
Transaction Convenience and Customer Patronage of Deposit Money Banks in Port Harcourt

Darlington, Confidence C.

Ignatius Ajuru University of Education, Port Harcourt, Rivers state | Email;
confidencedarlington455@gmail.com

Abstract: *This study was on transaction convenience and customer patronage of deposit money banks in Port Harcourt. Data were collected through questionnaire from 91 sampled respondents. The hypotheses were tested with Spearman's rank correlation coefficient with the aid of SPSS, statistical software. It was found that there is a significant relationship between perceived time, repeat purchase and word of mouth. Also, there is a significant relationship between perceived effort, repeat purchase and word of mouth. Based on the findings, the study concludes that there is a significant relationship between transaction convenience and customer patronage of deposit money banks in Port Harcourt. Therefore the study recommends that; deposit money banks in Port Harcourt should improve on their transaction convenience to increase customer patronage. Deposit money banks should try to exceed customer expectations in terms of perceived time and effort on transaction to earn their repeat purchase and word of mouth.*

Key words: *Transaction Convenience, Customer Patronage, Perceived Time, Perceived Effort, Repeat Purchase, Word of Mouth*

INTRODUCTION

The significance of banking structure in trade and industry growth and development cannot be destabilized globally, In Nigeria general. They provide a mechanical system to group savings and convert them into investment. A bank serves as a mediator between depositors and borrowers. Globalization and financial liberalization constitute major changes that have significantly affected banks and this has resulted in competition between banks forcing individual banks to find new market to expand (Olanipekun, Brimah & Ajagbe, 2013).

The banking industry no doubt has witnessed advancement in technology just like any other sector; the adoption of e-banking service is one of these as it affects banking operations entirely (Adewoye, 2013). The importance of e-banking in the 21st century cannot be over emphasized because its introduction has given business opportunity to accomplish greater productivity and profitability since trading and transactions would be carried out through communication network which makes it faster even as distance would no longer be a barrier to effective transaction (Fagbuyi, 2003).

Empirically, many studies have been carried out on the service quality with how transaction convenient can impact on consumer's patronage with other related construct. For instance, Dai and Salam (2014) stated that transaction convenience is necessary for customers as they want to quickly conclude their purchase and save their time and effort. According to Kaura *et al.* (2015) customer Feel that online transaction is complicated process, thus providing convenience by making it simple or giving other means of payment will increase customer

satisfaction. Additionally, Aagja *et al.* (2011) confirms that transaction convenience has positive impact on customer satisfaction.

Balogun, Ajiboye and Dunsin (2013); and Mahmood (2013) investigated the factors that influenced customer satisfaction with E-Banking in Nigeria and Pakistan respectively. They found that internet banking products have significant effect on customers' satisfaction. Customers are presumed to be one of the most important stakeholders in any organization because without them, organizations are not likely to succeed. Hence, marketers emphasize on research in the area of consumer behavior and particularly behavioral intention. Knowledge of consumer behavior will go a long way in ensuring effective marketing policies towards the interest of customers which will eventually facilitates positive customer attitude towards the organizations. More especially, since customer behavioral intention is a strong indication of his actual behavior (Kotler, 2006).

In service industry such as banks, customers are always looking for convenience in purchasing products or service due to time and budget constraints. Thus, some customers are no longer buying products in the brick-and-mortar stores as they can now transact online because of added values online shopping brings. It is more convenient and time saving for customers thus encouraging retailers to move to online virtual stores which help to strengthen customer relationship (Seiders, Berry & Gresham, 2000).

Service convenience is simply concerned with the provision of quality service to customers. Banks' ability to render a more quality services to their customers would definitely be evidenced in their customer base as every customer would want a quality service. Obviously, one of the factors that separate competitors (Banks) from other banks in the banking industry is their level and quality of services delivery which includes; waiting convenience, access convenience, transaction convenience, benefit convenience and non-monetary cost. This is because service convenience may determine the level of customer patronage and consequently the customer base of any banks. The patronage by customers on the service delivered by a given bank, no doubt may influence the level of satisfaction they derive from it. Convenience in relation to bank service delivery is the customer's evaluation of the service in terms of whether that service met their needs and expectation (Babatunde and Kemi, 2011). Researchers in marketing recognize that overall convenience is a second-order construct that consists of five convenience types: decision, access, transaction, benefit, and post-benefit convenience (Aagja, Mammen & Amit, 2011; Rahman & Parisa, 2014). On this premise, this paper seeks to examine transaction convenience and customer patronage of deposit money banks in Port Harcourt.

