EFFECT OF BANKING AGENCES ON CLIENT CONTENTMENT: A CASE STUDY ON EQUITY BANK OF KENYA NAIROBI CITY AGENTS

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DECLARATION

This research project is my original work and has not been presented for a degree in any other University.

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BDSK/2/00027/2/17

This project has been submitted for examination with my approval as University Supervisor.

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DEDICATION

To my dear parents, dear friends, and the university staff for their invaluable help in helping me earn my first bachelor's degree.

ACKNOWLEDGEMENT

I want to express gratitude to the Almighty God for His blessings, love, and care. I also would like to extend my gratitude to my family and to everyone who made this effort a success. I deeply appreciate my supervisor's words for all the support she gave me and the recommendations she provided when I was writing this research paper.

ABSTRACT

This research looks into how consumer satisfaction in Kenya's banking industry is affected by banking agencies. banking agencies enables banks to expand their services through third-party agents, such as retail stores and mobile money providers. It was established to increase convenience and improve client happiness. By offering basic banking services to the unbanked and underbanked people, this strategy is critical for boosting inclusion of finances, especially in neglected and rural areas.The research commences stating a historical perspective on banking agencies and its relevance by exploring how it had come to be, the level of accessibility as well efficiency in terms of reaching out to clients. They examine the theoretical and empirical landscape in more detail while identifying areas requiring further work and providing a conceptual structure for guiding inquiry. A complete an explanation of the research method including design, target population, sampling strategies, data collection tools and processes as well as analytic techniques to guarantee a scientific methodology conducted according to established ethical standards. The findings of the research also highlight key factors that impact client contentment such as reliability in transactions, ease of access to BANK personnel, and standard for service quality. The research uncovered patterns and trends that expose the benefits and challenges of banking agencies. The results discussion aims to understand the reason for acting as agent banking in the Kenyan baking sector compared with the findings of prior studies. The report ends with doable suggestions for improving banking agencies's efficacy for banks, legislators, and other stakeholders. It makes recommendations for enhancing security protocols, agent training, and service delivery. Proposed research areas aim to bridge the identified knowledge gaps and enhance comprehension of the transformative effect of banking agencies on enhancing client contentment. Considering all, this research provides useful knowledge about the effectiveness of banking agencies in Kenya and how it leads to greater client satisfaction. The advice and recommendations are intended to help the banks in consolidating their products, promoting financial inclusion as well reinforcing a wide-spread expansion and sustainability of the banking sector within Kenya.

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ACRONYMS AND ABBREVIATIONS

ATM: Automated Teller Machine

CBK: Central Bank of Kenya

GDP: Gross Domestic Product

ICT: Information and Communication Technology

IMF: International Monetary Fund

KBA: Kenya Bankers Association

MFI: Microfinance Institution

NSE: Nairobi Securities Exchange

POS: Point of Sale

ROI: Return on Investment

SACCO: Savings and Credit Cooperative Organization

SMS: Short Message Service

USAID: United States Agency for International Development

VISA: Visa International Service Association

OPERATIONAL DEFINITION OF TERMS

Client contentment:	is the degree to which a consumer feels pleased or dissatisfied with the way a product performs in comparison to their expectations.
Quality of service:	This can be managed by the service or product provider and includes the fundamental performance requirements, delivery time, and service features.
Convenience :	The state of been suitable or opportune in relation to time and situations.
Regulations by CBK :	Banks are subject to specific standards, limits, and guidelines as stipulated in the regulations and guidelines issued by the Central Bank of Kenya. Among other things, this regulatory framework promotes openness between financial institutions and the people and companies they deal with.
Banking agencies :	Retail location that handles customer transactions on behalf of a mobile network provider or banking institution. It also refers to providing bank services via a chosen person or business—in this example, the agents.
Agent :	A person or organization that provides services on the bank's behalf often needs to be an established one.

CHAPTER ONE

INTRODUCTION

1.0 Introduction

Summary of the research ssetting, Objectives, and ssignificance: This chapter forms a basis for this study. The paper begins with a thorough introduction to the history, evolution, and importance of banking agencies toward client satisfaction. It then goes into the research objectives, questions, and problem statement. Chapter concludes with an overview of the study held and the reason for taking this work. For context, this introduction is written on behalf of participants at Equity Bank of Kenya (Nairobi) and the research explores how banking agencies impacts client contentment

1.1 Background of the Study

In an effort to improve access to financial services and close the gap between underbanked communities and traditional banking, banking agencies was formally launched in Kenya in 2010 (Central Bank of Kenya, 2010). This concept would have benefited the country given the growing demand for economic growth and prosperity. In order to provide financial services, this model makes use of technology and non-bank retail locations such post offices, pharmacies, and convenience stores. Moreover, it facilitates accountability and structural advancement among the bank's branches. Real-time transaction processing is made possible by the usage of mobile phones and point-of-sale (POS) terminals, opening up banking services to a larger portion of the populace (Mwaura, 2015).

The difficulties that traditional banking models faced—such as lengthy lines, branch closures, and the requirement for better customer service—led to the development of banking agencies

(Ngugi & Karanja, 2018). A move toward branchless banking, which incorporates mobile banking and other alternative delivery channels, is represented by the banking agencies paradigm. The increasing use of banking agencies by commercial banks, both in Kenya and outside, is indicative of this change (Kenyan Bankers Association, 2014).

In May 2010, The prudential norms were announced by the Central Bank of Kenya (CBK). which were crucial in regulating and putting banking agencies into practice. According to the Central Bank of Kenya (2010), these guidelines permitted 13 commercial banks to hire independent contractors to handle their banking needs. The banking agencies industry has grown remarkably since its founding. Over 70 million transactions of KSh. 370 million were processed by 21,900 contracted agents by the end of 2014 (Kenyan Bankers Association, 2014). From 15 million in the quarter ending in September 2013, there were significantly more transactions, indicating the growing reliance on banking agencies (Kenyan Bankers Association, 2014).

Since its founding as a mortgage lender in 1984, Equity Bank of Kenya has undergone substantial change. It currently has 7,720 agents and 152 branches nationwide (Equity Bank, 2020). The bank's excellent diversification and expansion into a range of financial services, serving both urban and rural populations, is reflected in its growth. Equity Bank's dedication to offering easily accessible and convenient banking services is demonstrated by the breadth of its agent and branch network.

