative hypothesis(H1): There is a significant relationship between influence of others and satisfaction level with the banking service.

8. Null hypothesis (Ho). There is no significant relationship between convenience/accessibility and satisfaction level with the banking service.

Alternative hypothesis (H1): There is a significant relationship between convenience/accessibility and satisfaction level with the banking service.

1.6 Significance of the Study

The study tries to assess the variables that affect graduate students at St. Mary's University in choosing banking services. It helps the management of commercial banks to identify bank selection criteria and adjust their efforts accordingly. The contribution of the research lies in achieving a more profound understanding of the factors underlying bank selection decisions of the students, and further, in offering suggestions and practical advice for service providers' decision-making. It also contributes to the literature for further studies by other researchers about factors affecting bank selection decision of customers in Ethiopia.

1.7 Delimitation/Scope of the Study

The scope of this study comprises conveniently selected graduate students at St. Mary's University in Addis Ababa since the researcher has not yet found any study conducted on these respondents on the bank selection criteria. Here the study is confined to the assessment of those factors that the students consider as criteria in their bank selection decision. The data used for this purpose is collected through a self-administered questionnaire during the survey period. The respondents are mixtures of employed and self-employed graduate students who are the customers of any of the nineteen commercial banks operate in the city.

1.8 Organization of the Study

The study will have five subsequent chapters. The first chapter contains an Introduction or Objective of the Study, Statement of the Problem, Research Questions, Objectives of the Study, Significance of the Study, and Scope of the Study. The second chapter describes the review of related literatures (both theoretical and empirical) with regard to Bank selection Criteria. The third chapter will discuss research design and methodology (i.e., research methodology that has been presented in the proposal will be putted in to the ground).The fourth chapter is the analysis, discussions and presentation part of the research findings, and the last chapter, Chapter Five presents the summary, conclusions, limitation of the study and recommendations given and remarked based on the case study results; followed by the list of references used and appropriate appendixes.

CHAPTER TWO: LITERATURE REVIEW

This chapter presents the earlier theoretical and empirical literature relating to factors affecting bank selection.

2.1 Theoretical Literature Review

A number of studies dealing with the topic of bank selection criteria of college students have been conducted in the West. One earlier study reported in unpublished dissertation of Gray (1977) described an investigation of student attitudes towards banking in the U.K. He reported convenience and parental influence to be the most important factors influencing British students' bank selection.

Lewis (1982) also conducted a study on banking behavior among British students. A total sample of 716 students (514 first year and 202 final year) in 11 universities and colleges in the Greater Manchester area were surveyed for the study. She found that 92 per cent of the first-year college students surveyed thought they would stay with their present bank until the end of their course while 44 per cent believed they would continue with the same bank. About 80 per cent of the final year students believed they would continue with the same bank even after graduation. In addition, it was found that convenience of location to college and parental advice and influence were the predominant factors having a bearing on students' choice of bank.

A study by Thwaites and Vere (1995), also conducted in a British setting, showed that proximity of an ATM to college, free banking service and overall student offer were the top three selection criteria employed by college students in selecting which banks to patronize. Their cluster analysis revealed four distinct student segments: Incentivisers, Borrowers, Collegiates and Traditionalists. Each segment represents distinct customer characteristics in terms of selection criteria employed in selecting banks.

In his article about American college students, Schram (1991) pointed out that "convenience ... remains the primary reason why most college students choose their banks." Family tradition also seemed an important factor for college students. He noted that "sometimes it takes very little effort to keep the account of a student whose family has been with the bank for some time." Thus, family loyalty to banks appears to be exhibited among students.

2.1.1 Commercial Banks and Their Services

A financial institution is an entity that deals primarily in financial instruments and derives most of its revenues from interest and fees charged on its loans, investments, and deposits or from trading in these securities (Johnson and Kaufman, 2008). Financial institutions are classified as depository and non-depository institutions. Depository institutions are further classified Commercial Banks, Savings Institutions and Credit Unions. This research focused on only Commercial Banks

A bank is a type of financial institution that accepts deposits, makes loans, pays checks, and performs related services for the public. A Commercial bank can be defined as a financial intermediary institution which aims to bring profit to its shareholders that most people deal with this kind of bank. In other words, commercial banks' main activity is collecting deposits and granting loans and credit to Businessmen and industrialists and these activities are done through their numerous branches operations (Jafari, et al. 2014). Commercial banks do several activities. The main functions and operations of commercial banks include resource mobilization, allocation of funds domestic banking services, international banking or trade services, money transfer, e-banking services.

Deposit services are accepting various savings, time and demand deposits services and effect payments from those accounts (Construction and Business Bank, 2003). Commercial banks provide a wide-range of credit products or Loans and Advances. They extend short, medium, and long-term loans and advances who are engaged in commercial and non-commercial activities. They also provide different facilities like overdraft, L/C, pre-shipment and merchandise loan facilities (Construction and Business Bank, 2012). Commercial banks also extend guarantee facilities such as bid bond, performance bond, advance payment guarantee, custom duty guarantee, retention guarantee, suppliers' guarantee etc.

In international trade services, banks provide services such as Import and Export Letter of credit (LC), Cash Against Document (CAD), Outward Documentary Bills Purchased (ODBP), Outward Documentary Bills Sent for Collection (ODBC), Advance Payment, incoming and outgoing guarantee in the form of bid advance payment and performance bonds, Incoming and Outgoing Fund Transfers by SWIFT, Maintaining NR/NT foreign currency accounts for

embassies, diplomats and etc., maintaining non-resident accounts for Ethiopian nationals and persons of Ethiopian origin (Diaspora Account Services), Purchase of Financial Instruments such as foreign cheques, drafts, travelers' cheques etc. (Construction and Business Bank, 2009). They also provide Forex Bureau Operations (purchase and sales of foreign currency notes), both local and international money transfer services. They pay money sent to customers from abroad via agents such as Western Union, Money Gram, and Xpress Money etc. Commercial banks offer E-Banking Services such as ATM/POS, Internet, Mobile and Card Banking (Debit and Credit card services)

2.1.2 The Nature and Characteristics of a Service

Services are a form of product that consists of activities, benefits, or satisfactions offered for sale that are essentially intangible and do not result in the ownership of anything. Examples include banking, hotel services, airline travel, retail, wireless communication, and home repair services. This study focuses only on banking services (Kotler and Armstrong, 2012).

Service intangibility means that services cannot be seen, tasted, felt, heard, or smelled before they are bought. For example, people undergoing cosmetic surgery cannot see the result before the purchase. Airline passengers have nothing but a ticket and a promise that they and their luggage will arrive safely at the intended destination, hopefully at the same time. To reduce uncertainty, buyers look for “signals” of service quality. They draw conclusions about quality from the place, people, price, equipment, and communications that they can see. Therefore, the service provider's task is to make the service tangible in one or more ways and send the right signals about quality. One analyst calls this evidence management, in which the service organization presents its customers with organized, honest evidence of its capabilities (Ibid).

Service inseparability means that services cannot be separated from their providers, whether the providers are people or machines. If a service employee provides the service, then the employee becomes a part of the service (Ibid).

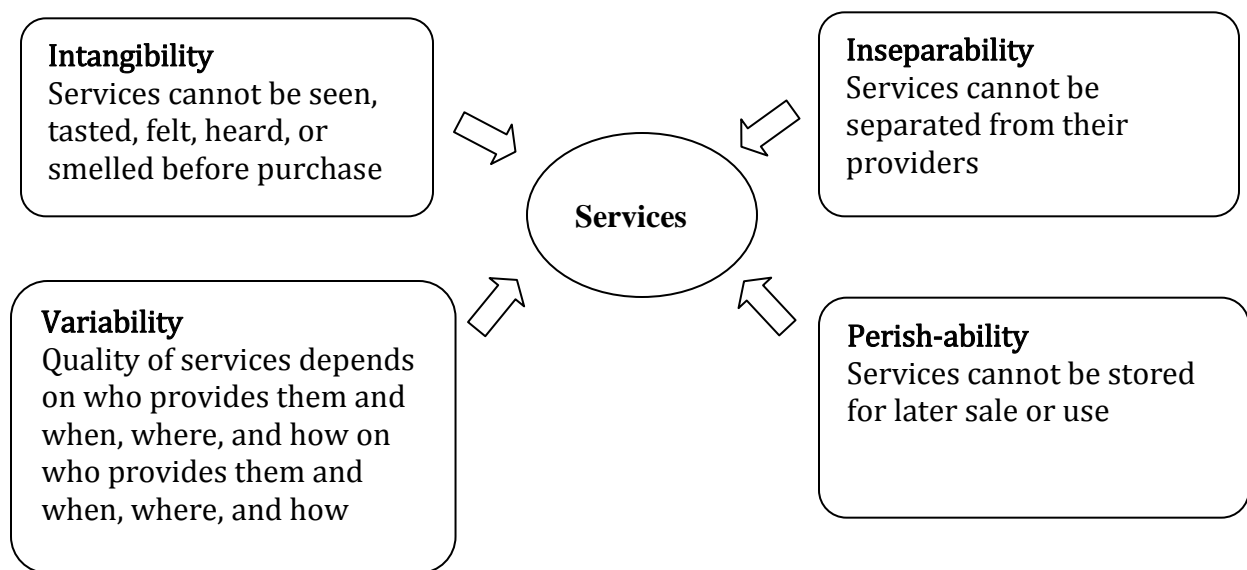
Service variability means that the quality of services depends on who provides them as well as when, where, and how they are provided. For example, some hotels—say, Marriott—have reputations for providing better service than others. Still, within a given Marriott hotel, one registration-counter employee may be cheerful and efficient, whereas another standing just a few feet away may be unpleasant and slow. Even the quality of a single Marriott employee's service

varies according to his or her energy and frame of mind at the time of each customer encounter (Kotler and Armstrong, 2012).

Service perish-ability means that services cannot be stored for later sale or use. Some doctors charge patients for missed appointments because the service value existed only at that point and disappeared when the patient did not show up. The perish-ability of services is not a problem when demand is steady. However, when demand fluctuates, service firms often have difficult problems. For example, because of rush-hour demand, public transportation companies have to own much more equipment than they would if demand were even throughout the day (Kotler and Armstrong, 2012).

Thus, service firms often design strategies for producing a better match between demand and supply. Hotels and resorts charge lower prices in the off-season to attract more guests. And restaurants hire part-time employees to serve during peak periods

Figure 1: The Nature and Characteristics of a Service



Source: Kotler, P. and Armstrong, G., 2012. *Principle of Marketing*. 14th ed pp.237

2.1.3 Service Quality

Service quality can be defined as the collective effect of service performances which determine the degree of satisfaction of a user of the service. In other words, quality is the customer's perception of a delivered service. By service-quality management, we refer to the monitoring and maintenance of end-to-end services for specific customers or classes of customers (Yonatan, 2010). According to Parasuraman et al. (1985) the five dimensions to evaluating service quality, SERVQUAL, are

- ▶ **TANGIBLES**-Appearance of physical facilities, equipment, personnel, and communication materials
- ▶ **RELIABILITY**-Ability to perform the promised service dependably and accurately.
- ▶ **RESPONSIVENESS**-Willingness to help customers and provide prompt service
- ▶ **ASSURANCE**-Knowledge and courtesy of employees and their ability to convey trust and confidence
- ▶ **EMPATHY**-Caring, individualized attention the firm provides its customers

2.1.4 Quality of Banking Services

According to Gashtasebi et al. (2013) quality of banking services the intangible characteristics of services, one of the ways through which banks can differentiate it from competitors is to provide superior services quality compared to them. Providing high quality services leads to a competitive advantage for banks and finally brings about higher deposits. Ostadi and Sarlak (2014) described quality services are services that can fulfill the needs and demands of customers. In banks and financial institutions on a variety of factors affect the quality of banking services, including interest rates, regulatory and complaints systems, accurate information to customers quickly and accurately service, politeness and courtesy in dealing with employees, customers, and privacy being confidants to the customer information, all employees are attracting more funds.

2.1.5 Customer Satisfaction

According to Alsamydai et al. (2012) the term customer satisfaction is used frequently by workers in the marketing field to measure the extent of the organization's ability to provide products that meet or surpass the consumer's expectations, so as to identify the possibility of his repeated purchase of its products in the future. In general, the term consumer satisfaction is utilized in signifying the consumer's feelings towards the organization and its products. (Paul et al 2010) indicate that customer satisfaction can be defined as ' the number of customers, or percentage of total customers, whose reported experience with a firm, its products, or its services (ratings) exceeds specified satisfaction goals. While (Kotler 2006) defines satisfaction as: a person's feeling of pleasure or disappointment resulting from comparing a product's perceived performance (or outcome) in relation to his or her expectations, and additionally suggests that the degree of customer satisfaction is the key to the success of the marketing strategy.

Customer satisfaction has become a key intermediary objective in service operations due to the benefits it brings to organizations (Saha and Theingi, 2009). The importance of customer satisfaction is derived from the generally accepted philosophy that for a business to be successful and profitable, it must satisfy customers (Bitner and Hubbert, 1994). Previous research has demonstrated that satisfaction is strongly associated with re-purchase intentions (Cronin and Taylor, 1992; Fornell, 1992). Customer satisfaction also serves as an exit barrier, helping a firm to retain its customers (Fornell, 1992; Halstead and Page, 1992).

Several studies have concluded that it costs more to gain a new customer than it does to retain an existing one. In addition, customer satisfaction also leads to favorable word-of-mouth publicity that provides valuable indirect advertising for an organization (Halstead and Page, 1992; Fornell, 1992). Since customers who are not satisfied with services of a bank can easily switch their banks. Therefore, banks have to regularly and consistently measure the degree of satisfaction of their customers and try to satisfy customers by meeting their requirements to some extent.

2.1.6 Locations of the Branches

According to Ostadi and Sarlak (2014) place of banks and financial institutions is an important incentive in attracting customers. So banks to establish branches require careful scientific evaluation and feasibility of a bank's branches are located in distance of time and place, establishment of bank branches in key areas such as industrial estates, residential and commercial buildings and the establishment of branches in nearby public car parks are among the parameters that influence customers' bank selections. Therefore branches' locations are concern not only executives and senior managers of the bank but also employees and managers at the branches.