Statement of the Problem

In reaction to customers' anticipation, banks have to afford an excellent service to customers who are sophisticated and will not accept less than above average service. Thus, the issue of service convenience in general, and banking services in particular has become one of the most important and modern directions which have witnessed a substantial expansion during the last years in almost all societies (Agboola, 2000).

In response to the demands for quick, efficient and reliable services, industry players are increasingly deploying technology as a means of generating insights into customers' behavioral patterns and preferences. Well-developed outsourcing support functions (technology and operations) are expected to provide services and manage costs (e.g. Automated Teller Machinenetworks, Cards processing, Bill presentment and Payments, Software Development,

Call centre operations and Network management).

In the service industry such as the banking sector, emphasis is now on conveniences as more customers now complain on many factors such as the unlimited time they spend in the bank for transactions (waiting time), outrageous bank alert and other network related issues, monetary cost they incurred in services rendered as well as the low value/benefit attached to their patronage.

Most Banks' service delivery system in Port Harcourt is sometimes interrupted by rowdiness of its customers and randomness of their arrival and service time. Population explosion is one of the single largest challenges faced by the banks. This scenario, in banks, makes its customers filed up in a queue system for an orderly service performance. It is a common experience in factually every economic life. There is barely any economic activity that this inconveniency is not necessary. Customers wait on line to get attention of the cashiers in the banks and therefore, it is always a desire of every customer to obtain an efficient, prompt convenience service delivery from a service system.

It is very expensive to get new customers than to retain old customers. Keeping customers requires customer service staff in banks to be mature and intelligence. Banking has seized to be an entirely arm chair profession largely directed by conservative men who have been stripped of initiatives. Jegede (2014) stated that as a global banking, the only way to succeed is to develop an effective global banking management system with personnel capable of designing and implementing transnational business strategies through the use of modern technology. Based on these facts, this study seeks to ascertain the nexus between transaction convenience of deposit money banks services and their customer patronage in Port Harcourt.

This study is built on the assumption conceptualized in the figure below

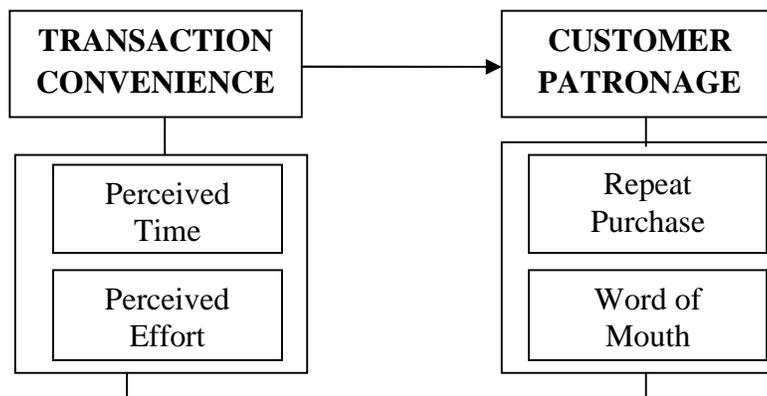


Figure 1: Conceptual Framework of Transaction Convenience and Customer Patronage

Source: Predictor variables adapted from Brown (1990) while criterion variables based on desk review, 2019.

Objectives of the Study

The main objective of the study is to examine the relationship between transaction convenience and customer patronage of deposit money banks in Port Harcourt. Other objectives include:

1. To determine the relationship between transaction convenience and repeat purchase.

2. To explore the relationship between transaction convenience and word of mouth.

Research Questions

Based on the objectives of the study, the following questions are raised.

1. To what extent is the relationship between transaction convenience and repeat purchase?
2. To what extent is the relationship between transaction convenience and word of mouth?

Research Hypotheses

The following null hypotheses are developed for the study.

H0₁: There is no significant relationship between perceived time and repeat purchase.

H0₂: There is no significant relationship between perceived time and word of mouth.

H0₃: There is no significant relationship between perceived effort and repeat purchase.

H0₄: There is no significant relationship between perceived effort and word of mouth.

REVIEW OF RELATED LITERATURE

Theoretical Framework

This study is anchored on adaptation-level theory. The theory was originated by Helson in 1964 and applied to customer patronage and satisfaction by Oliver. Helson (1964) simply put his theory as follows: “it posits that one perceives stimuli only in relation to an adapted standard. The standard is a function of perceptions of the stimulus itself, the context, and psychological and physiological characteristics of the organism once created, the ‘adaptation level’ serves to sustain subsequent evaluations in that positive and negative deviations will remain in the general vicinity of one’s original position, only large impacts on the adaptation level will change the final tone of the subject’s evaluation”.

