



Banking Sector-Ghana

Customer Satisfaction and Brand Health Survey

April 2025



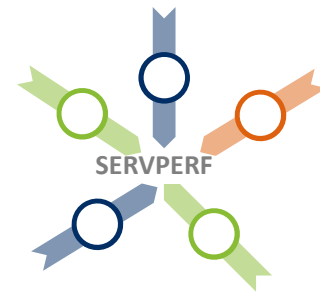
Introduction

The first Global InfoAnalytics Ltd and Stratcomm Africa report on Customer Satisfaction and Banking Brands Survey has been published. The survey looks at customer satisfaction across the banking sector and assesses the performance of the various banking brands.



AFRICA
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Customer Satisfaction Metrics



The Customer satisfaction survey explored service quality, which is a key indicator that impacts positively on customer satisfaction, encourages repeat purchases and improves organizational performance.

Under the metrics, several service quality dimensions were assessed using the SERVPERF model. These were:

01

Tangible Dimension

Physical aspects of service delivery, including facilities, equipment, personnel appearance, and communication materials

02

Reliability Dimension

Ability to perform the promised service dependably and accurately.

03

Responsiveness

Willingness and ability of staff to help customers and provide prompt service

04

Assurance

Competence, knowledge, courtesy and credibility of employees and their ability to inspire trust and confidence in customers.

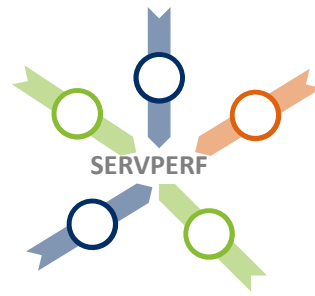
05

Empathy

Level of personalized attention and care provided to customers, to ensure specific needs and concerns are understood and addressed.

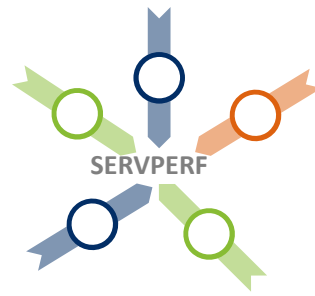


Tangible Dimension



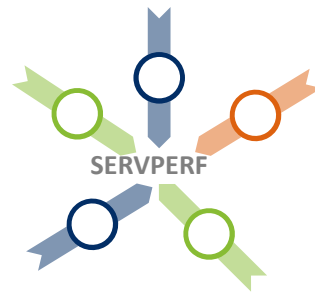
- ❑ Provision of modern and well-maintained equipment.
- ❑ Physical environment; cleanliness and organization of the bank's branches.
- ❑ Visual appeal and user-friendliness of ATMs and digital platforms.
- ❑ Professionalism, approachability, and appearance of the bank's staff.
- ❑ Visual appeal of the bank's physical facilities.

Reliability Dimension



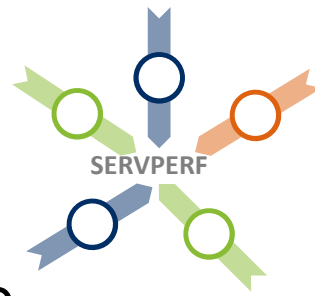
- ❑ Consistency of the bank's ability to meet your expectations for timely and accurate transaction.
- ❑ Transactional error experience with the bank
- ❑ Consistent clarity and accuracy of account records and statements.
- ❑ Effective resolution of concerns or complaints on first attempts.
- ❑ Consistency in general quality service delivery.
- ❑ Provision of dependable and trustworthy services.

Responsiveness Dimension



- ☐ Prompt response to in-branch queries and requests.
- ☐ Demonstration of willingness to assist customers at all times.
- ☐ Reasonability of waiting times for in-branch services.
- ☐ Easy navigation and speed of responses of bank's digital banking services (e.g. mobile app, internet banking).
- ☐ Efficiency of response to customer inquiries via phone, email or social media; where applicable.
- ☐ Proactiveness of the bank in informing customers about important updates or changes.
- ☐ Speed of service during branch visits.

