AN EXPLORATORY STUDY OF AUTOMATED TELLER MACHINE AND ITS EFFECT ON CUSTOMER SATISFACTION IN SELECTED TOWNS IN EKITI STATE.

BY

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CERTIFICATION

This is to certify that the project entitled "An exploratory study of Automated teller Machine (ATM) and its effect on customer satisfaction in selected towns in Ekiti State" was carried out by Jegede Stella Olayemi with the matriculation no: Soc/14/2073. This study meets the regulation governing the award of Bachelor degree in Sociology in Federal University, Oye-Ekiti, Ekiti State.

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DEDICATION

This project is dedicated to Almighty God who started this journey with me and end it well and also to my parents, Mr. and Mrs. Akinola Jegede and also to my lovely and caring uncle, Mr. Afolabi Jegede.

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ABSTRACT

This project explore Automated Teller Machine (ATM) and its effect on customer's satisfaction in selected towns in Ekiti-State. It examine banking operation and services rendered by Automated Teller Machine (ATM). It also explore the level of knowledge of people about Automated Teller Machine and the functions it performs. It also examine the challenges experienced by customers of Automated Teller Machine (ATM) in selected towns in Ado-Ekiti. It also examined the extent to which Automated Teller Machine (ATM) provide quality of service (Satisfaction). Both primary and secondary data were used for this study. For the primary data, questionnaire survey was used, while for the secondary data, textbooks, internet, journals were used.

This quantitative study used questionnaire survey of two hundred and ten sample size. And it is ensured that the questionnaires was administered to the respondents in Ado and Ikere-Ekiti, Ekiti-State. Non-probability sampling technique convenience or opportunity sampling was used to gather data from respondents.

Findings from the study revealed that it is also found that there are lack of enough ATM for customers to make transactions which thereby lead to unnecessary queue at the ATM stand. Finally, with the challenges of Automated Teller Machine (ATM), it is found that bank customers are still satisfied with its services based on convenience, ATM user friendly, accessibility and availability. It can be concluded that customers does not have adequate knowledge on the services and functions of ATM.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

The invention of modern technology and their advancement has turned the world to a global village. The use and adoption of modern technology has become a worldwide phenomenon which has helped to ease human effort in carrying out their daily activities. Unlike the primitive society which lack banking technology and paper money was not in use then. The method in vogue then was what was known as the barter system or trade by barter system. That is, the exchange of goods for goods as the payment method. Then money came as the unit of exchange, this replaced the barter method or system. Different denominations of currency was used for payment and which also serve as the purchasing measure. Now there is transition from primitive use of metal monetary system to plastic money known as Automated Teller Machine (ATM). Which is one of many forms of electronic banking popularly known as e-banking. Other forms of e-banking includes internet banking, tele-banking, smart card, debit card, E-cheque, direct deposit, electronic and bill payment.

Automated Teller Machine was invented by a team led by a British man named John Shepherd Baron in 1967. It was installed by Barclays bank in 1967 in London. Baron came with the idea of inventing this cash machine while he was unable to withdraw money from bank because the bank has closed for the day. He concluded that since there is chocolate dispenser, so we could get cash dispenser as well. That's how the Automated Teller Machine was invented.

There are over three million Automated Teller Machines (ATM) all over the world today. Automated Teller Machine (ATM) was introduced in Nigeria in 2005 by Central Bank of Nigeria (CBN). It serves as one of the policies to reform Nigeria's payment system. The invention and use of Automated Teller Machine (ATM) has reduced manual transactions in various banks of the world. Also, it has moved the world to a cashless society where we don't need to move or travel with huge amount of money before we can transact business with people of different races and countries of the world. Mohammed (2010) posited that the machine (ATM) can enable customers to deposit and withdraw cash at more convenient time and places than during banking hours. The invention of Automated Teller Machine has been a further advancement or progress in information and communication technology (ICT).

Fabunmi (2010), argued that the modern society or the entire world has grown to a level that the use of computers in the chain of production is inevitable. This invention of Automated Teller Machine (ATM) can be seen as a great development in the banking sector all over the world today. The adoption of Automated Teller Machine (ATM) has bring about ease and convenience in the financial institutions of today. The adoption of Automated Teller Machine (ATM) popularly called ATM has made many bank transactions between bank staff and customers to be quick and easy such as cash deposit, cash withdrawal, cash transfer, bank statement and issuing of bank receipts. The adoption of Automated Teller Machine (ATM) has made it unnecessary for customers to always visit the banking hall for their transactions, this invention has made it possible for them to transact business in any location of their choice without manual transactions like using of cheque book.

Adeoti (2013), posited that Nigeria embarked on different monetary policies so as to increase the use of electronic channels to achieve a cash-light society with efficient payment systems. In other to attain this goal, cashless policy was formulated in 2011.

Hiller (2012), opined that electronic banking means twenty four (24) hours access to cash through Automated Teller Machine (ATM) or paychecks deposited directly into checking or savings accounts. The advancement in technology has led to reduction in interaction between bank staff and customers which can be termed as modernization. This has made interaction between humans and electronic facility to be possible. This electronic and human interaction is made possible through the use of modern electronic banking such as Automated Teller Machine (ATM) and Point-Of-Sales (POS). The adoption of this service does not require the service of a bank clerk or teller or cheque book. Through Automated Teller Machine (ATM) recharge cards can be purchased online by inputting the mobile number.

As this technology spread like wildfire so also its functions. There are increase in the functions it performs. Quick transfer can be done at the Automated Teller Machine (ATM) stand into another person's account and also issue out a bank statement of the transaction conducted on it. Account balance can be checked on it to know the customers status of account. Most banking services like cash deposit, cash withdrawal, bank loan now depend on electronic banking through the use of Information and Communication Technology (ICT). This adoption of this service is made possible due to the complex functions the banking system engage itself with and to carry out transactions speedily and easily, this service was adopted by the banking system all over the world today. The adoption of this service has increased flexibility, convenience of the banking system by both young and old. It is against this backdrop that this study intends to explore the use of Automated Teller Machine (ATM) and its satisfaction in Ekiti State.

1.2 Statement of the Problem

The adoption of Automated machine (ATM) was the first step towards electronic banking in Nigeria. With the adoption of Automated Teller Machine (ATM), banking services are not restricted to only one location or the banking premises alone but to different services area across the globe. Idowu (2015), argued that the introduction of this machine serves as bedrock of electronic banking. The Automated Teller Machine (ATM) has become common in Nigerian society, it is set up to provide 24 hours service to customers who wants to make transactions after the banking hours or before that.

The adoption and use of ATM in Nigeria has been a great advancement in achieving a cashless society. The Automated Teller Machine (ATM) has contributed to the growth of many banks in Nigeria. But with this, some loopholes has been found with the adoption of this service in Nigeria. The invention of Automated Teller Machine (ATM) was meant to reduce the congestion in the banking hall. With the adoption of ATM, The banking hall is always fill with long queues. Ayo and Oni (2010), opined that the situation today has changed drastically, it has become a source of worry to users and to service providers (banks), because the function it was meant to perform has been seriously eroded. The Automated Teller Machine (ATM) can deduct money from an individual's account without dispensing the money thereby, debiting the account of the user. This always occur when there is poor network.

Mohammed (2010), argued that ATM deployment and its use by customers is just gaining ground and it has been characterized with some disadvantages such as fraud perpetration, Network failure in time of urgent need of money, ignorance in terms of services provided by ATM and large queue on ATM in designated places. The Automated Teller Machine (ATM) has been found lacking in the area of quality of service, most times which lead to overcrowding at the Automated

Teller Machine stands. This also aid perpetrators of crime to carry out their fraudulent activities. The customers are also faced with insufficient fund which does not enable individuals to carry out whatever transaction they intend to make at the Automated Teller Machine stand. With the adoption of this service, Customers are prone to threat and insecurity which endanger their lives and properties. It has also been found that there are new methods of fraud in the usage of ATM in Nigeria.

It is also important to note that aged people found the use of ATM complicated. Adoption of Automated Teller Machine is user friendly to only those that are educated while the uneducated individuals and aged find it difficult to operate. The users of Automated Teller Machine (ATM) are faced with epileptic power supply which bring about network failure which can cause card sapping in the process of operation. Automated Teller Machine (ATM) has failed to fulfill the purpose it was created for especially during emergency. The Automated Teller Machine (ATM) has been found to be insufficient and inefficient in its service to customers. Many people cannot withstand the long hours of queue at the ATM stand due to poor network which bring about inconvenience and congestion at the ATM stand. This also aid perpetrators of crime to carry out their fraudulent act. It has also been discovered that the Automated Teller Machines (ATM) are not properly stocked or loaded with sufficient cash which does not enable the individuals to carry out whatever transaction they intend to perform. The inappropriate functions of Automated Teller Machine(ATM) faced by people especially in developing nations (Nigeria) has brought about the adoption of Point of Sales Terminal(POS) as an alternative to the adoption of Automated Teller Machine(ATM). This study is therefore necessary to study and better understand the operational functions and facility of ATM and ways of improving ATM services to the benefit of the general public and their optimal satisfaction.

1.3 Research Question

The study will provide answers to the following research questions:

1. What are the banking operational services rendered by the ATM?
2. To what extent does the Automated Teller Machine (ATM) provide quality of service (Satisfaction)?
3. What are the benefits and challenges faced by the users of this service in Ekiti State?
4. What is the level of knowledge the people have about ATM use in Ekiti state?
5. Is there any relationship between socio- demographic characteristics and the use of ATM in Ekiti state?

1.4 Research Hypothesis

H0 There is no significant relationship between the use of ATM and people's satisfaction

H1 There is a significant relationship between the use of ATM and people's satisfaction

1.5 Objectives of the Study

The general objective of this study is to explore the use of Automated Teller Machine (ATM) and its effects on customer's satisfaction in selected towns in Ekiti State. To arrive at the above purpose, the following specific objectives are to:

1. Examine the relationship between people's demographic characteristics and the use of ATM in selected towns in Ekiti State.
2. Examine people's satisfaction on the adoption of Automated Teller Machine(ATM)

3. Assess the banking operational services rendered by ATM in selected towns in Ekiti State.
4. Explore the level of knowledge of people about Automated Teller Machine (ATM) in selected towns in Ekiti State.
5. Proffer solutions to the challenges faced by the adoption of this service.

1.6 Significance of the Study

Cashless policy was a measure introduced by the Central Bank of Nigeria (CBN) to reduce cash transactions in day to day transactions. It is aimed at reducing the amount of cash circulating in the economy and encouraging more electronic based transactions such as Automated Teller Machine (ATM), Point of Sales (POS), mobile banking and internet banking. This policy is also aimed at curbing some of the negative consequences associated with the high usage of physical cash in economy such as high cost of cash, high subsidy, inefficiency and corruption and high risk of using cash. ATM as part of the instruments of cashless policy introduced by the Central Bank of Nigeria (CBN) in 2011, the Automated Teller Machine (ATM) is no exception to the numerous ICT products.

The ATM was a collective sign of relieve to the financial sector and to the people at large. The introduction of this technology (ATM) has brought about interconnection among banks in Nigeria. It has made payment of bills such as utility payment to be faster, convenient and safer. ATM services have gone through many stages. According to Abor (2014). The ATM was first introduced mainly as cash dispensing machine but it can now perform other banking services such as cash withdrawals, cash deposit fund transfer from one account to the other and the payment of bills. The benefits associated with the use Automated Teller Machine (ATM) cannot be overemphasized. Benefits such as convenience, low cost of operation, record keeping, security

conscious etc. ATMs appear to be mainly provided by banks in Nigeria (Fasan, 2007). Though their widespread adoption by people is not clear, as people has diverse perception of the technology.

This study will enlighten the people of Ekiti on the usage and gain more knowledge on the use of this technology of Automated Teller Machine (ATM). It will also help in providing solutions to Automated Teller Machine (ATM) related issues and factors that hinder the smooth running of the quality of service (people's satisfaction) derived from this technological invention. This study will also provide more insight and knowledge of the use of Automated Teller Machine (ATM).this study will enable banks and policy makers to be aware of the factors militating against the smooth running of the Automated Teller Machine (ATM) in Ekiti State. The study will also add to the existing body of knowledge about the use of Automated Teller Machine (ATM) in general.

1.7 Operational definition of Concepts

ATM: This is an acronym which means Automated Teller Machine. It is a machine that perform banking services and also dispenses cash when an automated teller machine card is inserted into it. An Automated Teller machine is also regarded as cash dispenser, cash machine.

ATM cards: An ATM card is a chip device which consist of circuit element silicon chip. It is used by bank customers to perform balance enquiry, cash deposit, cash withdrawal, and also for transfer through the Automated Teller Machine (ATM)

CREDIT cards: These are plastic cards encoded with electromagnetic identification. The card is also incorporated with circuit on which value is loaded. Bank customers use the card to carry out transactions on the Automated Teller Machine (ATM) deployed by individual's bank and also on Point of Sales terminal (POS).

DEBIT cards: This is an electronic card with an advanced features which include the use of microchip .transaction is validated against the chip rather than the magnetic stripe.+ among companies that offer this service to banks include Visa international ,master card corporation, and smart switch Nigeria limited

POS: This is an acronym that refers to point of sales. This system allows customers to make payment for goods and services. It allows transaction to be made. This system was introduced by Central Bank of Nigeria in other to achieve a cashless society and to reduce money in circulation.

E-BANKING: It is an umbrella term for the process by which a customer may perform transactions electronically without visiting a brick and mortal institution. It could be in form of personal computer banking, internet banking, home and phone banking etc.

ICT: This is an acronym for Information and Communication Technology. It stresses the role of unified communications and the integration of telecommunication, which enable users to access, store, transmit or retrieve information electronically or digitally.