According to adaptation level theory, exposure to earlier stimuli serves as a frame of reference by which later stimuli are judged. These earlier stimuli are mathematically combined to form one’s unique adaptation level. Later stimuli that are similar to the adaptation level produce a different response, where as stimuli that are significantly different from the adaptation level can produce either positive or negative responses. New experiences are integrated into the adaptation level, which can cause one’s adaptation level to shift. Then result of these processes is that stimuli have only temporary effects.

Solomon and Corbit (1973,1974), explains the means by which emotional responses to stimuli are regulated by an underlying physiological mechanism involving feedback loops sensing and responding to affective and physiological changes. Solomon and Corbit argued that in the absence of emotionally arousing stimuli, people experience a state of hedonic neutrality; that is, in most instances, people are in a neutral rather than in a positive or negative emotional state.

This theory is quite applicable to the present study on transaction convenience and customer patronage. Every consumer is a psychological being and is influenced by what they perceive to positively influence their buying behavior. This theory gave us an understanding of

consumers respond to service in terms of what they can benefit and how convenient they perceive it.

Concept of Transaction Convenience

Transaction convenience involves consumers' perceived time and perceived effort to initiate service delivery (Brown, 1990). It involves consumers' required actions to request service and, if necessary, be available to receive it. Consumers may initiate service in person (going to a restaurant), remotely (telephoning a take-out order), or through both means (telephoning for a reservation and then going to the restaurant).

Service facility location, operating hours, parking accessibility, and remote contact options figure prominently in the access convenience of firms that rely on consumers' physical presence (Seiders, Berry & Gresham, 2000). Receiving the service, which may be separated by space and time from requesting it, can be affected by service delivery capacity and flexibility and the option to make appointments or reservations (Bitner, Brown & Meuter, 2000).

Transaction Convenience in buying a good falls in the realm of service convenience, such as the convenience of a store's location or a product's location in the store. Access convenience is important because so many services require consumers' participation. Consumers must be present at the right time and place. Firms can improve access convenience by (1) offering consumers multiple ways to initiate service, including the use of self-service technologies; (2) separating required front-end administrative tasks in time and place from the benefit-producing part of a service, such as allowing consumers to reserve a rental car online; (3) bringing the service to the consumer rather than bringing the consumer to the service; and (4) reducing consumers' time and effort in moving from the core service (such as buying a home) to functionally related services (such as mortgage financing and home owners' insurance) (Dai & Salam, 2014; Kaura *et al.*, 2015).

One reason for the growing use of self-service technologies, as discussed by Meter and colleagues (2000), is that many of them reduce time and effort costs for inseparable services. Access convenience is a primary reason for consumers to self-perform certain services. Self-service reduces consumers' dependence on service providers whose accessibility may be inconvenient. Automatic teller machines are popular in part because they are available when financial institution offices are closed. Nothing happens until consumers gain access to the service. Ultimately, services marketing success may rest on whether a convenience-minded consumer is willing to make a left turn into traffic to reach the service facility. The speed and ease with which consumers can access the service may powerfully influence the choices they make (Kaura *et al.*, 2015).

According to Brown (1990), transaction convenience has two dimensions; perceived time and perceived effort. Consumers spend time and effort deciding on, accessing, transacting for, and benefiting from a service. They may also need to spend more time and effort after the service encounter. Consumers' perceptions of transaction convenience directly affect their perceptions of a firm's service quality and their satisfaction with a specific encounter or experience. Because time and effort are personal resources consumers must give up to buy or use a service, fairness issues also may surface when consumer convenience expectations are violated. Based on this, this study adopts perceived time and perceived effort as dimensions of transaction convenience.

Perceived Time

Researchers characterize time as a limited and scarce resource (Jiang *et al.*, 2013; Chang *et al.*, 2012); the term saving time actually means reallocating time across activities to achieve greater efficiency (Chang *et al.*, 2012). Time, unlike money, cannot be expanded; it is finite (Berry, 1979). Studies indicate that people differ in their temporal orientation, including perceived time scarcity, the degree to which they value time, and their sensitivity to time-related issues (Seiders *et al.*, 2000). Time has been classified according to work and non work roles; non work includes activities of necessary self maintenance, household maintenance, and leisure. Classifying activities allows an understanding of why noneconomic variables are significant why consumers sometimes seek to prolong rather than minimize time expenditures (Dai & Salam, 2014). For example, consumers may choose a mode of travel that is more expensive and time-consuming than alternatives (Seiders *et al.*, 2000).

