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CHAPTER ONE

1.1 INTRODUCTION

The study shows the importance of services rendered to customers and effect on the business activities. To some managers, developing a strategy for customers and the services may sound like a waste of time meanwhile, without a strategy you cannot develop a concept of service to employees or catch conflict between corporate strategy and customer service, for the strategy makes you know who customers are, how much they value different aspects of services, how much you spend to satisfy them and how big the pay offs are likely to be.

It is the customer who determines what the business is, so one needs to make required attempt to know what stimulates the interest of customers towards the product offered to them. But not all organizations are bothered about this that is why some of them cannot effectively compete with others because they cannot manage the services rendered to their customers. For example a Bank with many customers are enjoying not minding what it cost them.

The contributions of customers are very important as the business is purposely created because of them. So one can see that services rendered should be studied and not neglected as it has the impact of excellence on the organization.

1.2 PROBLEM ANALYSIS

Service - oriented firms like the Banking Industry are faced with the problems of getting and retaining customers. The survival of any business organization depends on the satisfaction of customers. Customers who determine the future of an organization. The turnover of any business is contingent on the patronage of its target markets hence service industries must give considerable attention to effective customer service.

One of the classic definitions of marketing is that it is concerned with getting and keeping customers. In practice, most organization marketing efforts focus on getting customers rather than keeping them. Thus an examination of the typical marketing plan will show a bias towards increasing market share rather than towards customer retention. Whilst the new customers are always welcome in any business, it has to be realized that an existing customer provides a higher profit contribution and has the potential growth in terms of the value and frequency of purchases.

1.3 OBJECTIVES OF THE STUDY

The main objective of the study is to show the impact of effective customer service on organizational performance. Customers tend to increase and are retained when they are satisfied with the quality of services rendered to them. Specifically, it seeks to achieve the following objectives:

1. To determine the methods used by Banks to rendered effective services to their customer.
2. To evaluate critically the effectiveness of these methods.
3. To make necessary recommendations for/towards improving all these services.

1.4 RELEVANT RESEARCH QUESTIONS

1. Would meeting desired customers' needs create customer satisfaction?
2. Does customer's satisfaction lead to customer patronage?

3. Does consistent patronage influence turnover?

1.5 STATEMENT OF THE HYPOTHESES

HYPOTHESIS 1

Ho- Meeting customer need would not create customer satisfaction.

H1- Meeting customer need would create customer satisfaction.

HYPOTHESIS 2

Ho- Customer satisfaction will not lead to customer patronage.

H1- Customer satisfaction will lead to customer patronage

HYPOTHESIS 3

Ho- Consistent customer patronage will not influence turnover.

H1- consistent customer patronage will influence turnover.

1.6 DEFINITION OF TERMS

Customer - Definition of a customer presents a problem in Banking. There is no statutory definition of a customer either in Nigeria, Ghana, Sierra Leone, Gambia or England. A legal decision by Lords Davey on Great Western Railway versus London and Country Bank in 1901 specified the requirement for the conferment of the little "customer". It was held that a customer is any person who has some sort of an implication this legal decision is that a customer must operate one form of account with a banker before he can really be recognized as a customer.

Effectiveness - This is the rate of doing things right, that is the power to produce or producing a desired result

Efficiency - This is doing the right thing in a skillful manner/way that is, producing quick and satisfactory result.

Excellence - This is the unusual goodness or worth.

Patronage - The support/encouragement given by a person through his contribution usually with money.

Productivity - This is the rate of efficiency of work, especially in industrial production.

Service - An activity or benefit that one party can offer to another, that is essentially in the ownership of anything.

1.7 DELIMITATION (SCOPE) OF THE STUDY

The study directs its efforts in finding out the impact of customer service as being a tool for organization excellence.

The scope of this research is limited to Guaranty Trust Bank Plc in Lagos State, one of the new generation Commercial Banks of eight (8) years outstanding performance and glaringly leading Bank in the whole country.

The study shall highlight a brief illustration of how the Bank performs the services rendered to their customers mostly by the marketing department and customer service unit (CSU).

The result achieved will be used to generalize the effect of services rendered to customers in other financial institution.

This study is limited to this company because of the cost factor of reaching other companies,

ease and speed of getting information and being able to consider why its services are extraordinary.

Furthermore, other areas like financial control; personnel administration shall not be included in this study.

1.8 SIGNIFICANCE OF THE STUDY

All corporate companies have to face a basic form that there will be significant difference in profitability between customers. The challenge to customer service management therefore is first, to identify the real profitability potentials of customers, and then to develop or formulate strategies for service that will enhance and improve the profitability, which is the going concern.

It must be recognized that there are cost as well as benefits in providing for customer service, [this will be studied in the next chapter] also the appropriate level and mix of service will vary different types of customer needs.

At the end of this study, the results/finding will be a useful guide for most organizations in serving their customer satisfactorily as this, would boost their efficiency and effectiveness.

The result of this study will reveal that rendering good services to customers will promote the business of the organization and where customers are satisfied, they will come back for more service which on the other hand increases the level of productivity in the organization, and this in turn increases their contribution to the charitable organization in the society.

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