2.1.7 Banking Technology

Technology in the banking industry includes internet banking, SMS banking, networking in banking industry, point of sales, automated teller machines (ATM), and the introduction of mobile money or mobile banking. Banson et al. (2014) argued technology has become an intrinsic part of banking, making it easier and cheaper to develop and deliver financial services. Weissbourd (2002) explained that the technological environment developed around the world in the banking industry, the expansion of distribution channels for financial services relies on a very complex network of partnerships. At the same time, in developing countries, only part of the population has access to basic financial services, such as a deposit account, for example.

There is a tremendous opportunity for banking technology to connect lower-income citizens at reduced costs and bring millions of consumers to the formal financial marketplace through electronic channels. With the incorporation of innovation and technology, many aspects of banking has been automated and improved. Through innovation, customers have seen easy and accessible means of banking and have to a greater extent helped banks reach out to many of the unbanked population. With the support of technology, tedious processes of banking have been reduced and services have improved. Some innovations could be mentioned of the bulk cash collection by team of bank staff to key clients of the banks with bullion van; the use of mobile bankers to market and collect cash from petty traders and others clients of the banks; and the selling of nonbanking products such utility bills, bank assurance, sale of passport forms and registration of booking dates for visa to the embassies.

Technologies

Banks are authorized to provide a wide variety of banking service to the public including checking accounts, savings accounts, investments, e-banking services such as ATMs, SMS Banking, electronic bill payments, funds transfers etc. Technologies allows customers to deposit cash directly into their bank accounts in real time through an SMS (text message), anywhere, anytime, any day using their cell phones. Strategic objective for E-Banking is to revolutionize banking by expanding its frontiers to include a large section of the unbanked population.

2.1.8 Marketing Strategies

According to Elser et al. (1999) innovative and creative marketing strategies are crucial for the success of banks. Market studies are important for developing new banking products and it includes analysis of potential customers. Specific marketing strategies focused on this aspect can bring the institution closer to their customers. A broad branch network, patronage of social events, linkages with authorities and community leaders, and sponsoring football matches and concerts contribute to establishing strong links between customers and banking institutions (Ibid). Banks may use lotteries in which all savers holding a specified minimum balance participate. In addition to attracting savers by offering prizes, drawings are organized as community events and substantially increase social proximity to clients.

2.1.9 Accessibility in Financial Institutions

According to Tareq (2015) the availability of banking services in a country can be measured by the total number of bank branches. If a bank has more branches in different area which are conveniently located bank can reduce transaction cost like transaction cost and time spent to access a bank branch or it services. The accessibility of financial institutions is important in mobilizing savings. When bank branches are located near market places, residential area and operate at convenient hours, attract more customers. For a bank with the higher density or more extensive branch network, that the bank can have greater potential to be selected by large numbers of customers.

2.1.10 Variety of Banking Services

Ostadi and Sarlak (2014) Banks need to offer new services and new products; new marketing staffs recognize the diverse needs of their clients with innovative marketing possible. In modern banking, banks to identify customers and their needs into marketing himself based on the data, appropriate marketing strategies can be used with the scientific and the right product at the right time with the right tools to the customer offer.

2.1.11 Price and Cost

Interest rate on deposit, to the bank is a price paid for use of customers' money and to customers is a return earned for putting their money in the bank. According to Donkor and Duah (2013) interest rates can be defined as the premium received by the lender after a stated period of time. From the borrower's point of view, it is the cost of capital at the time of obtaining a loan. It is believed the rate of interest is one of the criteria for customers' choice a bank. Tareq (2015) explained that interest rate on deposit has a profound impact on customers' use of banks' services especially deposits and credits. People deposit with the banks with the expectation of getting some return. Low interest rates discourage saving customers. And high services charges make people not use the services of a specific bank.

2.2 Empirical Literature Review

2.2.1 Practical Lessons on Bank Selection Criteria of the General Population

Siddique (2012), in Bangladesh, analyzed the factors considered important by customer in selection a private commercial bank and nationalized commercial bank in Bangladesh. The research was based on a survey of 600 customers of private commercial banks (PCBs) and nationalized commercial banks (NCBs) located in the city of Rajshahi in Bangladesh. The study relied on 30 selection factors extracted from relevant literature, personal experience, and interviews with the some bank officials and customers. The findings have reveal that the most important factors influencing customers for selecting a private commercial bank are effective and efficient customer services, speed and quality services; image of the bank, online banking, and well management. On the other hand, the most important factors for choosing a nationalized commercial bank are low interest rate on loan, convenient branch location, safe investment (accountability of the govt.), variety of services offered and low eservice charges Findings also suggest that there are some of significant statistical differences between responses of PCB and NCB customers related to factors considered important in selection a bank.

In Malaysia, Mokhlis et al. (2009) have presented an empirical research on selection criteria employed by single and multiple bank users and to see if certain personal characteristics could be used to differentiate these two segments. The study chose to sample a specific consumer segment in Malaysia, namely the young-adults, which had not been given enough attention in the literature. They found that the selection factors of which both single and multiple bank users had variation were attractiveness, branch location, ATM service, financial benefits and secure feeling. Multiple-bankers appear to place significantly more importance to all these factors. Female customers engaged in multiple banking significantly more than their male counterparts.

Saleh (2013) nowadays, with the emergence of the many financial institution, customers have variety choices of product and services and they are concerned towards the value of money. This study is to present the most important factor influencing customers in respect of selecting a bank by customer in Kelantan, Malaysia. In particular, it finds those criteria, which have become significantly important in motivating the choice. A quantitative methodology by using responses given by the respondents employed in the analysis.

The finding shows that the Accessibility is a significant choice criterion, which includes ATM facility, convenient ATM locations, 24 hours availability of ATM services and speedy service. Other factors, which have also increased in importance, are the Reliability, Responsiveness, Value added service, Convenience and Assurance. Besides that, the five important criteria bank have ATM facility, convenient ATM locations, 24hours availability of ATM services, internet banking facility, and lastly the bank have a several branches.

Zulfiqar et al. (2014), in Pakistan, evaluated the customer's behavior towards the bank selection in Sahiwal Division, Pakistan. Questionnaire is used as instrument to measure the bank selection criteria and distributed to 150 respondents of the nationalized (Bank of Punjab), privatized (United Bank Ltd.) and private bank (Bank Alfalah Ltd.) in Sahiwal. Eight factors including 34 attributes on 5 point Likert scale were used to determine the criteria of selecting bank. Frequency table of demographic variables, descriptive statistics of 8 factors and one sample t-test for testing hypothesis are used by SPSS version 16.0 to analyze customers' bank selection criteria. Eight hypotheses were they developed from the literature out of which three were found to be significant. These three factors were "convenience", "quality of services" and "price and cost".

Muzenda (2011) analysed the distinct factors that determine customers' bank selection criteria in the South African retail banking sector. A sample of one hundred and thirty five respondents was used in the survey using simple random sampling technique. A structured questionnaire was used to collect data on customers' perceptions on the magnitude to which numerous distinct factors significantly determine their choice of retail bank selection. The data collected using the instrument was processed and analysed using SPSS statistical package. The Cronbach's alpha of 0.788 and the Keiser-Meyer-Olkin of 0.797 confirmed reliability of data and sampling adequacy; respectively.

Using the Principal Component Analysis (PCA) technique, a total declared variance of 53.756 percent was accounted for by one component extracted from the analysis. The results from the research study suggested that banks need to provide customized services for their customers in light the differences in consumer preferences and customer expectations. In order to attract customers, banks should provide security to customers' transactions and products, quality services, technology and innovative products and affordable service charges.

Hedayatnia and Eshghi (2012) Iranian retail banks need to identify criteria which bank customers consider when they select a bank in order to plan their marketing strategies and survive in an intense competition that exist in this industry. This study designed to examine the bank selection criteria being employed by bank customers in Iran. A total of 798 customers (55.7 percent male and 44.3 percent female) served as a sample for the study. 38 selection factors extracted from relevant literature and interviews with five bank officials. Factors analysis is used to extract selection criteria and Friedman analysis ranks the factors according to their importance. Findings show that the important factors determining customers' selection are: quality of services and new banking methods, innovation and responsiveness of bank, friendliness of staff and confidence in manager, price and cost, staff attitudes and convenience of bank location and services.

In Ethiopia, Tilahun and Gedifew (2014) employed survey type specifically questionnaire to collect data from sample respondents of 204 customers of five Commercial in Banks Bahr Dar City. Results of the multinomial regression model indicated that friendly or pleasing manner of staff, ATM service, bank speed, service quality, external bank appearance and internal sitting arrangement, secured feeling, proximity to home or work place, availability of several branches and long operating hours were significant factors whereas others' recommendations, number of counter windows, safety of funds, good reception at the bank and low service charge were insignificant factors for bank selection decision.

2.2.2 Empirical Evidence on Bank Selection Criteria by University Students

Okpara and Onuoha (2013), Nigeria, tries to find out the determinants of the choice of commercial banks by university students,. They collected data through self-administered questionnaire to 250 final year students, across the university's ten colleges. Convenience sampling was used. Apart from the traditional analytical tools such as tables and percentages, data were also analyzed using descriptive statistics and principal component analysis. They used Cronbach's alpha to test the reliability of the measuring instrument. They found that service was the most influential of all the six determinant-factors for the choice of commercial banks. Proximity, attractiveness, referrals, marketing and price followed suit, based on their mean scores.

Okoe et al. (2013) aimed to investigate bank selection criteria among students at the Institute of Professional Studies, Ghana. The Study has focused on undergraduates' bank selection in developing countries context and would make important contribution in helping bridge the gap but more importantly provide information on the importance of the selection criteria. The researchers adopted qualitative research design using the Analytical Hierarchy Process, which demands that the decision problem to be structured into a three level hierarchy, to ensure in-depth appreciation of the factors determining bank selection. Their findings have indicated that undergraduates in IPS place high emphasis on the convenience, customer service, and speed dimensions of bank services.

Hinson et al. (2013) intended to investigate bank selection criteria among undergraduate students in the University of Ghana, and to relate this study with previous findings on the same phenomenon. They claimed that extant studies had adopted mainly quantitative approach. However in order to bridge this gap, to facilitating in-depth understanding of the determinants of bank selection and to contribute to existing knowledge, they employed qualitative research design. Their findings have shown that convenience, bank staff-customer relations and banking services/financial benefits were the first three most important determining factors.

In South Africa, Chigamba and Fatoki (2010) have investigated the determinants of the choice of commercial banks by university students. University of Fort Hare (Alice campus) was the study area. The researchers collected data through self-administered questionnaire and used convenience-sampling method. For data collection, they identified forty questions through a review of the literature and they reduced the forty questions to six factors namely, service, proximity, attractiveness, recommendations, marketing and price. They analyzed the data using descriptive statistics, T-test and ANOVA. They employed Cronbach's alpha to test the reliability of the scales. They found that all the six factors are important determinants of the choice of commercial banks.

Mokhlis et al. (2008) analyzed the factors considered important by undergraduates in Malaysia in selecting a bank and examined whether undergraduates constitute a homogeneous group in relation to the way they select a bank. The Results of their factor analysis have indicated that the bank selection decision of undergraduates based primarily on nine selection criteria. 'Secure feelings' was the most important factor in influencing the students in selecting a bank. 'ATM service' was the second prioritized factor followed by 'financial benefits'. The next three criteria, ranked fourth, fifth and sixth, respectively, were 'service provision', 'proximity' and 'branch location' that can be grouped as moderate factors. By contrast, the students considered 'non-people influential', 'attractiveness' and 'people influences' which were ranked seventh, eighth and ninth, respectively, did not play significant roles in influencing their decision in selecting the bank. It is interesting to note that the responses did not constitute a homogenous group since gender, stream of study; ethnicity and number of saving accounts held produced different prioritized factors in bank selection.

Singh (2014), India, studied the criterion adopted by a customer in selecting a bank. Specifically, he analyzed the factors considered by an undergraduate while selecting a bank. The undergraduate segment potential as a customer has received lesser attention in context of banking. He applied of statistical technique of factor analysis resulted in 'Customer friendly technological approach' as the major factor driving students, followed by secured benefits and proximity. Other peoples influences, reputation and employee behavior were also rated as important.

Rao and Sharma (2010) have presented the factor influencing the choice criteria in respect of selecting a bank by MBA students. In particular, they found those criteria, which have become significantly important in motivating the choice. They used a quantitative methodology, using responses given by three hundred and twelve students, was employed in the analysis. Their findings have shown that reliability was a significant choice criterion, which includes employee's courtesy, parking facility, loyalty programs, brand name, security system and low charges with the bank. Other factors, which have also increased in importance are the responsiveness, value added services and convenience. They also discovered assurance factors, such as speedy services, good rate of interest and zero balance account facility were also significant in importance in motivating choice of a bank.

In Pakistan, Akram et al. (2012) intended to find out the bank selection criteria on which students select a bank for account opening, and to explore the discrimination between factors relative to undergraduates and graduates, students already having bank account and not having bank account, male and female students. In the study they employed a sample contained 250 students of University of Punjab, Pakistan. A questionnaire contained 24 questions and 6 prime factors were computed. The Results of their survey has revealed that the students – undergraduates and graduates – give ample importance to the attributes related to the ATM services, financial benefits, type and location of a bank, service and advertising. They suggested that the banks should consider this criterion to capture the market of university students.

Ridita et al. (2013), in Wales aimed to provide marketing decision makers in the banking sector with a useful insight into the bank selection criteria of a profitable niche segment of university students. They employed exploratory factor analysis to examine a sample of 152 respondents chosen from a student population in North Wales using a systematic random sampling method. Their findings have revealed that the most important bank attribute was electronic banking, which influences the students' selection process for which bank to subscribe to owing to the first factor, which is the banking speed, and the students' lack of time and impatience with traditional systems. The second and third most important factors include service efficiency and financial benefits respectively. The least important factors found in this study were attractiveness and third party influence.