CBN: This is an acronym which means Central Bank of Nigeria. It was established in 1958. It is the authority in charge of monetary system in Nigeria. Cashless policy was introduced by this body in 2011 to reduce the rate of cash in daily transactions.

SATISFA CTION: it is the fulfilment of one's wishes, expectations or needs. it is a pleasant feeling that people get when they receive what they wanted

CHAPTER TWO

LITERATURE REVIEW

In the course of this work, previous research that are related to this work will be examined in order to develop this topic. Many research work has been carried out on Automated Teller Machine (ATM) such as Automated Teller Machine fraud, of the use of Automated Teller Machine (ATM), empirical study of Automated Teller Machine, Adoption of Automated Teller Machine in Nigeria. Information technology was introduced due to the need for economic development and also to be align with the banking standard of the developed countries to aid quick and easy international trade. In order to achieve this goal, many banking technologies were introduced which include Automated Teller Machine, (ATM) Point of Sales Terminals, Electronic fund Transfer and Telebanking.

2.1 Meaning of ATM

ATM is described as a modern technology which accepts deposits, issues withdrawals, transfers money between accounts and collect bills. (Tuli, Khatri and Yadav 2012).

The Central Bank of Nigeria (2007) observed that among all this technology that exist, ATM is the most patronized form of technology by Nigerian Banks and customers are even attaching the quality of banks services with online real time thereby meticulous on choosing the bank to patronize However, among the modern banking services such as electronic banking, internet banking, point of sales (POS) transactions, money transfer, ATMs emerged as the most popular. The reason for the choice is mainly due to its convenience. The Automated Teller Machine (ATM) had made noticeable impacts in human daily's activities. Adeniran (2014), opined that among the development in the banking services delivery is the introduction of Automated

Teller Machine (ATM) that intends to decongest the banking halls as customers now can go to any nearest Automated Teller Machine (ATM) outfit to complete their banking transactions such as cash withdrawal, cash deposit, bill payments and transfer of fund between accounts. Also on the same note Asabere and Ogbuji, (2012) observed the Automated Teller Machines (ATM) is one of the replacements of the cascading labor intensive transaction system effected through what is referred to as paper based payments instruments.

An Automated Teller Machine (ATM) allows a bank customer to conduct his or her banking transaction from almost other ATM machines in the world. That is, the Automated Teller Machine (ATM) performs the function of bank cashier and other counter staff. The Automated teller machine is operated electronically and it also provide an instant response or reply to the request. Adeoti (2011), opined that the use of Automated Teller Machine (ATM) is safe and convenient. The Automated Teller Machine (ATM) has made it possible for bills payment or utility payment like electricity bill to be done electronically through online bank transfer. This has led to the growth in number of Automated Teller Machines in Nigeria. The growth of Automated Teller Machines(ATM) in Nigeria banks has rose from 83% in 2006 to 289% in 2007 (Adeoti, 2011). At first, a bank's ATMs could only be used by customers who already had current or savings accounts with that bank, through the bank's proprietary ATM network (Ugwu, 2008).

Adewoye (2013), posited that Automated Teller Machine (ATM) is an innovative customer delivery service tool that offers diversified services such as cash withdrawals, funds transfer, payment of bills, etc. The use of Automated Teller Machine (ATM) as a customer delivery strategy has enable bank customers to transact business using a coded Automated Teller Machine card, whenever an Automated Teller Machine (ATM) facility is located, customers can access their account at any hour of the day. In the same opinion, Idris (2014), is of the view that

Automated Teller Machine (ATM) among others was one of the services introduced by banks with the objective of providing customers with quick access to their finances, as well as to reduce cost of such access.

Also, Komal (2009) investigated the impact of automated teller machine on customer satisfaction. He opined that automated teller machine services enhance operations and customers satisfaction in terms of flexibility of time, add value in terms of speedy handling of voluminous transactions which traditional services were unable to handle efficiently and expediently. Ebiringa (2010) investigated the effects of automated teller machine infrastructure on the success of e-payment. Mohammed and Dada (2014) observe that the dawn of Automated Teller Machine (ATM) in Nigeria, bank customers now have access to financial transaction outside the banking hall such as public place without the need for cashier or bank teller. Automated Teller Machine (ATM) has enabled people to have access to their account details without necessarily visit the banking hall and it also enable them to make transactions of any sort on their account with the use of their debit card.

Automated Teller Machine (ATM) is created to perform the most crucial functions of bank staff through magnetic stripe plastic card known as the Automated Teller Machine card, which is usually issued by the financial institution of customer's choice and also Independent Sales Organization (ISOs). The Automated Teller Machine (ATM) has a special or unique features. The card contains the serial number, an expiration date, each customer with Automated Teller Machine (ATM) card has a personal identity number (PIN) which enable them to carry out their transaction immediately the card is inserted. Most inventions have happened due to sheer necessity and ATM is one of them.

2.2 Evolution of Automated Teller Machine (ATM)

The evolution of Automated Teller Machine (ATM) entails a whole lot of interesting facts of which some are familiar and others unknown. It is believed that the history of ATM began when an Armenian named Luther George Simjian was forced to move to USA in the year 1920, under the account of Armenian Genocide. He owned to his credit the invention of a portrait camera and then he later rolled out the formulated idea of ATM. Confident of his invention, he persuaded Citibank to run his product on a six month trial basis. Soon enough, he was disappointed with the performance and the lack of users and concluded that ATM was a wasteful addition to personal banking. The lack of demand for the ATM finally forced him to take a back seat (Mohammad and Dada, 2014).

During this period it was very obvious that the time was not right for this concept to have been accepted generously. Simjian obviously lost out on the success and fame and the same was passed on to two other gentlemen, John Shepherd-Barron and Don Wetzel. John Shepherd-Barron was a Scottish national born in India. Later he relocated to Britain and further his education in the University of Edinburgh, and at Trinity College, Cambridge. After returning empty handed from a bank, Shepherd-Barron was disappointed to have had no option than to wait till the bank opened the next working day. And thus in a similar fashion like Archimedes, Shepherd Barron claims to have hit his interesting moment while taking a bath. A self-sufficient cash dispensing machine was what he was thinking about. And soon the ATM was invented in the early 1960s. The invention of a self-sufficient cash dispensing machine was his second and successful attempt at inventions. Prior to this invention he had invented an instrument to scare away seals (fish eating mammals) at his Scottish Salmon farms. Unfortunately, this device instead of deterring the seals attracted them, and was thus a failure.

Due to this invention, Shepherd-Barron got an interminable honor in the banking world and paved the way for hi-tech banking techniques, online bank accounts, Personal Identification Number (PIN) and chip security technology. The four-digit internationally accepted standard PIN (Personal Identification Number) was also invented by him. Earlier, he had a six-digit Army serial number in his mind but later his wife suggested for a shorter PIN as it would be easy to remember. Finally in 1967, the first ATM that dispensed paper currency round the clock (24 hour basis) was unveiled. The Automated Teller Machine (ATM) was installed outside a Barclay's bank in North London.

The ATM machine accepted and generated money through cheques impregnated with certain chemicals. A mild radioactive substance, Carbon 14 was used for detection by the machine. Once the PIN was given, the machine gave out the cash. This radioactive substance had no ill effects on the health of users and Shepherd-Barron claimed that a user would have to eat about 136,000 cheques to suffer any kind of ill-effects. Reg Varney, a famous TV sitcom popular named Reg Varney, was the first person to use the ATM in the year 1967 and withdrew about 10 dollars. The money was enough for a complete night out spent on the tiles in London, dinner, drinks, a show and a taxi-ride back to home. While this prototype device invented by Shepherd Barron had started functioning, various parallel developments were happening in different parts of the world. It was believed that an American engineer Donald Wetzel of Docutel engineered the Docuteller ATM which was declared as the first modern magnetic stripe machine. It recognized magnetically encoded plastic (credit cards) and not the usual paper cheques. (Asabere, 2012).

The development of ATM has undergone many stages, it started from its primary stage in the late 1930s and then geared up for longer runs in the 1960s, and finally a matured and stable stage that we see today. Undoubtedly, most of the ideas and patents contributed for makeover of

the ATM from time to time form the backbone of what was initiated as "holes in the wall". Today, ATMs hold a strong foothold in the world, offering everyone a better access to their money, be it in any corner of the world. There are about 1.8 million ATMs in use around the world with ATMs on cruise and navy ships, airports, newsagents and petrol stations. ATMs too have been categorized as on and off premise ATMs. On Premise ATMs are capable to connect the users to the bank with multi-function capabilities. Off premise, ATM machines on the other hand are the "white label ATMs" and are limited to cash dispense. (Fanawopo, 2014).

The developments have not stopped; the contactless technology is on its rise. Shepherd-Barron continued to take inimitable and lively interest in technology well even in his old age and had foreseen a future where plastic cards too would be numbered. For his excellent and unforgettable contributions to financial technologies, Shepherd-Barron was presented the OBE award in the year 2005. In the year 2010, he took his last breath and left behind his legacy of technological advancements. (Khan, 2010).

2.3 Introduction of Automated Teller Machine (ATM) in Nigeria.

Jegede, (2014) postulates that ATM was first introduced into the Nigerian financial service sector in the late 1980 by Societe General Bank. Adeoti, (2011) opined that the first bank to introduce Automated Teller Machine (ATM) was the Moribund Societe General (SGBN). The trade name for SGBN Automated Teller Machine (ATM) was called" Cash point 24" In 1991. First bank Nigeria introduced their own Automated Teller Machine (ATM) which was name First Cash. SGBN Automated Teller Machine (ATM) was a drive-in system, while first bank Automated Teller Machine (ATM) was through- the- wall system. (Jegede, 2014).

First Bank and Equity Bank followed suit in what was a short-lived venture. The venture was constrained by factors which included offline mode of transaction, resistance to technology, inadequate and inefficient power supply and high cost of deployment, and dearth of qualified support staff (Ovia, 2016). Before ATMs, withdrawing funds, account inquiries, and transferring funds between accounts all required face-to-face interaction between the customer and a bank teller. But the machine has long replaced that and made banking a convenient and efficient experience (Madueme, 2016). Available data from the CBN in (2010) indicate that the number of ATMs in the country increased from 352 in June 2005 to over 900 as at March 2010. This growth, according to CBN, is attributed to increased public awareness, introduction of shared ATMs and increased confidence in the system. Chinedu, (2012) however observes that, despite the deployment of over 900 ATMs by Nigerian banks, there are still a large number of customers who are reluctant to patronize it. .

Customers can only have access to this Automated Teller Machine (ATM) through their personal identification number (PIN). And also with a plastic debit card which can be inserted into the automated teller machine to carry out the transaction. This plastic debit card has a magnetic strips which enabled the customers to be identified. The bank of a particular customer issue this card on request by the customers and the personal identity number (PIN) is reveal to an individual or bank customers with the absence of the third party. The card face strips could be broken and this will make the automated teller machine to reject it. (Fabunmi, 2011). The banking hall can be visited during the week Days from Monday to Friday and customers are allowed in from the hours of nine to four while the Automated Teller Machine (ATM) does not accommodate any restriction. It can be visited in any of the weekdays and it also provide twenty four hours of service to customers provided there is adequate network on the machine.

2.4 Usage of ATM

In other to encourage the use of ATM and smart cards the government has introduced an interbank Payment system which make it possible for customers of one bank to use other bank'sATM to make cash withdrawals. When the installation of the system becomes complete, customers from one bank can withdraw money from other banks ATMs. This makes it possible for a first Bank customer to withdraw cash from an ATM belonging to Wema Bank, Eco bank, and Bank, Stanbic Bank, Zenith bank and other banks that adopts Automated Teller Machine (ATM) service. It is expected that the common ATM usage would ease sufferings of customers who travel long distance to withdraw money at their banks. People who are illiterate usually find it difficult to operate the ATM because it requires reading out instructions; this is in accordance with the study conducted by Khan when he stated in his findings that technical complexities and lack of knowledge are the major disadvantages of the ATM usage (Khan, 2010).

Some customers are also reluctant to use the ATM because they are not aware of the charges and this also is in line with a study done by Bhatta (2011) whose findings in Nepal showed that over 50% of his study respondents were unaware of the cost and service charges of the ATM use. With the growth in literacy levels, there have been growing and changing needs and expectations of consumers which has resulted in them demanding a wider range of products and services at more competitive prices and the use of more efficient and convenient channels (Kassim,2016).

2.5 Determinants of ATM Usage

The determinants of customers' use of electronic banking and Automated Teller Machine (ATM) are the major factors that influence customers' ability to perceive the ease of use or

usefulness of electronic banking (Ahmad & Al-Zu'bi, 2011). Studies have examined the evolution of electronic banking and factors that shape customers' preference for or against the adoption of electronic banking (Sohail & Shanmugham, 2003). Narteh (2013) shows that, reliability, convenience, responsiveness, ease of use and fulfillment are the major dimensions of ATM service quality and that ATM service quality positively contributes towards customer satisfaction.

Balogun, Ajiboye & Dunsin (2013) in their study shows that, improvement of service quality, increase in the number of ATM and confidentiality are imperatives to customers' satisfaction of electronic banking. However, Folorunso, Ateji & Awe (2010) discover that security and poor internet connectivity affect customers' intension towards ATM usage. Further, Adewoye (2013) shows that, banks size, salary level and value of ATM transactions determines customers' usage. Olowookere & Olowookere (2014) argue that, accessibility of ATM services positively influence Nigerian University student usage while, cost and fraudulent activities negatively discourage them from using it. In contradiction to Adeoti (2011) found that card jamming, shoulder surfing and stolen ATM cards affect ATM usage.