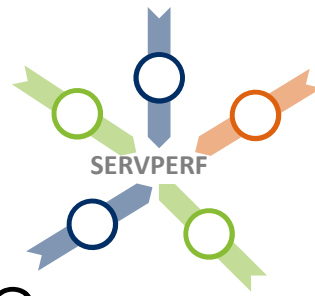
Assurance Dimension



- ❑ Competency of the bank's staff in demonstrating a high level of knowledge and expertise.
- ❑ The bank's ability to ensure confidence in the safety of transactions.
- ❑ Politeness and professionalism of the bank's staff in all interactions.
- ❑ Confidence in the security measures of the bank's online banking services.
- ❑ Trust in the bank's staff to handle transactions accurately and professionally.
- ❑ Safety in conducting financial transactions with the bank.



Empathy Dimension



- ☐ Ability of the bank's staff to patiently understand specific financial needs of customers.
- ☐ How well the bank accommodates individual preferences in services or products.
- ☐ Value and respect as a customer of the bank?
- ☐ Conveniency of the bank's operating hours and digital banking services.

Key Brand Health Metrics

For the brand health survey, the following metrics were assessed:



Brand Recall – Unprompted Recall



Net Promoter Score (NPS)



Purchase Intent



Brand Equity



Brand Visibility



Brand Loyalty



Regional Sample Allocation

Regions	Sample
Greater Accra	619
Ashanti	533
Eastern	294
Central	276
Western	211
Northern	184
Volta	165
Western North	156
Bono	120
Upper West	119
Bono East	106
Upper East	77
Oti	72
Ahafo	60
Savannah	54
North East	51

- Data was collected using Computer Assisted Personal Interviews(CAPI).
- Interviews were conducted from 17th January to 20th January 2025.
- Only banks customers were interviewed.
- 9% of the customers interviewed were rural/other banks customers and 91% were customers of major banks.
- Interviews were conducted randomly.

Regional Sample Allocation-Demography



Region	Gender			Age							Total
	Male	Female		Under 18	18-24	25-34	35-44	45-54	55-64	64 +	
Ahafo	27	33	60	0	9	26	17	5	3	0	60
Ashanti	269	264	533	0	22	187	246	62	13	3	533
Bono	62	58	120	1	7	27	39	37	8	1	120
Bono East	59	47	106	0	8	29	40	24	4	1	106
Central	141	135	276	0	15	58	118	69	16	0	276
Eastern	147	147	294	2	31	85	74	63	28	11	294
Greater Accra	369	250	619	1	18	197	253	125	22	3	619
Northern	83	101	184	0	4	32	64	59	21	4	184
North East	28	23	51	0	0	9	36	5	1	0	51
Oti	33	39	72	0	12	17	22	17	3	1	72
Savannah	34	20	54	0	0	12	15	22	5	0	54
Upper East	41	36	77	0	12	17	25	11	7	5	77
Upper West	58	61	119	0	13	50	44	9	2	1	119
Volta	82	83	165	6	5	36	81	33	4	0	165
Western	110	101	211	0	1	26	93	77	14	0	211
Western North	84	72	156	0	1	63	75	14	3	0	156
Total	1627	1470	3097	10	158	871	1242	632	154	30	3097

Regional Sample Allocation-Account Types



	Account Type						
Region	Current Account	Savings Account	Corporate/Business Account	Foreign Currency Account	Students Account	Other	Total
Ahafo	12	53	0	1	4	0	58
Ashanti	124	361	52	10	15	0	530
Bono	46	59	2	0	5	0	110
Bono East	38	64	2	0	1	0	101
Central	51	193	7	5	20	0	275
Eastern	41	215	53	5	29	27	281
Greater Accra	362	419	63	17	13	4	608
Northern	62	100	14	1	8	1	180
North East	30	15	3	1	0	0	48
Oti	17	53	3	0	0	1	68
Savannah	2	44	4	0	4	0	53
Upper East	16	33	13	3	7	8	66
Upper West	17	95	0	0	2	0	114
Volta	57	84	10	8	18	3	162
Western	186	55	26	2	8	0	208
Western North	18	102	30	3	6	1	152
Total	1079	1945	282	56	140	45	3014

