CUSTOMERS' PREFERENCE IN SERVICE DELIVERY, AN ASSESSMENT OF TAM AND IDT ON THE MEANS-END THEORY IN THE BANKING INDUSTRY: A CASE OF GHANA COMMERCIAL BANK Ltd IN GHANA.

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ABSTRACT

*E lectronic banking is ubiquitous in recent banking and has recently gained numerous researches because of it numerous advantages it offer for both banks and clients. Unlike developing and newly industrialized countries, most advanced countries are more familiar with the phenomenon and how to manage it. Also customers' decision making as to which service system maximizes satisfaction is less difficult. On the contrary, electronic banking and for that matter service preference in developing countries have been a matter of contention among banks' clients.　The current study finds out the level of clients' service preference on service attributes and also determines the impact of service systems associated attributes on clients' service preference. A total of 300 clients were randomly selected for this study, however, only two hundred and fifty (250) questionnaires were retrieved and used for the study. Percentages, Pearson Product Moment Correlation Co-efficient and regression were used to analyze the data gathered. The results showed that, despite the fact that the bank's service delivery has seen tremendous changes, clients still go for the traditional system of service delivery. 131 (52.0%) of the clients recorded high level of traditional banking usage, 40 (16%) recorded low level of electronic banking usage whiles 79 (31.6%) combines traditional and electronic banking, The results further showed inverse relationship between Service perceived financial cost and clients' service preference, whilst facilitating conditions, perceived service advantages and social influence significantly predicted clients' service preference for a service delivery system. It is recommended that more research should be conducted on the banks' clients to further identify factors that influence service preference among the banks' clients in order to assist the bank in designing managerial strategies to ensure optimum utilization of the service systems that contribute significantly to profit.
Keywords: Service Preference (SP), Perceived Service Advantages (PSA), Social Influence (SI), Facilitating Conditions (FC), Means-End Theory.*

1. Introduction

Technology has dominated all core aspect of human endeavors. It has become a medium of communication, education, entertainment and transportation. In business arena, it has drawn the interest of various stake holders. Regarding business management and operations, the adoption of technology has gain considerable attention and interest of researchers, authors, business men, organizations as well as customers who derived to be well served.

In support of this, Abor (2004) established that, information and communication technology (ICT) has transformed the way of conducting business transactions and providing dynamic needs of customers for most organizations and institutions (ibid).

Following Abor, Joseph et al. (2005) proposed that, today business operations are witnessing a profound transformation and acceleration as a result of tremendous development of information technology which has led to the emergence of new trend for transactions and activities involved in manufacturing and delivering of goods and services. The underlying factor to technology integration has been outlined to be the perceived related advantage associated with the use of technology Kannabiran and Narayan (2005). Other researchers such as Laukkanen (2006), and Puschel et al. (2010) on this same trend of technology adoption in business operations, have established the relevance and the need for technological invention in contemporary business arena.

It leaves no doubt that, technological advancement in modern times has been a considerable means for the dual pursuit of efficiencies, customers gratification, sustainability among organizations, businesses, institutions and for the purpose of gaining competitive advantage in the industry in which an entity operates.

Focusing on the banking industry, several views and opinions have been shared on how profound complexity and fierce competition in both the internal and external environment of banking industry has resulted to the use of technology in the industry in the 21st century. The nature of banks' planning, controlling, co-ordination, service delivery, and customer interaction have greatly been dynamic, hence the need for information and communication technology to take the centre stage in banks' operations Stevens (2002).

The role that technology plays in the banking industry cannot be neglected. It has also gain much attention of various banking firms which compete in the banking industry. Its importance has been recognized in the area of increasing customer base, reducing transactional costs, improving the quality and timeliness of response, facilitating self-service and service customization as well as improving customer communication and management Moutinho et al. (1997), Liao and Cheung (2002), Garau (2002), Cheng et al. (2006) and Dasgupta et al. (2011).

Technology has also enhanced opportunities for advertisement and branding. In this regards, Jen and Michael (2006) indicated that there is an unprecedented branding image in financial product development, delivery and marketing after the adoption of technology in the banking industry.

Though, Ghana like any other developing country is not yet at the level of western societies and cannot have similar levels of banking services. Although higher percentage of people in the country are unbanked World Bank/IMF report (2012). Global trend in banking and the need to upgrade service to an internationally accepted level have prompted some Ghanaian banks to offer electronic banking service. The outlook of Ghanaian banking has quickly been transformed through the emerging trend of technology in this modern era. Currently, many banks in Ghana have adopted the use of sophisticated service delivery system Johnson

(2005), focus is now on new delivery channels to improve customer service and give way to 24 hours access to banking services (ibid)

The study seeks to outline the preferred banking type, thus either the traditional or the electronic banking services which customers prefer and the factors underlying the choice of particular services by customers.

1.1 Statement of the problem

The economic growth in the early 2000 has resulted in the proliferation of businesses as well as banks in Ghana. Ghanaian banks have sorted to modernize their service delivery system to meet the diverse needs of their customers in order to gain competitive advantage in the banking industry Bank of Ghana report (2005).

It is factually established that, the integration of technology into banks' operations has come a long way to offset customers' difficulties in performing bank transactions Laukkanen (2006). The medium was adopted with the focus of providing quick service access, reducing service risk and to give individual customers the opportunity to have control over their accounts.

Similarly, some scholars proposed that, the integration of information technology into banks' operations has transformed traditional banking practices which customers were required to visit banks' premises in order to complete transactions, Mohatra and Singh (2007), Gonzalez (2008).

