

THEORETICAL STUDY ON CONSUMER BEHAVIOUR WITH SPECIAL REFERENCE TO CO-OPERATIVE BANK IN SOUTH SUDAN

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Abstract— The study is to assess the goal of consumer behavior towards retail banking with special reference to South Sudan a cooperative bank. Although the banks of South Sudan moved to the development sector after the independence, they still face challenges due to the continuous fluctuation of the country's currency. The situation calls for efficient strategic planning and management by the authorities of the banks. This study, therefore, aims to contribute to improving the effectiveness of retail banking with special reference to a cooperative bank in South Sudan.

Index Terms – Consumer Behaviour, Cooperative Bank, Challenges, Globalization, Political Instability, Strategic Planning, Retail Bank, Effectiveness

I. INTRODUCTION

The South Sudan Co-operative Bank is a subsidiary of the Co-operative Bank in Kenya, is intended to bring individual economic empowerment which will lead to a strong economic situation in the country. Co-operative Bank in South Sudan has been established as a strategic joint venture with the Government of the Republic of South Sudan (RSS) on behalf of the cooperative movement in South Sudan.

The bank offers a new set of conventional banking services to Cooperatives, SMEs, Microfinance, International Organizations, Institutions, Corporates, Individuals, and private and public sectors with a full package of banking services to bring a positive impact on the economy. Implementing the innovative universal banking model of its holding company Co-operative Bank in Kenya, (COPK) is East Africa's 3rd largest Bank with over 9 Million customers and an asset of over 5.7 Billion Dollars., for Corporate, Businesses, Co-operatives, SME's, Microfinance, International organizations, and public sector customers with its full range of banking services for a positive impact

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on the economy. This is attained through our branch network of branches in Juba (Kololo, Juba Town, and Malakia) and Nimule town.

The Co-operative Bank in Kenya model enables you to transfer funds into and from your account from anywhere in the world through our wide and efficient correspondent network on the low account and transfer charges to ensure maximum value to the target beneficiary. They are value-adding solutions, and we take cognizance of the role that companies/organizations and related value chains play in the Republic of South Sudan.

This is a mission that we share and embrace as it is geared towards empowering and improving the social-economic welfare of the people of South Sudan.

II. STATEMENT OF THE PROBLEM

Co-operative Bank offers value-added financial services to South Sudan in our chosen market segments with special emphasis on the co-operative movement through a highly effective network, decent customer service, and a highly motivated team of qualified personnel.

The Government of South Sudan has 49.05% of the ownership of Cooperative Bank of South Sudan and the remaining are in the hand of Co-operative Bank of Kenya.

Co-operative Bank in South Sudan is to be the leading and dominant South Sudanese Bank with a strong countrywide presence, playing a crucial role in the Cooperative movement and providing relevant and innovative financial services to our customers for the optimum benefit of all our stakeholders. Therefore, it is high time to evaluate the consumer behavior towards retail banking services with special reference to co-operative Bank. Against this backdrop, the present study seeks to consumer behavior towards retail banking services.

III. OBJECTIVES OF THE STUDY

1. To analyze the socio-economic condition of the respondents in the study area.
2. To know the consumer view about retail banking services.
3. To identify the loan facilities offered by the cooperative bank.
4. To identify the marketing strategy of Cooperative which influence the respondents to operate retail banking.
5. To compare the marketing strategies of Cooperative bank with other banks.
6. To offer Sui Figure suggestions on the basis of the findings of the study.

IV. SCOPE OF THE STUDY

The present study is confined to consumer behavior towards retail banking services with special reference to co-operative Bank. Consumers are the backbone of any sector. So, the banks should have to satisfy their consumers with their job. The banking industry is in direct touch with people of varied natures. Therefore, banks have realized that consumers' satisfaction is a very important factor in their success. For the effective growth of the banking sector, the satisfaction of the consumers is an important one. Therefore, the study is to explore and analyze consumer behavior towards retail banking services with special reference to co-operative Bank.

V. RESEARCH METHODOLOGY AND THE STUDY

This section is developed with a description of the methodology, which includes sources of data, construction of the Questionnaire, sampling design, collection of data, tools of analysis, and the period of the study. The present study is descriptive and analytical in nature. Such designing sui Figure methodology and selection of analytical tools are important for a meaningful analysis of any research problem. In the present study, primary data were collected from the selected customers in the study area. For the present study, the researcher has

selected the customer category of the selected cooperative bank.