Tai and Zhu (2013), USA, tried to determine what factors influence students' choice of bank. They took exploratory sample data (N= 100) from students at John & Wales University, Brown University, and the University of Rhode Island. They comprised of fourteen questions, ten being derived from the related literature: service provision, the proximity of ATM, branch location, card design, students benefit, service charge, financial products, recommendation, security, and online service. They distributed a total of 100 questionnaires using convenience sampling; 94 were returned, and among them 89 were deemed valid, yielding a response rate of 89%. This rate was considered sufficient for exploratory survey research, using the self-administered questionnaire approach. A rank order of the top three factors are: first, "Secure Feelings" (M = 4.70); the second, "Proximity of Branch and ATM Service" (M = 4.67); and third "Banks Reputation" (M =4.34). Gender differences were not statistically significant, except for proximity of branch and ATM service where females rated higher in importance than males.

2.3 Conceptual Framework

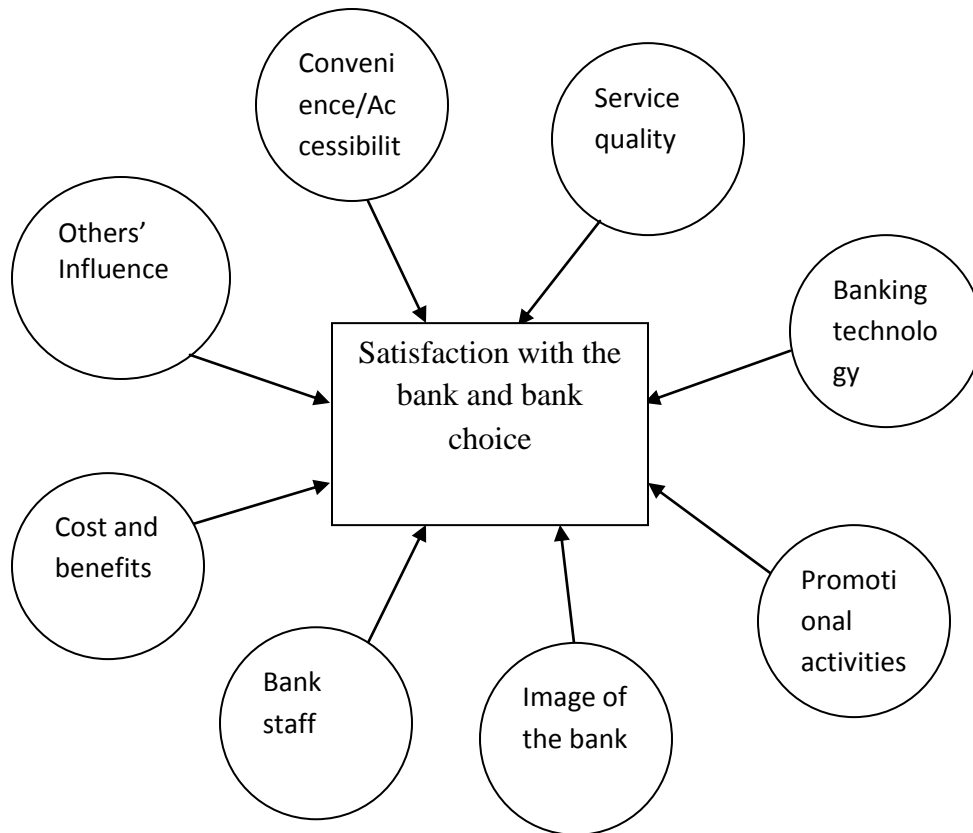
Almossawi (2001) directed some suggestions which could help banks to distinguish the clear market localization and attract the new customers. He developed a research about the dominating factors that would influence young people to select a bank. The research surveyed one thousand students from five universities .It is very important for the banks to make sure the clients' preferences so as to develop the appropriate services (Almossawi, 2001). Pass (2006) investigated the reason why people would change the banks. A sample of 373 students from four universities was examined in that study. The main reason for people to change the bank was the fees of the bank (Pass, 2006).

A study by Kotler and Keller's (2006) indicated that the customer was much smarter and harder to serve than before. They cared more about the pricing problem and wanted more requirements. The environment of the banking industry was in intense competition and banks faced more challenges than nowadays. As a result, Kotler and Keller (2006) recommended the banks should provide greater services to retaining customers.

Rao and Sharma (2010) conducted a similar study to identify the elements that would affect the students' choice to select a bank. The survey was conducted in India where the interviewers determined that reliability, convenience, accessibility and responsiveness were the crucial factors leading students on bank choice.

Similar research was conducted by Chigamba and Fatoki (2011) in South Africa, their results concluded that the essential factors were price, proximity, service and security on students' bank selection. Otherwise, the proximity of branch and ATM is another essential part that will strongly impact on students' choice. A survey by Thwaites and Vere (1995) figured out that the proximity of an ATM was the key selection criteria for students on their decision of a bank. These results were also confirmed in a study by Tank and Tyler (2005) in the UK. The proximity of the ATM might construct a convenient network to satisfy the student's demand without too much cost for a bank (Meister, 1996). Therefore, this study tries to identify the main determinant factors that affect the bank selection decision of the St. Mary's University graduate students based on the following conceptual framework.

Figure 2: Conceptual framework of the research



Source: A model adopted from Almosawi, M. (2001), Bank Selection Criteria Employed by College Students in Bahrain and modified.

CHAPTER THREE: METHODOLOGY OF THE STUDY

This chapter describes the methodology used in the research and will clarify how the research problem will be solved. It starts with research approach and design followed by presentation sampling technique, source of data, procedure of data collection and approaches to data analysis. The research methodology involves the method used in collecting data for the study, sample size determination, sampling technique, data collection instrument, validity and reliability of the instruments. It also included methods for data analysis.

3.1 Research Design and approach

Research designs are plans and the procedures for research that span the decisions from broad assumptions to detailed methods of data collection and analysis (Creswell, 2009). This plan involves several decisions. The overall decision involves which design should be used to study a topic.

The study employed quantitative approaches and quantitative research involves obtaining data from a large group of respondents and is used in descriptive studies to quantify data and generalize the results from the sample to the target population (Hollensen, 2003). This research used both descriptive and explanatory designs. The study employed the descriptive survey design to identify or describe and bank selection criteria of graduate students. According to Yin (2003) descriptive case studies are used to describe an event/ process in its natural ambit and the main objective is to answer how, who and what questions. The design is therefore suitable for this study as it seeks to establish what criteria graduate students employ in order to choose commercial banks.

This study employed explanatory research design because the objective is identifying the factors that affect customers' bank selection criteria and it explains the relationships of certain variables. According to Zikmund (2000), the objective of quantitative research is to determine the relationship between one variable (independent variable) and another (dependent variable) in a population. Accordingly, this research is based on quantitative approaches to determine the effect of independent variables on dependent variables and to summarize the general profile of respondents respectively. Also, this is a cross-sectional study which gathers data on a single

point in time throughout the entire study. The descriptive case study design is appropriate for this research as it provides an opportunity to obtain critical and practical understanding of the criteria graduate students use in determining commercial banks.

The data for the study has been collected exclusively through primarily sources (questionnaires). These questionnaires have been distributed to samples selected among the total populations identified hereunder.

3.2. Population, Samples, Sampling Techniques and Sample size Determination

3.2.1 Population of the Study

Saunders et al. (2009) defined Population as the full set of cases from which a sample is taken. In other words it is the entire group of individuals which are the concern for the study within the area of the study. The population of interest for this study comprised of the graduate students in St. Mary's University. St. Mary's University is one of the leading private universities in the country. The university has offered more than 10 graduate programs. And it has more than 2000 students under these programs. Therefore, the target population of this study is regular graduate students registered currently.

3.2.2 Samples and Sampling Techniques

Saunders et al. (2009) defined sample as Sub-group or part of a larger population. Singh and Masuku (2014) described sampling is related with the selection of a subset of individuals from within a population to estimate the characteristics of whole population. The sampling method which was used in this study to gather data from graduate students was convenient sampling technique. Saunders et al. (2009) defined Convenience sampling as non-probability sampling procedure in which cases are selected haphazardly on the basis that they are easiest to obtain. It is practical and manageable in connection with cost and time. The researcher makes sure that whether the respondents have bank accounts in one of commercial banks operating in Ethiopia. The sample selection process has been continued until the required sample size has been reached.

3.2.3 Sample size Determination

Sample size is the number of sample which included in the study. There are several approaches to determining the sample size. One of them is applying formula to determine the sample size. In this study, a simplified formula will be used. Yamane (1967) provides a simplified formula to calculate sample sizes.

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

Where n is the sample size, N is the population size, and e is the level of precision. Using this formula appropriate sample size has been determined. Hence, the sample size of the research is 334 graduate students based on Taro Yamane (1967) statistical formula with 95% confidence level and at 5% sampling error.

3.3 Types of Data and Tools/Instruments of Data Collection

This study basically relay both on primary and secondary data. Saunders et al., (2009) defined primary data as data collected specifically for the research project being undertaken. The primary source were used to gather information regarding the selected variables in the study and achieved through closed ended questionnaires distributed to graduate students in St. Mary's University. The list of criteria was based on previous similar studies (Omar et al., 2006; Mokhlis et al., 2008; Mokhlis et al., 2010; Maiyaki, 2011), and personal experience of the researcher. They are modified fit our country case. All of the items in the questioner are measured by using a five point Likert scales type response. Secondary data are collected from books, journals, internet and institutional publications that discuss on the theoretical framework as well as empirical results prior studies in relation to bank selection criteria.

3.4 Procedures of Data Collection and Administration of the Questionnaires

The questionnaires are organized in to three parts; the first part comprises of the demographic variables about the respondents. In the second part the respondents were asked about their relationship with commercial bank/s and the third part contains items relating to determinants of commercial banks' choice of graduate students. First, the researcher has prepared appropriate

questionnaire. Next the questionnaire has been reviewed by the Advisor, and revised as per his valuable comments. Finally the questionnaires were distributed to respondent, collected and prepared for analysis

The questionnaire was self-administered. The researcher personally delivered the instrument to the target respondent and picks the filled up questionnaire from the students immediately after the respondents have completed the questionnaire. The method of administration is appropriate for this study because of the distribution of the population, cost effectiveness and the resulting higher response rate.

3.5 Validity and Reliability of Instruments

This section explains the validity and reliability of research instruments that ensured the research is valid and reliable.

3.5.1 Validity

According to Kothari (2004) Validity is the most critical criterion and indicates the degree to which an instrument measures what it is supposed to measure. Validity can also be thought of as utility. In other words, validity is the extent to which differences found with a measuring instrument reflect true differences among those being tested. In this study validity was ensured through examination of existing literature (as explained earlier it was adopted from Omar et al., 2006; Mokhlis et al., 2008; Mokhlis et al., 2010; Maiyaki, 2011 etc). And to identify conceptual dimensions and appraisal of the instrument it was reviewed by a panel of Customer Service Managers, bank branch managers and research experts including my research advisor. Construct validity describes whether the case study gives support to the intended interpretation of the variables and in this study it will be increased through multiple sources of evidence as well as key informants reviewing the research instrument to avoid misunderstandings.

3.5.2 Reliability

According Gill and Johnson (2002), reliability measurement refers to its consistency; that is, the extent to which a measuring device will produce the same results when applied more than once to the same person under similar conditions. The most straightforward way of testing reliability is to replicate; either by administering the same questions to the same respondents at different

times and assessing the degree of correlation, or by asking the same question in different ways at different points in the questionnaire.

By building measurement scales into a questionnaire a researcher necessarily limits subjects' replies to a fixed set of responses which have encoded the requisite measures and thus are readily compared and computed (Gill and Johnson, 2002). This form of question is usually called a 'closed' question, and allows comparison and statistical manipulation (Ibid). Generally questionnaires are most suited to closed, specific, questions rather than open questions, because the latter are notoriously difficult to analyze across large samples (Robson, 1993).

Therefore, Reliability is one of the major criteria for evaluating research instruments. Reliability measures the internal consistency of the model. In this research, Cronbach's alpha has been used to test the reliability of the measures.

The reliability of the scale which is how the collected data is free from random error was checked. Collected data is worthwhile only if they are recorded in accurate ways. For any measurement to be valid, it must first demonstrate reliability (Frey, Botan, and Kreps 2002). Cronbach's alpha is a statistic. It is generally used as a measure of internal consistency or reliability of a psychometric instrument. In other words, it measures how well a set of variables or items measures a single, one-dimensional latent aspect of individuals.

In order to be reliable, using SPSS result, the Cronbach's alpha should exceed the threshold of 0.70. This indicates that there was a high degree of internal consistency amongst the test items (Streiner D.L., Norman G.R., 1989).

As a result, Cronbach's alpha showed a satisfying reliability, above the 70% as indicated in the table below.

Reliability Statistics	
Cronbach's Alpha	N of Items
.863	38

Table 1: Reliability Statistics Source: Own survey May, 2016 (SPSS)

This indicates that there was a high degree of internal consistency among the test items.

3.6 Methods of Data Analysis

A quantitative method of data analysis was used. Information collected from students through questionnaire was analyzed quantitatively using percentage, weighted mean, correlation and regression techniques using SPSS version 20.

There are many tools and techniques appropriate for analyzing of data. In this study, the research chose the software SPSS (Statistical Package for the Social Sciences) to do analysis. SPSS is one of the most widely used computer software for analysis of quantitative data for social scientists. The SPSS software version 20.0 was used to carry out reliability test (Cronbach's alpha's test for each construct), descriptive analysis (frequency, mean, standard deviation and percentage distributions), Correlation, and Multiple Regression. Depending on the data collection, objective and hypothesis descriptive and inferential statistics techniques were used.

Descriptive statistic generally includes summary data tables (like age, gender, income level, educational background and etc.), graphics (charts), and text to explain what the charts and tables are showing. Hence this research used descriptive statistics to summarize demographic measures, and to rank and prioritize bank selection factors employed by graduate students of St. Mary's University.

Inferential statistics attempts to address the relation between sample measurements and their corresponding population whereby the sample drawn from. Moreover, it enables to assess strength of the relationship between independent (causal) variables, and dependent (effect) variables (Fedor & Mikulecky, 2005).

Data were collected through the questionnaire which is prepared with five point Likert scale ranging from strongly agree to strongly disagree were converted into quantitative manner and analysis is made to determine the effect of independent (causal) variables on dependent (effect) variable.