However, service preference has become a matter of contention among customers of several banks. Some views and conclusions have been drawn on the benefits associated with electronic banking, hence a better choice or preference whiles others pinpoints on inconsistencies in electronic banking service access, system failures, security issues and its associated risk, concluding on its low patronage by customers. Wandaogou and Pambiin (2011), and Akuffu-Twum (2011).

Nonetheless most customers of the Ghana commercial bank limited swedru branch still give much attention to the traditional method of service delivery. Face-to-face interaction of customers and bank's staff has been rampant in the bank's hall (Kweshie, 2011). Although customer service delivery has seen tremendous changes given the introduction of electronic banking, it appears electronic banking has received less considerable attention from banks' customers. Ghana Commercial Banks customers do prefer visiting banks' premises for financial transactions which could have been simply done at the comfort of their homes and offices hence creating long queues, tension and time wastage in the banking halls. This study seeks to explore and outline the important factors that have resulted or led to the low patronage of electronic service delivery of Ghana Commercial Banks in Ghana.

1.2 Research questions

1: what are the factors that influence the choice of bank services by customers?

2: do service delivery qualities influence the service preference of banks' customers?

3: what are the most preferable services of customers of Ghana Commercial bank?

1.3 Research hypothesis:

H1: there is a significant correlation between perceived service advantages and service preference.

H2: facilitating conditions significantly affect service preference.

*H*3: perceived financial cost associated with service channels is inversely related to service preference of bank's customers.

*H*4: there is a significant relationship between social influence and service preference.

Review of relevant literature

2.0 Overview of the banking sector in Ghana

Banking in Ghana is dated back in the 19th century. Ghana witnessed its early banking activities in the year 1896 when a branch of the Bank of British West Africa (BBWA) was opened as a results of a series of meetings between Elder Dempster (Elder Dempster & Co in Lagos, Nigeria) and the African Banking corporation (established in South Africa in 1891) leading to the registration of BBWA as a limited liability company and began trading on march 31st 1894.

Shortly after the bank's establishment, it was able to acquire the business of maintaining the Government accounts of the Gold Coast by introducing cheques in settlement of Government accounts.

The operation of the Bank of British West Africa (BBWA) was a success during the year 1897 through to 1918. This unprecedented success prompted the colonial Bank to commence banking in the Gold Coast.

As the industry continued to be attractive and competitive, other expatriate banks became interested in diverting their attention and resources to Gold Coast. In this regards, the Anglo-Egyptian Bank, the National Bank of South Africa and Barclays Bank under the leadership and in the name of Barclays Bank (Dominion Colonial and Overseas) entered the industry and merged with the Colonial Bank, forming the "the Barclays and competed strongly with BBWA in 1925.

Until 1950, banking services in Gold Coast were exclusively provided through branches opened in the regional towns and main trading centers by these two expatriate banks, the Bank of British West Africa (currently known as Standard Charted Bank) and the Colonial Bank (currently known as Barclays Bank).

Barclays and Standard Charted Bank were charged with the responsibility of handling and performing all the activities of commercial banking and facilitating the trading of commercial firms as well as assisting in government revenue collection and payment of salaries by the colonial government.

Within 1951 and 1953, the state-owned Bank of Gold Coast was inaugurated under the auspices of the then government and in collaboration with Alfred Engleston, formally of the Bank of England. This bank was eventually splatted into two after March 6, 1957 independence. The Bank of Ghana (the Central Bank) with Alfred Engleston as the first governor and the Ghana Commercial Bank came into existence, operating as the sole bank with a monopoly on the accounts of public corporations as well as financing most governments and public corporations.

Ghana Commercial Bank together with the two expatriates banks facilitated the delivery of banks services until 1956 when the advent of new government elected by popular vote in 1957 led to the establishment of the following state-owned banks; Ghana Investment Bank, Agriculture Development Bank, Merchant Bank and the Social Security Bank in order to encourage savings and bank patronization by the public Andoh (1988).

Several economic reforms in the 60s and the 90s led to the enactment of Banking laws in the 1989 and the PNDCL in 1993. This paved way for locally incorporated bodies to file application for license to operate as

banks. As a result, the Meridian (BIAO) Trust Bank, Cal Merchant Bank, Allied and Metropolitan and ECOBANK Ghana Ltd, City Savings and Loans Ltd and many other banks were establishes.

Since then several Banks have been incorporated in Ghana the numbers keeps increasing.

This subdue the industry to a more competitive environment coupled with high threat of entry, rivalry among the firms in the industry and the bargaining power of customers, several changes in the industry were made in terms of ownership (merger and acquisition) and change of company name in the face of rebranding GCB Ltd.

In addition, several regulatory instruments were amended and instituted to further provide directions and guidance to the firms in the industry. The Banking Act 2004 (Act 673) was amended to replace the Banking Law 1989 (PNDCL 225) in 2004. The Foreign Exchange Act (723) and the Whistle Blowers Act (Act 720) in 2006 followed suit. In 2007, the Credit Reporting Act (Act 1726) and Banking Amendment Act (Act 738) were passed.

The expansion in service provision and the adoption of western mode of banking further resulted to the enactment of the Borrowers and Lenders Act (773), Anti-money laundering Act (Act 749), Home and Mortgage Finance Act (Act 770) and the Non-Banking Financial Institutions Act (Act 774) in the year 2008. Bank of Ghana Annual Report (2005, 2008), Ghana Bank Survey (2008, 2009).

Currently, aside the Formal Financial Institutions, there are 36 Non-Banking Financial Institutions. Other informal and semi-formal institutions includes 380 credit unions, 80 financial non-governmental organizations and about 4000 Door-to-Door banking, (Known as SUSU collectors in Ghana) constitute an important part of financial service providers in Ghana Nair and Fissha (2010).

