

Felix Kombo¹, Thi Anh Nhu Nguyen²

HOW DEMOGRAPHIC FACTORS DETERMINE BANKING SATISFACTION: CZECH AND KENYAN CASE STUDY

This article examines whether customer satisfaction is determined by age, gender and level of education. Data analysis in "SPSS 22.0" on 726 bank customers from Czech Republic and Kenya indicates that gender is a determinant of customer satisfaction. Furthermore, older individuals prefer easy accessibility of branches. In addition, quality e-banking services satisfy more bank clients with higher education. Older bank clients are dissatisfied with high banking prices and rates, whereas poor e-banking services influence customer dissatisfaction irrespective of educational status. Moreover, impersonal behavior of bank employees persuade people with higher education change banks.

Keywords: customer satisfaction; bank clients; Kenya; Czech Republic.

JEL classification: G21; M21.

Фелікс Комбо, Тхі Ан Нху Нгуєн

ЯК ДЕМОГРАФІЧНІ ЧИННИКИ ВИЗНАЧАЮТЬ РІВЕНЬ ЗАДОВОЛЕНОСТІ РОБОТОЮ БАНКУ: ЗА ДАНИМИ ЧЕХІЇ ТА КЕНІЇ

У статті визначено, яким чином вік, стать та рівень освіти можуть вплинути на задоволеність клієнтів роботою банку. За допомогою "SPSS 22.0" проаналізовано дані опитування 726 клієнтів банків у Чехії та Кенії. Виявлено суттєві гендерні відмінності в задоволеності роботою банків. Крім того, для людей похилого віку важливим чинником є географічна доступність філіалів банку. Якість електронних послуг банку є більш важливою для клієнтів з вищою освітою. Старші клієнти передусім не задоволені високими цінами та ставками, в той час як для решти вікових груп, безвідносно рівня освіти, найбільш негативним чинником є низька якість послуг онлайн. І нарешті, байдуже ставлення персоналу банку призводить до того, що люди з вищою освітою схильються до зміни банку.

Ключові слова: задоволеність споживачів; клієнти банку; Кенія; Чехія.

Форм. 2. Рис. 1. Табл. 6. Літ. 31.

Феликс Комбо, Тхи Ан Нху Нгуєн

КАК ДЕМОГРАФИЧЕСКИЕ ФАКТОРЫ ОПРЕДЕЛЯЮТ УРОВЕНЬ УДОВЛЕТВОРЁННОСТИ РАБОТОЙ БАНКА: ПО ДАННЫМ ЧЕХИИ И КЕНИИ

В статье определено, каким образом возраст, пол и уровень образования могут влиять на удовлетворённость клиентов работой банка. При помощи "SPSS 22.0" проанализированы данные опроса 726 клиентов банков в Чехии и Кении. Выявлены существенные гендерные отличия в удовлетворённости работой банка. Кроме того, для людей старшего возраста важным фактором является географическая доступность филиалов банка. Качество электронных услуг банка более важным является для клиентов с высшим образованием. Пожилые клиенты более всего не удовлетворены высокими ценами и ставками, в то время как для остальных возрастных групп, относительно уровня образования, самым разочаровывающим фактором является низкое качество услуг онлайн. И наконец, равнодушное отношение персонала банка приводит к тому, что люди с высшим образованием склонны сменить банк.

Ключевые слова: удовлетворённость потребителей; клиенты банка; Кения; Чехия.

¹ Tomas Bata University in Zlin, Czech Republic.

² Tomas Bata University in Zlin, Czech Republic.

Introduction. Gender, age and education are important attributes in investigating satisfaction of bank clients (Fonseca, 2014). Fonseca's statement is further reiterated by (Narteh and Kuada, 2014) who argue that gender, age and education are the moderators of customer satisfaction across most service industries. For instance, O.E. Omar (2008) conducted a study on the causes of retail bank choice in Nigeria, basing the studies on gender. The results indicated that there exist some choice differences for both male and female bank clients in choosing retail banks. For example, men were found to be more risk-loving than women.