1.1.1 Accessibility

The ease with which clients can use agents to obtain financial services is referred to as accessibility. It includes the agents' operational and geographic reach as well as the convenience they offer (Mwaura, 2015). By saving time and effort, increased accessibility through banking agencies can improve client contentment by removing the need for customers to visit traditional bank locations. One important issue that affects client happiness is how easily accessible financial agents are. banking agencies places agents in a variety of retail locations, including pharmacies, convenience stores, and post offices, to enhance access to financial services (Mwaura, 2015).

This strategy overcomes the drawbacks of traditional banking, which frequently concentrates physical branches in metropolitan areas, making access to banking for underprivileged and rural populations difficult.Customers can conveniently make transactions without having to travel great distances to a bank branch by extending the reach of banking services through agents (Ngugi & Karanja, 2018). banking agencies's enhanced accessibility can result in happier customers by making financial services more convenient and lowering obstacles to access.

Furthermore, the strategic placement of agents in high-traffic areas ensures that banking services are readily available to a larger number of customers. This increased accessibility can enhance client contentment by making banking services more inclusive and convenient, particularly for those in remote or underserved areas (Kenyan Bankers Association, 2014).

1.1.2 Efficiency

Efficiency involves the effectiveness and speed of service delivery by agents. It includes aspects such as transaction speed, accuracy, and overall service quality (Ngugi & Karanja, 2018). Efficient service delivery ensures that transactions are processed promptly and accurately, contributing to a positive customer experience and increased satisfaction. Efficiency in service delivery is another crucial variable affecting client contentment in banking agencies. Efficiency encompasses various aspects of service delivery, including transaction speed, accuracy, and overall service quality (Kenyan Bankers Association, 2014). Efficient service delivery ensures that transactions are processed quickly and accurately, minimizing wait times and reducing the likelihood of errors.

The ability of agents to provide prompt and accurate services is essential for maintaining a positive customer experience. Customers expect their transactions to be processed efficiently, and any delays or inaccuracies can lead to dissatisfaction and a negative perception of the service (Equity Bank, 2020). Thus, assessing the effectiveness of banking agencies agents' service delivery is essential to comprehend how it affects client satisfaction.

client contentment is significantly influenced by the entire quality of service rendered by agents, in addition to transaction speed and accuracy. To provide services efficiently, businesses must not only process transactions rapidly but also guarantee that clients receive polite, knowledgeable assistance (Ngugi & Karanja, 2018). Good service makes a difference in the customer's experience and raises their level of satisfaction with banking agencies services in general.

1.1.3 Reliability

Reliability pertains to the consistency and dependability of services provided by banking agencies agents. Reliable services build trust and satisfaction among customers, as they can rely on agents to deliver accurate and timely financial services (Kenyan Bankers Association, 2014). High reliability in banking agencies services is essential for maintaining customer confidence and satisfaction. Reliability is a key factor in determining client contentment with banking agencies services. It refers to the consistency and dependability of the services provided by agents (Kenyan Bankers Association, 2014). Reliable services foster trust and satisfaction among customers, as they can depend on agents to deliver accurate and timely financial services.

Reliability in banking agencies is crucial for maintaining customer confidence and ensuring that services meet customer expectations. Customers expect that their transactions will be processed accurately and that they will receive consistent service regardless of which agent they visit (Ngugi & Karanja, 2018). High reliability in banking agencies services is essential for building long-term customer relationships and ensuring sustained satisfaction.

The availability of agents and their capacity to manage a range of transaction types are other elements that support both the consistency of service delivery and the dependability of banking agencies services.Consistent representatives possess the necessary skills and resources to oversee various financial offerings, guaranteeing that clients obtain the assistance they require (Kenyan Bankers Association, 2014). This dependability raises client satisfaction levels with banking agencies services overall and adds to a satisfying customer experience.

1.2 Statement of the Problem

Kenya's traditional banking system has seen several difficulties over the years, such as lengthy wait times, slow service, and sparse branch coverage. banking agencies has been embraced as a tactic to boost client satisfaction and expand access to financial services as a result of these problems (Mwaura, 2015). Nevertheless, even with banking agencies in place, there is still a lack of knowledge regarding how well it works to address these issues and raise consumer satisfaction (Ngugi & Karanja, 2018).The Central Banking Authority of Kenya tightly regulates agent financial services in Kenya. ensuring that it operates in accordance with well-defined rules and guidelines. The range of services that agents can provide is still restricted, though, which might make it more difficult for them to completely satisfy the needs of their clients (Kenyan Bankers Association, 2014). By analyzing the effect of agency relying on client contentmentand concentrating on the Nairobi branch of Equity Bank of Kenya, this research aims to close this gap.

Numerous facets of banking agencies have been investigated in research, such as the dependability, effectiveness, and accessibility of the services offered by agents (Ngugi & Karanja, 2018). In the context of banking agencies, a thorough examination of how these variables affect client contentment is nevertheless necessary.

By shedding light on how well banking agencies works to improve client happiness and solve issues with conventional banking systems, this research seeks to close this disparity in knowledge.

1.3 Objectives

1.3.1 Main Objective

The study's main objective is to assess how banking agencies affects client contentment , with a particular emphasis on the Nairobi branch of Equity Bank of Kenya. This goal includes a thorough analysis of the major factors—reliability, efficiency, and accessibility—that affect client contentment

1.3.2 Specific Objectives

i. To analyze how the accessibility of bank agents affects client contentment
ii. To evaluate the efficiency of service delivery by bank agents and its impact on client contentment
iii. To examine the reliability of banking agencies services and their influence on client contentment

1.4 Research Questions

i. Does a bank's accessibility affect how content its customers are?
ii. Do bank agents offer trustworthy financial services and products?

iii. Does the efficiency of customer services delivered by bank agents affect client contentment?

1.5 Significance of the Study

There are various reasons why this research is important. In the first place, it offers insightful information on how well banking agencies works to raise customer happiness. The research provides a thorough review of how banking agencies handles the issues that traditional banking systems encounter by looking at the effects of accessibility, efficiency, and reliability on client satisfaction (Ngugi & Karanja, 2018).

Banking organizations, especially Equity Bank of Kenya, will find the study's conclusions helpful in enhancing their banking agencies procedures and service offerings. Banks may improve customer experience, raise overall happiness, and optimize their banking agencies models by knowing the aspects that affect client contentment (Mwaura, 2015).

The research will also add to the body of knowledge in the academic literature on client contentment and banking agencies. It will serve as a foundation for upcoming studies on branchless banking models' efficacy and effects on client satisfaction (Kenyan Bankers Association, 2014). The study's conclusions can also help regulators and policymakers by providing them with information about how well banking agencies rules and regulations work.