Khan (2010) shows that convenience, efficient operation, security, privacy, reliability, responsiveness are significant dimensions of ATM service quality and that ATM service quality positively contribute towards customer satisfaction, contrary to Alaba (2011), who reveal that internet fraud, cultural beliefs and misconception, lack of skill to operate it, frustration, pains and bad experience report about ATM and discrimination against ATM issued affect its adoption Sawalqa (2012), shows that privacy, security, cost and lack of training for users affect their usage of ATM.

2.6 Location of ATM

Automated Teller Machine(ATM) are placed not only near or inside the premises of banks, but also in locations such as shopping centers or malls, airports, grocery stores, petrol or gas stations, restaurants, or any place large numbers of people may gather. Adeoti,(2011) went further to indicate two types of Automated Teller Machine installations: The on and off premise. According to Adeoti, the on premise Automated Teller Machines(ATMs) are typically more advanced, multi-function machines that complement an actual bank branch's capabilities and thus more expensive. Off premise machines are deployed by financial institutions and also independent sales organizations (ISOs).

2.7 Types of Automated Teller Machine (ATM)

There are mainly two types of Automated Teller Machine. they are ATM by nature and ATM by location .There are three types of ATM's by Nature: Bank ATM's, Brown Label ATM's and White Label ATM and there are three types of ATM by location they are; Onsite ATM's, Offsite ATM's and Stand Alone ATM.

2.7.1 Automated Teller Machine (ATM) by Nature

1. **Bank Automated Teller Machines**: The ATM's which are owned, installed and managed by banks.
2. **Brown Label Automated Teller Machines**: They are outsourced to a company who installs, manages and look after the ATM's. These have a logo of the bank that ensures it is installed by the bank. These are mostly used by private sector banks.

3. **White Label Automated Teller Machines**: These are similar to Brown Label ATM's except they don't have any logo of the bank.

2.7.2 Automated Teller Machine by Location

1 .**Onsite ATMS**: These Automated Teller Machines (ATM) are seen in the bank or its branch building.

2 .**Offsite ATMS**: These Automated teller machines are in separate building but in the area where the bank or its branch is.

4. **Stand Alone ATMS**: These are similar to Offsite ATM's except they are nowhere in the bank or its branch area. It is mainly found in malls and stations etc.

2.8 Automated Telle--r Machine (ATM) Interface

Source: Zenith AND Wema Bank ATM

2.9 Benefit of Automated Teller Machine (ATM)

Automated Teller Machine (ATM) has the following under listed benefits, they are as follow:

a. Automated teller Machine (ATM) provide 24 hours service: Automated Teller Machine provide service round the clock which enable bank customers to make cash withdraw and other transactions they intend to make on the machine. Customers are able to withdraw up to a certain amount or up to a certain limit, which is in line with the daily withdrawal limit set up by theirs bank.

b. Automated Teller Machines (ATM) gives convenience to bank's customers: ATMs provide convenience to the customers. ATMs are located at convenient places such as within the bank premises, which is referred to as on site ATMs , and away from the bank premises which is called an offsite ATMs, such places are the air ports, super markets, fuel filling stations, shopping malls churches, mosques etc.

c. Automated Teller Machines (ATMs) reduce the workload of bank staff: ATMs reduce the work pressure on bank staff and reduces queues in bank premises. With the adoption of Automated Teller Machine (ATM), there is reduction in the interaction between bank staff and bank customers. This has enable the interaction between human and Automated teller Machines.

d. ATMs provide service without any error: ATMs provide service without error, this enable the customer to obtain exact amount of cash they request.

e. ATMs are very beneficial for travelers: ATMs are of great importance to travelers because they need not carry large amount of cash with them. They can withdraw cash from any city or state, across the country and even from outside their country with the help of ATM. With the use of Automated Teller Machine, there has been reduction in the risk of cases of armed robbery.

f. ATMs may give customers new currency notes: Customers may get brand new currency Notes from ATMs. The monies loaded into ATMs are often new and intact, this is because Torn and soiled monies normally jam the machine.

g. ATMs provide privacy in banking transactions: ATMs provide privacy in banking transactions to the customer. People will not be shy to withdraw a very small amount of money from the machine as low as five hundred naira (N500) compared to withdrawing that same amount of money from the Banking hall using teller.

h. Automated Teller Machines technology has reduced paper work because it does not require a Customer to fill cash withdrawal slips or cheques in order to withdraw money. This is supported by William, (2015) posited that application of technology in banking has offered opportunities for the reduction of both paper work and people.

2.10 Challenges of Automated Teller Machine (ATM)

Though this technology, Automated Teller Machines (ATM) provide an extremely useful service to bank customers, at times they can be very frustrating to use. Onyesolu, Asogua and Chukwuneke (2016), identified the challenges usually associated with the use of ATMs in Nigeria to include maximum amount of daily withdrawals exceeded, issuer or switch inoperative, out of service, unable to dispense cash, user app not available, insufficient fund, double debiting of account, printer unable to print receipt and service in progress available shortly. Also, Ugwuonah, Ifeanacho, Obiamaka and Ifediora (2009) reported in Bada and Karupiah (2015), outlined lack of network, waiting time, service charge and out of service as some of the problems affecting ATM services in Nigeria some of these problems include:

i. Network problems- The ATM relies on the bank communication network hence when the

Bank communication network goes off line the ATM services become unavailable for customers use.

Inability to see the ATM screen well: This depends on the location of the ATM in relation to the position of the sun. At times it can be difficult to view the contents of the ATM menu.

ii. Wrongly inserting the ATM card: This problem is more common with new ATM users who are not familiar with their new card and the ATM.

iii. Getting the required amount of money: Some ATM"s may not offer the user the required amount of money they want on the initial cash withdrawal screen. The user will then have to use a few more key strokes to select the required amount. The daily limit on the ATM also becomes problematic for customers needing monies which exceed the limit they set

iv. Understanding how to perform operations: Some ATM users find the instructions on how to perform operations quite difficult to understand. Often the ATM card is returned to the User while further operations are required and thus the user would have to re-insert his/her ATM card and these further increases the time spent at the ATM.

v. Waiting in the queue to use the ATM: If users ahead of you in the queue experience Difficulties in using the machine, this will increase the time waiting in the queue.

vii. ATM charges: Some banks also charge their customers whenever they use the ATM to make transactions.

2.11 Customer's Satisfaction using ATM

Customer satisfaction has been defined by many authors. Agbor, (2011) defined customer satisfaction as feeling of pleasure during the process of utilizing products or services of a firm.

These metrics quantify an important dynamic. When a brand has loyal customers, it gains positive word-of mouth marketing, which is both free and highly effective .Therefore, it is essential for businesses to effectively manage customer satisfaction. To be able to do this, firms need reliable and representative measures of satisfaction. Thus, expectations are a key factor behind satisfaction when customers have high expectations and the reality falls short, they will be disappointed and will likely rate their experience as less than satisfying. For an organization to be profitable and over take its competitors and have enhanced customer loyalty, it must focus on improving its customer satisfaction.

In order to achieve this, customer feedback must be taken very seriously. The level of satisfaction can vary depending on other options the customer may have and other products against which the customer can compare the organization's product. The technological innovation has transformed the banking business. Banks are aggressively adopting this mode. Cabas (2011) noted investment opportunities, reduction in costs, satisfaction of customers and competitiveness as motives to install and add new ATM to the existing network. Indeed, research indicates different dimensions of ATM service quality and customers satisfaction which are identified as secure and convenient location, adequate number of ATM, user-friendly system, and functionality of ATM as essential dimensions of ATM service quality. User-friendly, convenient locations, secure positions, and the numbers of ATM provided by the banks are essential dimensions of ATM service quality can also influence the customer satisfaction on the use of Automated Teller Machine (ATM)

Other factors that influence customers' satisfaction include speed of operation, and waiting time which are perceived as the important predictors of ATM service quality. Researchers have divergent views about the use and effectiveness of ATMs. Al-Hawari &Ward (2016),

compiled a list of five major items about ATM service quality that include convenient and secured locations, functions of ATM, adequate number of machines and user-friendliness of the systems and procedures. An empirical study found that these items constitute important aspects of ATM service quality. The security, frequent breakdown of machine, and insufficient number of ATM were major contributors to customers' dissatisfaction. In another study, Shamsdouha, Chowdhury & Ahsan (2015) found that 24 hours service, accuracy, and convenient locations were the main predictors of customer satisfaction. The study also indicated lack of privacy in executing the transaction, fear of safety and complexity of the machine were the major cause of concern for the customers.

The study identified accessibility and speed of operation as strong predictors of customers' satisfaction, whereas security dimension and technical failures were main causes of dissatisfaction. It was found that convenience, reliability, and ease of use are important aspects, whereas complexity and unreliability (risk) were causes of dissatisfaction. Leblanc (2012) in a study of ATM users in Canada, established that major reasons for using ATM were accessibility, freedom to do banking at all times, and to avoid waiting lines. The study also found the users' apprehension about the risk associated with its use and complexity of the machine in executing the transactions.

Research provides support to the idea that pleasant experience of Automated services provides enhanced value to the customers and attracted them to undertake improved business with their banks (Wan, Luk, & Chow, 2015). Howcroft (2011) noted that dissatisfaction among customers is associated with frequent interruptions and breakdown of ATMs.Marketers identified customers' satisfaction through behavioural, cognitive, and attitudinal response to the service provider. An understanding of customers' expectations enables organizations to offer customer-

focused services and reduce attrition of customers. Research provide significant evidence of the association between satisfaction of customers and superior financial performance, customer loyalty, and market share (Olu, 2010; Oghojafor, Ladipo, Ighomereho & Odunewu, 2014). Singh and Komal (2009), examined the customer satisfaction level in banks with special reference to problems faced, that is, responses about fees charged and post purchased behavior of the customers after using the ATM. They also examined the relationship between different ATM facilities, factors affecting the choice of ATM and its interplay between customers satisfaction. Komal and Singh identify two levels of customer's satisfaction. They are material customer satisfaction level and abstract satisfaction level. Material customers satisfaction level is the aggregate position of banks in terms of the fees charged, frequency with which problems are faced and post purchase behavior of the customers. While abstract customer's satisfaction is the position of banks in terms of post purchase behavior, the efficiency of facilities provided and the example of others using the Automated Teller Machine (ATM). Ease of use, time saving, accountability and efficiency of the Automated Teller Machine will change the customer's satisfaction in a positive direction.

2.12 Theoretical Framework: Modernization and Rational choice theory

This study will make use modernization theory and rational choice theory. Modernization is a sociological theory and it's also a macro social theory. Whereas, rational choice theory is a micro social theory. Modernization as a macro was originated from the idea of a German sociologist Max Weber (1864-1920) and Talcott Parsons (1902-1979). Modernization as a social theory explains the process of transition from primitive system of political, economic, political utilization of technology to the modern. It is a change from old system of technology to new ones.

That is, it is the adoption of new system of technology that has taken place in the western societies to the third world societies (African societies).

Modernization is like a goal which the third world societies aims to attain. This theory is a global theory. It is universal. That is, change is inevitable in every human society .modernization is the easiest path to development. Modernization theory was developed in 1950. It is an explanation of how industrial societies or countries of North America and Western Europe developed. The theory is the view that societies develop in stages through which they become complex. Modernization theory also view the western world as a developed, self-sufficient societies in which the developing countries aspire to attain their level of development. This theory is of view that that developing countries can attain the western world height of development by adopting the same ideology, methods and pathways. That is, developing countries needs to borrow from them through diffusion and innovation. Modernization theory opined that traditional society will progress as they choose and practice modern practices or pathways. This theory has brought about urbanization and industrialization and technological advancement in the society.

Rational choice theory key ideas can be traced to the writings of an economic philosopher, Adam Smith. Gary Becker was an early proponent of rational choice theory. Becker won the 1992 Nobel Memorial Prize in Economic Sciences for his studies of discrimination, crime, and human capital. The theory is of the view that individuals in the society has the option to choose from the selected alternatives. That is, the option they prefer after weighing the cost and benefit of the alternatives available. Rational choice theorist views individuals as homoeconomicus. Human behavior is rational and goal oriented. People have preferences and they chose the best choice of action. Human action can be assess in terms of costs and benefits. Human opt in for the best action that gives them maximum benefit or

advantage over costs. . Rational choice theorists have argued that the same general principles can be used to understand human interactions where time, information, approval, and prestige are the resources being exchanged.

According to this theory, individuals are motivated by their personal wants and goals and are driven by personal desires. Since it is not possible for individuals to attain all of the various things that they want, they must make choices related to both their goals and the means for attaining those goals. Individuals must anticipate the outcomes of alternative courses of action and calculate which action will be best for them. In the end, rational individuals choose the course of action that is likely to give them the greatest satisfaction. There are three major assumptions of rational choice theory which are as follow; firstly, individuals have selfish preferences, secondly, they maximize their own utility and finally, individuals independently based on full formation.

2.13 Theoretical Application

Adoption of Automated Teller Machine (ATM) is a development in the banking sector which has helped to ease human effort in carrying out their daily banking transactions .Adoption of Automated Teller Machine (ATM) has made it possible for customers to carry out any transaction of their choice with the use of Automated Teller Machine (ATM). This has also made banking transactions to be global. Because ATM can be found everywhere. The use of Automated Teller Machine (ATM) is global. And the use of Automated Teller Machine (ATM) by individuals depend on the level of satisfaction derived from the use of this technology and the operational services it provide for customers. The adoption and use of Automated Teller Machine (ATM) depend on individual logical and calculative decisions. Based on individual rational calculation of

the benefits and disadvantages derived from its use and adoption. Individual as a rational animal will weigh the options of going to the banking hall to queue for long hours and to go to the ATM stand. Because the Automated Teller Machine (ATM) can perform many banking operations like withdrawal of cash, cash deposit, payment of utility bills and other banking operations.as a result of that, individuals will prefer to perform their banking operations on the Automated Teller Machine (ATM) because of the satisfaction they derived from it such as user-friendly, convenience, time saving, accessibility and availability of cash.