Perceived Effort

Consumers' energy expenditures, or effort are acknowledge to be a distinct type of non monetary cost that, like time, influence perceived convenience and satisfaction (Seiders, Berry & Gresham, 2000).The dimension of physical effort has received little attention in consumer research, and emotional effort has been explored only slightly more (in relation to the psychological costs of waiting). However, cognitive (or mental) effort has been the focus of many studies in psychology, decision theory, economics, and marketing (Bhatnagar, Misra & Rao, 2000). A consistent finding is that people have limited cognitive resources and, as cognitive misers, understanding service convenience conserves these resources during decision making (Chang *et al.*, 2012). Studies suggest that people have only limited ability to estimate or predict how much effort will be required by a task (Chang *et al.*, 2012). Moreover, Bettman, Johnson and Payne (1990) find significant individual differences in consumers' perceptions of required effort.

Concept of Customer Patronage

According to the New Webster Dictionary (1994), Patronage can be said to mean "the material help and encouragement given by a patron, in this instance the patron is seen to be a customer in an exchange transaction. It could also mean "the act of being a regular customer to a shop. In a highly competitive industry, such as banking, satisfying the customers should be the primary focus of firms that wish to sustain patronage (Sulek & Hensley, 2004).

According to this theory, the distinction between behavioral intention and other behaviors enables us to understand factors that define attitudinal influence (Ajzen & Fishbein, 1980). According to Householder and Green (2002), the theory of reasoned action was as a result of previous studies on attitude and behavior. The theory of reasoned action came as result of frustration with traditional attitude-behavior research, much of which found weak correlations between attitude measures and performance of volitional behaviors"(Hale, Householder & Green, 2002).

Derived largely from the social psychology setting, the Theory of Reasoned Action (TRA) as proposed by Ajzen & Fishbein (1975, 1980) has three (3) components: behavioral Intention (BI), Attitude (A), and Subjective Norms (SN). TRA suggests that a person's behavioral intention depends on the person's attitude about the behavior and subjective norms (BI=A+SN). Hence, if an individual decides to enact a given behavior, then it is likely that the person will act it.

It is important to note that purchase action by a customer entails psychological principles that has been developed to harness an understanding of consumers' needs so that products can be developed, designed, and communicated in a rightful manner that can reflect the relevant and important needs of consumers. Consumer decision making is a process consisting of five stages that people go through when deciding on what products or services to buy or patronize a firm, practitioners have traditionally described consumer decision making as a series of five progressive stages namely: need recognition, information search, evaluation of alternatives, purchase decision, and post purchase processes (Grewal & Levy, 2010). However, the following measures of customer patronage such as word of mouth, repeat purchase are hereby discussed below;

Word of mouth

Consumers often share opinions, news, and information with others. They chitchat about vacations, complain about movies, or rave about restaurants. They gossip about co-workers, discuss important political issues, and debate the latest sports rumors. Technologies like Facebook, Twitter, and texting have only increased the speed and ease of communication. Thousands of blogs, millions of tweets and billions of emails are written each day.

Such interpersonal communication can be described as word of mouth, or "informal communications directed at other consumers about the ownership, usage, or characteristics of particular goods and services or their sellers," (Westbrook, 1987). Word of mouth includes product related discussion (e.g., the Nikes were really comfortable) and sharing product related content (e.g., Nike ads on YouTube). It includes direct recommendations (e.g., you'd love this restaurant) and mere mentions (e.g., we went to this restaurant). It includes literal word of mouth, or face-to-face discussions, as well as "word of mouse," or online mentions and reviews.

Word of mouth has a huge impact on consumer behavior. Social talk generates over 3.3 billion brand impressions each day (Keller & Libai, 2009) and shapes everything from the movies consumers watch to the websites they visit (Godes & Mayzlin, 2009).

In the past, consumers used to talk to other people when looking for opinions on a particular brand, product or company. This became known as word of mouth (WOM) in the marketing literature. WOM is probably the oldest mechanism by which opinions on products, brands, and services are developed, expressed, and spread.

A spate of recent articles and books in popular press already notes an increasing interest in word of mouth. There are several definitions of WOM. Early scholars defined it as an oral, person to person communication between a receiver and a communicator whom the receiver perceives as non-commercial, concerning a brand, a product or a service. Westbrook (1987) described WOM as all informal communications directed at other consumers about the ownership, usage, or characteristics of particular goods and services or their sellers (Keller & Libai, 2009).