1.6 Scope of the study

The Equity Bank of Kenya was the study's main focus. The study's target audience comprised 50 countrywide branches employing people in accounting, legal assistance, human resources, administration, and procurement. A random sample of 150 respondents was selected from this group. Important data for the research will be provided by the respondents. This investigation took place between February and April of 2024.

1.7 Chapter Summary

This chapter briefly describes the study's background and explains the research's purpose, aim, objectives, and justification in detail. It introduces the concept of banking agencies, and this proposal focuses on the establishment and relevance of banking agencies on the aspect of the client's satisfaction. The chapter explains the first three research variables, reliability, efficiency, and accessibility, and how they influence the client. It also develops the issue statement, goals, and questions of the study, which forms the basis for a systematic evaluation of the efficiency of banking agencies. The following chapter summary presents a brief conclusion about the importance of the research to academic endeavors, the banking industry, and the formation of policies.

CHAPTER TWO
LITERATURE REVIEW

2.0 Introduction

Especially in the banking industry, where there is intense rivalry and high client expectations, client contentment continues to be a key component of organizational success and competitive advantage. The definition of client contentment , according to Kotler (2003), is "a person's feeling of pleasure or disappointment resulting from comparing a product's perceived performance to his or her expectations." This definition emphasizes how crucial it is to match consumer expectations with product performance to satisfy them. consumer satisfaction is further defined by Wikipedia as "a measure of how products and services supplied by a company meet or surpass customer expectations."

When the quality and service of the goods or services meet or exceed the client's expectations about the price that was paid, this is commonly referred to as customer fulfillment. This concept is essential to the banking sector because a client's overall experience and propensity to utilize the bank again are directly impacted by the level of customer care they receive

If their success is measured from a customer perspective, satisfaction can therefore be viewed as both a tangible and an intangible measure. Subjective factors include customer needs, emotions, and personal expectations, while objective factors pertain to tangible elements such as product features and service quality. For instance, in the banking sector, customer service is integral to the operations and future success of the institution. Banks must identify key success factors in client contentment to maintain competitiveness and address the expanding market and growing competition.

Understanding client contentment involves evaluating performance from several perspectives. From an organizational viewpoint, it is essential to measure how well customer expectations are met through products and services. For research agencies, gathering feedback from customers about their experiences is crucial. Finally, examining aspects such as accessibility, reliability, and efficiency in service delivery provides insights into client contentment levels.

2.1 banking agencies

One idea in banking agencies is for banks to collaborate with non-bank organizations to provide financial services, including retail stores. Through this collaboration, agents—who are not bank employees—can act on the bank's behalf by making deposits, withdrawals, cash transfers, and bill payments. By utilizing the retail infrastructure already in place, the agency model enables banks to increase their reach without opening new branches.

In developing nations like Kenya, where this approach while overseen by the Central Bank of Kenya (CBK), this type of banking has become more popular. As per the CBK laws, banks are required to acquire yearly approvals and provide details about their agents, such as their names, locations, and the type of agreements they have. The transparent and lawful conduct of banking agencies operations is guaranteed by this regulatory framework.

Some of theKenyan banks that have used banking agencies to enhance service provision include Equity Bank and the Kenya Commercial Bank. For instance, Equity Bank has a car-hailing service known as Equity Mashinani while Kenya Commercial Bank has another one known as KCB Mtaani. These include banking agencies arrangements that have been approved by CBK, this has boosted financial inclusion as banking services reach out to remarkably distant and under-banked areas.

Several elements, such as the availability of financial services, the efficiency of service delivery and the trustworthiness of the agents, affect the success of banking agencies. Banks that handle these facets well are in a better position to improve client satisfaction and obtain a competitive advantage.

2.1 Theoretical Literature Review

2.1.1 banking agencies Model

The connection between principals and agents is explained by agency theory, which emphasizes the transfer of control and self-interest. It explains how agents, like retail stores, carry out duties on behalf of principals, while principals, like banks, contribute capital and assume risk (Schroeder et al., 2011). According to agency theory, principals are not as informed as agents, which has an impact on oversight and control.

Kenya has embraced banking agencies to improve access to financial services. To lower costs and increase financial inclusion for underserved communities, banks employ local agents to provide services (Beck et al., 2007; Bold, 2011).

2.1.2 Theory of client contentment

Various theories explain how customers form satisfaction judgments. The confirmation/disconfirmation process compares expectations with actual performance. If performance exceeds expectations, satisfaction increases. Satisfaction can be influenced by both subjective and objective factors.

Assimilation Theory: Based on Mills (2019) dissonance theory, assimilation theory suggests that consumers adjust perceptions to align with expectations to avoid dissonance. This theory applies to financial product accessibility, ensuring that services meet customer expectations.

Contrast Theory: Burton et al. (2020) propose that contrast theory magnifies discrepancies between expectations and performance. This theory is relevant to reliability, where service failures can exaggerate dissatisfaction.

Cognitive Dissonance Theory: This theory describes the discomfort of holding contradictory ideas and the motivation to reduce this discomfort by changing attitudes or beliefs (Mills, 2019). It explains the discomfort customers may feel after a purchase if their expectations are not met.

2.3 Summary of Research Gaps

Table 1 Summary of Research Gaps

Research Area	Identified Gaps	Sub-Gaps	Explanation
client contentment	limited knowledge about particular elements influencing banking agencies client satisfaction.	- Elements that affect what customers anticipate Variations in the degree of satisfaction among various banking representatives Disparities in contentment according to demographic variables	The specific elements that influence client happiness in the context of banking not been thoroughly studied in the research, especially the ways that varying e and demographics affect satisfaction. More thorough research is required to p examine these variables.
Accessibility	Need for a detailed analysis of how accessibility to financial services through banking agencies influences client contentment	- Accessibility in urban vs. rural areas Challenges faced by customers with disabilities Effectiveness of mobile and online banking solutions	While accessibility is recognized as a key factor, detailed studies on how it im contentment in different environments (urban vs. rural) and for customers wit needs (e.g., disabilities) are lacking. The effectiveness of digital solutions in e accessibility also needs further exploration.
Service Efficiency	There are insufficient thorough research on how client	- Metrics for evaluating service efficiency Impact of transaction processing	The efficiency of service delivery in banking agencies is under-researched. De for evaluating efficiency and understanding how processing times and agent tr client contentment are needed to improve service quality and customer exper

