**ASSESSMENT OF THE CONTRIBUTIONS OF INFORMATION & COMMUNICATION TECHNOLOGY (ICT) ON BANKING PERFORMANCE (A STUDY OF ZENITH BANK PLC)**

**BY**

**UDEH, ONYEKA CHRISTIAN**

**U14/MSS/BAF/011**

**DEPARTMENT OF ACCOUNTING AND FINANCE, FACULTY OF MANAGEMENT AND SOCIAL SCIENCES**

**GODFREY OKOYE UNIVERSITY**

**UGWUOMU NIKE, ENUGU**

**JULY, 2018**

**TITLE PAGE**

**ASSESSMENT OF THE CONTRIBUTIONS OF INFORMATION & COMMUNICATION TECHNOLOGY (ICT) ON BANKING PERFORMANCE (A STUDY OF ZENITH BANK PLC)**

**BY**

**UDEH, ONYEKA CHRISTIAN**

**U14/MSS/BAF/011**

**A PROJECT SUBMITTED TO THE DEPARTMENT OF ACCOUNTING AND FINANCE, FACULTY OF MANAGEMENT AND SOCIAL SCIENCES**

**IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR**

**THE AWARD OF BACHELOR OF SCIENCE (B.Sc) DEGREE**

**IN BANKING AND FINANCE**

**SUPERVISOR**

**DR. ONWUKA IFEANYI**

**JULY, 2018**

**DECLARATION**

I, Udeh Onyeka Christian with the registration number U14/MSS/BAF/011 is a student in the Department of Banking and Finance under the Faculty of Management and Social Sciences in Godfrey Okoye University. I declare that the research work titled “Assessment Of The Contributions Of Information & Communication Technology (ICT) On Banking Performance – A Study Of Zenith Bank Plc” submitted in partial fulfillment of the requirement for the award of Bachelor of Science (B.Sc) in Banking & Finance is my original work and has not been submitted either in part or full for any other degree or diploma either in this or any other tertiary institution.

**………………………. …………………**

**Udeh Onyeka Christian Date**

**CERTIFICATION**

This is to certify that this research work “Assessment Of The Contributions Of Information & Communication Technology (ICT) On Banking Performance (A Study Of Zenith Bank Plc)” by Udeh, Onyeka Christian in the Department of Banking and Finance has been examined and approved as meeting the requirements for the award of Bachelor Science (B.Sc) Degree in Banking and Finance, Faculty of Management and Social Sciences, Godfrey Okoye University, Enugu.

…………………………. …………………..

**Dr. Onwuka Ifeanyi Date**

(Project Supervisor)

…………………………. …………………..

**Dr. S.N. Udeh Date**

Head of Department

…………………………. …………………..

**Prof. Onyema Ocheoha Date**

Dean FMSS

…………………………. …………………..

**External Examiner** **Date**

**DEDICATION**

This project work is dedicated to Almighty God for His infinity mercy, grace, love and protection upon me**.**

**ACKWLEDGEMENTS**

I hereby use this medium to acknowledge with profound gratitude, to all the people God almighty have instrumentally used in the successful pursuit of my academics.

My profound gratitude goes to my supervisor and Dr. I. Onwuka, for his fatherly advice and encouragements. I wish to appreciate my able Head of Department, Dr. S.N. Udeh, for his counsel and words of encouragements, may God continue to bless him. Amen.

I equally remain indebted to my lecturers. Prof. T.F.I. Nwanne, Dr. Nwafor, Dr. O. Inyiama, Mr. Odo, Prof. Mrs. A. S. Eyisi, Mr. H. obiekwe, Mr. E. Agbo, Dr. J. Ugwu, Mrs. V. I. Okoro, Prof E.O. Nwadialor, for their various teachings and pieces of advice which assisted in bringing this word to fruitions, may God strengthen and bless them all. Amen. I also owe gratitude to my Vice chancellor, Rev. Fr Prof. Christian Anieke for words of advice and encouragement which he gave freely to me regularly. I have reaped so much from his rich teachings. I pray that God will continue to guide him all the days of his life.

To my parents, Mr and Mrs UDEH and my siblings I wish to thank you in a special way, your contributions and pieces of advice all these years has kept me going eager achieve my goals. I pray that the good love continues to bless us abundantly. And to my fellow accountants, God bless you too.