L. Burianova and J. Paulik (2014), J. Belas et al. (2015), J. Paulik et al. (2015) and F. Kombo (2015), in their studies on the factors responsible for satisfaction and customer dissatisfaction, argue that customer satisfaction provides an opportunity for banks to fulfil their long-term objectives. F. Kombo (2015) further mentions customer loyalty and customer retention as the elements that arise as a result of customer satisfaction, leading to financial benefits and larger market share. According to M. Terpstra et al. (2014), customer satisfaction is how a person is satisfied with a product, a service, or a supplier. They also state that customer satisfaction in banks refers to a valenced state of mind, concerning a particular bank, and evoked by a bank client's experiences with bank over time.

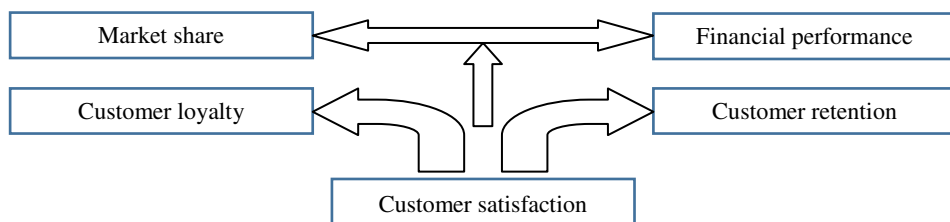


Figure 1. Implications of customer satisfaction, authors'

The goal of this article is to examine whether customer satisfaction in commercial banks is determined by age, gender and level of education. The article discusses the current literature on customer satisfaction in the banking sector. Next goes the methodology, followed by the results. This study will be compared to other research works, followed by the conclusions.

Theoretical background. Commercial banks achieve their objectives from selling banking products and services (Belas et al., 2014). This is achievable because of customer satisfaction. Customer satisfaction in banks is categorized in three ways. According to M. Terpstra et al. (2014), these ways are: summary satisfaction which entails consumption of products and services of a particular bank as an ongoing process that results from accumulation of encounters with the bank over time leading to customer satisfaction. Next, customer satisfaction as a manifest of feelings about a particular bank, for instance through cognition on evaluation of whether a bank is doing well. Finally, the assumption that satisfaction and dissatisfaction is one-dimensional and ranges from very dissatisfied to very satisfied. For W.D. Hoyer and D.J. MacInnis (2001), customer satisfaction is categorized basing on 5 feelings: acceptance, happiness, relief, excitement, and delight. On the other hand, D.M. Szymanski and D.H. Henard (2001) categorize satisfaction based on expecta-

tions, performance, effect and equity. They further state that equity can also be expanded into 3 categories: fairness, rightness and deservingness judgment. These authors also mention that customer satisfaction in terms of equity can be calculated as (Szymanski and Henard, 2001):

$$\frac{O_c}{I_c} \propto \frac{O_r}{I_r}, \quad (1)$$

where O refers to outcomes; I to inputs; c to consumer; r to the referent person or group; \propto to proportional operator.

Commercial banks are the key contributors of economic development due to customer satisfaction (Kombo, 2015). This shows how important it is to keep customers satisfied. Gupta and Dev (2012) state that satisfied clients bring in 100 new customers because of their praise for service providers. They are basically ambassadors and sales people for commercial banks due to their influence on new customers (Gupta and Dev, 2012) by positively sharing their experiences (Narteh and Kuada, 2014). Moreover, satisfied customers share their positive experiences with 5 or 6 people (Saeed et al., 2013). However, if clients are not satisfied, they usually influence 1,000 clients to have the same negative feeling (Gupta and Dev, 2012) as a result of complaints and negative word-of-mouth (Abubakar et al., 2014). Winning the trust of dissatisfied bank clients is usually costly, which also applies attracting new clients (Kaura, 2013). Besides, according to J. Coldwell (2001), satisfied clients contribute 2.6 times as much revenue to a company as a somewhat satisfied client, a totally satisfied client contributes 17 times as much revenue as a somewhat dissatisfied client, and a totally dissatisfied client decreases revenue at a rate equal to 1.8 times what a totally satisfied client contributes to business. To ensure customer retention, complaints and any form of dissatisfaction need to be quickly solved through various service delivery strategies (Ramachandran and Chidambaram, 2012).