2.1 The Structure of Ghana's Banking Sector

BANK OF GHANA ANNUAL REPORT:2005
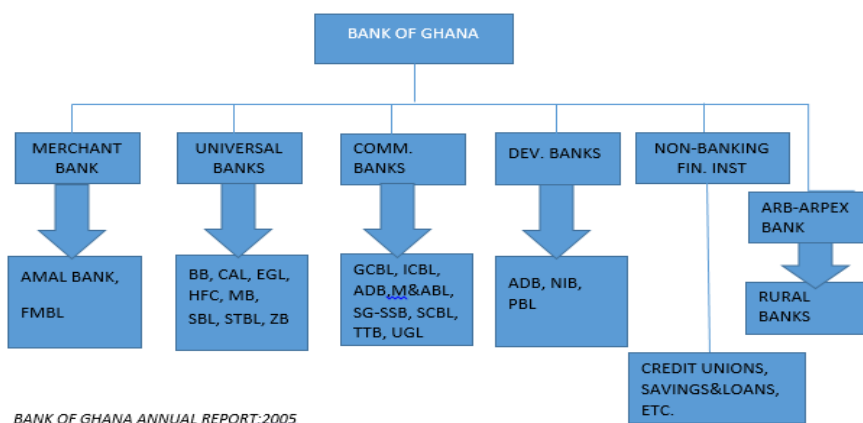
2.3 Mode of financial transactions in Ghanaian Banks

Currently the method of financial transaction in Ghana is in two forms; the traditional banking and electronic banking.

Traditional banking refers to the brick and mortal means of accessing bank services. It is where banks' transactional activities are carried out manually involving face-to-face interaction among customers and banks' staffs. Clients are required to visit banks' premises in order to complete transactions such as opening of accounts, cash withdrawal, cash deposits, loans application, transfers, payment of bills, enquiries and other transaction regarding banking Robins (2006).

With traditional Banking, customers are probably familiar with the lines associated with most basic task related to financial transactions. To get access to service involves keeping in mind the federal holidays, banking days as well as hours.

Traditional Banking has been recognized in the past and even currently as an important means of delivering services to customers to strengthen the relationship between customers and banks (ibid).

Qualifying for even small business loans often requires the ability to fall back on personal relationship and on easy access to cash flow records of the bank Taylor (2013).

On the other hand, electronic banking basically refers to the merging of several different technologies in delivering financial services which were previously delivered manually.

Electronic Banking is defined as the provision of retail and value banking services such as deposit taking, lending, account management, electronic bill payment and electronic money transfer through electronic channels (Basel Committee on Banking Supervision, 1998 & 2003).

It is an umbrella encompassing a variety of devices with which bank services are automated and delivers to customers electronically without visiting a brick and mortar institutions. Electronic devices such as mobile phone, computers, TV set are mainly used to deliver bank services Al-Abed (2003).

Following this, Lustsik (2004) classified electronic banking as internet banking, telephone banking, TV Based banking, mobile phone banking and PC banking.

Electronic banking can therefore be termed as the systems that transform and automate traditional banking, enabling financial institutions, customers, individuals and businesses to access, transact and obtain information on financial products and services through electronic networks and devices such as the Internet, Computer, Personal Digital Assistant (PDA), Automated Teller Machines, Mobile Phones and TV sets.

An Automated Teller Machine enables customers to access several retail banking services by combining a computer terminal, record keeping system and cash vault in one unit, permitting customers to enter the banks' book keeping system with a plastic card containing a Personal Identification Number (PIN) or code punched into the computer terminal linked to the banks' computerized records, 24 hours a day.

ATMs are mostly located outside banks' and are found at vantage point such as malls, airport and fuel stations Rose (1999).

Internet banking offers a full range of advance banking services to clients by accessing the banks' website using internet browsers either through a computer or phone connected to the internet. Through portals and

other digital signatures such as clients' authentication, verification of data protection by encryption, customers are able to access financial services anywhere anytime. Internet banking enable customers to transfer funds, download or print statements, request for cheque books and savings withdrawal booklet, establish and modify standing orders as well as making payments through the internet.

SMS banking provides banks' services to customers through their personal mobile phones. Customers are able to access information on their accounts by receiving SMS text messages. An SMS is sent to clients immediately after an activity, in this case a transaction has been performed on his/her accounts. With SMS banking, services are coded and clients are supposed to input the codes of the specific transaction they want to access.

The PC or Personal Computer banking is a channel delivery that allows banks' customers to access information as well as making financial transactions via a proprietary network, usually with the help of software installed on their personal computer. Clients can perform and access several retail banking services once access is gained to the proprietary software installed on their computers. Pc banking establishes a branch in customers' home offices offering 24 hour service to its customers Abor (2004).

Brand Networking enables the bank branches to create and share consolidated customer information and records through computerization and inter-connecting geographically scattered banks' branches into one unified system in the form of a Wide Area Network (WAN) or Enterprise Network (EN) (ibid). Branch networking offers inter-branch transactions to all customer of the Ghana Commercial Bank irrespective of their mother branch and location.

2.4 The Call for Service Innovation in the Banking Industry

Technological advancement and customer driven era seem to exert pressure on banking service delivery sectors to provide certain level of services using technology.

Contemporary, traditional method of sustaining competitive advantage seems not to achieve its purpose. The way firms and customers interact has changed due to the widespread of technology in service provision. Banks as well as other services provision firms in modern days have witnessed tremendous changes linked with the development in information technology. E-services has been an interesting and important area to scholars, researchers and business management as well. It has been defined as the interactions and transactions between firms and customers integrated with the support of technologies and systems offered by service providers Zeithaml et al. (2000) and Ghosh et al. (2004).