File *et al.* (1992) define WOM as recommending the firm and the service to others (Godes & Mayzlin, 2009). WOM offers consumers the ability to make more informed choices. As a result, they can benefit from reduced perceived risk of a certain buying behavior, act as goodwill or image which is an asset. Westbrook (1987) mentioned that more risk averse consumers found WOM to be a very useful strategy in reducing most types of risk, and particular consumers were found to rate WOM particularly highly in purchase.

Repeat Purchase

Repeat purchase can be described as the placing of order after order by a consumer from the same organization, it can also be seen as the buying of a product or services by a consumer of the same brand. Repeat purchase customers are customers who are satisfied emotionally, intellectually, physically by an organization offering which could be in form of a product which exceeds their expectations. Repeat purchase in another context could be referred to as “re-patronage intentions,” according to Wirtz and Lwin (2009) it is the willingness of an individual to re-patronize a services organization.

In a relationship built on trust commitment is engendered and then becomes a major predictor of future purchases. Customers regularly visit a particular firm based on their perception of trust—that is, they believe that the company has their best interest at heart when providing a service (Caudill & Murphy, 2000). A repeat purchase is often a measure of loyalty to a brand by consumers, higher repeat purchase value means a well retained, satisfied customer, also higher repeat purchase value drives higher customer value, which means a better top line in the loyalty ladder.

Higher repeat purchase value can mean higher profitability as it does not include new customer acquisition costs; organization can take some actions to ensure repeat purchase of either their products or services by listening to customer comments, suggestion, feedback, complaints, about the product or services they are offering, by also providing value adding services to the customer experience. Repeat purchase is the prime goal a company can set for its products since it is consumer reference to purchase a given brand in a product category. Customer repeat purchase is a good indicator of a long term business sustainability and profitability of an organization; this is because it points to customer satisfaction and retention (Nwulu & Asiegbu, 2015).

Transaction Convenience and Customer Patronage

Norhidayah, Nor, and Rosli (2016) investigated on the moderating effect of convenience towards the relationship between satisfaction and loyalty in Malaysian banking industry. The aim of this research was to explore the influence of e-satisfaction towards e-loyalty among the internet banking users in Malaysia. The moderating effect of convenience on the relationship between e-satisfaction and e-loyalty was also analysed. The study employed systematic sampling technique to recruit respondents. Intercept survey was chosen as method of data collection in which a 25-item questionnaire was used to measure respondents’ e-satisfaction (5 items), e-loyalty (13 items) and convenience (7 items). The survey yielded 120 usable responses. Data were analysed using variance-based partial least squares (PLS) structural equation modelling advanced statistical technique with the help of Smart-PLS version 3. PLS, which has become popular in marketing and social science research, was used to determine the factor loadings and path coefficients in the theoretical model. The study has concluded that e-satisfaction has an effect on e-loyalty; however the moderation effect of convenience was not significant.

Amir, Hadi, Ebrahim and Hossein (2014) studied on the effect of service convenience on customer satisfaction and behavioral responses in bank industry. To retain customers, organizations have to satisfy them particularly in service industry. Service convenience is complex and is comprised of five convenience types, namely, decision, access, transaction, benefit, and post-benefit. The objective of the study was to investigate the effect of service convenience on customer satisfaction and behavioural responses. Data were collected with

questionnaire instruments. Model was developed and tested with structural equation model (SEM) using data collected from the 263 Sepah Bank (the first Iranian bank) customers. The results show that service convenience has a positive effect on customer satisfaction and behavioural responses and customer satisfaction has a positive effect on word of mouth communication and intention to switch.

Moutinho and Smith (2000) examined the association between access (i.e. ease of banking), consumer satisfaction, consumer loyalty, and switching behavior. Their results indicate that there was a direct, positive association between the ease of banking and perceived satisfaction. Increased levels of satisfaction also reduce switching intentions and increase loyalty (Chang & Polonsky, 2012). Transaction convenience is important to customers because if they have issue regarding the product, brand or delivery date then they need a service provider to facilitate them in resolving their problem (Jiang *et al.*, 2013; Chang *et al.*, 2012). In a highly competitive industry, such as banking, satisfying the customers should be the primary focus of firms that wish to sustain patronage. Accessibility is thus an imperative factor that influences customer patronage, repeat purchase, and word of mouth.