3.7 Model Specification and Description of Study Variables

Linear regression is a method of estimating or predicting a value on some dependent variable given the values of one or more independent variables. Like correlations, statistical regression examines the association or relationship between variables. Unlike correlations, however, the primary purpose of regression is prediction (Geoffrey M. et al., 2005:224-225). In this study multiple regressions was employed. Multiple regression analysis takes into account the inter-correlations among all variables involved. This method also takes into account the correlations among the predictor scores (John Adams, et al., 2007:198). They added multiple regression analysis, which means more than one predictor is jointly regressed against the criterion variable. This method is used to determine if the independent variables will explain the variance in dependent variable.

Therefore, the equation of regressions on this study is generally built around two sets of variables, namely dependent variable (Satisfaction with the banking service/ Y_i) and independent variables (Service quality/ X_1 /, Banking technology/ X_2 /, promotional activities/ X_3 /, Image of the bank/ X_4 /, Bank staff/ X_5 /, Cost and benefits/ X_6 /, Influences/ X_7 /, and Convenience or accessibility/ X_8 /). The basic objective of using multiple regression equation on this study is to make the study more effective at describing, understanding and predicting the stated variables. That is it is primarily used to identify the major determinant factors that affect customers' satisfaction of graduate students with the services of commercial banks.

Accordingly, the regression equation on the above variables can be stated as follows:

$$Y_i = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \beta_8 X_8 + E_i$$

Source: A model adopted from Almosawi, M. (2001), Bank Selection Criteria Employed by College Students in Bahrain

Where: Y is the response or dependent variable- Satisfaction with the banking service

X_1 =Service quality, X_2 =Banking technology, X_3 = promotional activities, X_4 =Image of the bank, X_5 =Bank staff, X_6 = Cost and benefits, X_7 = Influences, and X_8 =Convenience or accessibility; E_i =Error term.

CHAPTER FOUR: DATA ANALYSIS, DISCUSSION AND PRESENTATION

In this chapter, demographic characteristics, bank relation, and bank choice of the respondents were analyzed and interpreted based on the data collected using self-administered closed ended questionnaires. Moreover, the response of St. Mary's University graduate students towards the items included in the questionnaire were analyzed and synthesized using descriptive statistics (percentage, mean, Standard Deviation etc.) are presented in the form of tables and charts. Inferential statistics based on Correlation and regression is also conducted with the help of Statistical Package for Social Science (SPSS) Version 20.

4.1 Response Rate

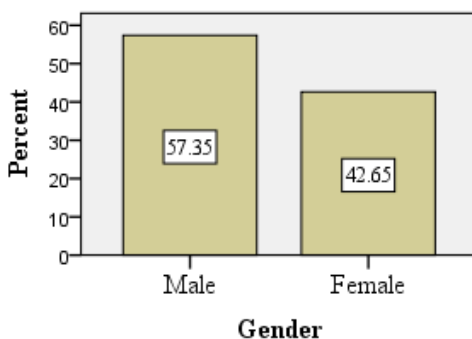
The study targeted a sample size of 334 respondents, however, in order to get higher response rate the author distributed 360 questionnaires. From which 340 questionnaires filled in and returned. And which makes the response rate of 94.4% and 102% compared to the distributed questionnaires and targeted sample size respectively. This response rate could not be better to make valuable conclusions for the study.

4.2 Demographic Characteristics of the Respondents

Demographic characteristics including: gender, age, main source of income, and response towards all other variables are summarized using frequencies and percentages.

4.2.1 Gender of Respondents

Figure 3: Gender of the respondents



Source: Own survey (May, 2016)

Figure 3 above has present data on gender of respondents. It shows that the male respondents formed majority of the target population with a total of 195 representing 57.4 %, while 145 respondents were female representing 42.6%. It is clear that most of the respondents were males this shows that males are the dominant students of the university or the dominant respondents of the study.

4.2.2 Age of Respondents

The researcher needed to know the age distribution of respondents to help categorize the participants' age wise because the bank selection decision varies across the students at different age level. Table 2 below summarizes the data obtained on the ages of respondents.

Table 2: Age distribution of respondents

Age group	Frequency	Percentage	Cumulative percent
Below 25	43	12.6	12.6
Between 25 & 35	214	62.9	75.6
Between 35 & 45	67	19.7	95.3
Above 45	16	4.7	100.0
Total	340	100	

Source: Own survey (May, 2016)

The age distribution of the participants shows that 12.6 % of the respondents are below the age of 25 while 62.9% of the respondents are in the age group of 25 & 35, 19.7% of the respondents were in the age group of 35 and 45 and the remaining 4.7% of the respondents are above the age of 45. This shows that majority of the participants i.e. 75.6 % were below the age of 35. This implies that the large proportion of respondents is the youngsters who can make their own rational decision in any of their life affairs including a decision to select the bank that they are willing to get the banking service.

4.2.3 Source of Income of Respondents

Figure 4: Source of Income

The following pie chart depicts the main source of income by the respondents.

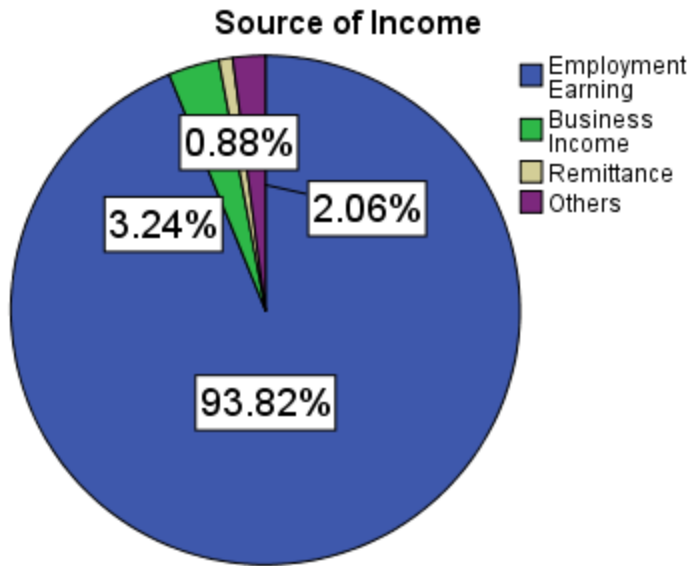


Table 3: Sources of Income

	Frequency	Percent	Valid Percent
Employment Earning	319.00	93.82	93.82
Business Income	11.00	3.24	3.24
Remittance	3.00	0.88	0.88
Others	7.00	2.06	2.06
Total	340.00	100.00	100.00

Source: Own survey (May, 2016)

Source: Own survey (May, 2016)

In the study, the respondents were also asked about the major source of their income prior to the survey data. According to the figure 4 shows out of the 340 respondents, the majority of the respondents 319(93.8%) are earning their income from being employed. The rest of the respondents 11 (3.2%) of them gets their income from the business they run while the rest 10(3%) of them are deriving their livelihood from other sources of income such as remittances.

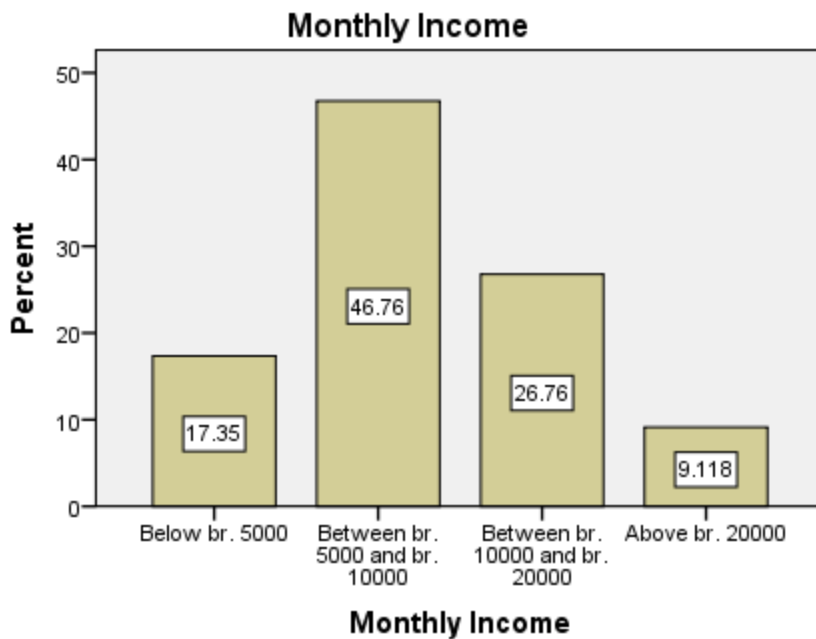
4.2.4 Monthly Income of Respondents

Amount of income that someone earns determines the proportion of income that he or she allocates for consumption and saving purpose. This is because naturally, people have the tendency to put their money in the form of saving either at home or financial institutions only part of that income which is left after consumption. Therefore, the level of income earned is one factor that people must consider before they decide to spend or save it. The distribution of

respondent according to their monthly income level is presented in figure 4 below. The highest monthly income level belongs to the income category between Br. 5000 and Br. 10,000 (46.76%) followed by the income group between Br. 10,000 and 20,000 (26.76%).

The smallest proportion distribution of respondent (9.12%) was for an average monthly income of more than Br. 20,000. The graph shows that most of the respondent (90.9%) earns an average monthly income less than Br. 20,000.

Figure 5: Average Monthly Income



Source: Own survey (May, 2016)

4.2.5 Relationship with the Bank

In order to acquire general information about the respondents' acquaintance with the banks that they currently get their service, questions like when, with whom and how they got the banking service are raised to them and the following result is obtained.

Table 4: No. of Banks Customers use

	Frequency	Percent	Valid Percent	Cumulative Percent
In one bank only	171	50.3	50.3	50.3
In two banks	100	29.4	29.4	79.7
In three banks	45	13.2	13.2	92.9
In four banks	8	2.4	2.4	95.3
In more than five banks	16	4.7	4.7	100.0
Total	340	100.0	100.0	

Source: Own survey (May, 2016)

As it can be seen from the Table 4 above, 171 respondents (50.3%) has maintained their account with a single bank followed by keeping an account with two banks are 100 respondents (29.4%). This indicates that the large proportion of the respondents do not want to have a relationship with more than two banks. This might not be that much surprising since the industry in general is unable to come out of the accustomed traditional banking experience. Many banks provide similar product and for that matter customers are unable to taste different services from the existed banks.

When we look at the major type of banking services in Table 5 below that these respondents get from their respective banks, 117(34.4%) of them use the saving service. The number of those respondents who are supposed to use the services of Current, loan, remittance and ATM account are 6(1.8%), 2(0.6%), 1(0.3%) and 7(2.1%) respectively. From this result it is possible to understand that the respondents use only a single service from the bank. For instance, the proportions of respondents who use the saving and ATM service simultaneously are about 107(31.5%).

Table 5: Bank Services

Bank Services Respondents	Frequency	Percent	Cumulative Percent
Saving	117	34.4	34.4
Saving & ATM	107	31.5	65.9
Saving, ATM & Mobile/Internet Banking	39	11.5	77.4
Saving, Current, ATM	13	3.8	81.2
Saving, Loans & ATM	8	2.4	83.5
ATM	7	2.1	85.6
Saving, Loan, ATM, & Mobile/Internet Banking	7	2.1	87.6
Current	6	1.8	89.4
Saving and Current	5	1.5	90.9
Saving & Mobile/Internet Banking	5	1.5	92.4
Saving & Loan	4	1.2	93.5
Saving, Current & Import/ Export	3	.9	94.4
Saving, Remittances & ATM	3	.9	95.3
Saving, Current, ATM & Mobile/Internet Banking	3	.9	96.2
Loan	2	.6	96.8
Current & ATM	2	.6	97.4
Remittances	1	.3	97.6
Saving & Remittance	1	.3	97.9
Saving, Current & Loans	1	.3	98.2
Saving, Loan & Bank Guarantee	1	.3	98.5
Saving, Current, Remittance & ATM	1	.3	98.8
Saving, Current, ATM & Import/Export	1	.3	99.1
Saving, Current, Remittances, ATM & Mobile/Internet Banking	1	.3	99.4
Saving, Current, Loan, Remittance, ATM & Mobile/Internet Banking	1	.3	99.7
Saving, Current, Loans, Remittance, ATM, Import/ Export, Bank Guarantee & Mobile/Internet Banking	1	.3	100.0
Total	340	100.0	

Source: Own survey (May, 2016)

This implies that those respondents who put their money in their saving account tend to use the ATM machine to withdraw their money at any time of convenience. Again the number of

respondent who can use either the saving service alone or together with the mobile /internet banking and ATM service are not less than 263(77.4%). From this, it can also be inferred that most of the respondents prefer to enjoy a multitude of banking services at a time from a single bank. Especially under the nation where analogous infrastructures are consumed in either of the banks it will be meaningless to be served with many banks. The frequent interruption of networks and, the continuous on and off electricity could exemplify the above statement more importantly.

With regard to the number of years that the respondents start to have a relationship with the bank, 157 out of 340 of them have a 1 to 5 years attachment with their current bank which is the highest percentage (46.2%). There are only few group of respondents 58(17.1%) have more than 10 years of attachment with the bank. This shows that most of the respondents cumulatively around 83% of them have less than 10 years of experience in using the bank service either in the form of saving or other services including the ATM service.

Table 6: Relationship with banks in years

Bank Relation in Years	Frequency	Percent	Cumulative Percent
Between 1 & 5 years	157	46.2	46.2
Between 5 & 10 years	118	34.7	80.9
Above 10 years	58	17.1	97.9
Below 1 Year	7	2.1	100
Total	340	100	

Source: Own survey (May, 2016)

Table 7: Frequency of Bank Visit

Frequency of Bank Visit	Frequency	Percent	Cumulative Percent
Monthly	128	37.65	37.65
weekly	124	36.47	74.12
Daily	63	18.53	92.65
Above 30 days	25	7.35	100
Total	340	100	

Source: Own survey (May, 2016)

The frequency of visits that the respondents make to the bank to get the banking services show that the majority of them 128(37.6%) have a monthly visit to their bank. This finding can go with the fact that most of them got their income from employment earning in which they are supposed to withdraw their salary from the deposited saving account every month. Only 27 (7.9%) of them make a visit to the bank in more than a month.