2.14 Empirical Review

There have been several investigations on Automated Teller Machine (ATM) and its effects on customer satisfaction. Akinmayowa and Ogebeide (2014), used survey data and regression analysis and SPSS 20.5 to investigate the effect of automated Teller Machine service quality on customer satisfaction in Nigeria banking sector. He found that convenience, security and privacy, reliability, efficient operations and responsiveness are the significance dimension of ATM service quality and satisfaction. He concluded that ATM service quality has a significant relationship with customer satisfaction.it was found that findings from this study will improve ATM service quality by banks to improve customer satisfaction.

Also, John and John and Rotimi (2014), investigate the effect of electronic banking on customer satisfaction in Nigeria. They found that there is a significance relationship between electronic banking and customer's satisfaction. The study found that that electronic banking become popular due to its flexibilities, convenience, accessibility and efficiency and speed Similarly, Adeoye and Lawanson (2012) examined customers' satisfaction and its effect on banks performance in Nigeria. The study found that customers enjoy electronic banking services, but

they are not satisfy with the efficiency and quality of the services it offer based on time utilized before they received the services.

Also, Danlami and Mayowa (2014) conducted an empirical research of Automated Teller Machine (ATM). A case study of Ilorin state with three banks which include first bank of Nigeria, guaranty trust bank and first city monument bank. He used a purposive selected sample size of 180. Statistical tools were used to analyze the data collected. The study also found d that that there is a significant relationship between ATM usage and customer satisfaction. Also, Adeniran and Junaidu (2014) conducted an empirical study of Automated Teller Machine (ATM) and customer satisfaction in Nigeria. He used united bank of Africa (UBA), Sokoto as a case study with a sample size of 100 customers. The data collected were analyzed using multiple logistic Regression analysis. The study found that the impact of ATM v services in terms of their transaction cost, ease of use, and security is significant.

In another study conducted by Ebere, Udoka and Caloria(2015) on Automated Teller Machine(ATM) service quality and customer satisfaction with a sample size of 162 respondents who were customers of banks with Atm in Owerri , south East of Nigeria. The study reveal that convenience, reliability and responsiveness efficient operation influence customers satisfaction. They added other factors that influence customer's satisfaction such as value and image of the bank and trust also add to customers' satisfaction.

Moutinho (2012) examined the relationship of the dimensions of usage rate and performance expectation with customers' prolonged satisfaction with ATM services. The results indicated that usage rate had a negative association with customer perceived prolonged satisfaction whereas performance expectations found to have positive and significant predictor of customers' prolonged

satisfaction the research found that customers were willing to accept new offerings through ATMs. Waiting in queue to use the ATM was the major cause of dissatisfaction among the users.

Many studies have also identified customers' dissatisfaction with ATM service quality dimensions. Large numbers of customers are resistant to this new mode of service delivery and prefer more personalized service (Hogarth, Kolodinsky &Gabor 2008). According to Odusina (2014) while investigating the level of ATM usage and customers satisfaction in Nigeria using comparative analyzes of three banks in Ogun State Metropolis of Nigeria. The study employed primary data, sourced through questionnaires which were administered to a total of 200 respondents, cutting across the three banks. The data were analyzed using the Chi-square statistical tool, the study thus revealed that there is a positive and significant relationship between ATM usage and customers' satisfaction. Alex (2014) examined the impact of e-banking on customer services and profitability of banks in Ghana. The random sampling technique was used to select ten banks and two hundred and fifty customers all in Accra for the study. The study found that e-banking has impacted positively on customer service and profitability of banks, though the study identified a number of challenges, it recommended among others that there should be twenty four hours monitoring of ATMs so that any failure is addressed as soon as possible to guarantee customer retention.

Ogunlowore and Oladele (2014), also examined the impact of electronic banking on satisfaction of corporate bank customers in Nigeria. Data were collected with a structured questionnaire and also analyzed with descriptive statistics while the hypotheses of the study was tested using Chi-square technique. The study revealed that there is a significant relationship between electronic banking and customers' satisfaction and also suggested that critical

infrastructure like power, security and telecommunication should be strengthened to ensure the application of electronic banking in Nigeria and optimum satisfaction on the part of customers.

Alabar (2012), conducted research in electronic banking services and customers' satisfaction in the Nigerian banking industry. He sampled 400 respondents of some selected banks across the six geo-political zones of the country. Using regression analysis, the study revealed that electronic banking services has significant effect on customers' satisfaction in Nigeria. Similarly, Ebiringa (2010), investigated the effect of ATM infrastructure on the success of e-payment. The analysis of the study was based on primary data collected from the users of ATMs. A total of 1141 users of ATM were sampled. The data were analyzed using the factor analysis simulation model. The study also modelled five strategic decision clusters, in which inadequate availability of quality infrastructure was identified as the most critical limitation to the efficient e-payment via ATMs. Active integration of the Nigerian banking system to the global network of electronic payment via ATMs; and for this to be possible, the study advocated for concerted effort by stakeholders to resolve the lingering crises in the energy sector.

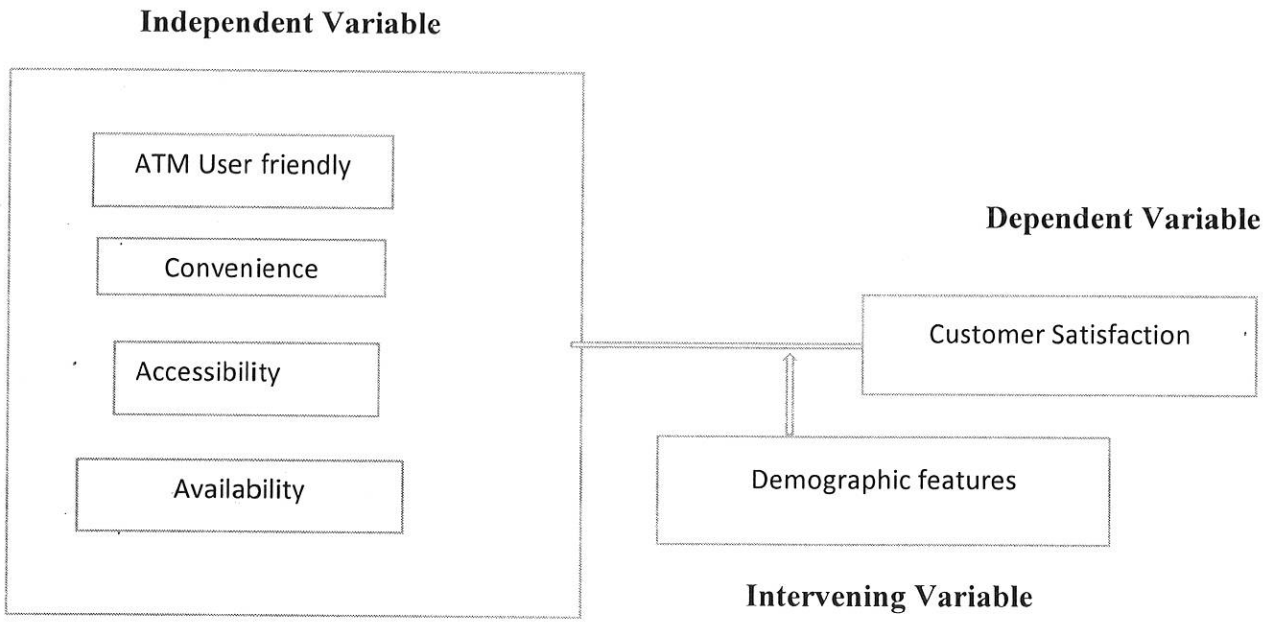
In a study conducted by Joseph and Stone (2013), used focus group study in the United States, discovered that easy access to location, user-friendly ATM and security are important factors that influence majority of bank customers' perception of ATM service quality. In another study in Bangladesh, Shamsdouha, Chowdhury and Ahsan (2015) opined that service, accuracy, and convenient locations are the main predictors of customer satisfaction. They are patronize by large number of non-bank customers, who must pay service fees.

2.15 Conceptual Framework

Some features of ATM were identify in the literature review of the study such as convenience, accountability, time saving, efficiency and accessibility which will affect customers satisfaction of the use of Automated Teller Machine(ATM). Also, the demographic characteristics of the users of the Automated Teller Machine such as age, and education level of the customers were identify as having effect on the satisfaction level of the users. Automated Teller Machine (ATM) which is an independent variable in the study. While demographical characteristics of people that use the ATM such as age, marital status, education status (literates and non-literates), and adults serve as the independent variable while convenience, accuracy and time saving which are the intervening variables which has effects on customers satisfaction. On the other hand, certain features propel individual to use the Automated Teller Machine (ATM) such as convenience, accuracy, time saving and accessibility. These features are service quality which enable users of this technology to achieve customer's satisfaction.

Before an individual can be satisfied with the adoption and use of ATM, it must serve the purpose for which it was created for. That is, to ease banking services in Nigeria. Some people or user of this service are not satisfy with the operational services of this technology because of certain constrain such as demographic characteristics such as age, illiteracy and physically challenged individuals. The demographic characteristics or data of individuals is a significant factor of Automated Teller Machine (ATM) and its effects on customer satisfaction in Ekiti State.

Conceptual Framework of ATM and Its Effects on Customers Satisfaction



Source: Jegede 2018

CHAPTER THREE

METHODOLOGY

This chapter addressed the methods that were used in this study. Various things that were addressed include study area, population of study, sample size, sampling techniques, research instrument, research design, validity and reliability and method of data analysis. The means through which the data was gathered was through questionnaire survey.

3.1 Historical background of Ekiti

Ekiti state was founded on October ist 1996 by late former head of state General Sani Abacha. Ekiti state is occupying an area of 700sq km, undulating in the south and west generally, flat in the central and northern parts, Ekiti is bounded in the south by Iju/Itaogbolu, Ifedore and Owo local government of Ondo state, in the west by Osun state and in the north by Kwara and Kogi state. It was popularly known as land of honor and fountain of knowledge. Ekiti people are predominantly agrarian, although, cash and food crops are grown extensively in old style land holdings with little or no modernization equipment. Christianity and Islam are the two major religions prevalent in the state while the traditional religion is practiced by few. Dr Kayode Fayemi serve as the current governor.

3.1.2 Historical Background of Ado Ekiti

Ado Ekiti is the state capital of Ekiti State. It is also a commercial center for major economic activities. Ado Ekiti is located in southwest Nigeria. Research shows that some

people of unknown historical origin occupied region eleven thousand (11000) years ago. These people were supposedly ancestors of Igbon near Ogotun, Erijiyan,Ijero,Ulesun and Asin(near Ikole). After many years, a new wave of immigrant groups penetrated this homeland; their leader as Ewi, second successor of prince Biritokun, and son of Oduduwa, on account of his wanderings all the way from Benin forest came to this homeland. Ulesun people welcomed them warmly. Ewi and his people overthrew the existing political structure, conquered Ulesun community. Displaced its ruler Elesun and established a new town, Awamaro named Ado. Meaning' here we camped'. Ado Ekiti has a population of 424,340 which makes it the biggest city in Ekiti State.

Ado Ekiti has a state owned university- the University of Ado Ekiti now Ekiti state university. And also a privately owned university-Afe Babalola university, Ado Ekiti; a federal polytechnic- federal polytechnic Ado Ekiti. It owned two local television and radio stations-NTA Ado Ekiti. Ekiti state television (BSES), Radio Ekiti, progress FM, Ado Ekiti.

3.1.3 Historical Background of Ikere Ekiti

Ikere-Ekiti is one of the biggest towns in Ekiti-state.it is an agricultural center with a population of one hundred and forty thousand, three hundred and fifty five (147,355). Ikere is endowed with two magnificent hills, Olosunta and Orole which serve as a tourist centre. The town has a boundary in the north with Ado-Ekiti, the state capital and in the south with Akure, the state capital of Ondo state. The paramount ruler is known by the name or title Ogoga of Ikere. Ikere was the only town that was nit defeated in the inter-tribal war. Ikere Ekiti has a state owned college of education, College of Education Ikere Ekiti and also in affiliation with University of Nigeria, Nsukka.

3.2 Sources of Data

Both secondary and primary data were used in order to get current information on the adoption use Automated Teller Machine .the secondary data were gotten from past related works, while the primary data was collected through questionaire in selected towns in Ekiti State.

3.3 Research Design

Research design is the plan, structure and strategy of investigation conceived so as to attain answers to research questions and control variable (Ogunbameru 2010).there are three purposes of research design, they are to:

(i) Provide answers to questions

(ii) Control variance

(iii) Outline conclusions (Ogunbameru 2010).

The type of research design used in this study is the survey method. The study used descriptive research design. This study is an exploratory study in order to gain an understanding on the adoption and challenges faced by customers with the use of Automated teller machine and it was be a quantitative exploratory study and questionnaires were administer to respondents.

3.4 Population of the Study

This refers to the unit or universe from which samples will be selected for the study .The population of the study consist people in selected towns in Ekiti state. Which included Ado and Ikere Ekiti, Ekiti State. Two towns were selected for the study. They are Ado and Ikere Ekiti.

3.5 Sample Size

For the quantitative method, the researcher used a sample size of two hundred and ten respondents each having an equal representation of one hundred and five (105) respondents from each town.