It is necessary for the company to provide convenience at this stage because customer wants to spend less time and effort to access service and little inconvenience at access stage will create a negative impact of overall service experience on customers (Dai & Salam, 2014; Kaura *et al.*, 2015). Aagja *et al.*, (2011) and Colwell *et al.*, (2008) verified that access convenience has a strong effect on customer patronage. According to Aagja *et al.*, (2011) customers are more satisfied when the benefit of convenience in terms of accessibility and delivery timings will be provided on demand. Based on this review, the following hypotheses were developed.

H0₁: There is no significant relationship between perceived time and repeat purchase.

H0₂: There is no significant relationship between perceived time and word of mouth.

H0₃: There is no significant relationship between perceived effort and repeat purchase.

H0₄: There is no significant relationship between perceived effort and word of mouth.

Gap in Literature

Based on the empirical literature reviewed, this study observed that, though much have been studied about transaction convenience, there is likely no existing literature on transaction convenience and customer patronage of deposit money banks in Port Harcourt. This is observed gap in literature this study seeks to close.

METHODOLOGY

This study adopted the descriptive research design. The population of this study comprised of all the customers of deposit money banks in Port Harcourt. The researcher purposively administered five (5) copies of questionnaire to the customers in each of the nineteen (19) deposit money banks in Port Harcourt. This gave a total of ninety five (95) copies. The response options rate are; 1= Strongly Agree (SA), 2= Agree (A), 3= Undecided (UN), 4= Strongly Disagree (SD), 5= Disagree (D). In this study, the questionnaire was evaluated through expert checking for content. Thereafter, a pilot study was conducted to pre-test the questionnaire. The aim of the pilot testing is to detect reliability in the design of the instrument and address issue of ambiguity as to

restructure the instrument in line with observations before executing full study. A Cronbach's Alpha test was conducted on the measurement items to determine the reliability of the study instrument. The Spearman's (rho) Order of Correlation will be used to analyse the relationship between independent and dependent variables at $P > 0.01$ (two - tailed test).

ANALYSIS DATA AND RESULTS

A total of one ninety five (95) copies of the questionnaire were distributed, while ninety one (91) copies were returned. The ninety one (91) copies were accurately filled representing a response rate of 96%, these copies were used for this analysis.

Testing of Hypotheses

Hypothesis One

H₀₁: There is no significant relationship between perceived time and repeat purchase in deposit money banks in Port Harcourt.

Table 1: decision Table for H₀₁

| | | Perceived Time | Repeat Purchase |
|-----------------|-----------------|-------------------------|-----------------|
| Spearman's rho | Perceived Time | Correlation Coefficient | 1.000 |
| | | Sig. (2-tailed) | .054 |
| | | N | 91 |
| | | Correlation Coefficient | .855** |
| Repeat Purchase | Repeat Purchase | Sig. (2-tailed) | 1.000 |
| | | N | .054 |
| | | Correlation Coefficient | .855** |
| | | Sig. (2-tailed) | .054 |

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

Source: SPSS Output, 2019

From the statistical testing of hypothesis one, a significant relationship was revealed to exist between perceived time and repeat purchase, this is shown in the positive correlation (r) value of 0.855 (86%). The null hypothesis one was thus rejected and the alternative hypothesis one accepted. Therefore there is a significant relationship between perceived time and repeat purchase.

Hypothesis Two

H₀₂: There is no significant relationship between There is no significant relationship between perceived time and word of mouth in deposit money banks in Port Harcourt.

Table 2: Decision Table for H₀₂

| | | Perceived Time | Word of Mouth |
|----------------|----------------|-------------------------|---------------|
| Spearman's rho | Perceived Time | Correlation Coefficient | 1.000 |
| | | Sig. (2-tailed) | .823** |
| | | N | .061 |
| | | N | 166 |
| Spearman's rho | Word of Mouth | Correlation Coefficient | .823** |
| | | Sig. (2-tailed) | 1.000 |
| | | N | .061 |
| | | N | 166 |

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

Source: SPSS Output, 2019

From the statistical testing of hypothesis two, a significant relationship was revealed to exist between perceived time and word of mouth. This is informed by the positive correlation (r) value of 0.823 (83%). The null hypothesis three was therefore rejected and the alternative hypothesis three accepted. Thus, there is a significant relationship between perceived time and word of mouth.