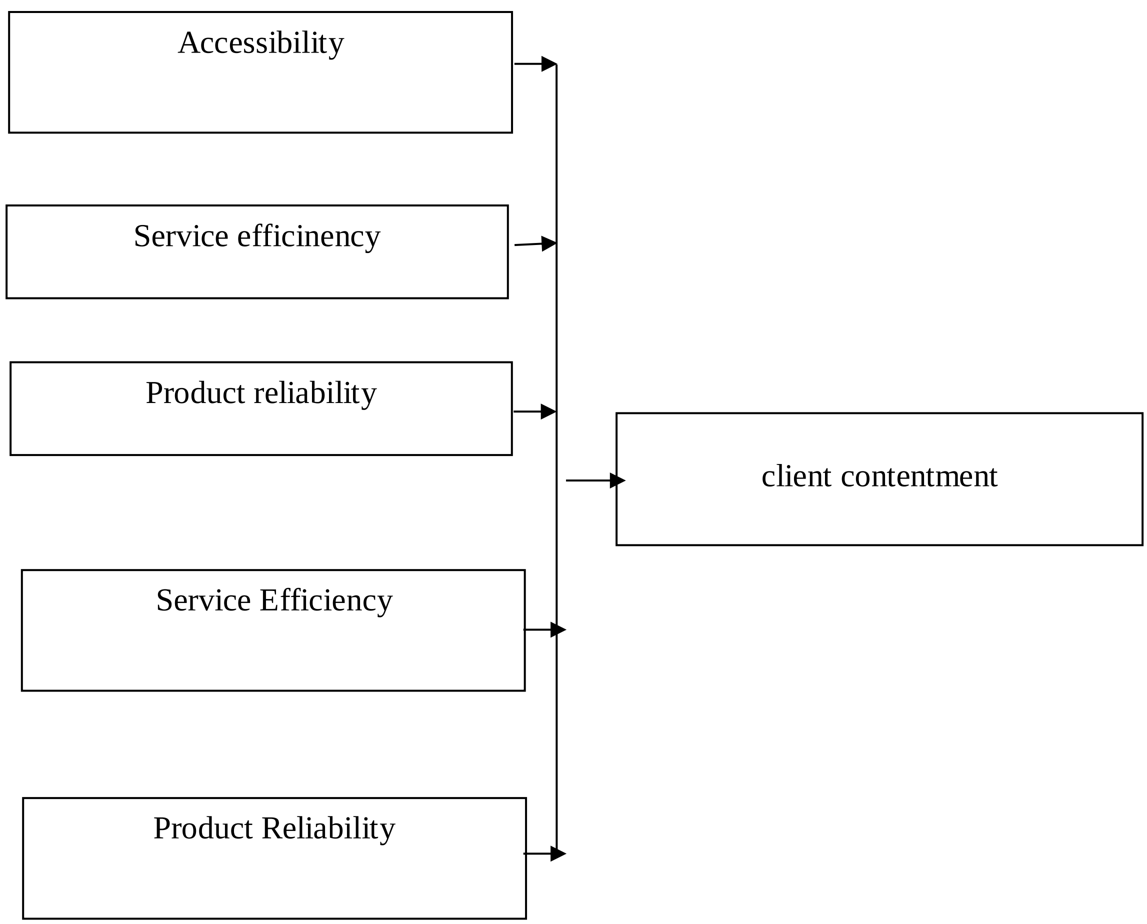
	contentment is impacted by banking agencies's effective service delivery.	times on client contentment Role of agent training in service efficiency	
Product Reliability	Gaps in research concerning the reliability of financial products offered through banking agencies.	- Consistency of product performance Impact of service disruptions on reliability Customer perceptions of product reliability	Research on the reliability of financial products offered through banking agen There is a need to research how product performance consistency, service disr customer perceptions affect reliability and overall satisfaction.
Operational Challenges	Need for insights into operational challenges faced by banking agents, such as liquidity management and network issues, and their effect on client contentment	- Strategies for effective liquidity management Solutions for network and technology issues Impact of operational challenges on customer service	Operational challenges such as liquidity management and network issues are c well-studied. Research is needed to identify strategies for overcoming these ch understand their impact on client contentment and service quality.
banking agencies Models	Insufficient exploration of how different banking	An examination of banking agencies models in Comparison	In-depth studies contrasting different banking agencies arrangements and thei client satisfaction are scarce. Gaining knowledge about the distinctions betwe work well and those that don't can help identify best practices and potential ar

	agencies models impact client contentment	model modifications' effects on client contentment Case studies comparing failing models to successful ones	development.

2.4 Conceptual Framework

The linkages between the main factors of interest—accessibility, service effectiveness, product reliability, and client contentment —are depicted in the conceptual framework for this study.

Figure 1 Conceptual Framework



This framework will guide the research by focusing on how each variable affects client contentment and identifying potential areas for improvement.

2.5 Operationalization of Variables

The initial stage of operationalization is to decide on the measurement strategy for the significant research variables. For this study, the variables are operationalized as follows:

Table 2 Operationalization of Variables

Variable	Indicators	Data Collection Method	Measurement Tools
client contentment	Overall Satisfaction: General feeling about the service. Satisfaction with Service Quality: Specific aspects like withdrawal, deposit, etc. Likelihood of Recommendation: Willingness to recommend the service to others.	Surveys, Interviews	Likert Scale (1-5)
Accessibility	Service Availability: Range of services provided. Physical Accessibility: Ease of reaching agency locations. Digital Accessibility: Availability of digital services and platforms.	Surveys, Site Visits	Binary (Available/Not Available), Likert Scale (
Service Efficiency	- Transaction Time: Time taken for	Transaction Records,	Time Measurement, Freq

	transaction completion. Error Rate: Frequency of errors or issues during transactions. Agent Responsiveness: Speed and quality of agent responses to customer queries.	Surveys	Counts, Likert Scale (1-5
Product Reliability	Service Disruptions: Instances of service outages or failures. Transaction Accuracy: Accuracy of transactions processed. Customer Perception of Reliability: Customers' views on the dependability of the services.	Surveys, Transaction Records, Reports	Frequency Counts, Likert Scale (1-5)
Operational Challenges	Liquidity Shortages: Occurrences of insufficient cash or funds.Network Failures: Instances of system or network issues. Operational Efficiency: Overall efficiency of daily operations and troubleshooting capabilities.	Interviews, Operational Reports	Frequency Counts, Binar (Yes/No)

2.6 Chapter Summary

A thorough analysis of the literature on banking agencies, client satisfaction, and pertinent theoretical frameworks was given in this chapter. The significance of client contentment in the banking sector and its bearing on the success of organizations were emphasized in the introduction. The model and its importance in expanding banking services through collaborations with non-bank businesses were clarified during the banking agencies discussion. There was also a discussion of Kenya's regulatory environment and how it contributes to efficient banking agencies operations. The influence of banking agencies models on client contentment , accessibility, service efficiency, and product reliability are just a few of the areas that require more investigation, according to a review of research gaps. These gaps serve as both a basis for the research and an indication of the necessity for in-depth research in these fields. The conceptual framework directed the study's emphasis and demonstrated the connections between important variables. The operationalization of variables offered a clear method for evaluating client satisfaction in the context of banking agencies by outlining how each important component will be measured. This chapter concluded with a review of the literature, an identification of research gaps, and a plan for future studies on the effects of banking agencies on client contentment Further discussion of the research design, data analysis, and conclusions based on this framework will be covered in the upcoming chapters.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.0 Introduction

The study's methodology and research design are covered in this chapter. intended audience, tools, sampling plans, techniques for gathering data, processing and presenting data, and ethical concerns in research design are all covered.