A.G. Walker et al. (2008) describe the ability to differentiate services and banking products as an important initiative of customer satisfaction. Therefore, for commercial banks to ensure differentiation as a result of customer satisfaction, A. Chakrabarty (2006) outlines the factors that need to be observed. They are satisfaction based on branch (privacy, quick services, personal approach from employees and opening hours); economic satisfaction (bank prices), remote access satisfaction (good e-banking services) and availability of automated teller machines (ATMs). For S. Habibi et al. (2013), the factors to be observed are secrecy, quick delivery of bank services, employee conduct and skills and knowledge, accuracy in bank services delivery, prices, quick accessibility of services and willingness to help in case of inquiries or challenges. In addition to (Chakrabarty, 2006; Habibi et al., 2013; Mihelis et al., 2001) identify the following as key for ensuring customer satisfaction: personnel (skills and knowledge, responsiveness, friendliness, communication and collaboration); product (variety, refund, special services and cost); image (credibility, technical excellence and the ability to satisfy future needs); service (appearance, waiting time, service process and information) and access (location).

Objectives, materials and methods. According to R. Saeed et al. (2013), demographic factors of customers have impact on customer satisfaction, therefore, demographics reveal the profile of customers and as a result, this contributes to customers'

affiliation with banks. To achieve the main purpose of our research and due to the ability to gather data from bank clients in Czech Republic and in Kenya, the questionnaire was administered online and some to randomly selected bank clients in both countries. According to M. Bulmer et al. (2004), a questionnaire is a well-established tool within social science research which enables acquiring information on participant social characteristics, present and past behaviour, standards of behaviour or attitudes and their beliefs and reasons for action with respect to topic under investigation. Moreover, customer satisfaction surveys are the main source of information to set strategies aimed at meeting needs or understanding customer perceptions, most importantly showing relationships and possible areas for improvement (Munari et al., 2013). The questionnaire was developed based on (Chakrabarty, 2006).

The total of 726 respondents participated, 323 in Czech Republic and 403 in Kenya. The respondents from Czech Republic were as follows: 37% men and 63% women; 32% under 30 years, 50% between 30–50 and 18% over 50; 63% with lower education and 37% with higher education. In Kenya, the respondents were as follows: 43% men and 57% women; 81% under 30, 18% between 30–50, and 1% above 50; 11% with lower education and 89% with higher education.

J. Belas et al. (2015) found that women are satisfied with the quality of banking products and friendly services more than men. In addition, women believe that banks have their personal interests at heart more than men. C.A. De Matos et al. (2013) also state that women are more likely to remain loyal to their bank as compared to men. Therefore, our first hypothesis is:

H1: Women are more satisfied with bank services than men.

Easy accessibility of bank services is the key to customer satisfaction (Habibi et al., 2013; Mihelis et al., 2001). J.R. Fonseca (2014) found out that people with higher education are likely to use e-banking. T. Meyer et al. (2006) in the study on online banking for Deutsche Bank found that bank clients with higher education are more satisfied with Internet banking services; and are frequent users of online services as compared to those with lower education. Also, G. Tesfom and N.J. Birch (2011) studied whether different age groups are affected by switching barriers differently and found that both younger and older bank clients differ significantly when it comes to satisfaction. They further argue that younger bank clients are the most likely clients to easily change their banks due to dissatisfaction. Furthermore, high prices is the main reason why clients switch banks (Manrai and Manrai, 2007; Wruuck, 2013). Therefore, this element is important in determining customer satisfaction. B. Narteh and J. Kuada (2014) argue that older customers are less likely to seek new information when it comes to making decisions. However, the authors mention that younger customer usually seek alternative information. The same applies to people with higher education, who are usually know their rights and are able to access more information and process it.

Therefore, we predict that:

H2: Easy accessibility of bank branches is preferred more by older clients.

H3: High quality of e-banking services is preferred more by clients with higher education.

H4: Poor quality of e-banking services statistically influences bank clients with lower and higher education to change banks.

H5: Older bank clients are dissatisfied with higher prices and rates.

H6: Impersonal behavior of bank employees statistically influences the change of bank for clients with higher education.