Following Zeithaml et al., Rust and Kannan (2003) proposed that, e-service is the provision of services over electronic networks. Other researchers have been in support of this by concluding that e-service is the delivery of customer services electronically (Javalgi Martin, & Todd, 2004; Lovelock, & Wirt, 2004 sited in Evanschitzky et al, 2007). E-services involve the efforts, deeds or performances experienced by customers and firms mediated by information technology (Rowley, 2006).

The importance of e-service and IT innovations in financial transaction involving processing and delivering continue to be in the forefront of stakeholders in the banking industry. E-service in banking is the delivery of financial services executed by software algorithms rather than human actors. Regarding E-service, the development of service and service processing differs from that on inter-personal service or traditional brick and mortal. Commercial transactions and the transfer of information between banks and customers are mediated by technology rather than humans (Meyer, & Zack, 1996).

Electronic services in banks operations involves the use of electronic networks to deliver bank services to clients.

E-services and IT innovations has been a medium through which customers inquire information and carry out most financial transactions such as inter accounts transfer, bill payment and account balance inquiry via electronic devices without necessary interacting with banks' staffs on the counter (Burr, 1996; Daniel, 1999; Sathye, 1999).

Customers' expectations and interest in accessing more convenient and modified banking services placed a sharp challenge on both banks and researchers.

Nowadays, banks' clients are much interested in getting easy access to a wide variety of banking services through different channels. E-services in banking has been in the form of service modification and innovation using different technological devices such as computers, cell phones and TV Sets to access and perform transactions (Boualem, & Min-Shan, 2003).

E-services provide bank service to customers at their own preferred locations with best possible performance yet flexible, adaptive and capable of exploiting available resources in an optimal way with different level of quality services.

Lovelock and Wirt (2004) sighted in Evanschitzky (2007) elaborated that banks have changes their mode of actions and performance, e-service has been the act and performance offered by one party (bank) to another (clients), usually an economic activity that create value and provide benefits for customers by bringing about a designed change to the recipient. Banks' electronic services involves the transformation and automation of traditional services that create non-rival in demand, meaning the consumption of e-services can be occur simultaneously and at different location without reducing other consumers' utility (Asvanund et al., 2004 sighted in Hofacker et al., 2007). It is the conversion of traditional method of service delivery through an electronic platform where by optimal use is made of technology or simply the modification of traditional face-to-face service model to electronic base with a technology playing important role (Kaismalet al., 2008).

It comprises of performances that are stored as an algorithm and typically implemented by network software on electronic devices such as ATM, Mobile Phone, Computer, Palm top (VNG, 2007).

The supplying of information and making of transactions such as cash withdrawal, cash deposit, fund transfer and payment of bill are mediated by technology (Mohammed et al., 2009; Venugopal, 2013).

3.0 THEORITICAL VIEWS ON TECHNOLOGY ADOPTION

3.1 Technology Acceptance Model (TAM)

The technology Acceptance Model (TAM) was adapted from the Theory of Reasoned Action (TRA) and originally introduced by Davis in 1986. TAM having the goals to provide and explain the determinants of computer acceptance and users' behavior across a broad range of end-user computing technologies and user population was specifically tailored for demonstrating users' acceptance of information system Davis, Bagozzi, and Washaw, (1989).

TAM explains why customers or users accept or decline a new idea or innovation in a service or product industry based on two key determinants; Perceived ease of use and Perceived usefulness Davis et al. (1986).

Perceived usefulness was established to be the degree to which a person believes that using a particular

system, innovation would enhance his or her job performance. A technology or innovation is accepted and useful when people are more likely to perceive it to be helpful in performing their jobs better Davis et al (1986 & 1989).

Perceived ease of use was explained as the degree to which a person believes that a particular system or technology would be easy to understand, learn and operate by users. However, even if a system is believed to be useful by an individual, its complexity to use would not deter the user from using such system due to the fact that, the potentially enhanced performance benefits perceived to be derived from the system outweigh the effort required to use it Davis (1989).

Literatures and research findings have shown TAM to be useful in the area of electronic banking.

Suping and Yizheng (2010) concluded in their research findings that, electronic banking is directly influenced by Perceived usefulness and Perceived ease of use, the main determinants of TAM.

In addition, the results of Pekings and Annan (2013) were in consistence with Chong et al. (2010) that, TAM has a significant influence on clients' intention to use electronic banking. Perceived ease of use and Perceived usefulness are significantly dominant in affecting users behavioral, intentions to use and accept electronic banking service channels among other variables tested by Takele and Sira (2013).

3.2 Innovation Diffusion Theory (IDT)

The Innovation Diffusion Theory explains individuals' intention to adopt a technology as a modality to perform a traditional activity. The theory was developed by Rogers in 1983. According to the theory and other supportive research findings, the critical factors that determine the adoption of an innovation is dependent on the perceived characteristics of that innovation (Moore, & Benbasat, 1991). Innovation diffusion is influenced by five factors that either increase or decrease the rate of acceptance of a technology. These are; relative advantages, compatibility, complexity, trialability and observability Rogers (1983).

Relative advantage is analogous to "Perceived usefulness" a construct in TAM. The use of new technology is highly dependent on the comparable benefits derived from its use. Relative advantage refers to the degree to which an innovation is perceived as providing more benefits than its predecessor (Moore, & Benbasat, 1991). New technology is considered to possess a relative advantage over existing technology based on its perceived usefulness or ability to enhance users' state of wellbeing defined either economically, financially, physically or socially (Taylor, & Todd, 1995). The reason behind its adoption is the associated benefits perceived to economic, efficiency and status enhancement (Roger, 2003). When users' perceives relative advantage or usefulness of new technology over an outmoded version they tend to adopt it (McCloskey, 2006). In electronic banking context benefits like immediacy, convenience and affordability to clients have been established as the relative advantages (Lin, 2011).