3.1 Research Design

The total strategy for carrying out the research to successfully answer the research questions is referred to as the research design. Using a case research methodology, this research examined Equity Bank representatives in Nairobi. A case research entails a thorough examination of a person, organization, or phenomenon (Mugenda & Mugenda, 2003). The research used an empirical, methodical, and descriptive research design.Descriptive research examines phenomena where variables have already occurred and are beyond direct control (Cohen, Manion, & Morrison, 2000). This design is advantageous for collecting original data to describe large populations and facilitating generalization (Morrison, 2000; Mugenda & Mugenda, 2003).

3.2 Target Population

The study's target audience comprised Equity Bank agents and their clientele. With five agents serving an average of thirty clients a day, the study's target population consisted of 150 people.

Table 3 Target Population

Category	Target population	Percentage
Agents	50	33.3%

Customers	100	66.7%
Total	**150**	**100**

3.3 Sample and Sampling Technique

3.3.1 Sample Size

150 clients and 5 agents made up the sample. A total of 150 questionnaires were issued; 132 of an 88% response rate when they were completed and sent back.

Table 4 Sample Size

Category	Target Population	Sample Size	Percentage
Agents	50	40	30.3%
Customers	100	92	69.7%
Total	**150**	**132**	**100**

3.3.2 Sampling Techniques

The research combined convenience and cluster sampling methods to collect a wide range of data. Agents from a range of geographic locations were chosen by cluster sampling, guaranteeing a representative and varied sample. With this approach, the researchers were able to focus on various groups within the population and so obtain a variety of viewpoints. Convenience sampling was then used to choose clients who saw these agents within a given window of time.

This strategy was adopted to effectively collect data from easily available research participants, allowing the researchers to collect information in a useful and efficient manner. The research sought to ensure both breadth and depth in the data-gathering process by balancing representativeness with convenience by integrating these two sample approaches.

3.4 Instruments

The research used interview schedules and questionnaires as its two main methods of gathering data to guarantee a thorough analysis. The researcher created questionnaires to gather quantitative data. Based on their effectiveness, affordability, and capacity to protect respondent privacy, these instruments were selected (Mugenda & Mugenda, 2003). Interview schedules were utilized to obtain qualitative data in addition to the quantitative data obtained from the questionnaires. By carefully combining these techniques, the study's validity and reliability were increased, enabling a more thorough data collection procedure.

3.5 Pilot Study

The research instruments were validated by a pilot study. Ten workers participated in the pilot study to evaluate the questionnaires' efficacy and spot any problems. Before the full-scale data collection, the pilot research assisted in improving the instruments' validity and reliability (Cooper & Schindler, 2016).

3.5.1 Validity

Validity refers to the correctness and accuracy of the research instruments (Easterby-Smith et al., 2018). The pilot study helped address any deficiencies in the instruments. Content validity was ensured with input from the research supervisor.

3.5.2 Reliability

The consistency of the research equipment is referred to as reliability (Saunders, Lewis, & Thornhill, 2016). Reliability was assessed using the Cronbach Alpha coefficient, with a 0.6 threshold. This guarantees that the devices yield reliable findings every time.

3.6 Data Collection Procedure

To guarantee comprehensive and private data collection, several crucial steps were involved in the procedure. The groundwork for the researchwas first laid with the preparation and approval of the project proposal. After that, the chosen agents received the questionnaires, which they subsequently gave to the clients. Customers were asked to fill out the questionnaires and return them in sealed envelopes to ensure secrecy. The completed questionnaires were gathered after three days, guaranteeing that the data was obtained swiftly and securely.

Questions aimed to measure customer expectations and perceptions regarding service quality at the Equity Bank agents.

3.7 Data Analysis and Presentation

Several essential techniques were used in the data analysis process to properly analyze and present the gathered data. As suggested by Mugenda and Mugenda (2003), frequency counts were utilized to compute and condense descriptive information about the respondents, giving a clear overview of the data. To provide the data in an intelligible format, descriptive statistics were used, such as percentages and tables. Interview replies were carefully edited and coded to obtain qualitative data. The replies were then displayed as quotes to bolster and supplement the numerical results, adding a deeper, more complex viewpoint to the analysis as a whole.

Data Analysis Techniques

The process of data analysis involved several important methods. To summarize descriptive data and pinpoint data trends, frequency counts were employed. To portray the data understandably and succinctly, descriptive statistics were used, such as percentages and tables. Interview replies were edited and coded for the qualitative data, enabling a thorough analysis that supported the quantitative conclusions.

3.8 Ethical Considerations

Throughout the study, the researcher complied with strict ethical guidelines to guarantee the reliability and validity of the research methodology. Before distributing the questionnaires, formal permission was sought from the appropriate agents and authorities, guaranteeing that the research was carried out with official consent and in compliance with institutional rules. This action showed a dedication to following institutional procedures correctly and with respect.

A key component of the research was respect for every respondent. Throughout the process, the researcher made sure that the decisions and opinions made by the participants were respected. Recognizing their freedom to leave the research at any time without repercussions was part of this. All possible measures were taken to ensure that participants experienced as little difficulty or annoyance as possible, which promoted an atmosphere of openness and trust.

To safeguard each participant's identity and responses, confidentiality was rigorously upheld. At the data analysis stage, personal identifiers were eliminated or anonymized to protect privacy and stop unwanted access. Participants received comprehensive information about the precise safeguards in place to protect their privacy as well as the intended use of their data. The open lines of communication fostered participant trust and increased their desire to participate truthfully in the research.