SPSS 22.0 with special attention to descriptive statistics is employed to analyze our data. The significance level is 0.05. In addition, Pearson’s chi-square test is used to test the hypotheses as indicated below.

$$\chi^2 = \sum_{i=1}^r \sum_{j=1}^s \frac{(n_{ij} - n_i \cdot j)^2}{n_i \cdot j} \tag{2}$$

Results. Tables 1 and 2 demonstrate client satisfaction data for Czech and Kenyan banks based on gender, age and education.

Table 1. Client satisfaction in Czech Republic, authors’

Are you satisfied with your bank?	In total	Gender		Age			Education level	
		Men	Women	Under 30	30–50	Over 50	Higher	Lower
Yes, %	62.23	55.37	66.34	64.71	59.51	65.52	66.12	59.90
No, %	26.32	31.40	23.27	24.51	28.83	22.41	27.27	25.74
Don’t know, %	11.46	13.22	10.40	10.78	11.66	12.07	6.61	14.36
Critical values of χ^2		5.99000		9.48800			5.99000	
Calculated values of χ^2		3.89400		1.31500			4.49900	

In Czech Republic, 62% of the surveyed bank clients are satisfied with services of their banks. In terms of gender, more women (66%) are satisfied than men (55%). Bank clients aged 30–50 are the least satisfied group. Banks clients with higher education are slightly more satisfied than those with lower education.

Table 2. Client satisfaction in Kenya, authors’

Are you satisfied with your bank?	In total	Gender		Age			Education level	
		Men	Women	Under 30	30–50	Over 50	Higher	Lower
Yes, %	63.80	58.70	67.50	64.40	63.90	20.00	63.70	64.10
No, %	32.80	39.00	28.10	31.90	33.30	80.00	32.70	35.90
Don’t know, %	3.50	2.30	4.30	3.70	2.80	0.00	3.60	0.00
Critical values of χ^2		5.99000		9.48800			5.99000	
Calculated values of χ^2		5.86000		5.32500			4.98800	

In Kenya, 64% of the surveyed bank clients are satisfied with services of their banks. Women (68%) are more satisfied than men (59%). Bank clients aged 50 are least satisfied with their banks. There are no significant differences in the overall satisfaction for clients with higher and lower education.

Comparing the research results, it is evident that bank clients in Kenya are slightly more satisfied (64%) than clients in Czech Republic (62%). Furthermore, women are more satisfied than men. Therefore, hypothesis 1 is confirmed.

Tables 3 and 4 show the factors for client satisfaction in commercial banks in Czech Republic and Kenya basing on gender, age and education level.

Table 3. Factors for client satisfaction in Czech Republic, authors'

Which factor satisfies you the most in your bank? (Up to 3 reasons)		In total	Gender $\chi^2 = 3.84000^*$		Age $\chi^2 = 5.99000^*$			Education level $\chi^2 = 3.84000^*$	
			Men	Women	Under 30	30-50	Over 50	Higher	Lower
Fast service at branches	%	13.93	15.70	12.87	11.76	12.27	22.41	14.05	13.86
	χ^2		0.50600		4.25500			0.00200	
Quality of products and services	%	17.65	20.66	15.84	12.75	19.63	20.69	21.49	15.35
	χ^2		1.21000		4.25500			1.96400	
Easy accessibility of bank branches	%	49.54	44.63	52.48	44.12	51.53	53.45	38.02	56.44
	χ^2		1.86400		1.81300			10.27000	
High quality of e-banking	%	74.61	67.77	78.71	89.22	74.23	50.00	83.47	69.30
	χ^2		4.78500		30.04400			8.01500	
Friendly attitude of bank employees	%	17.03	9.92	21.29	16.67	12.88	27.59	16.53	17.32
	χ^2		6.92400		6.58600			0.03400	
Good quality of ATMs	%	40.25	42.15	39.11	50.98	35.38	34.48	42.15	39.11
	χ^2		0.29100		7.16200			0.29100	

* critical values of χ^2 .