Compatibility or incompatibility is a vital feature of innovation as conformance with users' lifestyle can propel a rapid rate of adoption. Compatibility or incompatibility is classified into three dimensions; compatibility or incompatibility with needs, compatibility or incompatibility with values and beliefs and compatibility or incompatibility with previously introduced ideas (Rogers, 1995, 2003).

Compatibility refers to the degree to which a service is perceived as consistent with users' existing lifestyle, values, beliefs, and habits as well as present and previous experiences of customers (Chen et al., 2004). Al-Majali and Nik Mat (2011) referred to compatibility as the extent to which the innovation supersedes all other options in meeting the desires and needs of the adopter.

Researches has shown that compatibility is a significant and influential factor in determining consumers' attitude towards electronic banking adoption (Ndubisi, & Sinti, 2006; Koeng-Lewis, 2011; Lin, 2011).

Complexity is related to the amount of physical and mental efforts required to understand and use the innovation in context. The level of complexity of electronic banking is a function of the level of skill and expertise the customer has with the internet, computer, mobile phone and other electronic channels of service delivery. Complexity is the extent to which an innovation can be considered relatively difficult to understand and use Rogers (1983). An innovations' complexity is negatively related to its rate of adoption (Cheung et al., 2000). Complexity is the opposite of ease of use and for that matter ease of use in the context of electronic banking refers to the extent to which electronic banking channels are perceived as easy to understand and operate. Several researches suggest the great impact of ease of use and complexity on technology adoption (Venkatesh, & Davis, 2000; Luarn, & Lin, 2005; Wang et al., 2006; Gup et al., 2009). In the area of electronic banking mobile and ATM banking customers perceive the channel to be user friendly as they see them to possess user friendly interface and easy to use, hence they form positive attitudes towards them (Lin, 2011).

Trialability allows the adopter the opportunity to test and judge the innovation on a limited time scale before full adoption takes place. The degree to which an innovation may be experimented with on a limited basis is positively related to its adoption by users. This means that, the personal trying-out of an innovation is a way to give meaning to an innovation, to find out the new idea Rogers (1983). Innovation adoption by users is highly correlated to the opportunity given to them to experiment with this technology (Trialability) prior to its adoption. This is because; Trialability reassures the adopter and reduces risk and uncertainty associated with adopting the technology (ibid).

Observability in IDT is the extent to which the technology is observable or visible by others. The results of some ideas are easily observed and communicated to other, whereas some innovations are difficult to observe or describe to others Rogers (1983). The perceived Observability of an innovation is positively related to its rate of adoption.

With the exception of Al-Majali and Nik Mat (2011) who found trialability a redundant factor in electronic banking adoption, several research studies as of (Tan, & Teo, 2000; Gerrard, & Cunningham, 2003; Md Nor, & Pearson, 2008) supported all the constructs in IDT to be a normalized factors in the context of electronic banking technology adoption. IDT attributes, particularly relative advantage, ease of use and compatibility are the most frequently salient factors for adoption of electronic banking technologies (Vijayasarathy, 2004; Park, & Chen, 2007; Papies, & Clement, 2008; Koening-Lewis et al., 2010).

4.0 SUMMARY OF FACTORS THAT INFLUENCE ELECTRONIC BANKING ACCEPTANCE.

Several reasons have been assigned to the mitigating barriers of electronic banking acceptance by authors and researchers in addition to the two theories discussed above. Below is tabulated summary of factors, their authors and respective findings from studies as per the influencing factors of electronic banking and technology acceptance in general.

Attributes	Author(s)	Findings
Usage barrier (incompatibility) Value barrier (system performance and its associated pricing) Risk barrier (perceived risk of an innovation) Tradition barrier (incompatibility with values and norms	Ram and Sheth (1989)	Identified attributes are the main factors for consumers' resistance to innovation
Inadequate knowledge or awareness of electronic services and its benefits Perceived difficulty in using existing services Fear of threats of doing bank transactions on electronic media Unreasonably pricing of the available electronic service Reluctant to change from current modes of transactions Inadequate access to technological devices	Wallis report (1997)	Contributing factors to electronic banking acceptance are the attributes listed. They were found to be highly influential in clients' preference for e-banking
Security concerns Inadequate awareness of electronic banking and its associated benefits	Sathye (1999)	Security concerns and awareness issues constitute part of the factors contributing to the low patronage of e-banking.
Preference for human interaction Safety issues Risk Complexity	Hewer&Howcroft (1999)	The study found that customers' resistance to electronic banking is associated to the attributes listed
Ease of use Security Service associated costs	Elliot & Fowell (2000)	e-banking service adoption is linked to devices' ease to use, safety issues and the costs of accessing electronic services
Accessibility concerns Reluctant to change Costs Ease of use Human interaction	Suganthi et al. (2001)	The rate of electronic banking acceptance is influenced by customers reluctant to change, availability of electronic devices for service access, costs, perceived ease of use and the preference for human interaction to build firm relationship with banks.
Expensive start-up cost in getting service access Security Absence of training for service usage Associated cost of service	Matitila et al. (2003)	The study revealed the listed attributes to be the important factors that influence customers' acceptance of e-banking.
Transaction cost Cost of obtaining IT devices for e-banking access	Williamson (2006)	Transaction cost and the cost of obtaining electronic devices for accessing some e-banking services are the main reasons given by customers for not using some electronic banking

Perceived usefulness Ease of use Consumer awareness	Safeena et al. (2010)	The study found out the listed attributes as the important influencing factors to electronic banking acceptance
Convenience Reliability Ease of use	Khan (2010)	The study identified service quality dimensions as the important factors to electronic banking adoption.
Security concerns Privacy issues	Mohan& Goyal (2012)	This study outlined security concerns and privacy issues as the main factors for e-banking acceptance. Thus the fear of accounts hackers is important issue for e-banking resistance

5.0 THE MEAN-END THEORY

The vital presumptions of the Means-end theory is that fundamentally, values plays important role in consumers decision making. Therefore values appears to be increasing interest driving the formation of consumers' decisions on a product or service consumption. Hence several considerations have been assigned to it by academics and practitioners (Payne, & Holt, 2001).