VI. SAMPLING PROCEDURE

The primary random data collected by the researcher from different categories of customers. It is very difficult to apply a sampling method to collect the data. Hence, a convenient sampling technique has been adopted.

1) SAMPLE SIZE

The primary random data was had been collected from 30 customers in the study area through a questionnaire.

2) SAMPLING AREA

The study area is South Sudan-Juba. Juba is the capital and fast-growing city of South Sudan. The city on the Nile and also serves as the capital of the Central Equatoria State. Juba is the world's newest capital city.

3) SOURCES OF DATA COLLECTION

Both primary and secondary data are used for the present study.

4) METHODS OF DATA COLLECTION

Primary data from the respondents selected for the present study using the Questionnaire method. After the completion of the collection of data, the filled Questionnaire is edited properly. The researcher records the data, which are collected from customers per the Questionnaire method. Master Figure is prepared to, information contained in the Questionnaire method. With the help of the master table, classified tables are prepared and later they are taken for analysis

5) TOOLS FOR DATA ANALYSIS

For analysis and interpretation of data, the researcher used the Percentage tools and Garret ranking method.

6) PERCENTAGE METHOD

In this project percentage method test was used.

7) GARRET RANKING METHOD

The garret ranks are calculated by using the appropriate garret ranking formula. Then based on the garret ranks, the garret value is ascertained. The garret Figure values and scores of each rank are multiplied to record scores. Finally, by adding each row, the total garret score is obtained.

- Percent position = $100(R_{ij} - 0.5) / N_j$
- R_{ij} = rank given for i^{th} item by the j^{th} sample respondents.
- N_j = total rank given by the j^{th} sample respondents.

8) LIMITATION OF THE STUDY

The following are the limitation of the study

- To focus on domestic consumers only.
- Due to time constraints only 30 respondents are taken for the study.
- The present study is based only on the opinions expressed by respondents.

VII. FINDINGS, SUGGESTIONS, RECOMMENDATIONS, AND CONCLUSION FINDINGS

- Most of the businessmen (customers) who are having their accounts in the Co-operative Bank and dealing their money transactions in the Co-operative Bank.
- Mostly PG graduated customers are mainly holding their account in the Bank.
- Majority of 60 % of the respondents considered their economic status as less than USD \$ 151 to \$ 200 per month.
- 43% of the customers say retail banking is customer oriented.
- Customers were highly satisfied with the quick response and good customer service.
- Customer found the procedure of taking up loans simple and Hassel.
- Most customers are shifted from other banks' loans and advances products to that Cooperative bank Loans and advances because of hidden charges, low-interest rates, and the Repayment period

- 93% of the respondents say that they are satisfied by the given information through banks
- Government employees are more concerned than private employees for advance Products
- A response from customer care is so clear and good.

1) SUGGESTIONS

- Education loans should be provided to the colleges also which are not under any specific university.
- Cooperative banks should take immediate steps to solve customer steps.
- Agents should be trained well, educated, and properly trained to convince people.
- Loan sanctions should be according to customers' convincing. A customer awareness program should be taken up in rural areas also.
- Cooperative bank will conduct detailed research on the borrower and the various risks before approving the loan.
- Loans should be provided at low rates and in sufficient quantities for all kinds of people to do so and save money in the bank.
- A bank that maintains sufficient cash balances to maintain a better liquidity position.
- There must be rotational retirement in the old age staff members they must not be reappointed as they are experienced with traditional banking, not with the latest Retail banking services.
- The bank must increase the number of branches in other regions and increase the facilities available to customers for future growth.
- The bank should focus on providing additional services to existing customers other than banking services.
- The feedback taken must be implemented truly so that customer satisfaction is more.

2) RECOMMENDATION

Customer awareness is required so that more people should be attracted to the loans and advances section. If there are any hidden charges then that must be disclosed to the customer. The co-operative bank must take some steps so that Customers can

get their loans in time. Advance product agents must provide correct information about the advanced Products to the customers to avoid confusion.

It is the duty of the bank to disclose all the material facts regarding advance products like interest charge payment period and other types of charges. Special schemes should be implemented to encourage both agents and customers both.

3) CONCLUSION

From the analysis part, it can be concluded that customers have a good response towards Cooperative bank's advanced products in South Sudan. The cooperative bank is in the 1st position having a large number of customers and providing good services to them. The bank has a wider customer base, so the bank should concentrate on this to retain these customers. In the present scenario Cooperative bank is the largest advanced product issuer in South Sudan within a short period of time. A cooperative bank is providing a good service to the customer and can be termed as satisfactory by the respondent.

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