Table 4. Factors for client satisfaction in Kenya, authors'

Which factor satisfies you the most in your bank? (Up to 3 reasons)		In total	Gender $\chi^2 = 3.84000^*$		Age $\chi^2 = 5.99000^*$			Education level $\chi^2 = 3.84000^*$	
			Men	Women	Under 30	30-50	Over 50	Higher	Lower
Fast service at branches	%	27.79	27.33	28.14	26.38	34.11	0.00	25.70	44.44
	χ^2		0.03200		4.74100			6.99800	
Quality of products and services	%	23.57	22.09	24.68	23.31	25.00	20.00	23.74	22.22
	χ^2		0.36600		0.12700			0.05200	
Easy accessibility of bank branches	%	57.82	58.72	57.14	59.20	51.39	60.00	58.38	53.33
	χ^2		0.10100		1.48800			0.41900	
High quality of e-banking	%	45.41	48.84	42.86	43.87	55.56	0.00	46.64	35.56
	χ^2		1.42400		7.46500			1.98000	
Friendly attitude of bank employees	%	35.48	37.79	33.77	34.97	34.72	80.00	33.80	48.89
	χ^2		0.69800		4.40500			3.97300	
Good quality of ATMs	%	43.67	43.60	43.72	42.33	47.22	80.00	44.97	33.33
	χ^2		0.00010		3.30200			2.19900	

* critical values of χ^2 .

High quality of e-banking services (75%) is the main factor for client satisfaction in Czech Republic. This factor is statistically preferred more by bank clients under the age of 30 and those with higher education. Bank clients with lower education (56%) prefer easy accessibility of branches as compared to those with higher education (38%). Bank clients over the age of 50 prefer easy accessibility of bank branches more

than other age categories. Friendly attitude of bank employees statistically influences client satisfaction based on gender and age. Good quality of ATMs statistically influences client satisfaction based on age. Fast services at branches is the least important factor for client satisfaction in Czech Republic.

Easy accessibility of branches (58%) is the main factor for client satisfaction in Kenya. Fast service at branches is statistically preferred more by clients with lower education (44%) than those with higher education (26%). High quality of e-banking is statistically preferred more by the clients aged 30–50. This factor is also preferred more by clients with university education. Clients over 50 y.o. prefer easy accessibility of bank branches more than others. Friendly attitude of bank employees statistically influences client satisfaction based on the level of education. Quality of products and services is the least important factor in client satisfaction in Kenya.

According to Tables 3 and 4, easy accessibility of bank branches is preferred more by older clients, while high quality e-banking services is preferred by clients with higher education. These results confirm our hypotheses 2 and 3.

Tables 5 and 6 show the factors of client dissatisfaction in commercial banks in Czech Republic and Kenya based on gender, age and education.

Table 5. Factors for client dissatisfaction in the Czech Republic, authors'

Which factor dissatisfies you the most in your bank? (Up to 3 reasons)	In total	Gender $\chi^2 = 3.84000^*$		Age $\chi^2 = 5.99000^*$			Education level $\chi^2 = 3.84000^*$		
		Men	Women	Under 30	30–50	Over 50	Higher	Lower	
Slow service at branches	%	22.60	21.49	23.27	22.55	21.47	25.86	22.31	22.72
	χ^2		0.13700		0.47100			0.00900	
High bank prices and rates	%	65.33	67.77	63.86	61.76	66.87	67.24	61.98	67.33
	χ^2		0.51000		0.83700			0.95400	
Impersonal attitude of bank employees	%	13.62	21.49	8.91	23.53	10.43	5.17	14.88	12.80
	χ^2		10.17200		13.44000			0.38600	
Poor quality of e-banking	%	1.86	3.31	0.99	2.94	0.00	5.17	2.48	1.49
	χ^2		2.22600		7.23800			0.41000	
Poor accessibility of bank branches	%	9.60	8.26	10.40	12.75	8.59	6.90	8.26	10.40
	χ^2		0.39600		1.84300			0.39600	
Low acceptance of needs	%	13.31	13.22	13.37	15.69	11.04	15.52	13.22	13.37
	χ^2		0.00100		1.47000			0.00100	

* critical values of χ^2 .