Value concept perspective appears to be in the stream of organizational perspective and customer perspective (Laukkanen, 2006, 2007). Customer value perspective refers to consumer value perception and experiences (Zeithalm, 1988; Holbrook, 1999).

Customer value construct has been found to reflect on the performance and the relationship to use a service or a product. Bettman et al. (1998) found that, value perceptions guide consumers' purchasing or service preference behavior and is associated to the benefits customers receive, perceive or experience by using a service.

Factually, customer value concept has been of great importance to firms as it enable them identify their target market segment and find out the preference of their consumers. Before a firm will do this, it has to identify what the consumers expect from the product and their purpose for opting for that product or service.

The means-end theory emphasis on the perception of what the product service has on the users mind and their perception is based on the pleasure of consequences from the use of the product and service (Boecker et al., 2008).

Means-end theory classifies values and preference making in a hierarchy. Portrays that human perception on products and services are arranged in an order of importance prior to the identified characteristics of the product or service concerned. The three levels involved in the means-end hierarchy; Desired End-state, Consequences and attributes describe the outcomes of the consumed product or services on consumer's mind (Reynolds et al., 1995 cited in Voss et al., 2007).

There is a more direct connection between customers' preference distortion and perceived service attributes. The Means-end relation are used interchangeably in the regarding that a consumer can state product C to be an alternative of product D and also refer product D as an alternative of product C (Rekom, & Wierenga, 2006).

Consumers have different knowledge and ideas about product and service, in other for them to get the best of it, they link it with their knowledge for the ultimate result. This connection was first forwarded as Means-End Chain (Reynolds et al., 1995).

The development of customer service preference is thus guided by the perception about product characteristics, its importance and the end result perceived to be enjoyed by customers (Ter Hofstede et al., 1998). The sum of service attributes forms the ideas of consumers and the connection between their perception on the service and self (Langbroek & Beuckelaer 2007).

5.1 APPLICATION OF THE MEANS-END THEORY IN BANK SERVICE PREFERENCE OF CLIENTS

Based on customers' decision making, they try to take right decision on service preference and do away with the bad outcomes perceived to be associated with services(Olson & Reynolds 2001). Decision making on service preference for banks' product or services is of much concern to banks' clients. Hence they try to act on services or products to enable them attain their targeted outcome (Costa et al. 2004).

Therefore it is of much importance for banks to have a fair idea about consumer preference since it gives them an advantage in designing and modification of service systems. The idea about consumers' choice formation has long been identified as an important aspect in assisting bank firms to know why clients prefer some products or services to others. Knowledge alone might not foster market advantage and sustainability but having an in-depth understanding of what influence clients' preference for a product or service is much necessary to retain customers (Langbroek & Beuckelaer 2007). Customer retention is therefore related to profit making and for that matter service preference which provides a guidelines for service design and modification is important to be considered to maximize service level (Laukkanen, 2007)

Customers are classified as panic or analytical consumers, analytical consumers most keep track of service performance and put the efficient and effective ones first in their mind. The consumers through their ideas can easily identify which product or service they perceive to be beneficial at a particular point in time and this helps them to make a quick decision (Grunert et al., 1995 in Costa et al 2004).

6.0 RESEARCH METHEDOLOGY

The present study is a descriptive survey. It comprised all customers of the Ghana Commercial Bank Ltd Swedru branch in the Central Region of Ghana. The stratified sampling technique was used. The researchers sampled three hundred (300) respondents been the bank's clients. However, out of the three hundred questionnaires sent only two hundred and fifty (250) were retrieved and used for the study. Based on survey strategy views of Saubders et al. (2000), Cooper and Schindler (2006), Malhottra and Birks (2007), the researchers adopted structured questionnaires and interviews approach to gather data from the respondents. The purpose of the questionnaires it to have insight into customers' choice or preference of services with regards to service delivery systems offered by the bank (GCBLtd) and finally to collect bio-data of the respondents.

The Statistical Package for Social Sciences (SPSS Version 21.0) was used to analyze the data gathered. Simple percentages were adopted to analyze the demographic data of the respondent. Followed by the Karl Pearson's Moment Correlation Co-efficient which was used to find the relationship between the independent and the dependent variables under study.

Finally, regression analysis was run to find the impact of each independent variable on the dependent variable. In other words, the researchers sought to explore the extent of variability in service preference as explained or predicted by Perceived Service Advantages (PSA), Facilitating Conditions (FC), Perceived Financial Cost associated with service delivery systems (PFC) and Social Influence (SI).