3.6 Sampling Technique

For the quantitative collection of data, the researcher adopted Non-probability sampling technique convenience or opportunity sampling was used to gather data from respondents. In convienence sampling, the researcher chooses the closest live persons as respondents (Ogunbameru 2010).

3.7 Research Instrument

Questionnaire were used as the research instrument of this study, which included closed ended and few open ended questions. The questionnaire survey entails the issues discussed in the research objectives and research questions of the study. Which majority were closed ended and the rest were open ended to give room for suggestions from respondents.

3.8 Validity and Reliability

The commonest definition of validity is epitomized by the question "are we measuring what we think we are measuring" reliability refers to the accuracy or precision of a measuring instrument. In testing validity, it was approved by my supervisor.

3.9 Method of Data Analysis

The researcher adopted quantitative data analysis. The quantitative data generated was analyzed using the statistical package for social science (SPSS). The quantitative analysis employed the use of tables where data are quantified in frequencies and simple percentages.

3.10 Ethical Consideration

The collection of data for this study did not trampled on the fundamental rights of the respondents and it does not intrude the privacy of the respondents. Participants were not forced to give data or information for this study.

CHAPTER FOUR

DATA ANALYSIS AND INTERPRETATION

4.0 Introduction:

This chapter is the main research, it is divided into many sections or parts based on the sections the instrument is divided. A total of two hundred and ten (210) questionnaires were administered to the respondents but out of the 210 questionnaires, only 192 questionnaires were well and adequately completed for analysis and interpretation. The 192 questionnaires give us 91.4%. This is enough for analysis and its very good to represent the general population where the study took place.

4.1 Socio-Demographic Characteristics of the Respondents

Table 4.1: Age bracket of the Respondents

Age Group	Frequency	Percentage
18 – 25 Years	129	67.2
26 – 35 Years	40	20.8
36 – 45 Years	18	9.6
46 – 55 Years	5	2.4
Total	**192**	**100.0**

Source: Field Work, 2018

From the above table, it can be deduced that 129(67,2%) of the respondents are of age 18-25 years, 40(20.8%) are 26-35 years, 18(9.6%) are 36-45 years while 5(2.6%) are 46-45 years. This simply implies that majority of the respondents about 88.0% were between the ages of 18-35 years and they are very young. It means young people intensively use ATM in Ekiti sates.

Table 4.2: Sex of Respondents

Sex	Frequency	Percentage
Male	98	51.0
Female	94	49.0
Total	**192**	**100.0**

Source: Field Work, 2018

The table shows that 98(51.0%) of the total respondents are male while 94(49.0%) of the respondents are female. This indicates that although there are more male than their female counterparts in this study, it means also that almost equal number of both sexes use ATM at the same rate. Meaning ATM use is not gender sensitive in terms of adoption and use in any organization.

Table 4.3: Religion of the Respondents

Option	Frequency	Percentage
Christianity	153	79.7
Islam	33	17.2
Traditional	2	1.0
Atheist	2	1.0
No response	2	1.0
Total	**192**	**100**

Source: Field Work, 2018

The above table shows that 153(79.7%) of the respondents ate Christian, 33(17.2%) are of Islam religion, 2(1.0%) are Traditional, 2(1.0%) are Atheist and 2(1.0%) of the respondents did not respond to this question. This implies that there are more Christian worshippers than other religion simply because the study took place in a Christian dominated areas. This study also

revealed that there are traditional worshippers and also those who did not believe in the existence of God.

Table 4.4: Highest level of education of the respondents

Option	Frequency	Percentage
No formal education	8	4.2
Primary education	1	0.5
Secondary education	40	20.8
ND/NCE	32	16.7
B.Sc/HND	105	54.7
Others	5	2.6
Total	**192**	**100.0**

Source: Field Work, 2018

From the frequency table above, 8(4.2%) of the total respondents have no formal education, 1(0.5%) have primary education, 40(20.8%) have secondary, 32(16.7%) have ND/NCE, 105 have B.SC/HND while 5(2.6%) have other forms of education. It can be deduced that over 95.0% of the respondents were literate in different level. It is also important to note that 4.2% were illiterate shows that the use of ATM does not really depend solely on educational qualification of the users of ATM.

Table 4.5: Marital status of the respondents

Option	Frequency	Percentage
Married	46	24.0
Single	140	72.9
Widow	2	1.0
Separated	2	1.0
No response	2	1,0
Total	**192**	**100.0**

Source: Field Work, 2018

The table above shows that, 46(24.0%) of the respondents are married, 140(72.7%) are single, 2(1.0%) are widow, 2(1.0%) are separated while 2(1.0%) of the respondents gave no response. It means single people use ATM more than other sets of people. This also because single people have enough time to go to bank to safe and withdraw money at anytime. Unlike married people who have lots of responsibilities which does not give them the time to go to ATM for just withdrawal of money. They prefer to keep money at home for easy access in this ICT days than to keep it in bank.

Table 4.6: Occupation of respondents

Option	Frequency	Percentage
Civil servant	25	13.0
Self employed	34	17.7
NYSC	3	1.6
Student	111	57.8
Business/Trader	8	4.2
Unemployed	5	2.6
Artisan	2	1.0
No response	4	2.1
Total	**192**	**100**

Source: Field Work, 2018

Frequency table above shows that, 25(13.0%) of the entire respondents are Civil servant, 34(17.7%) are self-employed, 3(1.6%) are NYSC, 111(57.8%) are Students, 8(4.2%) are Business/trader, 5(2.6%) are unemployed, 2(1.0%) are Artisans, 4(2.1%) gave no response while there is a 1(0.5%) missing information. The above statistics shows that students use ATM more than any other set of people. This is because students need money virtually every day, it does not mean the distance where ATM is or the number of time they go to ATM to transact.

Table 4.7: Monthly income of the respondent

Range of Salary	Frequency	Percentage
#20,000 – 60,000#	108	56..3
#61000 – 80000#	16	8.3
#81000 – 100000#	1	0.5
#101000 – 120000#	4	2.1
#121000 – 140000#	3	1.6
#141000 and above	7	3.6
No response	53	27.6
Total	**192**	**100**

Source: Field Work, 2018

The frequency table above shows that 108(56.3%) of the respondents earns #20000 – 60000#, 16(8.3%) earns #61000 – 80000#, 1(0.5%) of the respondents earn #81000 – 100000#, 4(2.1%) earns #101000 – 120000#, 3(1.6%) have a monthly income of #121000 – 140000#, while 7 earns above #141000. Also, 52(27.1%) gave no response to this question while there is 1(0.5%) missing information. It means that a lot of the respondents earn or get between N20,000 – N60,000 every month.

4.2:

Table 4.8: Are you a customer of any bank?

Option	Frequency	Percentage
Yes	180	93.8
No	9	4.7
I don't know	2	1.0
No response	1	0.5
Total	**192**	**100.0**

Source: Field Work, 2018

The frequency table above help deduce that, 180(93.8%) of the respondents say yes, that is they are customer of any bank, 9(4.7%) are not customer of any bank, 1(0.5%) responded that they

don't know, 2(1.0%) gave no response. This simply unraveled that about 94.% of the population in Ekiti state are customers of different banks because bank is the only legally recognized and secured place to keep money.

Table 4.9: How many accounts do you have?

Option	Frequency	Percentage
Only one account	87	45.3
Two account	77	40.1
Three account	18	9.4
Four account	7	3.6
No response	3	1.6
Total	**192**	**100**

Source: Field Work, 2018

From the frequency table above it can be noted that, 87(45.3%) of the respondents have only one bank account, 77(40.1%) have two accounts, 18(9.4%) have three accounts and 7(3.6%) have four accounts while 3(1.6%) of the respondents gave no response to this question. This means that most people maintain just one bank account perhaps because of bank charges for sustaining the account.

Table 4.10: Are you aware of the existence of ATM in the banking halls and other public places?

Option	Frequency	Percentage
Yes	178	92.7
No	10	5.2
I don't know	2	1.0
No response	2	1.0
Total	**192**	**100.0**

Source: Field Work, 2018

The table above shows that, 178(92.7%) of the respondents are aware of ATM in banking halls and public places, 10(5.2%) are not aware, 2(1.0%) responded that they don't know while 2(1.0%)

did not respond to this question. It can be deduced that virtually everybody whether or not you have an account in any bank are aware that in this e-banking era, ATM is one of the ICT facilities for bank operations and services.

Table 4.11: ATM Card Possession and Its Use?

Option	Do you have ATM Card?		Do you use ATM at all?	
	Frequency	Percentage	Frequency	Percentage
Yes	178	92.7	179	93.2
No	11	5.7	10	5.2
I don't know	1	0,5	01	0.5
No response	2	1.0	02	1.0
Total	**192**	**100.0**	**192**	**100.0**

Source: Field Work, 2018

The table above shows that, 178(92.7%) of the respondents do have an ATM card, 11(5.7%) do not have, 1(0.5%) responded that they don't know while 2(1.0%) did not respond to this question. The above table shows that a good number or portion of the population of Ekiti state have or possess ATM card of one bank or the other. At this point, it is only those who have an account in any bank that are giving ATM card.

In respect to ATM use, 179(93.2%) of the respondents use ATM, 10(5.2%) do not use it, 1(0.5%) responded that they don't know while 2(1.0%) did not respond to this question. This indicate that virtually all those that have ATM card from their various banks use the card for one form of banking operations and services or the other.

Table 4.12: How often do you use ATM for any service?

Option	Frequency	Percentage
Very often	110	57.3
Often	51	26.5
Once in a while	26	13.5
I don't use it at all	5	2.6
Total	**192**	**100.0**

Source: Field Work, 2018

The frequency table above shows that, 110(57.3%) of the respondents very often use the ATM, 50(26.0%) often use it, 26(13.5%) responded that they use ATM once in a while. 5(2.6%) don't use ATM at all while there is 1(0.5%) missing information.

Table 4.13: Do you like ATM

Option	Frequency	Percentage
Yes, I like it very well	101	52.6
Yes	84	43.7
No, I don't like it	3	1.6
No, I don't like it at all	3	1.6
No response	1	0.5
Total	**192**	**100.0**

Source: Field Work, 2018

The table above shows that, 101(52.6%) of the respondents Like ATM very well, 84(43.77) like ATM, 3(1.6%) responded that they don't like ATM, 3(1.6%) don't like ATM at all. 1(0.5%) did not respond to this question while there is 1(0.5%) missing information.

Table 4.14: On the average, how many times do you use the ATM in a week?

Option	Frequency	Percentage
Once in a week	47	24.5
Twice in a week	42	21.9
Three times in a week	21	10.9
As many times as possible	75	39.1
I don't use it at all	6	3.1
No response	1	0.5

Total	**192**	**100.0**

Source: Field Work, 2018

The Frequency table above shows that, 47(24.5%) of the respondents make use of the ATM once in a week, 42(21.9%) use it twice a week, 21(10.9%) responded that they use the ATM thrice in a week, 75(39.1%) of the respondents uses the ATM as many times as possible, 6(3.1%) have no use for ATM at all. 1(0.5%) did not respond to this question while there is 1(0.5%) missing information.

Table 4.15: Do you think you have enough ATMs in your area?

option	Frequency	Percentage
Yes	52	27.1
No	133	69.3
I don't know	4	2.1
No response	3	1.5
Total	**192**	**100.0**

Source: Field Work, 2018

The table above shows that, 52(27.1%) of the respondents think there are enough ATMs in their area, 133(69.3%) thinks there are not enough ATMs, 4(2.1%) responded that they don't know. 3(1.5%) did not respond to this question.

4.2: Function of Automated Teller Machine (ATM)

Table 4.16: ATM Functions

Functions of ATM	I know functions exist on ATM		I have use for		Total	
	F	%	F	%	F	%
Cash withdrawal	111	57.8	81	42.2	192	100.0
Balance Enquiry	105	54.7	87	45.3	192	100.0
Cash deposit	22	11.5	170	88.5	192	100.0
Fund or Cash transfer	86	44.8	106	55.2	192	100.0
Mini statement printing	28	14.6	164	85.4	192	100.0
Cheque deposit	10	5.2	182	94.8	192	100.0
Mobile Recharge	88	46.4	104	53.6	192	100.0
Advertisement	11	5.7	181	94.3	192	100.0
Payment of utility bills	42	41.9	150	58.1	192	100.0

Apply for loan	17	8.9	175	91.9	192	100.0
Pin Change	76	39.6	116	60.4	192	100.0

Source: Field Work, 2018

The above table is on functions of ATM. From the above, 57.8% of the respondents knows that ATM is use for cash withdraw but 42.2% do use the ATM for cash withdrawing, 54.7% knows that you can check your balance on ATM but only 45.3% use it for that purpose. On the issue of cash deposit, 88.5% of the respondents have not use ATM for it despite only 11.5% knows that the function exist on ATM, fund or cash transfer, 55.2% have not transfer fund but 44.8% knows that ATM can transfer fund, 85.4% have not gotten mini statement printing through ATM but 14.6% knows that ATM does that, 94.8% have not deposit cheque via ATM but 5.2% knows ATM is capable of doing such function, 53.6% have not recharge their mobile phone via ATM but 46.4% knows ATM has such function, 94.3% have not advertise on ATM but 5.7% knows that such function exist on ATM, 58.1% of the respondents have not pay any utility bill through ATM but 41.9% knows that such function can be done on ATM while 91.9% have not apply for loan via ATM 8.9% knows such facility exist on ATM and 69.4% of the respondents have not change pin using ATM but 39.6% of the respondents knows such function exist on ATM. From the above, the statistics show a clear picture of the knowledge of Nigerians as far as the ATM use is concern. Despite a whole lots of banking services and operations functions the ATM is capable of performing even using the ATM to do some services outside banking services, it is indeed noteworthy that customers of different banks does not know anything about the ATM and this is a function of the level or rate it can be used or what they can use it for. Most people are security conscious of their financial account. Even some little functions that does not require educational skills before it can be done via the ATM such as recharging your phone and checking of account balance, most customers are afraid to do that via the ATM.