High bank prices and rates (65%) is the main factor for client dissatisfaction in Czech Republic. Men (68%) preferred this factor slightly more than women (64%). Same applies to the clients with lower education. Bank clients over 50 y.o. are slightly more dissatisfied with high prices and rates than those under 30 or 30–50. Impersonal attitude of bank employees statistically influences client dissatisfaction based on gender and age. Also, poor quality of e-banking statistically influences dissatisfaction based on age. However, poor e-banking is the least important factor for client dissatisfaction in Czech Republic.

Table 6. Factors for client dissatisfaction in Kenya, authors'

Which factor dissatisfies you the most in your bank? (Up to 3 reasons)	In total	Gender $\chi^2 = 3.84000^*$		Age $\chi^2 = 5.99000^*$			Education level $\chi^2 = 3.84000^*$		
		Men	Women	Under 30	30-50	Over 50	Higher	Lower	
		%	%	%	%	%	%	%	
Slow service at branches	%	52.61	52.91	52.38	53.37	51.39	20.00	53.91	42.22
	χ^2		0.01100		2.25200			2.19000	
High bank prices and rates	%	55.09	59.88	51.52	55.52	51.39	80.00	55.59	51.11
	χ^2		2.79100		1.67700			0.32400	
Impersonal attitude of bank employees	%	17.37	18.02	16.88	18.40	13.89	0.00	18.72	6.67
	χ^2		0.08900		1.90200			4.04300	
Poor quality of e-banking	%	34.00	31.98	35.50	32.82	37.50	60.00	32.12	48.89
	χ^2		0.54500		2.10100			5.00800	
Poor accessibility of bank branches	%	15.14	13.37	16.45	14.42	19.44	0.00	13.97	24.44
	χ^2		0.72700		2.06300			3.41700	
Low acceptance of needs	%	42.43	45.93	39.83	44.17	36.11	20.00	44.13	28.89
	χ^2		1.50400		2.61200			3.80300	

* critical values of χ^2 .

High prices and rates (55%) is the main factor for client dissatisfaction in Kenya. Men (60%) preferred this factor more than women (52%). In addition, older bank clients are dissatisfied with high prices and rates. An impersonal attitude of bank employees statistically determines client dissatisfaction based on education. In addition, poor quality of e-banking services statistically influences dissatisfaction based on education. Poor accessibility of bank branches is the least important factor for client dissatisfaction in Kenya.

To sum up, Tables 4 and 5 partially confirm our hypothesis 4 that poor quality of e-banking statistically influences bank clients with both lower and higher education to change banks. Furthermore, hypothesis 5 is confirmed, older bank clients are dissatisfied with high prices and rates.

Finally, hypothesis 6 (impersonal behavior of bank employees to clients statistically influences the change of banks for the clients with higher education) is partially confirmed. Furthermore, poor accessibility of bank branches dissatisfies more women than men. On the other hand, high prices and rates dissatisfy more men than women.

Discussion. This study has some similarities and differences with similar studies. Deloitte (2012) states that 50% or more of bank clients in Czech Republic are satisfied with services of their banks. On the other hand, this research found that 62% of Czech bank clients are satisfied. In Kenya, research by KPMG (2013) across 14 countries based on the sample of 25,000 bank clients found that 70% of clients in Kenya are satisfied with their banks. In this study, 64% of bank clients in Kenya are satisfied with the services of their banks. Furthermore, this study confirms that gender determines the overall satisfaction of bank clients. Moreover, the study confirms that bank clients in Kenya are slightly more satisfied with the services of their banks than clients in Czech Republic.

Bank clients in Czech Republic and Kenya have different factors that most importantly determine their satisfaction. In Czechia high quality of e-banking (75%)

is the main factor for client satisfaction, while in Kenya easy accessibility of branches (58%) is the main factor for client satisfaction. Additionally, easy accessibility of branches is preferred more by older clients in both countries. According to G. Tesfom and N.J. Birch (2011), satisfaction of younger and older bank clients differ significantly. This research found that no significant differences exist between these two social groups. T. Meyer et al. (2006) found that bank clients with higher education use e-banking more and are satisfied with this service. Furthermore, J.R. Fonseca (2014) states that bank clients with higher education are the likely users of e-banking. For this study, bank clients with higher education are also more satisfied with this factor than those with lower education.