**TABLE OF CONTENTS**

Title Page i

Declaration ii

Approval Page iii

Dedication iv

Acknowledgements v

**CHAPTER ONE: INTRODUCTION**

* 1. Background to the Study 1
	2. Statement of Problem 3
	3. Objectives of the Study 4
	4. Research Questions 5
	5. Research Hypotheses 5
	6. Significance of the Study 6
	7. Scope of the Study 7
	8. Limitations of the Study 7
	9. Profile of Zenith Bank 8

**CHAPTER TWO: REVIEW OF RELATED LITERATURE**

2.0 Conceptual Reviews 11

2.1.1 Concept of ICT in Banking (E-Banking) 11

2.1.2 Adoption and State of E-Banking in Nigeria 13

2.1.3 E-Banking vis-avis Traditional Banking in Nigeria 14

2.1.4 Electronic Banking Services 15

2.1.5 Importance of ICT in Banking Operations 16

2.2 Empirical Reviews-ICT and Banking Sector Performance 22

**CHAPTER THREE: RESEARCH METHODOLOGY**

3.1 Research Design 24

3.2 Sources of Data 25

3.2.1 Primary Sources of Data 25

3.2.2 Secondary Sources of Data 25

3.3 Population of the Study 25

3.4 Determination of Sample Size 26

3.4.2 Sample Size for Bank Customers 27

3.5 Sampling Technique 29

3.6 Instrument for Data Collection 30

3.7 Questionnaire Allocation and Administration 30

3.8 Testing the Reliability and Validity of Data Collection

 Instrument 31

3.8 Method of Data Treatment and Analysis 31

**CHAPTER FOUR: PRESENTATION AND ANALYSIS OF DATA**

4.1 Return of Questionnaire 32

4.2 Presentation and Analysis of Data 32

4.3 Testing the Hypothesis 42

**CHAPTER FIVE: SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS**

5.1 Summary of Findings 49

5.2 Conclusion 50

5.3 Recommendations 50

References 52

Appendix 55

**LIST OF TABLES**

Table 4.1 Return of Questionnaire by Zenith Bank Employees 32

Table 4.2 Return of Questionnaire by Bank Customers 33

Table 4.3: Are there sufficient technological capacities in Zenith Bank to exploit the benefits of ICT 35

Table 4.4 Are there sufficient technological capacities in Zenith Bank to exploit the benefits of ICT 36

Table 4.5: Customers Assessment on the extent Zenith Bank adopted ICT in her operations? 37

Table 4.6: Employees Assessment on the extent Zenith Bank has adopted ICT in her operations? 38

Table 4.7: Customers Assessment on the extent Zenith Bank’s adoption of ICT has led to improved customer service? 39

Table 4.8: Has the adoption of ICT in Zenith bank led to increased profitability of the bank? 40

Table 4.9: Structural problems that inhibit the adoption of ICT by the banking sector in Nigeria 41

Table 4.10 Respondents Agreement as to adoption of ICT in Zenith Bank is positive and significant 43

Table 4.11 Respondents Agreement as to whether adoption of ICT has improved customers service in Zenith Bank 45

Table 4.12 Respondents Agreement as to whether ICT adoption has improved the profitability of Zenith Bank Plc 47

***ABSTRACT***

*This study evaluated the contribution of information, communication and technology (ICT) on banking performance. My main objective of the study is to ascertain whether the adoption of ICT in Zenith Bank has led to increase in the profitability of the Bank and to determine whether the adoption of ICT in Zenith Bank has led to improved customer services. I adopted Expo-factor Research design. Data was generated from responses from various respond ents which were distributed among respondents. It tried to determine whether the adoption of ICT in Zenith Banks had led to improved customers services. In pursuance of this, the chi-square mode was used. The method of data collection includes the primary and secondary data. My findings is that the adoption of ICT in Zenith Bank operations is positive and significant and that ICT application has positively and significantly improved the profits of Zenith Bank Plc. The Recommendations is that as the customer of organizational being, managers must ensure that they identify the need of customer and develop appropriate product/services to meet such needs. This is so because this study has shown that there is a strong relationship between the level of ICT and customer satisfaction. That is, if perceived quality of ICT is high and efficient in delivering high quality service, customers are bound to be satisfied, have a positive word-of-mouth about the organization, make more referrals, which may culminate to more profit for the bank and Evidently, ICT is at the core of customer satisfaction in the industry. That is to say, Bank customers are satisfied only when the services offered are effective and high through ICT deployment and utilization. The implication is that various banks transactions are conducted faster and more conveniently, customers services are upgraded, are made available worldwide.*