Table 4.16: Do you perform all the above stated functions/services on the ATM?

Option	Frequency	Percentage
Yes	70	36.5
No	108	56.3
I don't know	2	1.0
No response	12	6.2
Total	**192**	**100.0**

Source: Field Work, 2018

The above table shows that 70(36.5%) of the respondents perform all the above functions, 108(56.3%) do not perform all the functions, 2(1.0%) responded that they don't know while 12(6.2%) of the respondents gave no response to this question. This simply indicates that not all those who have ATM cards optimally use it for virtually all the existing bank's operations and services.

Table 4.14: Are you satisfied with the services ATM offered?

Option	Frequency	Percentage
Yes	146	76.0
No	36	18.8
I don't know	5	2.6
No response	5	2.6
Total	**192**	**100.0**

Source: Field Work, 2018

Frequency table above gives us a conclusion that, 146(76.0%) of the respondents are satisfied with the service ATM offered, 36(18.8%) are not satisfied with the service rendered by ATM, 5(2.6%) of the respondents responded to this question that they don't know. 5(2.6%) gave no response to this question. This simply means almost 80.0% of the respondents are satisfied with the use of ATM for banking operations and services. It also means, there is no time they get to use any ATM that they are disappointed even if the ATM does not belong to their bank.

Table 4.15: Are there other services you think should be added to ATM to perform?

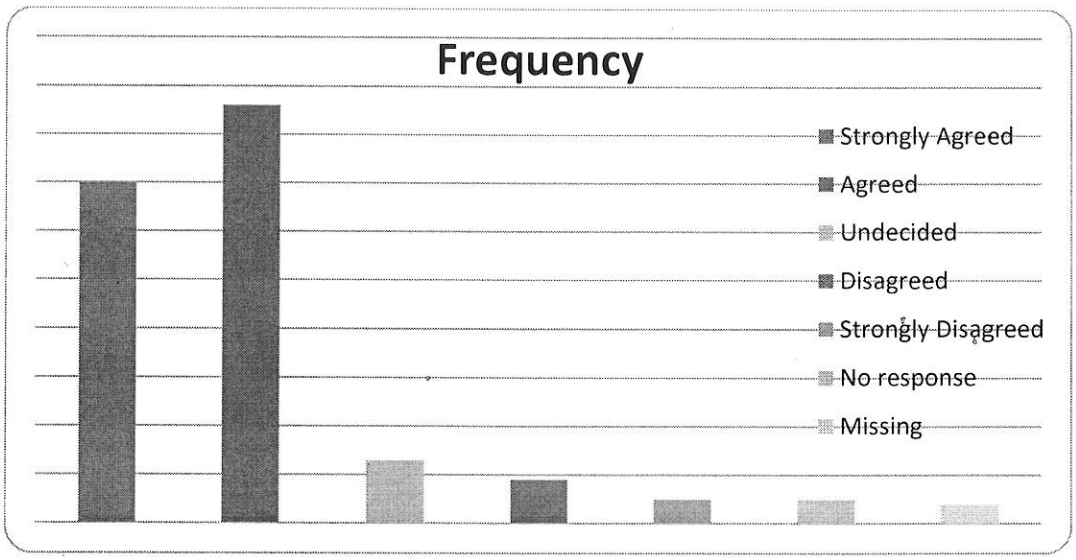
Option	Frequency	Percentage
Yes	64	33.3
No	69	35.9
I don't know	51	26.6
No response	08	4.2
Total	**192**	**100.0**

Source: Field Work, 2018

The table above shows that, 64(33.3%) of the respondents believe there should be other service ATM should perform, 69(35.9%) believes there should be no other service, 52(26.6%) don't know if other service should be added. 8(4.2%) of the respondents gave no response to this particular question. This simply means the ATM machine is really loaded with lots of functions its perform to make life easy and comfortable for bank customers. Although, 33.3% of the respondents feels the ATM can still be improved upon.

4.5: ATM Use for Banking Operation and Services and Customers Satisfaction

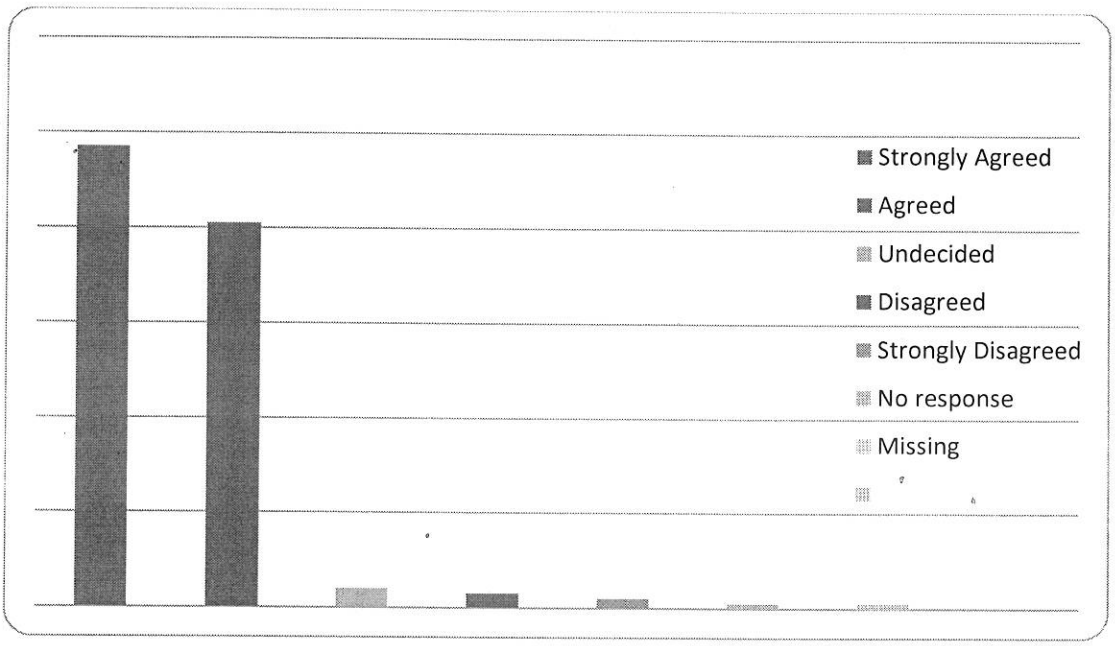
Figure 4.1: ATM makes transaction easy for me during payment of my utility bills



Source: Field Work, 2018

From the above bar chart, 70 respondents strongly agreed that ATM makes transaction easy for them during payment of bills, 86 respondents also agreed to this, 13 respondents are undecided over this, while 5 respondents gave no response to this question while there is 4 missing information. It shows that respondents still feel that ATM use is good for banking transaction.

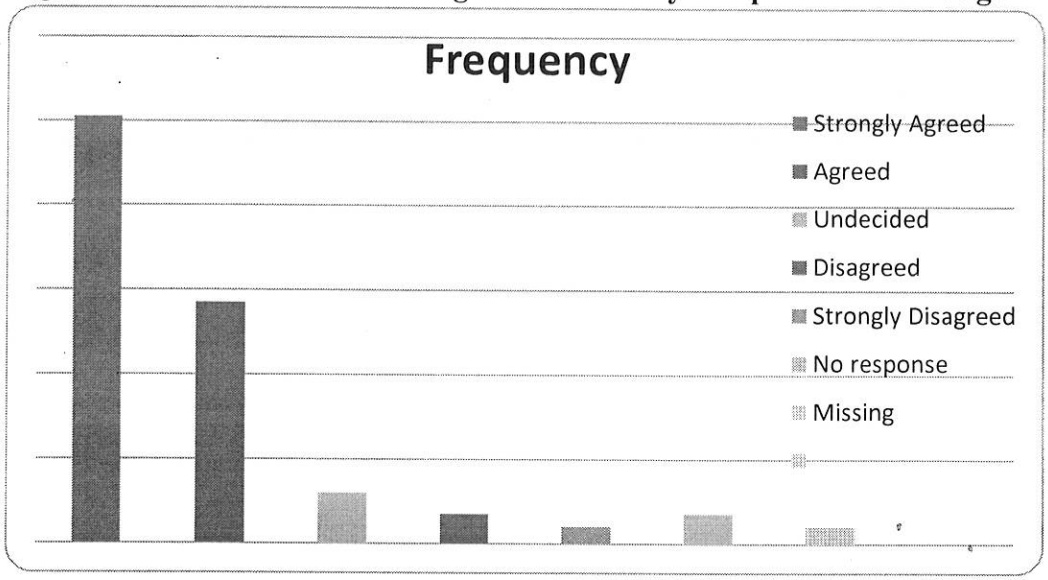
Figure 4.2: I can make quick fund transfer through the ATM



Source: Field Work, 2018

From the above bar chart, 97 respondents strongly agreed that they make quick fund transfer with ATM, 81 respondents also agreed to this, 4 respondents are undecided over this, while 3 disagreed and another 2 also strongly disagreed that they make quick transfer with ATM. 1 respondent gave no response to this question. It show that ATM is fast in terms of doing money transfer to another person, distance is not a barrier.

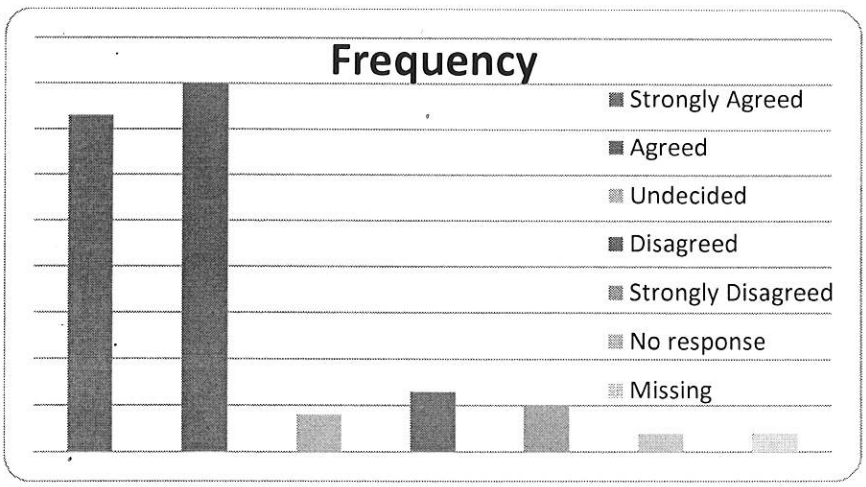
Figure 4.3: I recharge to my phone through the ATM



Source: Field Work, 2018

From the above chart, 101 respondents strongly agreed that they recharge their phone through the ATM, 51 respondents also agreed to this. 12 respondents are undecided over this, while 7 disagreed and 4 also strongly disagreed that they make mobile recharge through the ATM. 7 people gave no response to this question while there is 4 missing information. It is concluded that ATM is a multi-function tool to make life comfortable for people.

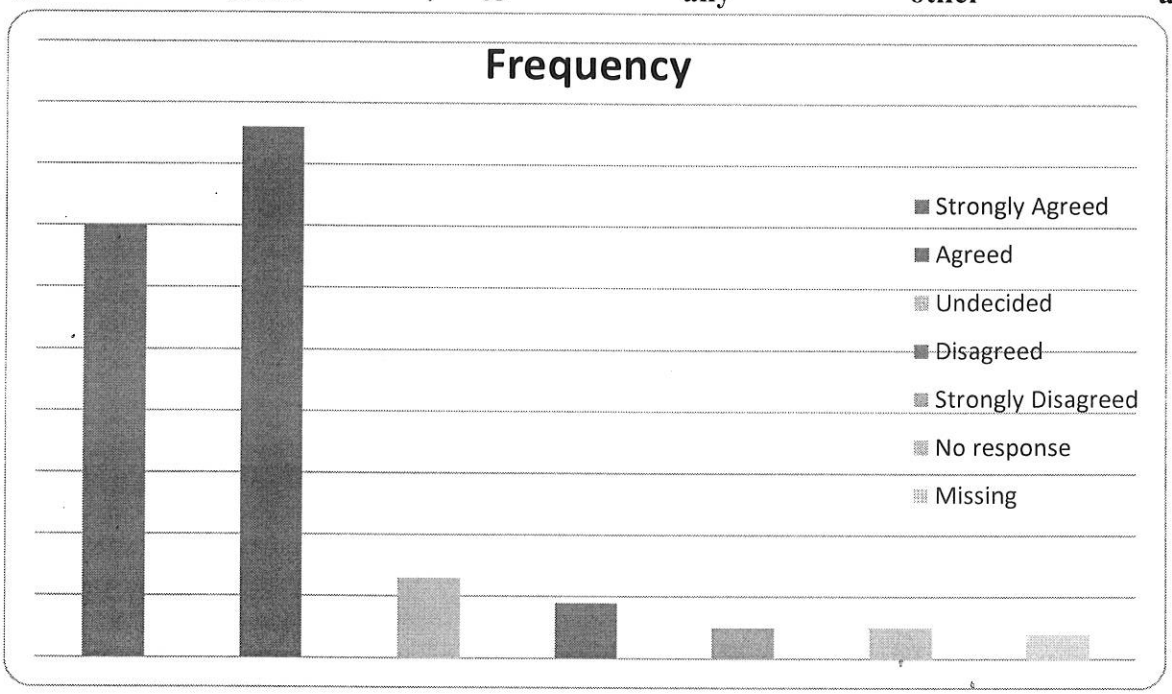
Figure 4.4: ATM saves my time because I don't need to enter the banking hall to queue for hours



Source: Field Work, 2018

From the above chart, 73 respondents strongly agreed that ATM saves their time and don't need to enter the banking hall to queue, 80 respondents also agreed to this. 8 respondents are undecided over this, while 13 disagreed and 10 also strongly disagreed that ATM saves time from queue. 4 people gave no response to this question. It can be concluded that ATM is a tool that is meant to safe customers time all things equal especially if network is very good.

