AN EVALUATION OF THE IMPACT OF TECHNOLOGICAL ADVANCEMENT ON RETAIL BANKING SERVICE DELIVERY. A CASE STUDY OF POSB ZIMBABWE.

TATENDA CLARA SIWELAH

B0923930

SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR BACHELOR OF BUSINESS STUDIES (HONOURS) DEGREE IN BANKING AND FINANCE OF BINDURA UNIVERSITY OF SCIENCE EDUCATION

FACULTY OF COMMERCE

RESEARCH SUPERVISOR: MRS MUTENGEZANWA

OCTOBER 2012
ABSTRACT

This study focused on the evaluation of the impact of technological advancement on retail banking service delivery using a case of the People’s Own Savings Bank Zimbabwe. To outline the technologies that POSB has in place. To evaluate the impact of information technology solutions on service delivery. To identify the technology that POSB needs to adopt. To identify the challenges and reasons why POSB has not adopted the contemporary technologies. To recommend other technologies that could be used to improve POSB’s retail banking service delivery. For a company to cope with the dynamic technology era, and to change in view of the cut throat competition currently existing, the researcher found it of relevance to evaluate whether technological advancement has an impact on retail banking service delivery. Descriptive research design was used and 80 respondents were selected using systematic random sampling. Data was collected by the use of questionnaires interviews and service reports. With the use of tables and graphs the collected data was presented for analysis. Findings showed that technological advancement is of prime importance in the service delivery of retail banks as technologies ease the operations resulting in efficient and effective service delivery. A positive impact between technological advancement and service delivery was discovered. The more the technologies employed, the better the service delivery of banks. The retail banks should continually review their technologies in the light of those in the whole market so as to continue offering service delivery that is competitive relative to the whole market. The researcher also recommends that since the research was mainly centring on retail banks, further research be done on the impact of technological advancement on commercial banks service delivery. Since POSB is a savings bank, a further study is recommended to be conducted on the impact of technological advancement on retail banking service delivery, mainly centring on commercial banks.