Regional Sample Allocation-Income Levels



	Annual Income level						
Region	Lower than GHC8,000.00	GHC8,001 - GHC16,000.00	GHC16,001.00- GHC24,000.00	GHC24,001.00- GHC28,000.00	GHC28,001- GHC32,000.00	More than GHC32,000.00	Total
Ahafo	41	14	4	0	0	1	60
Ashanti	106	68	167	138	40	14	533
Bono	64	40	5	3	0	8	120
Bono East	43	52	9	0	1	0	105
Central	38	25	12	11	19	171	276
Eastern	100	46	53	42	28	24	293
Greater Accra	100	152	126	77	68	95	618
Northern	79	58	24	5	7	11	184
North East	5	4	32	9	1	0	51
Oti	10	16	24	16	3	2	71
Savannah	6	3	3	11	11	20	54
Upper East	37	13	4	3	6	13	76
Upper West	43	17	25	14	6	13	118
Volta	18	15	50	63	14	3	163
Western	198	7	1	4	0	1	211
Western North	19	61	45	21	6	4	156
Total	907	591	584	417	210	380	3089

Rating Scale

The table below summarizes the rating scale used in the survey.

Score range	Description
0-2	<input type="checkbox"/> Poor Service
3-4	<input type="checkbox"/> Fair Service
5-6	<input type="checkbox"/> Good Service
7-8	<input type="checkbox"/> Very Good Service
9-10	<input type="checkbox"/> Excellent Service