Hypothesis Three

H₀₃: There is no significant relationship between perceived effort and repeat purchase in deposit money banks in Port Harcourt

Table 3: decision Table for H₀₃

| | | Perceived Effort | Repeat Purchase |
|----------------|------------------|-------------------------|-----------------|
| Spearman's rho | Perceived Effort | Correlation Coefficient | 1.000 |
| | | Sig. (2-tailed) | .922** |
| | | N | .039 |
| | | N | 166 |
| Spearman's rho | Repeat Purchase | Correlation Coefficient | .922** |
| | | Sig. (2-tailed) | 1.000 |
| | | N | .039 |
| | | N | 166 |

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

Source: SPSS Output, 2019

From the statistical testing of the hypothesis three, a significant relationship was revealed to exist between perceived effort and repeat purchase, this is shown in the positive correlation (r) value of 0.922 (92%). The null hypothesis three was rejected, and the alternative hypothesis three

accepted. Therefore, there is a significant relationship between perceived effort and repeat purchase.

Hypothesis Four

Ho₄: There is no significant relationship between perceived effort and word of mouth in deposit money banks in Port Harcourt.

Table 4: Decision Table for H₀₄

| | | Perceived Effort | Word of Mouth | |
|----------------|------------------|-------------------------|---------------|-----|
| Spearman's rho | Perceived Effort | Correlation Coefficient | 1.000 | |
| | | Sig. (2-tailed) | .789** | |
| | | | . | |
| | | | .044 | |
| Word of Mouth | Perceived Effort | N | 166 | |
| | | | | 166 |
| | Word of Mouth | Correlation Coefficient | .789** | |
| | | Sig. (2-tailed) | 1.000 | |
| | | .044 | | |
| | | . | | |
| | | N | 166 | |
| | | | | 166 |

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

Source: SPSS Output, 2019

From the statistical testing of hypothesis four, a significant relationship was revealed to exist perceived effort and word of mouth, this is shown in the positive correlation (r) value of 0.789 (79%). The null hypothesis four was therefore rejected and the alternative hypothesis four accepted. Therefore, there is a significant relationship between perceived effort and word of mouth.

DISCUSSION

The tested hypotheses revealed that, there is a significant relationship between perceived time, repeat purchase and word of mouth in deposit money banks in Port Harcourt. Also, there is a significant relationship between perceived effort, repeat purchase and word of mouth in deposit money banks in Port Harcourt. These findings are in harmony with Amir, Hadi, Ebrahim and Hossein (2014) studied on the effect of service convenience on customer satisfaction and behavioral responses in bank industry. The results show that service convenience vis-avis transaction convenience has a positive effect on customer satisfaction and behavioural responses and customer satisfaction has a positive effect on word of mouth communication and intention to switch. The findings also agreed with Moutinho and Smith (2000) study on the association between transaction convenience, consumer satisfaction, consumer loyalty, and switching behavior. Their results indicate that there was a direct, positive association between the ease of banking and perceived satisfaction. Increased levels of satisfaction also reduce switching intentions and increase loyalty (Chang & Polonsky, 2012).

CONCLUSION AND RECOMMENDATIONS

Based on the findings, the study concludes that, there is a significant relationship between transaction convenience and customer patronage in deposit money banks in Port Harcourt. The following are recommended based on the study's findings.

1. Deposit money banks in Port Harcourt should improve on their transaction convenience to increase customer patronage.
2. Deposit money banks should try to exceed customer expectations in terms of perceived time and effort on transaction to earn their repeat purchase and word of mouth.

REFERENCES

- Aagja, J.P. Mammen, T., & Amit. V. (2011). Validating service convenience scale and profiling customers: A study in the Indian retail context. *The Journal for Decision Makers*, 36, (4), 25-49.
- Adewoye, J.O. (2013). Impact of mobile banking on service delivery in the Nigerian commercial banks. *International Review of Management and Business Research*. 2, (2), 333-344.
- Ajzen, I., & Fishbein, M. (1980). Understanding attitudes and predicting social behavior. Eaglewood Cliffs, NJ: Prentice Hall
- Bhatnagar, Amit, Sanjog Misra & H. Raghav, R. (2000). On risk, Convenience, and internet shopping behaviour. *Communications of the ACM*, 43, (11), 98-110.
- Balogun, O.J, Ajiboye, F.A & Dunsin, A.T (2013).An Investigative study on factors influencing the customer satisfaction with e-banking in Nigeria. *International Journal of Academic Research in Economics and Management Sciences*, 2, (6), 64-73.
- Berry, L. L., Seiders, K., & Grewal, D. (2002). Understanding service convenience. *Journal of Marketing*, 66, (3), 1-17.
- Chang, K. C; Chen, M. C; Hsu, C. L, Kuo, N. T, 2010.The effect of service convenience on post-purchasing behaviours. *Industrial Management & Data Systems*. 110(9): 1420-1443.
- Chang, Y. W., & Polonsky, M. J. (2012). The influence of multiple types of service convenience on behavioral intentions: The mediating role of consumer satisfaction in a Taiwanese leisure setting. *International journal of hospitality management*, 31, (1), 107-118.
- Caudill, E. M., & Murphy, P. E. (2000). Consumer online privacy: Legal and ethical issues. *Journal of Public Policy and Marketing*, 19, (6), 7-19.
- Dai, H., Salam A. F, &King, R.(2008). Determinants and influences of service convenience in electronic mediated environment (EME): an empirical study of Chinese consumers. *In Americas Conference on Information Systems*. Retrieved 25 March, 2019 from <http://aisel.aisnet.org/cgi/viewcontent.cgi?article=1154&context=icis2008>.