Moreover, the respondents are at least satisfied with the banking services that they currently get from the bank. This is depicted in the Table 8 by 73.9%. Only 27 respondents (7.9%) get dissatisfied with banks' service provisions. Needless to say, few of them, therefore, have switch from one bank to another being dissatisfied with the services they got from the initial bank- 32.7%. The rest 67.4% of them have stuck themselves with their loyal banks being satisfied with their service provision.

Table 8: Satisfaction Level

Satisfaction Level	Frequency	Percent	Cumulative Percent
Satisfied	212	62.4	62.4
Neutral	62	18.2	80.6
Highly Satisfied	39	11.5	92.1
Dissatisfied	15	4.4	96.5
Highly Dissatisfied	12	3.5	100.0
Total	340	100.0	

Source: Own survey (May, 2016)

Table 9: Bank Switching Experience

Switching Bank	Frequency	Percent	Valid Percent	Cumulative Percent
None	229	67.4	67.4	67.4
Once	68	20	20	87.4
Twice	19	5.6	5.6	92.9
More than 3 times	16	4.7	4.7	97.6
3 times	8	2.4	2.4	100
Total	340	100	100	

Source: Own survey (May, 2016)

4.3 Descriptive Statistics for Bank Selection Factors and Variables

This section of the descriptive analysis deals with analyzing those factors which affect the respondents' bank selection decision. Hence, the stated factors are given a five point Likert-scale measurement according to their level of importance as "5= very important", "4=important" "3=neutral", "2=less important" and "1=Not important at all".

Table 10: Ranking of Bank Selection's Factors

Descriptive Statistics				
Rank		Valid N	Mean	Std. Deviation
1	Convenience/Accessibility	340	4.85	.294
2	Bank Staff	340	4.84	.318
3	Service Quality	340	4.81	.326
4	Banking Technology or E-Banking	340	4.80	.367
5	Cost and Benefit	340	4.22	.823
6	Bank Appearances	340	2.62	1.345
7	Promotional Activity	340	2.43	1.146
8	Influences	340	2.30	1.083
	Valid N (list wise)	340		

Source: Own survey (May, 2016)

Based on the **Table 10** above, the factors ranking show that Convenience/Accessibility are more important (mean 4.853) followed by Bank Staff (mean 4.836), Service Quality (mean 4.808), Banking Technology or E-banking services (mean 4.796), Costs and benefits (mean 4.223), Bank Appearances (mean 2.621), Promotional Activities (mean 2.428), and lastly is Influences (mean 2.304).

Therefore, it may be concluded Convenience/Accessibility (measured in terms of its Availability branches in convenient location, Availability of ATM in Several Location, Extended banking hours, Several Branches, Uninterrupted online services, Availability Branches in many location and Available parking space nearby) is the most important factor among all the

mentioned factors in the bank selection decision. This is followed by high scores of the respondent's response with regard to Bank Staff friendliness, competence, responsiveness, attractiveness etc.

Service quality provision (measured in terms of its tangibility, reliability, responsiveness, assurance and empathy) is one of the main factors among all the mentioned factors that are considered more important in the bank selection decision. This is followed by high score of the respondent's response with regard to the banking technology or the e-banking services that the respondents expect to get from the bank.

However, the less important factor as a bank selection criteria are others' influence such as pressure from friends, family or parents indicating that the respondents make their own independent decision to choose the bank of their interest. Again the respondents are found not considering the promotional campaign that is made by the banks in the form of advertising, sponsoring and offering gifts as the main determinant factor in their bank selection decision.

Table 11: Ranking of all Variables or Criteria of Bank Selection

Descriptive Statistics			
		Mean	Std. Deviation
	Service Quality		
1	Tangibles	4.62	.737
2	Reliability	4.89	.383
3	Responsiveness	4.91	.304
4	Assurance	4.86	.415
5	Empathy	4.76	.522
	Mean	4.81	
	Banking Technology or E-banking services		
		Mean	Std. Deviation
6	Network Banking	4.89	.414
7	Availability of ATM Services	4.89	.351
8	Mobile/Internet Banking	4.75	.541
9	Debit/Credit Card	4.65	.655
	Mean	4.80	

Promotional Activities		Mean	Std. Deviation
12	Aggressive advertising	2.27	1.284
13	Sponsoring radio and television drama and films, contests	2.42	1.247
14	Sponsoring Religious and National Holidays	2.38	1.200
15	Sponsoring various sport events such as Olympics, world cups	2.50	1.282
16	Offering gifts and lotteries	2.57	1.393
	Mean	2.43	
Image of the bank		Mean	Std. Deviation
17	External appearance (Attractiveness of bank building	2.61	1.396
18	Interior design	2.59	1.391
19	Sitting arrangement	2.69	1.413
20	Quality or type of furniture of the bank	2.59	1.380
	Mean	2.62	
Bank Staff		Mean	Std. Deviation
21	Appearance and attractiveness of staff	4.56	.732
22	Friendly and courteous staff	4.84	.395
23	Knowledgeable and competent staff	4.92	.359
24	Responsiveness of bank staff	4.94	.269
25	Customer Oriented	4.93	.279
	Mean	4.84	
Costs and benefits		Mean	Std. Deviation
26	Rate of interest paid on customers' deposits by the bank	4.26	.947
27	The bank loan interest rate	4.14	1.037
28	The price that the bank charges for various services it provides	4.26	.925
	Mean	4.22	

	Influences	Mean	Std. Deviation
29	Pressure or influence of parents, family, relatives etc.	2.11	1.172
30	Suggestion of lecturer, friends, colleagues etc.	2.34	1.210
31	Door to door campaign , lobbying, persuading or convincing by an employee of a bank or branch manager	2.40	1.292
32	Influence of celebrities or famous people	2.19	1.245
33	Personal connection or relationship with a bank staff or branch manager	2.47	1.327
	Mean	2.30	
	Convenience/ Accessibility	Mean	Std. Deviation
34	Availability branches in convenient location (nearer to your work place, residence, business, university etc.)	4.90	.323
35	Availability of ATM in Several Location	4.88	.399
36	Extended banking hours	4.84	.472
37	Several Branches/extensive Branch Networks	4.88	.432
38	Uninterrupted online services between its branches	4.92	.286
39	Availability Branches in many location	4.89	.344
40	Available parking space nearby	4.66	.693
	Mean	4.85	

Source: Own Survey (May, 2016)

Based on the **Table 11** above, the five most important variables or criteria in selecting bank are Responsiveness of bank staff, Customer Oriented staff, Knowledgeable and competent staff, uninterrupted online services and Responsiveness of banks' staff. Besides that the least important five variables in the bank selection criteria are Pressure of parents, family, relatives etc., Influence of celebrities or famous people, Aggressive advertising, Suggestion of lecturer, friends, colleagues, Sponsoring Religious and National Holidays.

From the top four factors that affect the bank users' bank selection decision: Bank Staff, responsiveness of the bank staff takes the lion's share in which the bank users are very much interested above all on the willingness that is shown by the bank to help customers followed by Customer Oriented staff. From Convenience/Accessibility factor, uninterrupted online services between its branches got highest mean score.

From Service Quality factor, Reliability of the service score high and which measured by in terms of the bank's ability to perform the promised services dependably and accurately. From the banking technology factor, on average the highest score is given for the network banking and ATM service i.e. the respondents attached high and equal value for the uninterrupted network service and for the properly functioning ATM service.

In general from the above tables it is possible to deduce that the top three factors that affect the bank selection decision of the St. Mary's University graduate students are Convenience/Accessibility, Bank staff and Service quality. On the other hand the least important factors are others' influence (especially pressure from parents, family and relatives) and promotional activities (especially the aggressive advertising made by the banks at prime time through mass media using famous people).

4.4 Correlation Analysis

To figure out the relationship between customer satisfaction, brand image, service quality and customer loyalty, a Pearson product moment correlation analysis is conducted. Correlation is a number between -1 and +1 that measures the degree of association between two variables. Here if the correlation coefficient is greater than 0.5 then the association between these variables could be considered as very strong.

Here the two tailed Pearson correlation coefficient shows that quality service has a significant relationship with promotional activity, bank appearance and influence at 5% significance level. According to the correlation matrices below, there is a strong positive association between quality service and the above stated explanatory variables valued at more than 11% in less than 5 percent significance level. Once the bank able to make banks appearance look in good, make promotional activities, and increased influences comes from the public quality on service provision, then its quality service will enhanced more. Equally, there is also a positive and strong relationship bank technology demonstrated with accessibility/convenience and bank staff. The correlation between the two illustrates a value of 41% and 25% at 1 percent significance level. Here as the bank increases its technology then its accessibility and staff's capacity to deliver excellent service will escalated and the opposite is also true.

Table 12: Correlation Analysis for Bank Selection Factors

		Correlations							
		Service Quality	Banking Technology	Promotional Activity	Bank Appearance	Bank Staff	Cost and Benefit	Influences	Convenience Accessibility
Service Quality	Pearson Correlation	1	-.027	.133*	.111*	.046	-.012	.134*	-.102
	Sig. (2-tailed)		.621	.014	.041	.402	.832	.014	.061
	N	340	340	340	340	340	340	340	340
Banking Technology	Pearson Correlation	-.027	1	-.022	-.312**	.256**	.071	-.327**	.414**
	Sig. (2-tailed)	.621		.689	.000	.000	.191	.000	.000
	N	340	340	340	340	340	340	340	340
Promotional Activity	Pearson Correlation	.133*	-.022	1	.218**	-.006	-.009	.203**	.105
	Sig. (2-tailed)	.014	.689		.000	.915	.871	.000	.053
	N	340	340	340	340	340	340	340	340
Bank Appearance	Pearson Correlation	.111*	-.312**	.218**	1	-.111*	.061	.641**	-.150**
	Sig. (2-tailed)	.041	.000	.000		.040	.258	.000	.006
	N	340	340	340	340	340	340	340	340
Bank Staff	Pearson Correlation	.046	.256**	-.006	-.111*	1	.107*	-.111*	.185**
	Sig. (2-tailed)	.402	.000	.915	.040		.049	.040	.001
	N	340	340	340	340	340	340	340	340
Cost and Benefit	Pearson Correlation	-.012	.071	-.009	.061	.107*	1	.070	.151**
	Sig. (2-tailed)	.832	.191	.871	.258	.049		.196	.005
	N	340	340	340	340	340	340	340	340
Influences	Pearson Correlation	.134*	-.327**	.203**	.641**	-.111*	.070	1	-.111*
	Sig. (2-tailed)	.014	.000	.000	.000	.040	.196		.041
	N	340	340	340	340	340	340	340	340
Convenience Accessibility	Pearson Correlation	-.102	.414**	.105	-.150**	.185**	.151**	-.111*	1
	Sig. (2-tailed)	.061	.000	.053	.006	.001	.005	.041	
	N	340	340	340	340	340	340	340	340

*. Correlation is significant at the 0.05 level (2-tailed).

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Own Survey (May, 2016)

The last but not the least is the correlation promotional activities illustrated with bank appearance and influence. The quantitative result demonstrates a positive medium correlation between the two variables at 1% significance level. This statement has a message that increase in promotion on service provision has a great importance to build the bank's brand image through its appearance and influence many people through making them more dependable on its service and vice versa.

Table 13: Correlation Analysis between Bank Selection Factors and Satisfaction

Correlations										
		Satisfaction	Service Quality	Banking Technology	Promotional Activity	Bank Appearances	Bank Staff	Cost and Benefits	Influences	Convenience Accessibility
Satisfaction	Pearson Correlation	1	.642**	.242**	.241**	.107*	-.024	-.030	.055	.261**
	Sig. (2-tailed)		.000	.000	.000	.050	.665	.577	.316	.000
	N	340	340	340	340	340	340	340	340	340

** . Correlation is significant at the 0.01 level (2-tailed)

* . Correlation is significant at the 0.05 level (2-tailed)

Source: Own Survey (May, 2016)

As the above correlation matrix shows Service Quality, Banking Technology, Promotional Activities, and Convenience/Accessibility show a positive relationship at 1% significance level with the item satisfaction. The findings imply that they have an impact on customer satisfaction. Factor such as Bank Appearances has a positive correlation with customer satisfaction at 5% significance level. However, the correlation of Bank Staff, cost and Benefits and Influences Activity factors with Customers' Satisfaction are not significant. Even if the correlation between the variables were not significant the variables may be correlated but the relationships are not linear.

4.5 Regression Analysis

Accordingly, this statistical technique is used to explain the following relationships. Regress Satisfaction level with the banking service (as dependent variable) on the selected linear combination of the independent variables using multiple regressions.

According to Bain & Company, Inc., “the power of customer satisfaction and /or locality is clear and compelling: It leads to more profitable growth.” **Satisfied customers stay longer with banks that treat them well.** They buy more of their products, and they cost less to serve. They recommend their bank to their friends and colleagues, becoming, in effect, a highly credible volunteer sales force. Investing in loyalty can generate more attractive returns than rolling out an ambitious new marketing plan or building new branches. Therefore here the level of satisfaction customers’ taste in the process of getting service is taken as a proxy to measure the bank selection as a dependent variable.

Therefore based on the above specified model it is better to look at first how much variation the dependent variable (customer satisfaction) is explained by the variation in the nine explanatory variables named as Service quality, influence, bank appearance, convenience/accessibility, bank staff, promotional activity, cost and benefit, and bank technology.

Consequently, looking at the value of R square shall give first rate information. By this if the value of R square is greater than 50%, the regression could be taken as best and well fitted. Meanwhile, the table constructed below indicates as the value of adjusted R square is 55.1%.

Table 14: Model Summary of Regression Analysis

Model Summary ^{b,c}					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.749 ^a	.562	.551	6.447	2.128

a. Predictors: (Constant), Convenience Accessibility, Promotional Activity, Service Quality, Cost and Benefit, Bank Staff, Influences, Banking Technology, Bank Appearances

b. Dependent Variable: Satisfaction

Source: Own Survey (May, 2016)

This means 55.1% of the variation on the dependent variable could be explained by the eight regressors. Whereas the rest 44.9% need to be explained by other variables other than what is specified in the above model.