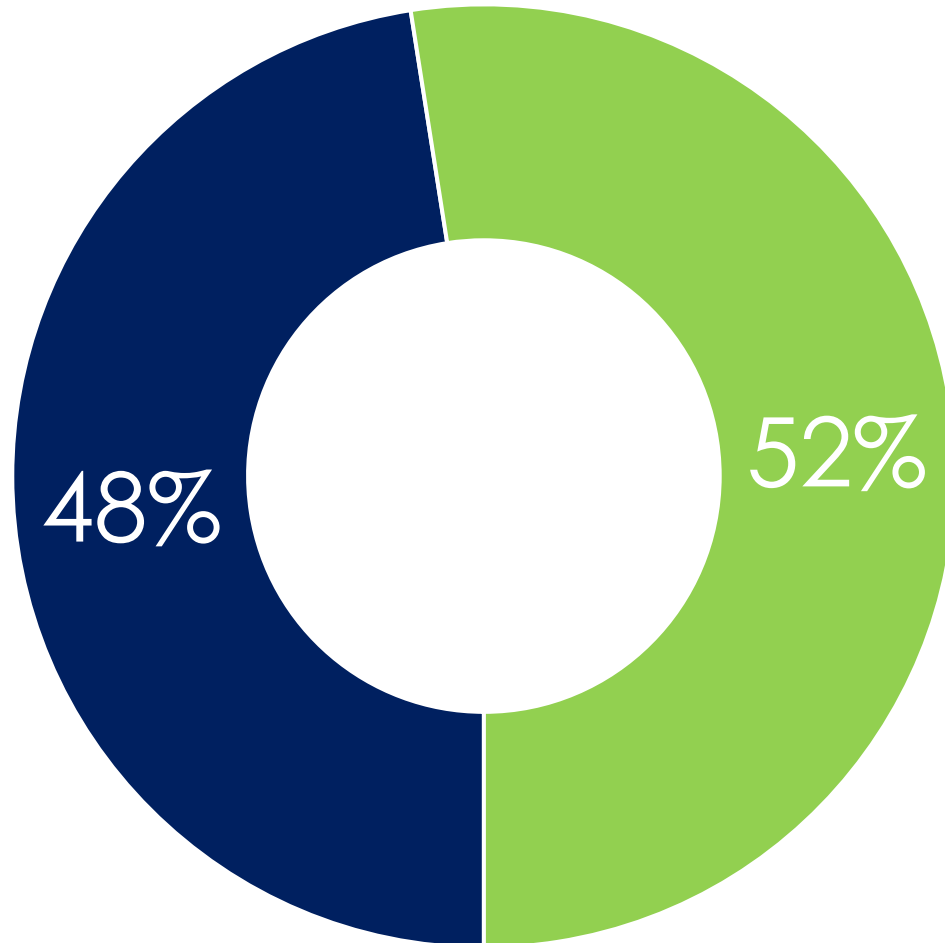
Brands

The following brands in the banking sector were surveyed :



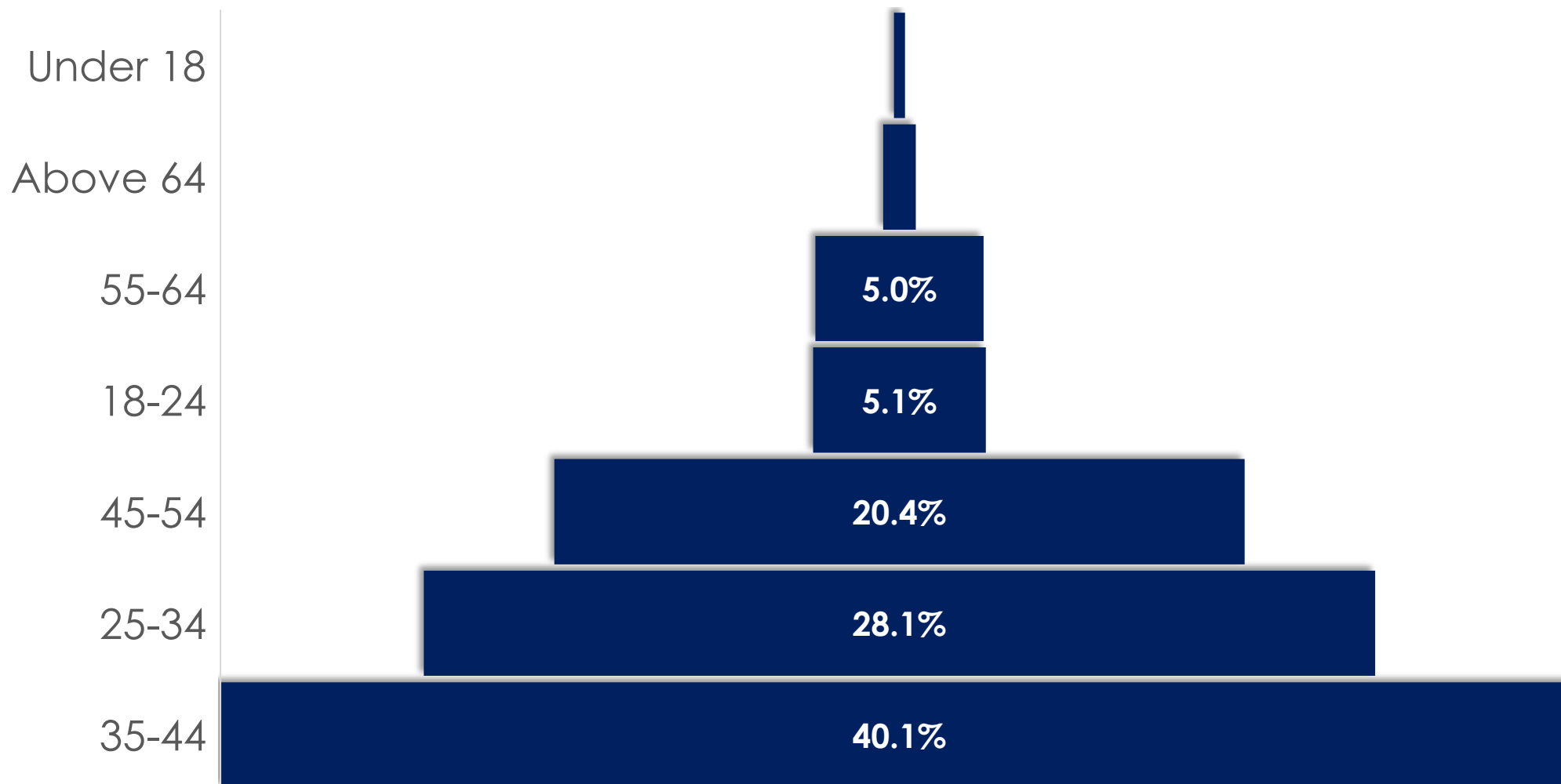
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Gender