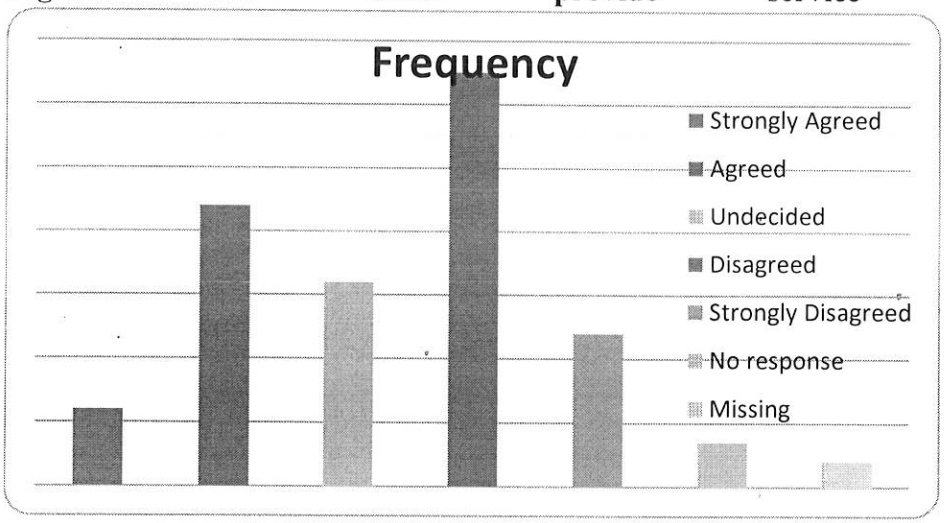
Figure 4.5: It is convenient for me to make transactions from my account anytime through the ATM to any other account



Source: Field Work, 2018

From the above chart, 73 out of the 192 respondents strongly agreed that it is convenient to make transaction from one ATM to another account, 98 respondents also agreed to this. 8 respondents are undecided over this, while 3 disagreed and 2 also strongly disagreed that it is convenient to make transaction from one ATM to another account. 4 people gave no response to this question. With ATM, account to account money transfer is very easy.

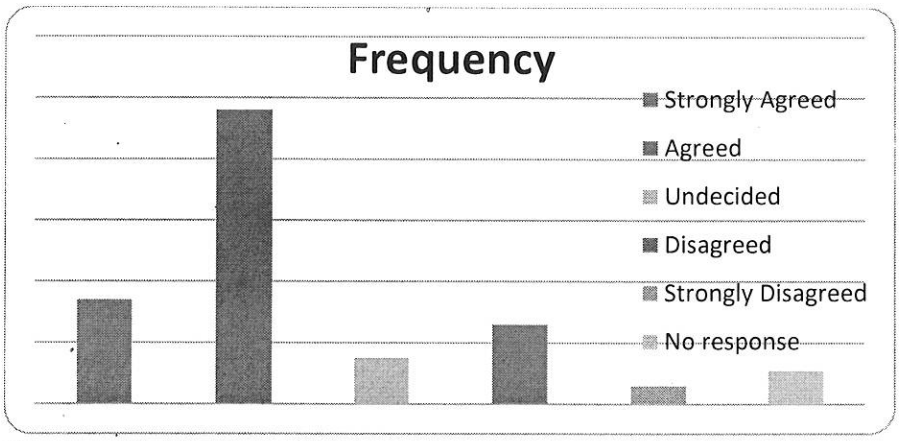
Figure 4.6: ATM provide service without error



Source: Field Work, 2018

From the above bar chart, 12 respondents strongly agreed that ATM provide service without error, 44 réspondents also agreed to this, about 32 respondents are undecided over this, while 65 disagreed and 24 also strongly disagreed that ATM provide services without error. 7 people gave no response to this question. This shows that customers cannot really decide whether ATM use has error or not.

Figure 4.7: ATM provide privacy in banking transactions

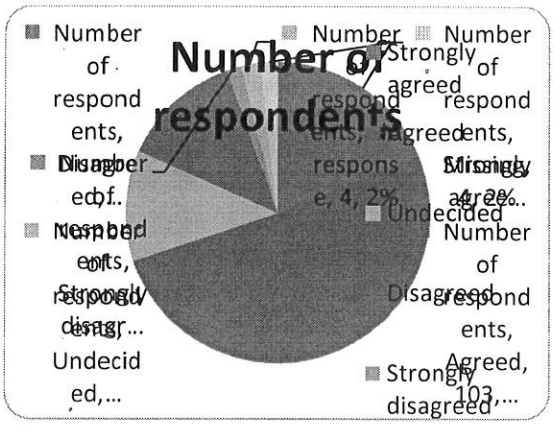


Source: Field Work, 2018

The above bar chart, 34 respondents strongly agreed that ATM provide service privacy in transaction, 96 respondents also agreed to this. 15 respondents are undecided over this, while 26

disagreed and 6 also strongly disagreed that ATM provide privacy in transactions. 11 people gave no response to this question. It is concluded that the use of ATM bring about privacy in doing banking transaction anywhere to avoid cybercrime

Figure 4.8: ATM provide effective transactions



Source: Field Work, 2018

From the above pie chart, 38 respondents strongly agreed that ATM provide effective transaction, 103 respondents also agreed to this. 24 respondents are undecided over this, while 26 disagreed and 3 also strongly disagreed that ATM provide privacy in transactions. 4 people gave no response to this question. It shows that ATM use makes life very easy any time banking transaction is done.

4.6: Benefits of ATM to Bank Customers

option	SA	A	U	D	SD
ATM provides 24 hours of service	52(27.1%)	77(40.21%)	25(13.0%)	23(12.0%)	15(7.8%)
I am okay with the charges attached with cash withdrawal and deposit	28(14.6%)	57(29.7%)	12(6.3%)	58(31.3%)	37(19.3%)
ATM saves time when performing banking operations and services	46(24.0%)	120(62.5%)	12(6.3%)	12(6.3%)	02(2.0%)

ATM is effective and efficient	41(21.4%)	111(57.8%)	22(11.5%)	15(7.8%)	03(1.6%)
Constant availability of ATM services gives me satisfaction	42(22.4%)	110(57.3%)	26(13.6%)	10(5.2%)	04(2.1%)
The ATM is easily accessible and customer friendly	66(34.4%)	91(47.4%)	25(13.0%)	5(2.6%)	5(2.6%)
ATM reduces customers financial tension	42(21.9%)	96(50.0%)	39(20.3%)	10(5.2%)	05(2.6%)
ATM services and operations are delivered promptly	35(18.2%)	89(46.4%)	44(22.9%)	18(9.4%)	06(3.1%)
I have overall satisfaction with ATM operations and services	26(13.5%)	90(46.9%)	45(23.5%)	22(11.5%)	09(4.7%)

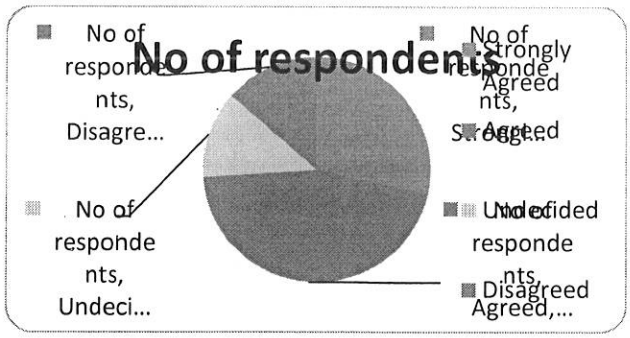
Source: Field Work, 2018

From the above frequency table, it can be deduced that 28(14.6%) of the 192 respondents strongly agreed that they are okay with the charges attached with cash withdrawal and deposit, 57(29.7%) of the respondents agreed, 12(6.3%) of the respondents are undecided, 52(27.1%) disagreed and 37(19.3%) of the respondents strongly disagreed that they are okay with the charges attached with cash withdrawal. 2(1.0%) of the respondents gave no response. In the same vein, 42(21.9%) of the 192 respondents strongly agreed that ATM saves time when performing banking operations and services, 120(62.5%) of the respondents agreed, 12(6.3%) of the respondents are undecided, 2(6.3%) disagreed and 1(0.5%) of the respondents strongly disagreed that ATM saves time when performing banking operations and services. 1(0.5%) of the respondents gave no response while there were 4 missing information. On the effectiveness and efficiency of ATM, 37(19.3%) of the 192 respondents strongly agreed that ATM is efficient and effective, 111(57.8%)

of the respondents agreed, 12(6.3%) of the respondents are undecided, 15(7.8%) disagreed and 3(1.6%) of the respondents strongly disagreed that ATM id efficient and effective. 10(5.2%) of the respondents gave no response. Also, 41(21.4%) of the total respondents strongly agreed that constant availability of ATM services gives them satisfaction, 110(57.3%) of the respondents agreed, 22(11.5%) of the respondents are undecided, 10(5.2%) disagreed and 4(2.1%) of the respondents strongly disagreed that availability of ATM gives them satisfaction. 1(0.5%) of the respondents gave no response while there were 4(2.1%) missing information. Moreover, 66(34.4%) respondents strongly agreed that ATM is easily accessible and customer friendly, 91(47.4%) of the respondents agreed, 18(9.4%) of the respondents are undecided, 5(3.6%) disagreed and 5(3.6%) of the respondents strongly disagreed that ATM is accessible and customer friendly. 7(3.6%) of the respondents gave no response.

In respect to tension, 42(21.9%) of the respondents strongly agreed that ATM reduces customer tension, 96(50.0%) of the respondents agreed, 34(17.7%) of the respondents are undecided, 10(5.2%) disagreed and 5(2.6%) of the respondents strongly disagreed that ATM reduces customer tension. 5(2.6%) of the respondents gave no response. Furthermore, 35(18.2%) of the 192 respondents strongly agreed that ATM services and operations are delivered promptly, 89(46.4%) of the respondents agreed, 35(18.2%) of the respondents are undecided, 18(9.4%) disagreed and 6(3.1%) of the respondents strongly disagreed that ATM services and operations are delivered promptly. 9(4.7%) of the respondents gave no response. Finally, 26(13.5%) of the 192 respondents strongly agreed that they have overall satisfaction with ATM operations and services, 91(47.4%) of the respondents agreed, 18(9.4%) of the respondents are undecided, 5(3.6%) disagreed and 5(3.6%) of the respondents strongly disagreed that they have overall satisfaction with ATM

operations and services. 7(3.6%) of the respondents gave no response. The above analysis simply shows that ATM machine is very beneficial to bank's customers in every sense of it.



Source: Field Work, 2018

From the above pie chart, 48 out of the 192 respondents strongly agreed that ATM provide 24 hours service, 77 respondents also agreed to this. 21 respondents are undecided over this, while 23 disagreed and 15 also strongly disagreed that ATM provide 24 hours of service. 4 people gave no response to this question while there is 4 missing information.

4.4: Challenges of Automated Teller Machine (ATM) Use

option	SA	A	U	D	SD
Sometimes ATM debit my account without issuing cash	84(43.8%)	69(25.9%)	10(5.2%)	25(13.0%)	04(2.1%)
ATM is not a good medium of banking operations and services	13(6.8%)	29(15.1%)	44(23.0%)	80(41.7%)	26(13.5%)
My card could get trapped in the ATM and take time to be recovered	59(30.7%)	94(49.0%)	21(13.5%)	12(6.3%)	06(3.1%)
ATM run out cash when customers need it most	85(44.3%)	83(43.2%)	08(4.2%)	15(7.8%)	01(0.5%)
ATM service charge has reduced the rate of my ATM transaction	40(20.8%)	74(38.5%)	27(14.1%)	44(22.9%)	07(3.6%)