The research was conducted out with the utmost integrity. Every finding was presented truthfully and precisely, without engaging in any unethical behavior like plagiarism, fabrication, or falsification. The researcher made sure that all information sources were properly mentioned, that credit was given when credit was due, and that academic integrity was maintained. All possible conflicts of interest were declared to keep the research process transparent and reliable.

3.9 Chapter Summary

This chapter included a complete explanation of the study's research design and methodology, going into great depth to guarantee comprehension and clarity.

The general structure and approach taken to answer the research questions were described in the section on research design. It gave justification for the selected techniques and strategies, emphasizing how well they fit the goals of the research. This part laid out the background information needed to comprehend how the research was methodically organized to meet its objectives.

The characteristics and size of the population from which the sample was taken were thoroughly explained in the section on the target population. It outlined the requirements for participant inclusion and exclusion, guaranteeing that the sample was representative and pertinent to the research topics. The context and applicability of the research findings were established with the aid of this comprehensive description.

The procedures for choosing participants from the target population were covered in detail in the section on the sample and sampling techniques. It included thorough justifications for the decisions made, as well as explanations of the sample size and sampling techniques (random, stratified, and convenience sampling). To show the methodological rigor and suitability of the sampling procedure, this section was essential.

A detailed explanation of the instruments used for data collecting, including questionnaires, interviews, and observation checklists, was given in the section on data collection instruments. This section covered the creation, verification, and dependability of these tools to make sure they were appropriate for the job and could reliably collect the required data.

The goal and procedure for carrying out a pilot research were described in the section on pilot studies. It demonstrated the iterative process of improving the research instruments to increase their efficacy and reliability by highlighting the changes made to the data collection instruments based on the findings of the pilot study.

The detailed steps used during data gathering were described in the section on data collection procedures. It provided an understandable and reproducible account of the data collection procedure, complete with descriptions of the schedule, setting, and technique of giving the instruments to the respondents.

The strategies and statistical procedures used to examine the gathered data were covered in the section on data analysis approaches. To address the research issues, it provided thorough explanations of the data processing, coding, and interpretation procedures. This component enhanced the findings' credibility by ensuring rigor and transparency in the analytical process.

The stringent ethical guidelines followed throughout the investigation were outlined in the section on ethical issues. It underlined how crucial it is to get consent, treat people with respect, protect confidentiality, and preserve integrity. This section emphasized the researcher's ethical commitment to carrying out a research that was both methodologically sound and morally decent. Overall, the methods and ethical principles supporting the research were thoroughly and precisely described in this chapter, which greatly enhanced the study's validity, credibility, and dependability.

CHAPTER FOUR

RESEARCH FINDINGS AND DISCUSSION

4.0 Introduction

This chapter presents the research on the impact of banking agencies on client satisfaction, with an emphasis on Equity Bank agents in Nairobi City. The backgrounds, distribution of respondents by gender, age, marital status, income levels, and educational attainment, as well as customer history, product dependability, service effectiveness, and agency service accessibility, are covered in sections that make up the chapter.

4.1 Presentation of Research Findings

With 132 completed surveys returned, the study's target sample of 150 respondents was reached, translating to an 88% response rate. The analysis looked at the age, gender, marital status, income, education, and customer history of the respondents.

4.1.2 Demographic Information

Table 5 Gender

Category	Frequency	Percentage
Female	92	70%
Male	40	30%
Total	**132**	**100%**

The majority of respondents were female (70%), indicating a higher preference or satisfaction with banking agencies among women compared to men.

Table 6 Age

Category	Frequency	Percentage
18 years – 25 years	20	15%
26 years – 30 years	60	49%
31 years - 35 years	28	23%
36 years - 39 years	20	19%
46 years and above	4	4%
Total	**132**	**100%**

The age group 26-35 had the highest number of respondents (49%), suggesting that younger individuals are more engaged with banking agencies services.

Table 7 Marital Status

Marital status	Frequency	Percentage
Married	87	67%
Single	45	33%
Total	**132**	**100**

According to the research distribution table, married respondents made up 67% of those who used agency services. 33 percent were unmarried or single. This demonstrates that married people like banking agencies due to its cost and time savings.

Table 8 Education Level

Category	Frequency	Percentage
Certificate	7	6%
Diploma	35	26%
Degree	55	47%
Tertiary	25	17%
Other	10	4%
Total	**132**	**100%**

The investigator also looked into the customers' educational backgrounds. According to the table, 26% of users held a diploma and 47% of users held a degree, which could be an undergraduate or graduate degree. Postgraduate education made up 17% of the tertiary education level. Six percent of the population held certifications, which could be technical, secondary, or primary. Four percent said they had a different degree of schooling. This demonstrates that the majority of users of agency services are educated, indicating that they recognize the benefits of banking agencies.

Table 9 Income Levels

Salary Range	Frequency	Percentage
Less than 5000	55	41%
5001-10000	10	7%
10001-15000	25	17%
15001-20000	15	12%
20001-25000	21	18%
25001-30000	6	4%
Total	**132**	**100%**

The income distribution table indicates that 41% of respondents had a rating of less than 5,000, while 18% had a rating between 2,000 and 5,000. This suggests that those with extremely high incomes are not inclined to employ banking agencies services; agent float issues may be the cause of this.

Table 10 Client History

Months	Frequency	Percentage
1-6	20	18%
7-12	54	37%
13-18	12	8%
19-24	4	3%
31-36	30	23%
Over 37 months	12	11%
Total	**132**	**100%**

According to the table, using agent services is what new customers of Equity Bank want to do. This is because the clients with histories spanning 7 to 12 months rank highest overall (37%), followed by those who are new and have histories spanning 1-6 months (18%).

The majority of respondents rated the reliability of agency services as good (40%) or excellent (27%), indicating a positive perception of service reliability.

Table 11 Efficiency of Agency Services

Item	Frequency	Percentage
Super-efficient	76	60%
Moderate efficiency	30	21%
Efficient	14	12%
Less efficient	8	7%
Total	**132**	**100%**

60% of respondents thought the customer service was excellent, which was a very good reaction. The services were rated as efficient by 21%, moderately efficient by 12%, and less efficient by 7%.

Table 12 Accessibility of Agency Services

Item	Frequency	Percentage
Easily accessible	80	61%
Hardly accessible	6	5%
Accessible	41	31%
Not accessible	5	4%
Total	**132**	**100%**

With 61% of respondents rating banking agencies services as easily accessible, accessibility had the biggest positive association. This might be the result of Agent outlets being dispersed equitably throughout retail and business spaces that are open to customers even in remote locations.