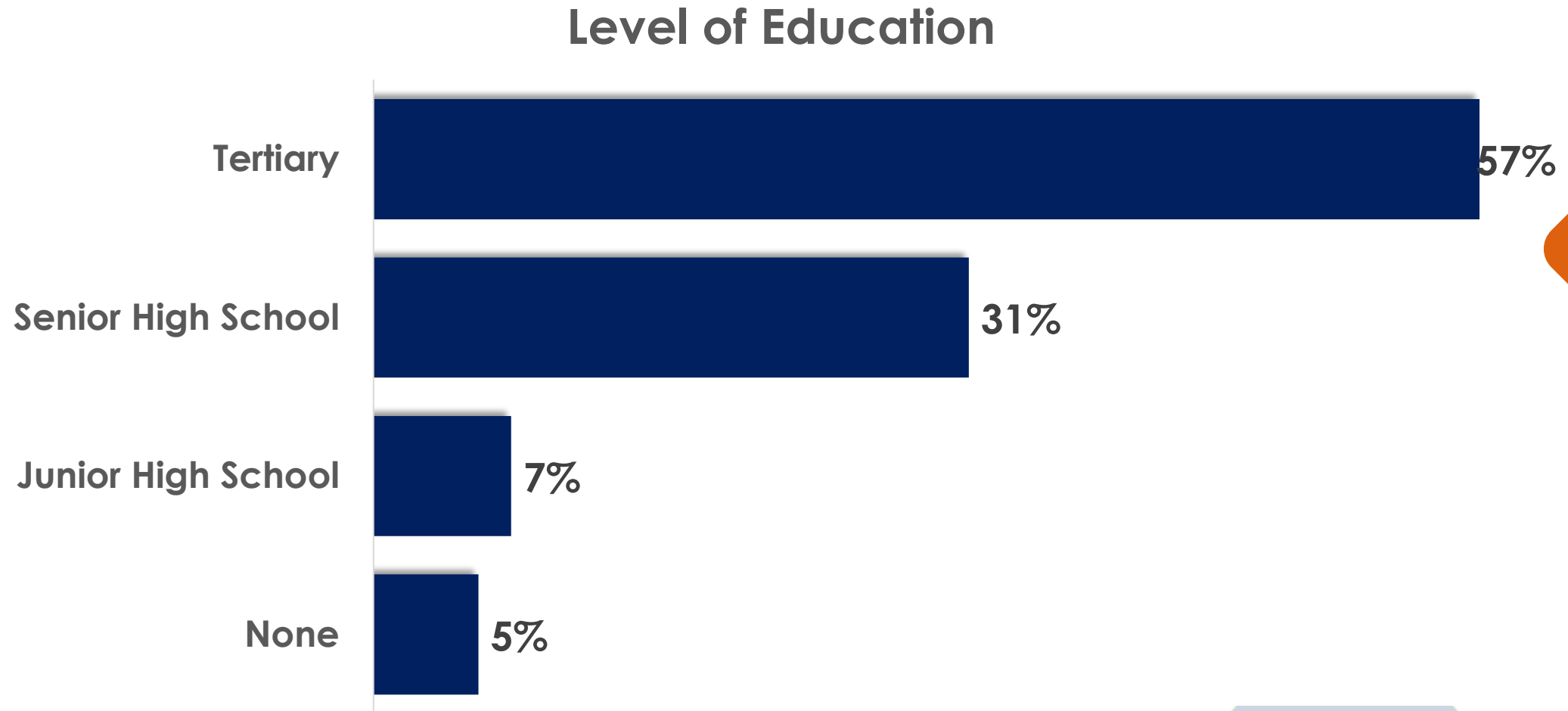


■ Female
■ Male