Several researches have measured and tested the validity and reliability of items in constructs related to that of this study. Following the scales developed by Venkatesh et al. (2003), Luarn and Lin (2005), Venkatesh &Zhang (2010), Sripalawat et al. (2011), Foon and Fah (2011) on facilitating conditions, Perceived financial cost associated with service delivery channels, Social influence and perceived service advantages(all in the area of banks' service delivery channels). The Chrombach's alpha reliability value for the items of the constructs was found within 0.97 Therefore, these items in the measurement scale are considered to possess high-internal consistency and reliability among the items in the service preference scaled used for this study. The internal consistency showed Cronbach's Alpha of 0.971 for the 31 items in the services preference construct. The analysis depicts a reliability which explains that, the items used are highly reliable. It indicates that the researchers can depend on these items for the analysis.

6.1 DATA PRESENTATION AND ANALYSIS

Table *1*, *2* and *3* demonstrate the bio data of the respondents.

Table.2: Sex of the respondents

Respondents	Frequency (N)	Percentages (%)
Male	102	40.8
Female	148	59.2
Total	250	100

Source: Field data

The analysis revealed that most of the respondents were women. Specifically, the data showed that 148 clients of the respondents interviewed representing 59.2% were women while a total of 102 representing 40.8 % were men.

Table.2: Age of the respondents

Respondents	Frequency (N)	Percentages (%)
30 years & below	107	42.8
30 years & above	143	57.2
Total	250	100

Source: Field data

Also the analysis on respondents' age showed that 107 of the respondents interviewed were found within age 30 and below representing 42.8% and 57.2% were found within age above age 30. In addition, the descriptive analysis on respondents' educational levels revealed that 76 Clients of the respondents

representing 30.4% were found to have earn secondary, HND, CERT A. or 1st Degree education. 60 People of the interviewed clients representing 24.0% were found to have gained above education. Whiles 114 clients interviewed were found to have not earned none of the formal education.

Regarding the most patronized service systems, table 3 demonstrate the most used service delivery system by the clients interviewed.

Table 3: Most patronized service system

Respondents	Frequency (N)	Percentages (%)
Manual banking	131	52.0
Electronic banking	40	16.0
Manual & Elec. Banking	79	31.6
Total	250	100

Source: Field data

Analytical view shows that most of the respondents contacted do mostly use the manual banking than that of the electronic banking. Out of the 250 respondents interviewed, 131 People representing 52 % mostly prefer using traditional banking whiles 40 people representing 16 % prefer using electronic banking. On the other hand, 79 clients of the respondents interviewed also found to patronize both the manual banking and the electronic banking. Factually, it could be established that most of the bank's clients contacted during this study demonstrated great patronage for the banks traditional banking and therefore like to use it instead of the services delivered on electronic systems.

6.2 Hypothesis testing

H1: there is a significant correlation between perceived service advantages and service preference

Table 4: Correlation between Service Preferences, Perceived Service Advantages, Social Influence, Facilitating Conditions and Perceived Financial Cost.

Variables	PSA	SI	FC	PFC	SP
PSA	1				.968**
SI		1			.862**
FC			1		.973**
PFC				1	-.719**
SP					1

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

Table 4 shows the correlation matrixes the dependent variable and the independent variables, thus service preference and Perceived service advantages, Social Influence, Facilitating Conditions, Perceived Financial. The results depicts a strong positive correlation between the dependent variable and the independent

variables. There is a strong positive or significant relationship between service preference (SP) and Perceived Service advantages (PSA) (r=.968 p<0.01), Social Influence (SI) (r=.862 p<0.01), Facilitating Conditions (FC) (r=.973 p<0.01).This is an indication that as some of the independent variables (PSA, SI and FC) increases Service Preference for that system also increases. In other words higher perceived service advantages, facilitating conditions and social influence on a service system will lead to a higher preference for that particular service system. However Perceived Financial Cost was an exception. PFC is inversely related to service preference; Perceived Financial Cost (PFC) (r=-.719 p<0.01) thus the higher the perceived financial cost associated with a service system, the lower the preference for that particular service system. The alternative hypothesis is therefore accepted against the null hypothesis for H1, H2, H3 and H4.

6.3 Regression analysis of the model

H2: facilitating conditions significantly affect service preference

H3: perceived financial cost associated with service channels significantly affect service preference of bank's customers

H4: there is a significant relationship between social influence and service preference

Table.5 shows the regression analysis-Model summary for FC, PSA, SI and PFC constructs in the model.

Table 5:

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.984^a	.969	.968	.158

a. Predictors: (Constant), SI, PSA, PFC, FC

The above table depicts the summary results of the regression analysis for the independent variables; Social Influence (SI), Facilitating Conditions (FC) Perceived Service Advantages (PSA) and the dependent variable Service Preference (SP). The model derived correlation coefficient of (r=.998) which indicates a strong linear relationship between criterion variable which is the Service Preference and the predictor variables which is the SI, FC, PSA, PFC. The coefficient of determination derived (R^2= .984) indicating approximately 98% of the total variability in the criterion variable is accounted for by the predictor variable. In other words, Facilitating Conditions, Perceived Service Advantages, Social Influence and Perceived Financial Cost associated with service systems explains approximately 98% of the amount of variation in Service Preference. The calculated Adjusted R square derived .968 indicating that, approximately 97% of the impacts on Service Preference is explained by the model and3% provides explanation outside the model. This shows that 3% of factors influencing customer service preference may be due to other factors outside the model.