Table 15: Assumption tests/Diagnostic tests

ANOVA ^{a,b}						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17622.823	8	2202.853	53.004	.000 ^c
	Residual	13756.379	331	41.560		
	Total	31379.203	339			

a. Dependent Variable: Satisfaction

b. Predictors: (Constant), Convenience/ Accessibility, Promotional Activity, Service Quality, Cost and Benefit, Bank Staff, Influences, Banking Technology, Bank Appearances

Source: Own Survey (May, 2016)

Model assumption tests/Diagnostic tests

The regression results obtained are under the basic assumptions of econometrics techniques. If these assumptions are violated the regression results obtained are not correct. Hence, the following model assumption tests were conducted.

1. Autocorrelation is a case when the value of E_i (the error term) in any particular period is correlated with its own preceding or succeeding element value. Accordingly, a Durbin-Watson test is applied with DW value=2.061 which is an indication for the absence of autocorrelation problem.
2. Multicollinearity is a situation when there is a high level of association among the independent variables. It is tested by Variance Inflation Factor(VIF) whose value should be greater than 10 to accept the presence of multicollinearity problem. Since the VIF values are by far less than 10 (between 1.018 and 1.953) it can be concluded that the multicollinearity problem doesn't exist.
3. Heteroscedasticity is a situation when the error terms do not have a constant variance (not homoscedastic). This assumption is tested by using the White test where the decision is to reject the heteroscedasticity problem if $R^2 \cdot n < \chi^2$ meaning the error terms have a constant variance (homoscedastic).

4. Normality refers to the fact that the error terms are normally distributed. After regression Kolmogorov-Smirnov-Test (KS-test) is applied. Accordingly, since $p\text{-value} > 0.05$ it is possible to say that the error terms are sufficiently normally distributed.
5. The VIF ranged from 1.057 to 1.516, starting from human resource development = 1.057, Education level = 1.122, Job creation = 1.287 other earnings = 1.506, to profit generation = 1.516. This implied that each variable had some correlations with other independent variables. The tolerance range from 0.66 to 0.946, where profit generation = 0.66, other earnings = 0.664, job creation = 0.777, education level = 0.892, and human resources development 0.946. It should be kept in mind that Multicollinearity problem is observed when the tolerance is less than 0.1. But the study reveals that tolerance ranges from 0.66 to 0.946. This implies that there was no problem of Multicollinearity

Table 16: Regression coefficients

Coefficients ^{a,b}						
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	.782	.498		1.568	.118
	Service Quality	.425	.025	.645	17.193	.000
	Banking Technology	.159	.072	.099	2.211	.028
	Promotional Activity	.046	.023	.078	2.030	.043
	Bank Appearances	.114	.027	.208	4.148	.000
	Bank Staff	-.133	.088	-.059	-1.511	.132
	Cost and Benefit	-.044	.036	-.046	-1.229	.220
	Influences	.048	.035	.067	1.362	.174
	Convenience/ Accessibility	.184	.071	.111	2.605	.010

a. Dependent Variable: Satisfaction

Source: Own Survey (May, 2016)

The above table shows the coefficients, t statistics and significance values of the coefficients. The output confirms that Service Quality, Bank Appearances and Convenience/ Accessibility are significant at 1 percent. The rest, Banking Technology and Promotional Activity, except the constant (β_0), bank staff, influence and, cost and benefit all the other five variables are significant at 5% significance level. This is to mean that these significant variables are considered to be a means for customers to choose their preferable bank.

The formulae can be depicted as:

$$Y_i = 0.782 + 0.645X_{1i} + 0.099X_{2i} + 0.078X_{3i} + 0.208X_{4i} - 0.059X_{5i} - 0.046X_{6i} + 0.067X_{7i} + 0.111X_{8i}$$

Citireous paribus, one unit increase in quality service, customer's satisfaction level will boost up by 0.645. Therefore a quality service has a positive impact for customers and forced to choose as their bank. Hence assuring tangibility through presenting physical facilities, equipment and communication material; performing the promised service dependably and accurately; and the willingness to help customers and provide prompt service play a significant role to enhance quality service.

In addition knowledge and courtesy of employees and their ability to convey trust and confidence has significant contribution for banks to be in the radar of customers for choice. The same result is also achieved by Siddique (2012) of Bangladish, Muzenda(2011), Hedayantnia & Eshghi(2012) and Zul iqer et al. (2014).

Equally likely a unit increase in the work done by banks on technology, will lead to behave a 0.099 success in customer satisfaction among customers. Currently majority of the banks are engaged themselves in equipping their service with modern technologies. Though it is difficult for the new comer banks to establish different infrastructures for electronic products, they agreed to work in collaboration to use the economies of scale from the already installed and deployed ATMs (Automated Teller Machine) and POSs (Point of Sales). Whereas some other capable banks like the public owned dominant bank named commercial bank of Ethiopia (CBE) and Dashen bank S.C which is the pioneer in introducing ATM and other related banking technologies has go far in terms of deployment, installation of POS and ATM as well as recruitment of merchants where POS machines are deployed.

This banking technology enables users to get a service 24 hours/7 days a week service. Especially in the place where network is available customers shall get and manage their accounts in a full-fledged manner. Customers can know their account balance, transfer to other and thereby execute bill payments, undertake any other transactions etc. The same result is also achieved by Akram et al. (2012 in his study on factors influencing customer's selection among commercial banks in Pakistan. Based on his finding the time VISA/ATM cards delivered to the

customer, the level of interruption of the network and functionality of ATM, POS internet and mobile banking has a significant importance in achieving satisfied customer and then loyal to them in their choice.

In addition, promotional activities related to aggressive advertising, sponsoring radio and television programs, various events and offering gifts and lotteries which applied in Ethiopian context are important in curbing people's decision in selecting the bank they are going to be served. Akram et al. (2012) has come up with the same finding in their study. The Results of their survey has revealed that the students – undergraduates and graduates – gave ample importance to the attributes related to advertising. Therefore expenses incurred on promotional activities have a paramount importance so as to have widening up customer base. In this regard a one unit increase in promotional activities has significantly change customers satisfaction by 0.078.

Similarly banks appearance (image) is also significant at 1 % significance level (which is 0.001). Starting from the external look in, interior design, pleasant atmosphere, sufficient facilities, sitting arrangement, strong brand name and reputation as well as developing bank's asset or capital has noteworthy contribution in holding customer satisfaction and thereby building customer base. Here a 1% increase in building bank's image (good looking in its appearance), the satisfaction level escalates by 20.8%. Mokhlis et al. (2009), Okpara & Malesia Onuoba (2013) also confirms the necessity of making banks attractive and building bank's image for having more number of customers.

The last but not the least essential variable for customer selection is convenience and/or accessibility. It is significant at even at 1% level of significance. Once banks increase their branch and reach many areas and customers, they will have more number of customers through retaining proximity. In addition to branch expansion maintaining and providing banking services using electronic payment channels like ATM, POS, mobile and internet banking has a paramount importance in sustaining convenience which in turn uphold customer satisfaction. Siddique (2012) analyzed the factors considered important by customer in selection a private commercial bank and nationalized commercial bank in Bangladesh. The findings have revealed that accessibility one of the most important factors influencing customers for selecting a private

commercial bank. Similar conclusions are also reached by Saleh (2013) in his study carried out on Malaysian bank customers.

On the contrary cost and benefit customers gained from banks are found to be insignificant to take as one criterion for bank selection. As it is indicated on the output table of the regression result, negative and insignificant relationship is observed at 20% significance level (which is 22%). The result might not be that much unanticipated when it is seen the level of interest rate that banks are willing and have the appetite to incur as a cost on their side. Almost all banks provide similar interest rate and the range of variation is too small. The same is also true for cost related services. Customers face alike costs in different banks for services they get such as payments related to local money transfers (LMTS), CPO preparations and others. This finding is differing from findings Siddique (2012) of Bangladeshi, Mokhlis et al. (2009), and Zulu Fiqer et al. (2014) where financial benefits and the cost customers incur have greater influence on their choice of preferable bank.

Likewise, bank staff does not have a meaningful impact to serve as a selection base at 10% significance level. Since many of the employees are coming out of the same market, similar behavior in service delivery and other characteristic features might be seen which in turn became difficult to take as a selection criterion. However previous findings done by Hinson et al. (2013) and Rao & Sharma (2010) tells appearance and attractiveness, friendly and courteous, knowledgeable, competent and responsiveness of bank staff have a considerable positive impact for customers to opt their preeminent bank.

A positive but insignificant outcome is also observed in time when people influence is taken into consideration even at 10% significance level. This is similar to the finding done by Mokhlis et al. (2008). Aggressive advertising at prime time through mass media using famous people, recommendation or influence of friends, colleagues, relatives, parents etc., door to door campaign, lobbying, persuading or convincing by an employee of a bank, personal contact of branch manager, and the like could not have that much important as a deciding factor for bank selection by customers.

CHAPTER FIVE: CONCLUSION, SUMMARY AND RECOMMENDATION

This chapter presents summary of the major findings, the conclusions and recommendations that was drawn from the previous chapter of this study.

5.1 SUMMARY

The result of Descriptive and Inferential Statistics of the previous chapter are summarized as follows;

- ✓ Most of the respondents (57.35%) were males this shows that males are the dominant students of the university or the dominant respondents of the study (Figure 3).
- ✓ This shows that majority of the participants i.e. 75.6 % were below the age of 35 (Table 2).
- ✓ The majority of the respondents, 93.8% are earning their income from being employed (Table 3 or fig. 4).
- ✓ 46.76 % the respondents have got monthly income between Br. 5000 and Br. 10,000, followed by the income group between Br. 10,000 and 20,000 (26.76%). Most of the respondent (90.9%) earns an average monthly income less than Br. 20,000 (figure. 5).
- ✓ 171(50.3%) respondents have maintained their accounts with a single bank followed by keeping an account with two banks are 100 (29.4%) respondents (Table 4).
- ✓ The number of respondent who use either the saving service alone or together with the mobile /internet banking and ATM service were 77.4% (Table 5).
- ✓ Most of the respondents cumulatively around 83% of them have less than 10 years of experience in using the bank services (Table 6)
- ✓ 92.65% the respondent visits banks at least once in a month to get the banking services i.e., of the total respondent (37.65% monthly, 36.47% weekly and 18.53% daily visit banks) (Table 7).

- ✓ 73.9% the respondents are at least satisfied with the banking services that they currently get from their banks (Table 8).
- ✓ Only 39% have switch from one bank to another due to dissatisfaction or other reason with the services they got (or any other reason) from the initial bank (Table 9).
- ✓ Convenience/Accessibility with mean score of 4.853 is the most important factor followed by Bank Staff (mean 4.836), Service Quality (mean 4.808), Banking Technology or E-banking services (mean 4.796), Costs and benefits (mean 4.223), Image of the bank (mean 2.621), Promotional Activities (mean 2.428), and lastly is Influences (mean 2.304) (Table 11).
- ✓ Quality Service has a significant relationship with promotional activity, bank appearance and influence at 5% significance level. A positive and strong relationship bank technology demonstrated with accessibility/convenience and bank staff (with value of 41% and 25% respectively) at 1 percent significance level (Table 12).
- ✓ Convenience/Accessibility, Service Quality, Banking Technology, and Promotional Activities show a positive relationship at 1% significance level with the item satisfaction and essential for customer satisfaction and bank selection.
- ✓ Bank Appearances has a correlation with customer satisfaction at 5% significance level. However, at 5% significance level, Cost and Benefit, Bank Staff, and Other Influences have insignificant relationship with Satisfaction. They do not have a meaningful impact on customer satisfaction and to serve as bank selection base.

5.2 CONCLUSION

This research was conducted in St. Mary's University at Addis Ababa with the prime intent of determining factor influencing customer satisfaction and bank choice of graduate students. Based on the objectives and findings of the study, the following conclusions are worth drawn.

From the demographic characteristics of the respondents, it is found that most of the respondents were males this shows that males are the dominant students of the university and or the dominant respondents of the study. Also, the large proportions of respondents are the youngsters who can make their own decision to select the bank that they are willing to get the banking service. The majority of these respondents *are* getting their livelihood income from employment income.

Regarding the bank service experience, first and foremost, almost half of the respondents have maintained their account with a single bank. This shows that once they become a customer to one bank, they are reluctant to frequently change the bank and use a single service from the bank i.e. saving account service. It is also found that most of the respondents prefer to enjoy a multitude of banking services at a time from a single bank such as saving with ATM and internet banking. Since the study found that the respondents withdraw their money from the deposited saving account every month, most of them are employed respondents. With some exceptions a large number of the respondents are satisfied with the banking services that they are currently getting from the bank. That is the reason for why they remain loyal to one bank only due to many factors that they consider while they decide to choose among the alternative banks.

Based on the mean score ranking, the study reveals Convenience/Accessibility is the most important factor, followed by Bank Staff, Service Quality, Banking Technology, Cost and Benefit, Bank Appearances, Promotional Activity. Findings from this study reveal that the Convenience/Accessibility is the dominating factor and asserting the ease with which graduate students want to access the banking services and they can save enough time. We conclude that a convenient or easily accessible bank that provides high quality service with latest banking technology by its competent and responsive staff can meets the needs of the consumers and will have an edge over other competitors' that provides otherwise.

However, Influences of others are the least important factor in selecting bank and bank services by graduate students of St. Mary's University. This may indicate that graduate students are more capable of making choice decisions by themselves because they are highly educated and are more confident to act independently rather than relying on the recommendations of others.

Based on correlation and regression analysis, the study revealed that Service Quality, Banking Technology, Bank Appearances, Convenience /Accessibility and Promotional Activity have strong relationship with the customer satisfaction. They have a great deal of impact on preference and bank selection decision of graduate students. However, Cost & Benefit, Influences of Others and Bank Staff have insignificant relationship with Satisfaction. They do not have a meaningful impact on customer satisfaction and to serve as bank selection base.

Service Quality, Banking Technology, Promotional Activities, Appearance of the Bank, Accessibility are key determinants of graduate students consumption experiences, satisfaction, and loyalty. The regression analysis clearly indicates the importance of these factors and their impact on the satisfaction of graduate students. Commercial banks need to pay a special emphasis on quality of their services, the technology they uses, promotional activities, their images and accessibility their services.