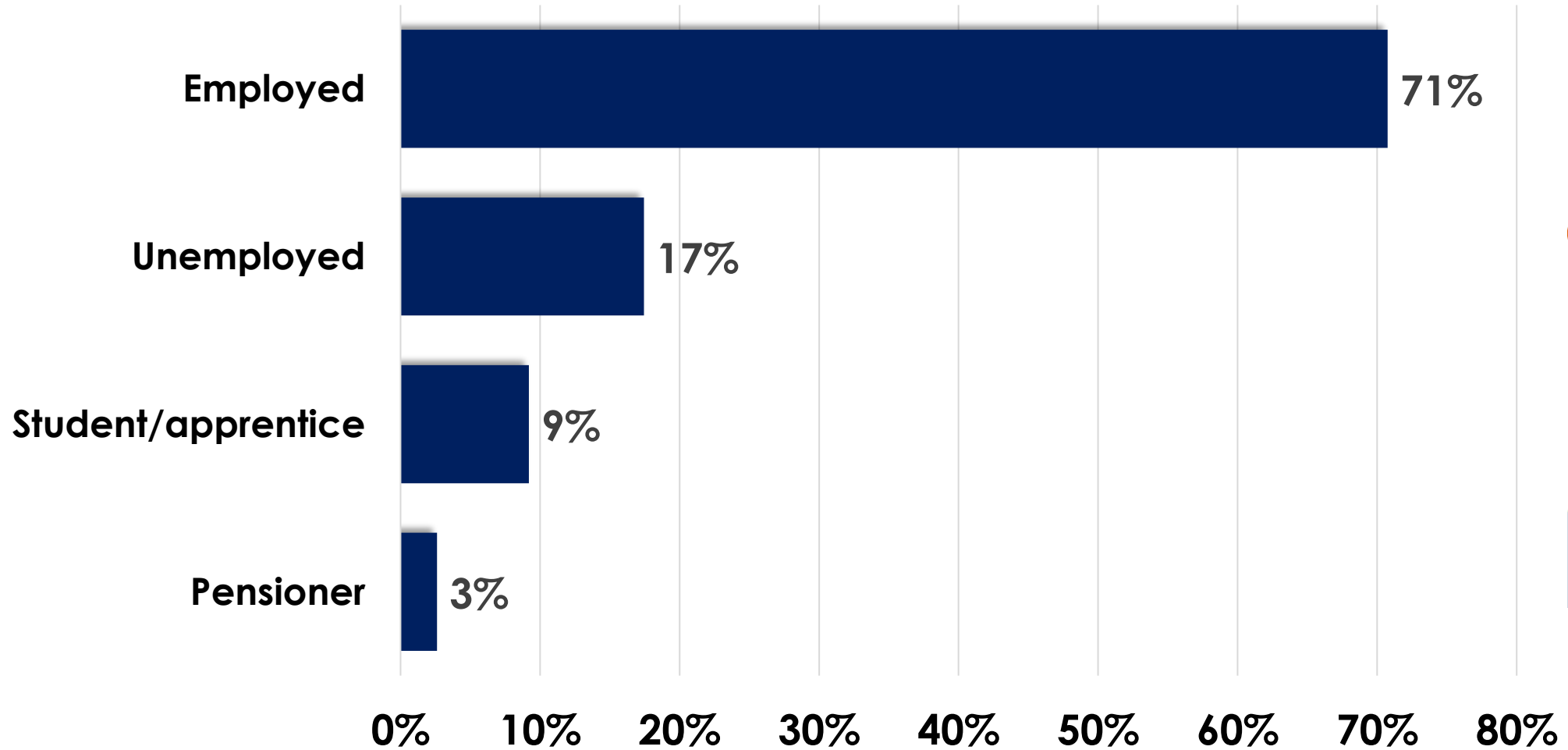
Age Group