- Fagbuyi, T. (2003). *New security requirements for e-banking system*. Business Times, August, 36.
- File, K. M. & Prince, R. A. (1992) Positive word of mouth: Customer Satisfaction and buyer behaviour. *International Journal of Bank Marketing*. 10, (1), 25-29.
- Godes, D., & Mayzlin, D. (2009). Firm-created word-of-mouth communication: Evidence from a field test. *Marketing Science*, 28, (4), 721–739.
- Grewal, D., & Levy, M. (2010). *Marketing*. New York, NY: McGraw-Hill/Irwin.
- Helson, H. (1964). Current trends and issues in adaptation-level theory. *American Psychologist*, 4, (19), 26–38
- Householder, B. J & Greene, K. L (2002). The theory of reasoned action. Wikipedia the free encyclopedia, 259.
- Jegede, C.A. (2014). Effects of automated teller machine on the performance of Nigerian banks. *American Journal of Applied Mathematics and Statistics*, 2, (1), 40-46.
- Jiang, L., Yang, Z., & Jun, M. (2013). Measuring consumer perceptions of online shopping convenience. *Journal of Service Management*, 24, (2), 191-214.
- Kaura, V., Durga Prasad, C. S., & Sharma, S. (2015). Service quality, service convenience, price and fairness, customer loyalty, and the mediating role of customer satisfaction. *International Journal of Bank Marketing*, 33, (4), 465-785.
- Keller, E., & Libai, B. (2009). A holistic approach to the measurement of WOM. Presented at the ESOMAR Worldwide Media Measurement Conference, Stockholm.
- Kotler, P. (2006). *Marketing or hospitality and tourism* (4th ed.). Pearson Prentice Hall: Upper Saddle River, NJ.
- Olanipekun, W.D, Brimah, A.N & Ajagbe, S.T (2013). Role of electronic banking in enhancing human resource performance and customer satisfaction: evidence from guaranty trust bank plc, Nigeria. *International Journal of Business and Behavioral Sciences*. 3, (4), 36-44.
- Nwulu, C. S. & Asiegbu, I. F. (2015). Advancement Inclination Behaviors and University Academic Staff Patronage of Deposit Money Banks in Port Harcourt. *International Journal of Research in Business Studies and Management*, 2, (4), 16-56.
- Rahman, A., & Parisa, I. (2014). Effect of service convenience on service loyalty: Moderating role of consumer characteristics. *South Asian Journal of Management*, 21(3): 7-30.
- Seiders K, Berry L. L, & Gresham, L. G, (2000). Attention retailers: how convenient is your convenience strategy. *Sloan Management Review*. 41, (3), 79-85.

- Solomon, R.L., & Corbit J. D. (1973).An opponent-process theory of motivation. Temporal dynamics of affect. *Psychological Review*, 81, (6), 119–145
- Solomon, R. L. & Corbit,J.D.(1974).Anopponent-process theory of motivation:II.Cigarette addiction.*Journal of Abnormal Psychology*, 81, (8), 158–171.
- Sulek, J. M., & Hensely, R. L. (2004).The relative importance of food, atmosphere, and fairness of wait. *Cornell Hotel and Restaurant Administration Quarterly*, 45, (3), 235-247
- Westbrook, R. A. (1987). Product/consumption-based affective responses and post-purchase processes. *Journal of Marketing Research*, 24, (7), 258–270.
- Wirtz, J & Lwin, M.O (2009).Regulatory Focus Theory, Trust, and Privacy Concern. *Journal of Science Research*, 12, (2), 190-207.