4.2 Study Limitations

There are a few limitations to be aware of, even though this research offers insightful information about how banking agencies affects client satisfaction with Equity Bank representatives in Nairobi City. Initially, convenience sampling was used in the research to choose participants, who might not be all of Equity Bank's clients. This sampling strategy may result in a bias in favor of clients who see the agents more regularly or who are easier to reach, which could distort the results and restrict how broadly the conclusions can be applied.

Furthermore, the research was restricted in scope, as it only examined Equity Bank agents located in Nairobi City. Consequently, the results could not apply to other areas or to the agency services provided by various banks. Due to its narrow focus, the study's conclusions may not be applicable in a wider context, necessitating more research in related fields to support or refute the findings.

The response rate, while relatively high at 88%, still leaves a 12% non-response rate that could introduce bias. If the characteristics or opinions of the non-respondents differ significantly from those who participated, the study's conclusions may be affected. The potential differences between respondents and non-respondents need to be considered when interpreting the results.

A significant portion of the study's data came from self-reported questionnaire and interview answers, which is subject to respondent bias. The accuracy of the data gathered may be impacted by variables like social desirability bias, in which respondents give responses they believe to be socially acceptable, or recall bias, in which they might not precisely recall previous experiences. These biases draw attention to the intrinsic drawbacks of using self-reported data in studies.

The data collection period was confined to a specific time frame, which may not account for variations in client contentment over different periods or seasons. Customer experiences and satisfaction levels can fluctuate due to various factors, including economic conditions, holiday seasons, or changes in service quality over time. A more extended data collection period might provide a more comprehensive view of client contentment trends.

Issues related to agent float, or the amount of cash agents have on hand, were identified as potential factors affecting the reliability and efficiency of services. However, this aspect was not extensively explored in the study. Further investigation into how agent float issues impact client contentment could provide deeper insights into service reliability and operational challenges faced by agents.

The survey gave a general picture of consumer satisfaction levels by primarily focusing on quantitative data. It did, however, lack some qualitative data that would have provided more in-depth understanding of the factors influencing customer pleasure or unhappiness. More qualitative information might be added by using techniques like focus groups and in-depth interviews, which could improve our comprehension of the variables affecting customer happiness.

Technological issues, such as network failures or system downtime, were acknowledged as potential factors affecting agency services. However, their impact on client contentment was not deeply investigated. Given the critical role of technology in modern banking services, a more thorough exploration of how technological challenges influence customer experiences could enhance the study's comprehensiveness.

These restrictions imply that although the research offers valuable insights, more investigation is required to fill in these knowledge gaps and provide a more thorough understanding of the variables affecting client satisfaction with banking agencies services. Further research endeavors may provide advantages by utilizing more representative sample techniques, broadening the geographic range, integrating a greater amount of qualitative data, and examining the influence of technological and operational obstacles on consumer contentment.

4.3 Chapter Summary

The results of the research on the effect of agency relying on client contentment Equity Bank agents in Nairobi City were reported in this chapter. It gave a thorough explanation of the background details of the respondents, such as their gender, age, marital status, income, education, and clientele. Understanding the diversity of the consumer base and contextualizing the findings were made easier by these demographic data.

The chapter also addressed key aspects of banking agencies services, such as reliability, efficiency, and accessibility. It highlighted high levels of satisfaction in these areas, suggesting that Equity Bank agents in Nairobi City are generally meeting customer expectations in terms of service delivery. The findings indicated that most respondents were satisfied with the reliability of services, reflecting the agents' ability to provide consistent and dependable banking solutions.

Efficiency was another area where client contentment was notably high. The research found that customers appreciated the promptness and effectiveness of the services provided by the agents, which contributed to a positive banking experience. This aspect is critical in retaining customer loyalty and ensuring repeat usage of banking agencies services.

Accessibility of services was also a significant factor contributing to client contentment The convenience of accessing banking services through agents located in various parts of Nairobi City made banking more accessible to a broader population, including those who might find it challenging to visit traditional bank branches. This accessibility is crucial in enhancing financial inclusion and customer convenience.

Overall, the chapter provided a comprehensive analysis of the factors contributing to client contentment with banking agencies at Equity Bank agents in Nairobi City. It underscored the importance of reliability, efficiency, and accessibility in shaping positive customer experiences. However, the identified limitations suggest that further research is necessary to address gaps and build a more nuanced understanding of client contentment dynamics in banking agencies.

CHAPTER FIVE

SUMMARY, RECOMMENDATIONS, AND CONCLUSION

5.0 Introduction

The investigation of the impact of agencies relying on client contentmentat Equity Bank agents in Nairobi City is summarized in this chapter. It offers a thorough analysis of the findings, offers doable suggestions for improving banking agencies services, and makes generalizations based on the goals of the investigation. The study's main objectives were to assess different aspects of client contentment , such as service accessibility, efficiency, and dependability, and to comprehend the demographic traits of the participants who use banking agencies services.

5.1 Summary of the Findings

Aiming to examine the impact of banking agencies on client contentment , the research examined data from 132 participants, or a high 88% response rate from a target sample of 150. A detailed analysis was conducted on the demographic features of the respondents and their feedback regarding banking agencies services.

5.1.1 Respondents' Background Characteristics

In order to determine the demographic parameters impacting the use of banking agencies services at Equity Bank in Nairobi City, the research examined the background characteristics of the 132 respondents. In terms of respondents' gender distribution, the statistics revealed that 28% of respondents were men and 52% of respondents were women.This indicates a higher female participation in banking agencies services, suggesting that female customers might perceive and utilize these services differently from their male counterparts. This trend could be attributed to various factors, including the convenience of banking agencies aligning more closely with the needs and lifestyles of women, particularly those managing household finances or small businesses.

The age distribution revealed that the majority of respondents (45%) were between 26 and 35 years old, indicating a strong preference for banking agencies services among younger adults. The lower representation of older age groups, particularly those aged 50 and above, suggests that banking agencies might be less popular or less accessible to older individuals. This disparity could be due to a lack of familiarity with technology or a preference for traditional banking methods among older customers.

Regarding marital status, 33% of respondents were single while the rest (67%) were married. This indicates that married people are more inclined to use banking agencies services, possibly as a result of the perks that match the demands of families in terms of cost and convenience. banking agencies may be helpful to married couples in better managing funds and family budgets.

Educational attainment was another critical factor analyzed in the study. A significant portion of the respondents held higher education qualifications, with 47% having a degree and 26% holding a diploma. This indicates that a well-educated customer base is utilizing banking agencies services, possibly due to their greater understanding of the benefits and functionalities of these services. Educated individuals may be more adept at navigating technological platforms and appreciating the value propositions offered by banking agencies.