High bank prices and rates is the main factor for client dissatisfaction in Czech Republic and Kenya, most importantly for men. G. Tesfom and N.J. Birch (2011) mention that younger bank clients easily change banks due to dissatisfaction. Contrary to our findings, based on the main factor for client dissatisfaction, older bank clients are the ones who are more likely to change banks because of dissatisfaction. Moreover, poor quality of e-banking statistically influences bank clients with both lower and higher education to change banks, and older bank clients are dissatisfied with higher banking prices and rates. Impersonal behavior of bank employees in relation to bank clients statistically influences the change of bank for the clients with higher education in Kenya. Furthermore, poor accessibility of bank branches dissatisfies more women than men.

The results are vital for those commercial banks which strive to satisfy their clients taking into account demographic factors. Furthermore, by providing the results on client satisfaction based on gender, age and education, this study enables bank managers and decision makers come up with different strategies that can be used to satisfy clients by social groups. In addition, this study provides an updated literature overview to researchers investigating the satisfaction levels in Europe and Africa basing on demographic factors. Moreover, researchers are able to use these research results to provide recommendations on possible areas for improvement in client satisfaction and what measures need to be implemented to enable satisfaction for each group, with the emphasis on demographic factors.

Conclusion. The aim of this article was to examine whether customer satisfaction in commercial banks is determined by age, gender and education level.

Our implications were as follows:

1. Gender determines customer satisfaction.
2. Older clients prefer easy access to bank branches.
3. Quality of e-banking services determines satisfaction of the clients with higher education.
4. Poor e-banking services influence bank clients with both lower and higher education to change banks.
5. Older bank clients are dissatisfied with higher prices and rates.
6. Impersonal attitude of bank employees influences the change of bank for the clients with higher education.
7. Poor accessibility of bank branches dissatisfies more women than men while high bank prices and rates dissatisfies more men than women.

As a policy recommendation, commercial banks need to come up with strategies aimed at ensuring satisfaction taking into account gender, age and education level.

Future research should focus on how dissatisfaction based on gender, age and education level of bank clients can be minimized in order to ensure maximum client satisfaction in commercial banks.

Acknowledgement. *The authors are thankful to the Internal Grant Agency of FaME TBU No. IGA/FaME/2015/025: The possibilities of the financial performance growth for commercial banks in the context of the credit risk of SME and the customer satisfaction, for financial support to this research.*

References:

- Abubakar, M.M., Mokhtar, S.S.M., Abdullatef, A.O.* (2014). The Role of Long-Term Orientation and Service Recovery on the Relationships between Trust, Bonding, Customer Satisfaction and Customer Loyalty: The Case of Nigerian Retail Banks. *Asian Social Science*, 10(2): 209.
- Belas, J., Cipovova, E., Demjan, V.* (2014). Current Trends In Area Of Satisfaction Of Bank Clients In The Czech Republic And Slovakia. *Transformations in Business and Economics*, 13(3(33)): 219–234.
- Belas, J., Chochol'akova, A., Gabcova, L.* (2015). Satisfaction and loyalty of banking customers: a gender approach. *Economics & Sociology*, 8(1): 176–188.
- Bulmer, M.* (ed.). (2004). *Questionnaires*. London: SAGE Publications Limited.
- Burianova, L., Paulik, J.* (2014). Corporate Social Responsibility in Commercial Banking – A Case Study from the Czech Republic. *Journal of Competitiveness*, 6(1): 50–70.
- Coldwell, J.* (2001). Characteristics of a good customer satisfaction survey. In: Sheth, J.N., Parvatiyar, A., Shainesh, G. (eds.). *Customer Relationship Management* (pp. 193–199). New Delhi: Tata, McGraw-Hill.
- De Matos, C.A., Henrique, J.L., De Rosa, F.* (2013). Customer reactions to service failure and recovery in the banking industry: the influence of switching costs. *Journal of service marketing*, 27(7): 526–538.
- Deloitte (2012). Pruzkum: Vice nez ctyri petiny Cechu jsou verni sve bance. *Tlacova sprava*, 14(6) // www.deloitte.com.
- Fonseca, J.R.* (2014). E-banking culture: A comparison of EU 27 countries and Portuguese case in the EU 27 retail banking context. *Journal of Retailing and Consumer Services*, 21(5): 708–716.
- Gupta, A., Dev, S.* (2012). Client satisfaction in Indian banks: an empirical study. *Management Research Review*, 35(7): 617–636.
- Habibi, S., Azari, A.D., Toloue, G., Ejlali, N., Nejadjavad, M.* (2013). Customer satisfaction and its impact on improvement of banking services. *Interdisciplinary Journal of Contemporary Research in Business*, 4(10): 998–1003.
- Hoyer, W.D., MacInnis, D.J.* (2001). *Consumer Behaviors*. 2nd ed. Boston, Houghton Mifflin Company.
- Chakrabarty, A.* (2006). Barking up the wrong tree – factors influencing customer satisfaction in retail banking in the UK. *International Journal of Applied Marketing*, 1(1) // www.managementjournals.com.
- Kaura, V.* (2013). Antecedents of customer satisfaction: a study of Indian public and private sector banks. *International Journal of Bank Marketing*, 31(3): 167–186.
- Kombo, F.* (2015). Factors for customer satisfaction and customer dissatisfaction in commercial banks. *Mediterranean Journal of Social Sciences*, 6(4-2): 584–589.
- KPMG (2013). Africa banking industry customer satisfaction survey // www.kpmg.com.
- Manrai, L.A., Manrai, A.K.* (2007). A Field Study of Customers' Switching Behavior for Bank Services. *Journal of Retailing and Consumer Services*, 14(3): 208–215.
- Meyer, T., Stobbe, A., Haibach, M., Walter, N.* (2006). What we learn from the differences in Europe. *E-Banking Snapshot* (pp. 1–5).
- Mihelis, G., Grigoroudis, E., Siskos, Y., Politis, Y., Malandrakis, Y.* (2001). Customer satisfaction measurement in the private bank sector. *European Journal of Operational Research*, 130(2): 347–360.
- Munari, L., Ielasi, F., Bajetta, L.* (2013). Customer satisfaction management in Italian banks. *Qualitative Research in Financial Markets*, 5(2): 139–160.
- Narteh, B., Kuada, J.* (2014). Customer satisfaction with retail banking services in Ghana. *Thunderbird International Business Review*, 56(4): 353–371.

- Omar, O.E.* (2008). Determinants of retail bank choice in Nigeria: a focus on gender-based choice decisions. *Service Business*, 2(3): 249–265.
- Paulik, J., Kljucnikov, A., Kombo, F.* (2015). CSR as a Driver of Satisfaction and Loyalty in Commercial Banks in the Czech Republic. *Journal of International Studies*, 7(3): 111–126.
- Ramachandran, A., Chidambaram, V.* (2012). A review of customer satisfaction towards service quality of banking sector. *Social and Management Sciences*, 20(2): 71–79.
- Saeed, R., Lodhi, R.N., Afzal, N.* (2013). Impact of Customer Satisfaction and Demographic Factors on Customer's Loyalty in Banking Sector of Pakistan. *Middle-East Journal of Scientific Research*, 18(10): 1429–1435.
- Szymanski, D.M., Henard, D.H.* (2001). Customer satisfaction: A meta-analysis of the empirical evidence. *Journal of the Academy of marketing science*, 29(1): 16–35.
- Terpstra, M., Kuijlen, T., Sijtsma, K.* (2014). How to develop a customer satisfaction scale with optimal construct validity. *Quality & Quantity*, 48(5): 2719–2737.
- Tesfom, G., Birch, N.J.* (2011). Do switching barriers in the retail banking industry influence bank customers in different age groups differently? *Journal of Services Marketing*, 25(5): 371–380.
- Uddin, M.B., Akhter, B.* (2012). Determinants of Customer Satisfaction of Banking Industry in Bangladesh. *Pak. J. Commer. Soc.Sci*, 6(2): 242–256.
- Walker, A.G., Smither, J.W., Waldman, D.A.* (2008). A longitudinal examination of concomitant changes in team leadership and customer satisfaction. *Personnel psychology*, 61(3): 547–577.
- Wruuck, P.* (2013). Pricing in retail banking. Scope for boosting customer satisfaction & profitability // www.dbresearch.com.

Стаття надійшла до редакції 1.06.2016.