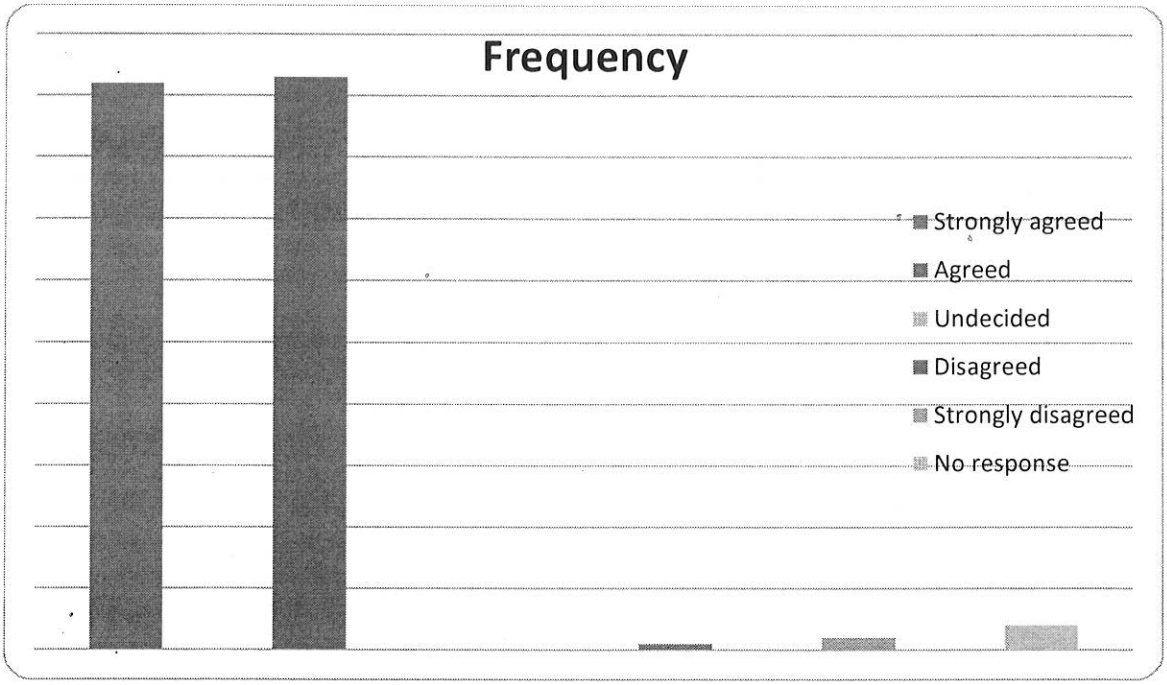
ATM service charge has reduced the rate of my ATM transaction	40(20.8%)	74(38.5%)	35(18.3%)	44(22.9%)	07(3.6%)
The loss of my card can create anxiety in me	61(31.8%)	82(42.7%)	21(10.1%)	20(10.4%)	08(4.2%)
ATM use breeds long queue	95(49.5%)	67(34.9%)	17(8.8%)	10(5.2%)	03(1.6%)
ATM waste time when customers don't know what to do	54(28.1%)	84(43.8%)	39(20.3%)	10(5.2%)	05(2.6%)

Source: Field Work, 2018

From the above frequency table, 84(43.8%) of the total respondents strongly agreed that ATM debit their account without issuing cash, 69(25.9%) of the respondents agreed, 7(3.6%) of the respondents are undecided, 25(13.0%) disagreed and 4(2.1%) of the respondents strongly disagreed that ATM debit their account without issuing cash. 3(1.6%) of the respondents gave no response. Also, 13(6.8%) respondents strongly agreed that ATM is not a good medium of banking operations and services, 29(15.1%) of the respondents agreed, 41(21.4%) of the respondents are undecided, 80(41.7%) disagreed and 26(13.5%) of the respondents strongly disagreed that ATM is not a good medium of banking operations and services. 3(1.6%) of the respondents gave no response. About 59(30.7%) of the 192 respondents strongly agreed that ATM their card could get trapped in the ATM and take time to be recovered, 94(49.0%) of the respondents agreed, 16(8.3%) of the respondents are undecided, 12(6.3%) disagreed and 6(3.1%) of the respondents strongly disagreed that ATM their card could get trapped in the ATM and take time to be recovered. 5(2.6%) of the respondents gave no response. Still on the above frequency table, it can be noticed that 85(44.3%) of the entire respondents strongly agreed that ATM run out of cash when customers need it most, 83(43.2%) of the respondents agreed, 8(4.2%) of the respondents are undecided, 10(5.2%) disagreed and 1(0.5%) of the respondents strongly disagreed that ATM run out of cash when customers need it most. 5(2.6%) of the respondents gave no response.

In respect to charges when use ATM, 40(20.8%) of the 192 respondents strongly agreed that ATM service charge has reduced the rate of my ATM transaction, 74(38.5%) of the respondents agreed, 19(9.9%) of the respondents are undecided, 44(22.9%) disagreed and 7(3.6%) of the respondents strongly disagreed that ATM service charge has reduced the rate of my ATM transaction. 8(4.2%) of the respondents gave no response. Also, 61(31.8%) of the respondents strongly agreed that the loss of their card can cause anxiety in them, 82(42.7%) of the respondents agreed, 16(8.3%) of the respondents are undecided, 20(10.4%) disagreed and 8(4.2%) of the respondents strongly disagreed that ATM the loss of their card can cause anxiety in them. 5(2.6%) of the respondents gave no response. In relation to queue at ATM point, 95(49.5%) of the total respondents strongly agreed that ATM use breeds long queue, 67(34.9%) of the respondents agreed, 10(5.2%) of the respondents are undecided, 10(5.2%) disagreed and 3(1.6%) of the respondents strongly disagreed that ATM use breeds long queue. 7(3.6%) of the respondents gave no response. Finally, on time wasting, 54(28.1%) of the total respondents strongly agreed that ATM waste time when customers don't know what to do, 84(43.8%) of the respondents agreed, 34(17.7%) of the respondents are undecided, 10(5.2%) disagreed and 5(2.6%) of the respondents strongly disagreed that ATM waste time when customers don't know what to do. 5(2.6%) of the respondents gave no response. From the above comprehensive analysis on the challenges of ATM, it can be concluded that ATM use is encumbered with numerous challenges there by making baking operations and transaction not as it is obtainable in others countries and posing Nigeria economy not stable at all.

Figure Sometimes there is network failure during the process of transaction



From above, 92(43.8%) of the total respondents strongly agreed that there is network failure during the process of transaction, 93(25.9%) of the respondents agreed, 0(0.0%) of the respondents are undecided, 1(0.5%) disagreed and 2(1.0%) of the respondents strongly disagreed that there is network failure during the process of transaction. 4(2.0%) of the respondents gave no response. This simply depict that customers of all the existing bankers in |Nigeria are really struggling with the use of ATM. Once there is network, it renders everything useless within and outside the banking halls because all baking operations are internet connected.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMMENDATION

This chapter focused on the summary of all chapters, it is the conclusion of the project work, and the recommendation from the result of the research. The recommendation will serve as a policy for the development of the society, especially in the banking sector. This chapter represent the final of all the chapters in a project work and it is divided into three main parts which are; the summary, conclusion and recommendation.

5.1 Summary

Chapter one focused on the background to the study, statement of problem, research questions and objectives, significance of the study and operational definition of concepts. Central Bank of Nigeria introduced cashless policy as a result of advancement in technology. This policy was to reduce the rate at which cash is carried about. Part of the cashless policy include the introduction of Automated Teller Machine(ATM), Point of Sales(POS), Internet banking, bank transfer, e-money product such as credit and debit cards and others. The objectives of the study which were in chapter one included Examine the relationship between people's demographic characteristics and the use of ATM in selected towns in Ekiti State, Examine people's satisfaction on the adoption of Automated Teller Machine(ATM), Assess the banking operational services rendered by ATM in selected towns in Ekiti State, Explore the level of knowledge of people about Automated Teller Machine (ATM) in selected towns in Ekiti State, Proffer solutions to the challenges faced by the adoption of this service and so on.

Chapter two was mainly on review of current and important past works that are related to the topic of the project. It focused on the theoretical framework which explained factors that affect customer's satisfaction on the use of Automated teller Machine (ATM).

In chapter three, the methodology of this study was discussed, that is, the methods used in the collection of data related to the study. it had sub-themes like the historical background of the study which was in Ikere and Ado- Ekiti, sources of data, research design , population of the study ,sample size, sampling techniques research instrument , validity and reliability , methods of data analysis and ethical consideration .

Chapter four shows the presentation and interpretation of result the findings of the study through administering of the questionnaire the questions asked were related to the objectives and questions of the study. From the findings, 129(67.2%) of the respondents are of age 18-25years which constitute majority of the respondents are of age 18-25years, 40(20.8%) are 26-35 years, 18(99.6%) are 36-45 years. 88.0%of the respondents are between the age of 18-35. They findings also indicate that 98(51.0%) 0f the respondents are male while 94(49.0%) 0f the respondents are female. From the findings, 8 (4.2%) of the respondents have no formal education, 1(0.5%) have primary education, 40(20.8%) have secondary education, 32(16.7%) have ND/NCE while 105 respondents have B.SC/HND. 95% of the respondents were literate in different levels. The findings also indicate that 25(13.0%) of the total respondents are civil servants, 34(17.7%) of the respondents are self-employed while 111(57.8%) are students. From the findings, 146(76.0%) of the respondents are satisfied with the rendered by ATM,36(18.8%) are not satisfied by the services offered by ATM.80% of the total respondents are satisfied with the services ATM rendered.

5.2 **Conclusion**

Despite the varieties of functions perform by ATM, It can be concluded that customers does not have adequate knowledge on the services and functions of ATM. It is also found that there are inadequate number of ATM for customers to make transactions which thereby lead to unnecessary queue at the ATM stand. Finally, with the technical challenges of Automated Teller Machine

(ATM), it is found that bank customers does not derived optimal satisfaction from its services based on convenience, ATM user friendly, accessibility and availability.

5.3 Recommendation

From the findings of this study, the following recommendation are pointed out to help the banking sector and the economic institution at large.

1. There is need for banks to deploy ATMs to strategic areas in Ekiti State. In order to ease the tension of inadequacy of ATM in Ekiti-State.
2. The banking sector should be advanced in Information and Communication Technology (ICT) product by acquiring sophisticated internets gadgets that would reduce the incessant ATM challenges such as network failure experienced by customers adopting this service.
3. In order to increase -customer satisfaction, All ATMs should accept all kinds of cards be it verve or master card in respective of the bank that issued the card.
4. There is need for banks management to make functions like cash deposit to be available and active on the ATM.

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APPENDIX

FEDERAL UNIVERSITY OYE EKITI, EKITI-STATE.

QUESTIONAIRE Survey

AN EXPLORATORY STUDY OF AUTOMATED TELLER MACHINE (ATM) AND ITS EFFECT ON CUSTOMER SATISFACTION IN SELECTED TOWNS IN EKITI-STATE.

Dear Sir/Ma, I am Jegede Stella Olayemi, a final year student of the department of Sociology, Federal University Oye-Ekiti, Ekiti- State. I am conducting a research on "An exploratory Study of Automated Teller Machine (ATM) and its Effect on customers' Satisfaction in Selected Towns in Ekiti State". This research work is one of the major obligatory academic activities I must fulfil for the award of First degree (B.Sc in Sociology)

You are kindly requested to answer the questions by selecting the appropriate answer in your own opinion. Be rest assured that all the information required are for research purpose only and will be kept confidentially. Thank you for your cooperation.

Yours faithfully,

Jegede Stella Olayemi.

SECTION A: SOCIO-DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS.

1. What is your age bracket? (a) 18-25 Years ( ) (b) 26-35 years ( ) (c) 36-45 years ( )

(c) 46-55 years ( ) (d) 55years and above ( )

2. What is your Sex? (a) Male ( ) (b) Female ( )

3. Religious status (A) Christianity ( ) (b) Islam ( ) (c) Traditional ( ) (d) Atheist ( )

4. What is your highest level of Education? (a) No formal education ( )

(b)Primary Education ( ) (c) Secondary school certificate ( ) (d) ND/NCE ( )

(e) B.SC/HND ( ) (f) others (specify) .....

5. What is your marital status? (a) Married ( ) (b) Single ( ) (c) Widow ( )

(d) Separated ( ).

6. What is your occupation? (a) Civil servant ( ) (b) Self-employed ( )

(c) NYSC ( ) (d) Student ( ) (e) Business/Trader ( ) (f) Unemployed ( ) (g) Artisan ( ) 7. What is your monthly income? (a)# 20,000 -60,000# ( ) (b) # 61,000- 80,000# ( ) (c) #81,000-100,000# ( ) (d) #101,000-120,000# ( ) (e) #121,000-140,000# ( ) (f) #141,000 and above ( )

SECTION B: BACKGROUND INFORMATION ON AUTOMATED TELLER MACHINE (ATM) AND THE SERVICES IT OFFERED.

8. Are you a customer of any bank? (a) Yes ( ) (b) No ( ) (c) I don't know ( ).

9. How many banks account do you have? (a) Only one account ( ) (b) two accounts ( )

(c) Three accounts ( ) (d) others, specify ( )

10. Are you aware of the existence of ATM in the banking halls and other public places?

(a) Yes ( ) (b) No ( ) (c) I don't know ( )

11. Do you have an ATM card (s)? (a) Yes ( ) (b) No ( ) (c) I don't know ( )

12. Do you use the ATM at all? (a) Yes ( ) (b) No ( ) (c) I don't know ( )

13. How often do you use the ATM for any service? (a) Very often ( ) (b) often ( )

(c) Once in a while ( ) (d) I don't use it at all ( )

14. Do you like the ATM? (a) Yes, I like it very well ( ) (b) Yes ( ) (c) No, I don't like it ( ) (d) No I don't like it at all ( )

15. On the average, how many times do you use the ATM in a week? (a) Once in a week ( )

(b) Twice in a week ( ) (c) Three times only ( ) (d) as many times as possible ( )

(e) I don't use ATM at all ( )

16. Do you think you have enough ATMs in your area? (a) Yes ( ) (b) No ( ) (c) I don't know

Please tick as many options as possible in the table below:

SN	Functions of ATM	I know functions exist on ATM	I have use for
17	Cash withdrawal		
18	Balance Enquiry		
19	Cash deposit		
20	Fund or Cash transfer		
21	Mini statement printing		
22	Cheque deposit		
23	Mobile Recharge		
24	Advertisement		
25	Payment of utility bills		
26	Apply for loan		
27	Pin Change		

28. Do you perform all the above stated functions/services on the ATM? (a) Yes ( ) (b) No ( )

(c) I don't know ( )

29. If your answer is Yes, why?

.....

30. If No, Why? .....

.....

31. Are you satisfied with the services ATM offered? (a)Yes ( ) (b) No ( )

(c) I don't know ( )

32. Are there other services you think should be added to ATM to perform? (a)Yes ( ) (b) No ( )

(c) I don't Know ( )