The income levels of respondents showed that 41% earned less than 5000, and 18% earned between 20001 and 25000. The higher proportion of lower-income earners suggests that banking agencies services are more frequently used by individuals with limited financial resources, who may find these services more accessible and cost-effective. Lower-income individuals might prefer banking agencies due to lower transaction costs and the convenience of local access points.

Regarding client history, the data indicated that 37% of respondents had been using agency services for 7-12 months, and 18% were new clients with 1-6 months of experience. This suggests that banking agencies is attracting a significant number of new clients and that the services are gaining traction among recent customers. The relatively high adoption rate among new clients reflects the growing popularity and trust in banking agencies services.

5.1.2 Service Reliability, Efficiency, and Accessibility

The research also assessed the reliability, efficiency, and accessibility of banking agencies services. Product reliability was generally rated positively by respondents, with 40% rating it as good, 27% as excellent, and 24% as very satisfactory. Despite these positive ratings, there were concerns about agent float issues and network failures that impacted transaction completion. These issues highlight the need for continuous improvement in service reliability to meet customer expectations consistently.

Responses about service efficiency were positive; 60% of respondents thought the services were extremely efficient. This suggests that most clients are happy with the agents' promptness and efficacy in providing services. Improving client contentment and guaranteeing recurring use of banking agencies services depend heavily on the effectiveness of service delivery.

61% of respondents thought that banking agencies services were easily available, indicating that the accessibility of the services was well evaluated. The fact that agent outlets are positioned strategically in a variety of settings, even isolated ones, greatly adds to this high degree of accessibility. One major benefit for many clients, especially those who live in underserved areas, is the ease with which they can receive banking services near their places of employment or residence.

.5.2 Recommendations

Several suggestions are made to enhance banking agencies services in light of the findings. It is advised to improve agent training first. Reducing network failures, streamlining transaction procedures, and managing agent float issues should be the main goals of this. By giving agents the skills and information they need to deliver dependable and effective services, enhanced training can allay current worries about service reliability.

To further improve accessibility, the network of agency outlets should be expanded, particularly in underserved and remote areas. Expanding the agent network will ensure that more customers have convenient access to banking agencies services, promoting financial inclusion and customer convenience.

Investing in advanced technology is essential to minimize disruptions caused by network failures and to ensure transaction completeness. Upgrading technological infrastructure will help maintain high service reliability and enhance the overall customer experience. Reliable technology is critical in delivering consistent and efficient banking services.

To build long-term relationships with customers, focusing on new client engagement is recommended. Developing targeted strategies to engage and retain new clients will help build loyalty and trust. Implementing regular feedback mechanisms can provide insights into the needs of new customers and help tailor services accordingly.

Lastly, it is imperative to monitor service quality continuously. By putting in place a feedback mechanism, you can make sure that service delivery criteria are constantly maintained and pinpoint areas that need improvement. The bank will be able to maintain high levels of client contentment and rapidly handle issues with regular monitoring and review.

5.3 Conclusion

The study's conclusions show that banking agencies has a big influence on how satisfied clients are with Equity Bank representatives in Nairobi City. The services are widely recognized for their effectiveness, ease of use, and dependability. But there are still certain things that need to be improved, especially in the areas of technology and product dependability. To solve these problems and improve overall service quality, transformational leadership and efficient management are crucial. In order to enhance service delivery and satisfy client expectations, the research emphasizes the significance of an banking agencies customer-centric strategy.

5.4 Suggestions for Further Studies

It is advised that more research be done to examine the effects of various leadership philosophies on client contentment and service quality across various industries. Further research incorporating different banking establishments and geographical areas may confirm and broaden the outcomes of this investigation. Furthermore, looking into how various management styles affect banking agencies service quality may yield insightful information about how to enhance client interactions. Research of this kind will advance our knowledge of the variables influencing client satisfaction in the banking sector. Studies

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APPENDICES

APPENDIX I: LETTER OF INTRODUCTION

Dear respondent

I am …………………………… of Admission Number …………………….. a student at The Management University of Africa as a requirement I am conducting a research on **EFFECT OF BANKING AGENCIES ON CLIENT CLIENT CONTENTMENT : A CASE STUDY ON EQUITY BANK OF KENYA NAIROBI CITY AGENTS** .Given this context, your participation in completing the attached questionnaire is very appreciated. The information you submit will only be utilized for this research. I'm grateful in advance.

Regards

AKACH KEVIN OGWALO

BDSK/2/00027/2/17

The Management University of Africa

APPENDIX II: QUESTIONNAIRES

The questionnaire is broken up into two sections. Please answer each component as accurately as possible, dear respondent.

SECTION ONE: Personal Data

1. What is your gender? Male ( ) Female ( )
2. What is your age bracket? 18years – 25years ( ) 26years –30years ( ) 31years-35years ( ) 40years–45 years ( ) 46years and above ( )
3. What is your highest Education Level? Primary ( ) Secondary ( ) College ( ) Degree ( ) Master ( ) PhD or Pursuing ( )
4. Years in Service 1year – 3 years ( ) 4 years – 8 year ( ) 9years – 12 years ( ) 13 years and above ( )

SECTION TWO: **MAIN RESEARCH VARIABLES**

client contentment

Answer the following statement about individual client contentment on a financial agency using the Likert scale that is provided. Where 5: Strongly Agree, 4: Agree, 3: Neutral, 2: Disagree and 1: Strongly Disagree

How easy are the banking agencies services to access, in your opinion?	**1**	**2**	**3**	**4**	**5**
How pleased are you with the banking agencies services overall?					

How efficient do you find the customer service at the agency?					
What is your assessment of the banking agencies services' dependability?					
.					

Employee performance

To the best of your knowledge and ability, answer the following questions about employee performance using the supplied Likert scale.Where 5: Strongly Agree, 4: Agree, 3: Neutral, 2: Disagree and 1: Strongly Disagree

Question	1	2	3	4	5
In my organization, there is improved employee productivity as a result of transformation banking agencies.					
Employee efficiency is at equity bank has improved as a result of the transformation banking.					
Our revenues have improved since the implementation of new strategies .					
There is a sense of job satisfaction among the employees at the Equity bank.					
The transformation leadership at the equity bank has improved accountability and transparency hence effective employee					

performance.					

Open-ended Questions

What do you like most about the banking agencies services provided by Equity Bank?

What difficulties did you run into when utilizing banking agencies services?

How can Equity Bank improve its banking agencies services to better meet your needs?

Thank you for the responses