The results provide useful insights into the nature of student bank selection with important implications for managerial decision making. By tailoring their marketing strategies to stress on important bank selection criteria mentioned above, bank marketers may be better able to influence the student segment. Bank marketers can now check how far they are providing their services in terms of customer orientation. Findings from this study can help banking service providers develop a better marketing strategy in attracting and retaining students.

5.3 LIMITATION OF THE STUDY

This study has some limitations that point to useful directions for future research. One main limitation is the use of a graduate student sample. Although graduate students are the most convenient respondents available to academic researchers and are considered appropriate for this study, taking a sample from one university (only of St. Mary's University) may not be representative of the graduate student population in general (in Ethiopia). Therefore, the result may not be generalized to graduate students in various universities in Ethiopia. In addition, since the data collected only from graduate student, the result may not be generalized for undergraduates' and PhD students other intellectuals in various universities. Finally, it should be noted that selection criteria employed by other segments of intellectuals outside of the higher learning institution might have different selection processes than those of students. It is recommended that further research be undertaken using a nationally representative sample establish the degree of generalizability of the current findings.

5.4 RECOMMENDATION

Sequel to the study outcomes, the following are the recommendations:

- Since the customers prefer to use more than a single service from a given bank, the banks should expand their banking service to a variety type.
- The provision of service quality has to be strengthened by using such techniques:
 - the banks should present themselves to the customers with tangible physical facilities and communication materials.
 - The banks should enhance their staffs' ability to provide the banking service independently and accurately.
 - The customers' trust and confidence should also be build up through knowledge management of the employees.
 - The banks should develop tactics on how to take care of the interest of each individual customer and handle them properly.
- The banks should always update themselves with a new banking technology and its use:
 - It has to expand and strengthened the internet network so that uninterrupted banking service will be provided
 - It has to fix sufficient and properly functioning number of ATM machines in areas where large numbers of users are found.
 - The bank has to further expand internet and mobile banking service to reach at the large mass of the society.
- Since promotional activities to increase the number of customers using advertising on radio and television programs is significant in affecting the bank selection decision of the customers, the banks are recommended to expend more on promotions.

- Again because the fact that image of the bank (either the bank has a good external appearance or interior design) influence the bank selection decision of the customers, the banks are advised to exert much effort and time in making the bank good looking.
- In addition banks are also recommended to expand their branch besides their effort in modernizing technology so as to ensure accessibility and so as to make customers convenient.
- The banks are further recommended to conduct further research on the bank selection criteria taking the other sections of the community such as undergraduates, merchants, investors, Diasporas so and so on other than on students only. This helps the banks to assess the overall performance of it in the bank service provision as well as identify integrated bank selection criteria chosen by customers.
- The bank has to invest more on the research and development (R & D) areas to identify the major factors and challenges of bank selection decision and adopt appropriate strategies that can develop the bank.

REFERENCE

Journal Articles

Akram, M., Raza, A. and Farhan, M., 2012. Bank selection criteria of university students: reflection from Pakistan. *Actual Problems of Economics*, (2), pp.

Almossawi M. 2001. Bank selection criteria employed by college students in Bahrain: an empirical analysis. *International Journal of Bank Marketing*, 19(3), pp.115-125.

Anderson, W.T., Cox, E.P. and Fulcher, D.G.,1976. Bank Selection Decision and Market Segmentation. *Journal of Marketing*, 40, pp.40-5.

Alsamydai Mahmood Jasim, Rudaina Othman yousif, Mohammad Hamdi Alkhaswnet, (2012) The factors influencing consumers satisfaction and continuity to deal with e-banking services in Jordan, *Global Journal of management and business research*, 12 (14/1), USA.

Ansah, M.O., 2014. An empirical study on the determinants of banks selection in Ghana: application of principal factor analysis on senior high school teachers in the Kumasi metropolis. *International Journal of Academic Research in Business and Social Sciences*, July, 4(7), pp.557-572.

Aregbeyen, O., 2011. The determinants of bank selection choices by customers: recent and extensive evidence from Nigeria. *International Journal of Business and Social Science*, December, 2 (22), pp.276-288.

Banson, F. A-K., Sey, E., and Sakoe, J., 2014. The role of mobile deposit in depositmobilization in Ghana. *Asian Journal of Business and Management Sciences*, 3(03), pp.1-18.

Blankson C., Cheng J., and Spears N., 2007. Determinants of banks selection in USA, Taiwan and Ghana. *International Journal of Bank Marketing*, 25(7), pp.499-489.

Chen, Q. and Loke, Y.J. 2012. Beyond state-owned banks. *Journal of Financial Services Marketing*, 17(1), pp.19–30.

- Chigamba, C. Fatoki, O., 2011. Factors influencing the choice of commercial banks by university students in South Africa. *International Journal of Business and Management*, June 6(6). Pp.66-76.
- Cronin, J. J. and S. A. Taylor. (1992). Measuring service quality: a reexamination and extension. *Journal of Marketing*. July, 56, pp.55-68.
- Dabone, A.J., Osei, B.A. and Petershie, B., 2013. Factor affecting customers' choice of retail banking in Ghana. *International Journal of Research in Social Sciences*, Sept., 3(1), pp.37-44.
- Denton, L. and Chan, A.K.K., 1991. Bank selection criteria of multiple bank users in Hong Kong. *International Journal of Bank Marketing*, 9(4), pp.23-34.
- Donkor, J. and Duah, F.A., 2013. Relationship between savings and credit in rural banks with specific reference to Ghana. *International Journal of Business and Social Science*, July, 4(8), pp.210-222.
- Elser, L., Hannig, A. and Wisniwski, S. (1999). Comparative analysis of savings mobilization strategies. *CGAP Working Group on Savings Mobilization*. pp.1-16
- Evans, R.H., 1979. Bank selection: it all depends on the situation. *Journal of Bank Research*, 12, pp.243-249.
- Fornell, C., 1992. A national customer satisfaction barometer: The Swedish experience. *Journal of Marketing*, January, 56(1), pp.6-21.
- Gray, A.D. 1977. *Students Attitudes toward Banking*, unpublished B.Sc. dissertation. University of Strathclyde.
- Halstead, D. and Page, T.J. Jr., 1992). The effects of satisfaction and complaining behavior on consumers repurchase behavior. *Journal of Satisfaction, Dissatisfaction and Complaining Behavior*, 5, pp. 1-11.
- Hashemi, S.A.S. and Abad, M.H.M., 2013. Analysis and evaluation of affecting factor to attract customers at Maskan Bank branches in Ardabil Province. *Arabian Journal of Business and Management Review (Nigerian Chapter)*, 1(6), pp.25-31.

Hedayatnia, A. and Eshghi, K., 2011. Bank selection criteria in the Iranian Retail Banking Industry. *International Journal of Business and Management*. December, 6(12).

Hegazi, I.A. 1995, _An empirical comparative study between Islamic and conventional banks' selection criteria in Egypt. *International Journal of Contemporary Management*, 5(3), pp.46-61.

Hegazi, I.A., 1995. An empirical comparative study between Islamic and conventional banks' selection criteria in Egypt. *International Journal of Contemporary Management*, 5(3), pp.46-61.

Hinson, R.E., Osarenkhoe, A. and Okoe, A.F., 2013. Determinants of bank selection: a study of undergraduate students in the University of Ghana. *Journal of Service Science and Management*, August, 6, pp.197-205.

Holstius, K. and Kaynak, E. 1995. Retail banking in Nordic countries: the case of Finland. *International Journal of Bank Marketing*, 13(8), pp.10-20.

Hoseini, M. H., Bargi, S., Safari, K. and Hakimi, I., 2015. Bank selection and Marketing Mix; New aspect of selecting bank using KANO-Analytic Hierarchy process approach. *Research Journal of Recent Sciences*, May 4(5), pp.1-9.

J. Joseph Cronin, Jr. and Steven A. Taylor. Reviewed work(s): Source: *Journal of Marketing*, Vol. 56, No. 3 (Jul., 1992), pp.55-68.

Jafari, E., Shekari, H. and Abtahi, S.Y., 2014. The relationship between customer satisfaction and utility of the division resources. *Interdisciplinary Journal of Contemporary Research Business*, December, 6(8), pp.75-91.

Kaynak, E. and Kucukemiroglu, O., 1992. Bank and product selection: Hong Kong. *International Journal of Bank Marketing*, 10(1), pp.3-16.

Kaynak, E. and Yavas, U. 1985. Segmenting the banking market by account usage: an empirical investigation, *Journal of Professional Service Marketing*, 1, pp. 177-88.

Khaitbaeva, S., Al-Subaiey, A.A. and Enyinda, C.I., 2014. An empirical analysis of attributes influencing bank selection choices by customers in the UAE: The Dubai context. *Proceedings of the First Middle East Conference on Global Business, Economics, Finance and Banking (ME14 DUBAI Conference) Dubai*, 10-12 October, pp1-16.

- Khazeh, K. and Decker, W. H., 1992. How customers choose banks. *Journal of Retail Banking*, 14(4), pp.41-44.
- Krisnanto, U., 2011. The customers' determinant factors of the bank selection. *International Research Journal of Business Studies*, 4(1) pp.59 – 70.
- Lajuni, N., Wing, B. L. C., and bin Ghazali, M. F., 2010. Bank Selection Criteria Employed by Customers in Labuan: A Study. *The IUP Journal of Bank Management*, 9 (1 & 2)
- Lewis, B. R. (1982). Student accounts – a profitable segment. *European Journal of Marketing*, 16(3), pp.63-72.
- Lewis, B. R. 1982. Student accounts – A profitable segment. *European Journal of Marketing*, 16(3), pp.63-72.
- Maiyak, A. A., 2011. Factors Determining Bank's Selection and Preference in Nigerian Retail Banking. *International Journal of Business and Management*, January, 6 (1)
- Maiyaki A. A. and Mokhtar, S.S.M., 2010. Effects of electronic banking facilities, employment sector and age-group on customers' choice of banks in Nigeria. *Journal of Internet Banking and Commerce*, 15(1).
- Maiyaki, A.A., 2011. Factors determining bank's selection and preference in Nigerian retail banking. *International Journal of Business and Management*, January, 6(1).
- Metawa, S. and Almosawi, M. 1998. Banking behavior of Islamic bank customers: perspectives and implications. *International Journal of Bank Marketing*, Vol. 16(7), pp.299-313.
- Mokhlis S., Salleh H., and Mat, N. 2009. Commercial bank selection: comparison between single and multiple bank users in Malaysia. *European Journal of Economics Finance and Administrative Sciences*, 1(16/2), pp.263-273.
- Mokhlis, S., Mat, N.H.N. and Salleh, H.S., 2008. Commercial bank selection: the case of undergraduate students in Malaysia. *International Review of Business Research Papers*, October-November, 4(5), pp258-270.

Mokhlis, S., Salleh, H.S. and Mat, N.H.N., 2011. What do young intellectuals look for in a bank? An empirical analysis of attribute importance in retail bank. *Selection Journal of Management Research*, 3(2), pp.1-15.

Mokhlis, S., Salleh, H.S., Mat, N.H.N. 2009. Commercial bank selection: comparison between single and multiple bank users in Malaysia. *International Journal of Economics and Finance*, August, 1(2).

Mokhlis, S., 2009. Determinants of choice criteria in Malaysia's retail banking: an analysis of gender-based choice decisions. *European Journal of Economics, Finance And Administrative Sciences*, (16), pp.18-30.

Mokhlis, S., Mat, N.H., and Salleh, H.S., 2008. Commercial bank selection: the case of undergraduate students in Malaysia. *International Review of Business Research Papers*, 4(5) October-November Pp.258-270

Moradzadeh, A., Kord, H., Tamandani, N.K., and Parvaresh, A., 2014. The ranking of the factors affecting the increase of the customers interest in depositing their money in bank. *International Journal of Economy, Management and Social Sciences*, 3(12), December, pp. 822-826.

Mutandwa, E. and Kwiringirimana, T., 2015. Factors affecting choice of financial services among rural consumers: emerging experiences from Gicumbi District, Northern Province in Rwanda. *Journal of Agriculture and Rural Development in the Tropics and Subtropics*, 116(2), pp.187-197.

Muzenda, A., 2014. Customers retail bank selection criteria in South Africa. *European Journal of Business and Management*, 6(3)

Mylonakis, J., 2007. A research study of customer preferences in the home loans market: the mortgage experience of Greek bank customers. *International Research Journal of Finance and Economics*, 13(10), pp.153-66.

Okoe, A.F., Osarenkhoe, A. and Hinson, R.E., 2013. Using the Analytical Hierarchy Process Framework to study bank selection criteria of students in Institute of Professional Studies in Ghana, *Journal of Management and Strategy* 4(3), pp.27-38.

Okpara, G.S. & Onuoha, O.A., 2013. Bank selection and patronage by University Students: A Survey of Students in Umudike. *Nigeria Asian Business Review*, 2(2/4), pp.12-18.

Omar, M., Jamel, C., Walid, M. and Muzafar, I., 2009. Islamic bank of Britain case study analysis. *International Journal of Monetary Economics and Finance*, 2(3-4), pp.206-220.

Ostadi, H. and Sarlak, A., 2014. Effective factors on the absorption of bank deposits in order to increase the relative share of Isfahan Sepah Bank. *International Journal of Academic Research in Economics and Management Sciences*, July, 3(4), pp.39-49.

Parasurman A, A.,Zeithmal, V.A. and Berry, L.L., 1985. A conceptual model of service quality and its implication for future research. *Journal of Marketing*, pp.41-50.

Parvin, A. and Perveen, R., 2012. Commercial bank selection process used by individual customers: factor analysis on banks of Bangladesh. *Journal of Business and Technology*, July-December, 7(2), pp.19-36.

Pass, M. W., 2006. Western US College Students: Banking Pre-ferences and marketplace performance. *Journal of Fi- nancial Services Marketing*, 11, pp.49-63.

Poturak, M., 2012. Marketing factors influencing bank selection in Bosnia and Herzegovina. *CEA Journal of Economics*, 4(2), pp.1-16.