Regression Coefficients

Models	Unstandardized Coefficients		Standardized Coefficients	t	sig.
	B	*Std Error*	*Beta*		
1 (Constant)	*-4.648*	*.397*		*-11.700*	*.000*
PSA	*.414*	*.039*	*.409*	*10.457*	*.000*
FC	*.461*	*.040*	*.469*	*11.457*	*.000*
SI	*.086*	*.019*	*.099*	*4.593*	*.000*
PFC	*-.033*	*.013*	*-.042*	*-2.611*	*.010*

a.   Dependent Variable: Service Preference of banks' clients

Table4 shows the results of coefficient of the predictors of Service Preference. The model shows that, Perceived Service Advantages, Facilitating Conditions, Perceived Financial Cost and Social Influence are significant predictors of Service Preference, (β=.414 for PSA, .461 for FC, .086 for SI, and -.033 for PFC, t=10.45 (PSA), 11.45 (FC),4.59 (SI) and -2.61 for (PFC) respectively, p= .000,R^2=.969) therefore the null hypothesis is rejected in favor of the alternative.

Thus;

- ✓ *H2*: facilitating conditions significantly affect service preference.
- ✓ *H3*: social influence significantly affect service preference of bank's customers
- ✓ *H4*: there is a negative significant relationship between perceived financial cost associated with service channels and service preference

Also, there is an evidence that the independent variables helped to predict the dependent variable (p<.05) and that there is some explanatory power in the model.

7.0 DICUSSIONS

The results of the study interestingly show the influential factors of banks' clients' service preference and the level of impact of each outlined factor. The results demonstrated that, majority of banks' clients do prefer banks services of which they Perceive to possess high advantages, high facilitating conditions (thus the availability of resources to facilitate service access), and high social influence. On the other hand clients don not prefer using service channels that they perceive to be associated with high financial cost.

The findings of this study is in consistence with other research works by More & Benbasat (1991) who concluded that, customer's preference for a technology is dependent on its comparable benefits from using it and whenever an innovation is considered to be providing more benefits than it traditional system of performing same activities, the preference for that innovation is high. Preference for a service system is therefore related to perceived advantages derived from using the service Moore & Benbasat (1991). Regarding service preference in banking Lin (2011) demonstrated in his findings that banks' customers tends to form positive attitudes and preference for services that they perceive to be user friendly and advantageous hence they like to use such service. Therefore, perceived service preference is highly related to service preference McCloskey (2006). Tekele & Sira (2013) found that perceived service advantages is significantly dominant in affecting banks' clients' intentions to accept a service system.

On facilitating conditions, Vankatesh et al. integrated 32 factors in a model and empirically identified that facilitating conditions is a direct determinant of service adoption. Regarding banks' services, Joshua and Koshy (2011) pointed out that the more available the technological devices to a clients, the more they tend

to be proficient in using such service systems. And that bank's clients will like to use its electronic service delivery channels if there are computers, mobile phone, palm tops and reliable internet access at their disposal.

Social influence has also gained much interest in constructs by several researches as another factor that determines customers' preference for a service or innovation. Venkatesh et al. (2003) referred to it as the extent at which an individual perceives that, others believes he/she should use a certain service system. In the banking industry, empirically, Amin et al. (2008) found that clients' intentions or preference for a service system specifically electronic banking is significantly influence by the people surrounding them. Friends and family members are contributing factors to clients' intentions or preference for electronic banking or traditional banking Singh et al. (2010). Electronic commerce user are not just a technology users but a branch of social networks. The findings of this study was also in consistent with Yu (2012)

Perceived financial cost associated with service delivery systems is also a considerable factor on service preference. Through one on one interviews, Luarn and Lin (2005) identified perceived financial cost to posing a negative effect on electronic banking adoption. Economic factors such as service transaction fees, cost burdens for using electronic banking is a considerable reason for why banks' clients do prefer using traditional banking Yang (2009), Huili and Chufang (2011). In consistency, Sadi 's et al. (2010) analysis on 196 respondents from Sultanate in Oman depicted that high cost associated with electronic banking service delivery is a matter of why banks' clients in Sultanate are unwilling to use electronic banking. This was in consistency with Sripalawat et al. (2011).

8.0 BUSINESS IMPLICATIONS OF THE STUDY

Service preference in banking is a matter of contention among customers of contemporary banks. Considering the phenomenon that, the preference rate or adoption of a service system is still marginal, this study pinpoints that Perceives service advantages, perceive financial cots, social influence and facilitating conditions in a chronological order of influencing power are the four salient factors influencing customers preference for a particular service system.

This in consistency with other studies…help the researchers of this study to propose that may be helpful to banks that. In order to ensure a maximum use of the banks' most profitable service delivery channels, there is the need for social media advertisement on service delivery channels. On other words banks' can emphasize and put more advertising on emerging social media such as twitter, facebook and blog rather than dwelling on the traditional mass media like radios and interpersonal word of mouth.

Factually, banks should also consider the cost involved in their service systems since customers are also concerned about the cost of accessing banks' service. Service systems that are perceived to be profitable to the bank must be considered a low cost for customers to access them.

Since facilitating conditions also plays important role in customer preference, there is the need for banks to design service systems that are compatible with customers living styles and supportive conditions. Service systems should be much modified to be compatible with clients' lifestyle and living conditions taken into consideration the available resources or conditions that facilitate service transactions. Apparently many customers are not using internet banking in Ghana due to internet access problems. On the centrally mobile phone banking has gain considerable interest of customer due to the proliferation of mobile handset. The implication is that clients would prefer using a service of which they have at their disposal the necessary devices or conditions that support smooth transactions.

8.1 CONCLUSION

The proliferation of technology in the banking industry has been seen to be the driven pivot of smooth financial transactions unrestrained. However, the preference and adoption of services delivered on electronic channels still remains very small compared to the entire banking transactions. Considering that the wide spread of technology does not reflect on customers' preference for electronic banking, there is therefore the need to study what influences customers preference for service delivery systems in the banking industry. It is therefore imperative for banks to take into consideration the factors outline in this study (but not limited).

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