Rahman, Md.M. and Al Mamun, M.A., 2014. Assessment of preference decisive factor of private commercial banks in Bangladesh: an empirical analysis on young generation. *International Journal of Scientific & Technology Research*, 3(12), pp.230-236.

Rao, A.S. and Sharma, R.K.2010. Bank selection criteria employed by MBA students in Delhi: an empirical analysis. *Journal of Business Studies Quarterly*, 1(2), pp. 56-69.

Ridita, S., Binsardi, A., Preece, D. and Green, J, 2013. An exploration of retail banks' selection criteria: a case study of university students in North Wales. *Academy of Marketing*, UK.

Ridita, S., Binsardi, A., Preece, D. and Green, J., 2015. An Exploration of Retail Banks' Selection Criteria: A Case Study of University Students in North Wales. *Journal of Marketing Management*,

Ross, D. (1989). "Your banks and how to choose them", *Accountancy*, 104, p.130.

Ross, D. 1989. Your banks and how to choose them. *Accountancy*, 104(130).

Safakli, O. V., 2007. A research on the basic motivational factors in consumer bank selection: evidence from Northern Cyprus. *Banks and Bank Systems*, 2(4), pp.93-100.

Saha G.C., and Theingi. (2009). Service quality, satisfaction, and behavioral intentions: a study of low-cost airline carriers in Thailand", *Managerial Service Quality*, 19 (3), pp.350-372.

Saleh, M.S., Rosman, M.R.M. and Nani, N.K., 2013. Bank selection criteria in a customers' perspective. *IOSR Journal of Business and Management (IOSR-JBM)*, Jan. – Feb, 7(6), pp.15-20.

Schram, J. (1991). How student choose their banks. *US Banker*, 110, pp.75-78.

Sebamalai, J., and Shanmuganathan, K., 2013. Study on the Extent of the Factors Affecting the Selection of Banks by Customers with special reference to Batticaloa District. *Proceedings of the Third International Symposium*, 6-7 July, Oluvil, Sri Lanka.

Seyfari, M. and Hasanzade, H. , 2014. Studying the affecting factors on selecting a bank and attracting customers' savings in Iranian banking industry (case study: Qom Bank Saderat). *Applied mathematics in Engineering, Management and Technology*, 2 (4), 1-6.

Siddique, Md. N.-E-A., 2012. Bank Selection Influencing Factors: A Study on Customer Preferences with Reference to Rajshahi City. *Asian Business Review*, September, 1(1), pp.80-87

Singh, M., 2014. Selection of commercial bank: undergraduate students' perspective. *Asian Journal of Research in Banking and Finance*, April 2014, pp. 4(4), pp.252-261.

Singh, S. P., Mangla, S. K., 2015. Factors Affecting Selection of a Commercial Bank: A Study of Retail Banking Customers in Gurgaon. *Indian Journal of Accounting* , June 47 (1)

Singh, S.P. and Mangla, S.K., 2015. Factors affecting selection of a commercial bank: a Study of retail banking customers in Gurgaon. *Indian Journal of Accounting*, June, 47 (1), pp.156-166.

Srouji, A.F.A., Halim, M.S., Lubis, Z. and Hamdalla, M.E., 2015. Determinants of bank selection criteria's in relation to Jordanian Islamic and conventional banks. *International Journal of Economics, Commerce and Management*, October, 3(10), pp.296-306.

Tai, W. and Zhu, J., 2013. Factors influencing students' selection of a bank. *The Alan Shawn Graduate School: MBA Student Scholarship*, April, 19

Tank, J. and Tyler, K. 2005. UK student banking revisited: influences and the decision-making process. *Journal of Financial Services Marketing*, 10(2), pp.152-164.

Tareq, M. A. 2015. Savings mobilization behavior of NCBs in Bangladesh. *Australian Journal of Business and Economic Studies*, September, 1(2), pp.79-92.

Thwaites, D. and Vere, L., 1995. Bank selection criteria: a student perspective, *Journal of Marketing Management*, 11, pp. 133-49.

Tilahun, A.T. and Gedifew, A.W., 2014. Factors influencing customers' bank selection decision in Ethiopia: the case of Bahir Dar City. *Research Journal of Finance and Accounting*, 5(21), pp.57-67.

Weissbourd, Robert. 2002. Banking on technology: expanding financial markets and economic opportunity. *Prepared for the Brooking Institution Center on Urban and Metropolitan Policy, the Financial Services Roundtable and the Ford Foundation*. Washington, DC.

Yue, H. and Tom, G. 1995. How the Chinese select their banks. *Journal of Retail Banking*, 16(4).

Zulfiqar B., Arshad H.M., Fareed Z., Shahzad F., and Hussain S., 2014. Criteria of selecting bank in Pakistani banking sector: study of banking sector in Sahiwal, Pakistan. *International Journal of Managing Value and Supply Chains (IJMVSC)*, December, 5(4).

Books

Bitner, M. J. & Hubbert, A. R. 1994. Encounter satisfaction versus overall satisfaction versus quality: the customer's voice. *Service quality: new directions in theory and practice*, Thousand Oaks, CA: Sage(In Rust, R.T., & Oliver, R.L. (Eds.), pp.72-94.

- Creswell, J.W., 2009. *Research design: Qualitative, quantitative, and mixed methods approaches*. 3rd ed. Sage.
- Fedor, P.G. and Mikulecky, M., 2005. From the descriptive towards inferential statistics: hundred years since conception of the Student's t-distribution. *Neuroendocrinology Letter*, June **26**(3), pp.167–172.
- Frey, L.R., Botan, C.H. and Kreps, G.L., 2002. *Investigating Communication: An Introduction to Research Methods*, 3rd ed., Boston, MA: Pearson.
- Gill, J. and Johnson, P., 2002. *Research Methods: for Managers*. 3rd ed., Thousand Oaks, California: SAGE.
- Grady, B. and Spencer, H., 1990. *Managing Commercial Banks*. Englewood Cliffs, (NJ): Prentice-Hall.
- Hollensen, S., 2003. *Marketing management: a relationship approach*. 3rd ed., New York: Prentice Hall.
- Johnson, C. and Kaufman, G.G., 2008. When a Bank Is Not a Bank: The Case of Industrial Loan Companies. *Financial Institution and Markets*, New York: Palgrave MacMillan,
- Kothari, C.R., 2004. *Research Methodology: Methods & Techniques*. 2nd ed. New Delhi: New Age International (P) Ltd.
- Kotler, P. and Armstrong, G. 2012. *Principles of Marketing*, 14th ed. India: Prentice-Hall.
- Kotler, P. and Keller, K. L. (2006). *Marketing Management*. 12th ed. New Jersey: Pearson
- Kotler, P., (2003). *Marketing Management*. 11th ed. New Jersey: Prentice-Hall.
- Robson, C., 2002. *Real world research: a resource for social scientists and practitioner-researchers*. 2nd ed. Malden, MA: Blackwell.
- Saunders, M., Lewis, P. and Thornhill, 2009. *Research methods for business students*. 5th ed. Harlow: Pearson Education.

Streiner, D. L., & Norman, G. R. 1989. *Health measurement scales: A practical guide to their development and use*. Oxford, England: Oxford University Press.

Yamane, Taro. 1967. *Statistics: An Introductory Analysis*, 2nd Ed. New York: Harper and Row.

Yin, R. K. (2003). *Case study research: Design and methods* 3rd ed. Thousand Oaks, CA: Sage.

Zikmund, W.J., 2000. *Business research methods*. 6th ed. Orlando, Florida The Dryden Press

Thesis

Dawit T.T., 2013. *Customers Bank Selection Criteria in the case of selected private commercial banks in Addis Ababa*. Master's Thesis. Addis Ababa University.

Fekadu, W., 2015. Factors influencing customer towards bank choice and loyalty. Master's Thesis. Gonder University.

Goiteom w., 2009. *Bank selection decision: special focus on demographic nature of the customer*. Master's Thesis. Addis Ababa University.

Gray, A.D. 1977. *Students Attitudes toward Banking*. unpublished B.Sc. dissertation. University of Strathclyde.

Yonatan, G., 2010. *Customers' perception of service quality in Ethiopia banking sector: an exploratory study*. Masters Thesis. Addis Ababa University.

Organizational Publications

Construction and Business Bank, 2014. *Customer Accounts and Transactions Services Procedure*, Bole printing, Ethiopia.

Construction and Business Bank, 2012, *Credit Manual Procedure*, Bole printing, Ethiopia..

Construction and Business Bank, 2009. *Foreign Banking Service Manual*. Addis Ababa, Ethiopia.

Construction and Business Bank, 2003. *Domestic Banking Service Manual*. Addis Ababa, Ethiopia.

APPENDIX

SAINT MARY'S UNIVERSITY SCHOOL OF GRADUATE STUDIES DEPARTMENT OF ACCOUNTING AND FINANCE (MBA)

QUESTIONNAIRES TO BE FILLED BY GRADUATE STUDENTS

DEAR PARTICIPANT,

I am conducting a research on “**FACTORS INFLUENCING CUSTOMER SATISFACTION AND BANK CHOICE OF ST. MARY'S UNIVERSITY GRADUATE STUDENTS**”. This research is conducted in partial fulfillment of Master's Degree in Accounting and Finance. The study is intended to find out criteria for selecting commercial banks by MBA students. Besides, the research will test the effect of *Service Quality, Banking Technology, Influences, and Convenience/Accessibility etc.*

Please note that the study is developed to be anonymous and the researcher will have no way of connecting the information to you personally. If you choose to participate in this survey, it will not take more than 30 minutes of your time.

It will be a great contribution if you may complete all the items covered in the questionnaire since your opinion is utmost importance. I thank you in advance for sharing your valuable experience and time in completing the questionnaire.

If you require any further information, want feedback on the study or need to contact the researcher about any aspect of this study; please do not hesitate to do so through the address given hereunder. If you agree to participate in the survey, you may proceed to the next page.

Best regards,

Yared Mekonnen Woldesemaet

Mobile tel. 0911 02 78 88

Email: mekonnenyared@yahoo.com or Yaredmekonnen.ym@gmail.com

General Instruction: Please indicate your choice by putting “√” mark in the bracket.

Section I. General Profile (Personal Information)

1. Sex /Gender/: Male Female
2. Age (in year): Below 25 25 to 35 35 to 45 above 45
3. Marital Status: Single Married Divorced Widowed
4. Your main source of income: Employment earning Business income
 Remittance (both local and int'l) others
5. Your average monthly income: Below br. 5000 Between br. 5000 – br. 10,000
 Between br. 10,000 – br. 20,000 Greater than br. 20,000

Part II Relationship with the bank

6. In which bank/s you have maintained the account: CBE CBB Awash
 Dashen Abyssinia Wegagen United Nib Lion
 Cooperative B. of Oromia Zemen Oromia Int. B Berhan
 Bunna B. Abay bank Addis Int. Debub Global Enat
7. The banking services you use: Saving Current Loans Remittance
 ATM Import /Export Bank Guarantee Mobile/Internet Banking
8. Your relation with bank/s: <1 Year 1-5 Years 5-10 years above 10 years
9. Frequency visiting banks: Daily Weekly Monthly above 30 days
10. Your satisfaction level with banking Services: Highly Dissatisfied Dissatisfied
 Neutral Satisfied Highly Satisfied
11. You switch bank due to dissatisfaction: None Once Twice
 3 times More than 3 times

Part III: Bank Selection Criteria

This part of the questionnaire covers items related to factors that affect your bank selection decision. Please measure or rate each of the criteria according to their importance to you based on the following scale: “1=Not important at all” “2=less important” “3=neutral” “4=important” “5= very important”. Please tick the number for each criterion that best describes your level choice or importance (**the criteria you use when you select a bank to be a customer of that bank**)

SN	Variables/Factors	Not important at all	less important	neutral	important	very important
	Service Quality	1	2	3	4	5
12	TANGIBLES -Appearance of physical facilities, equipment, personnel, and communication materials					
13	RELIABILITY -Ability to perform the promised service dependably and accurately					
14	RESPONSIVENESS -Willingness to help customers and provide prompt service					
15	ASSURANCE -Knowledge and courtesy of employees and their ability to convey trust and confidence					
16	EMPATHY -Caring, individualized attention the firm provides its customers					
	Banking Technology or E-banking services					
17	Uninterrupted Network Banking					
18	Properly functioning ATM					
19	Availability Mobile/Internet Banking					
20	Availability Debit and Credit Card Banking					

“1=Not important at all” “2=less important” “3=neutral” “4=important” “5= very important”

SN	Variables/Factors	Not important at all	less important	neutral	important	very important
	Promotional Activities	1	2	3	4	5
21	Aggressive advertising at prime time through mass media using famous people					
22	Sponsoring radio and television programs such as drama and films, contests					
23	Sponsoring various events such as religious holidays and national holidays					
24	Sponsoring various sport events such as football matches, Olympics, world cups					
25	Offering gifts and lotteries					
	Bank Appearances					
26	External appearance (Attractiveness of bank building)					
27	Interior design					
28	Sitting arrangement					
29	Quality or type of furniture of the bank					
	Bank Staff					
30	Appearance and attractiveness of staff					
31	Friendly and courteous staff					
32	Knowledgeable and competent staff					
33	Responsiveness of bank staff					
34	Customer Oriented					

“1=Not important at all” “2=less important” “3=neutral” “4=important” “5= very important”

SN	Variables/Factors	Not important at all	less important	neutral	important	very important
	Costs and benefits	1	2	3	4	5
35	Rate of interest paid on customers' deposits by the bank					
36	The bank loan interest rate					
37	The price that the bank charges for various services it provides					
	Influences					
38	Pressure or influence of parents, family, relatives etc					
39	Suggestion of lecturer, friends, colleagues etc.					
40	Door to door campaign , lobbying, persuading or convincing by an employee of a bank or branch manager					
41	Influence of celebrities or famous people					
42	Personal connection or relationship with a bank staff or branch manager					
	Convenience/ Accessibility					
43	Availability branches in convenient location (nearer to your work place, residence, business, university etc.)					
44	Availability of ATM in Several Location					
45	Extended banking hours					
46	Several Branches/extensive Branch Networks					
47	Uninterrupted online services between its branches					
48	Availability Branches in many location					
49	Available parking space nearby					