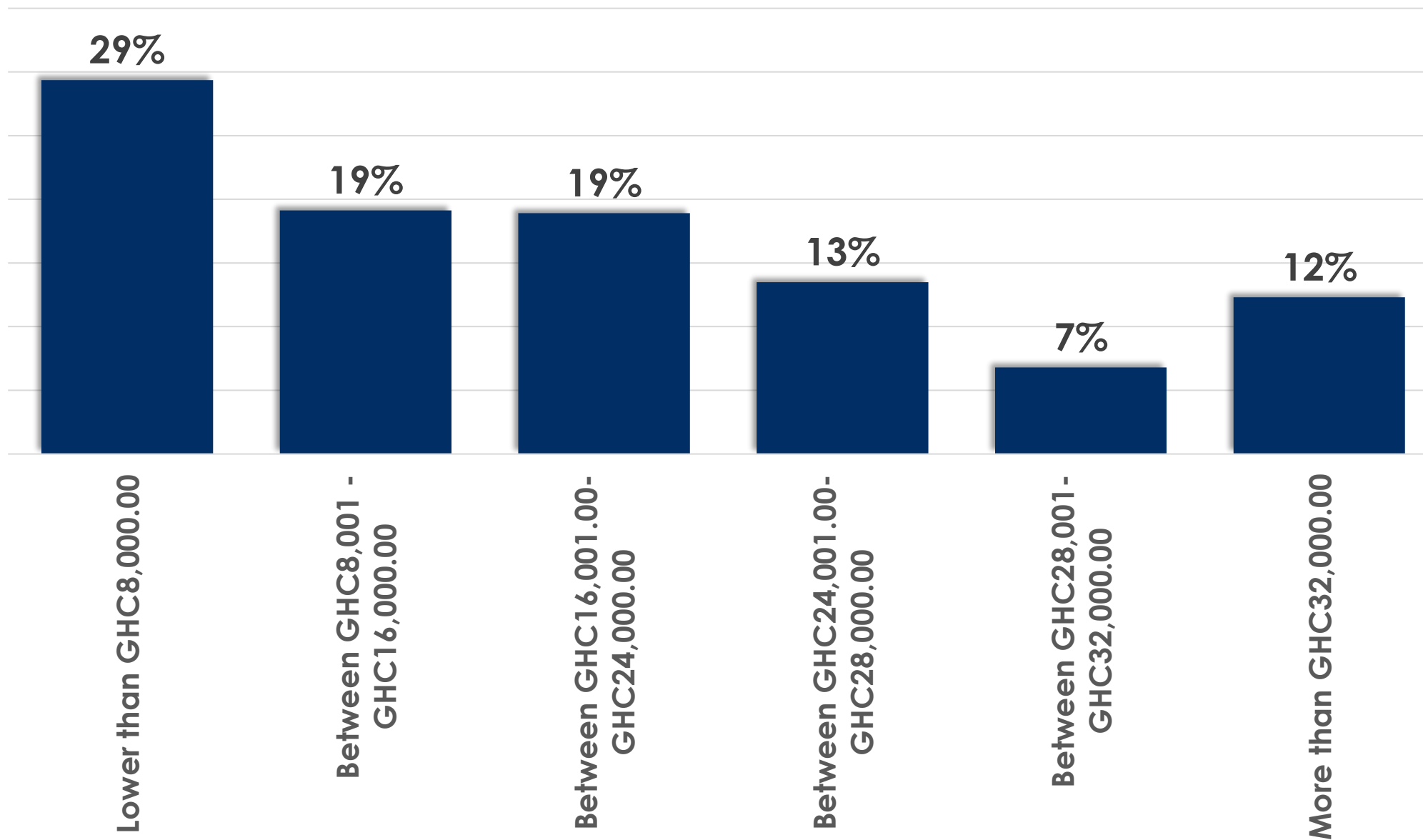
Level of Education



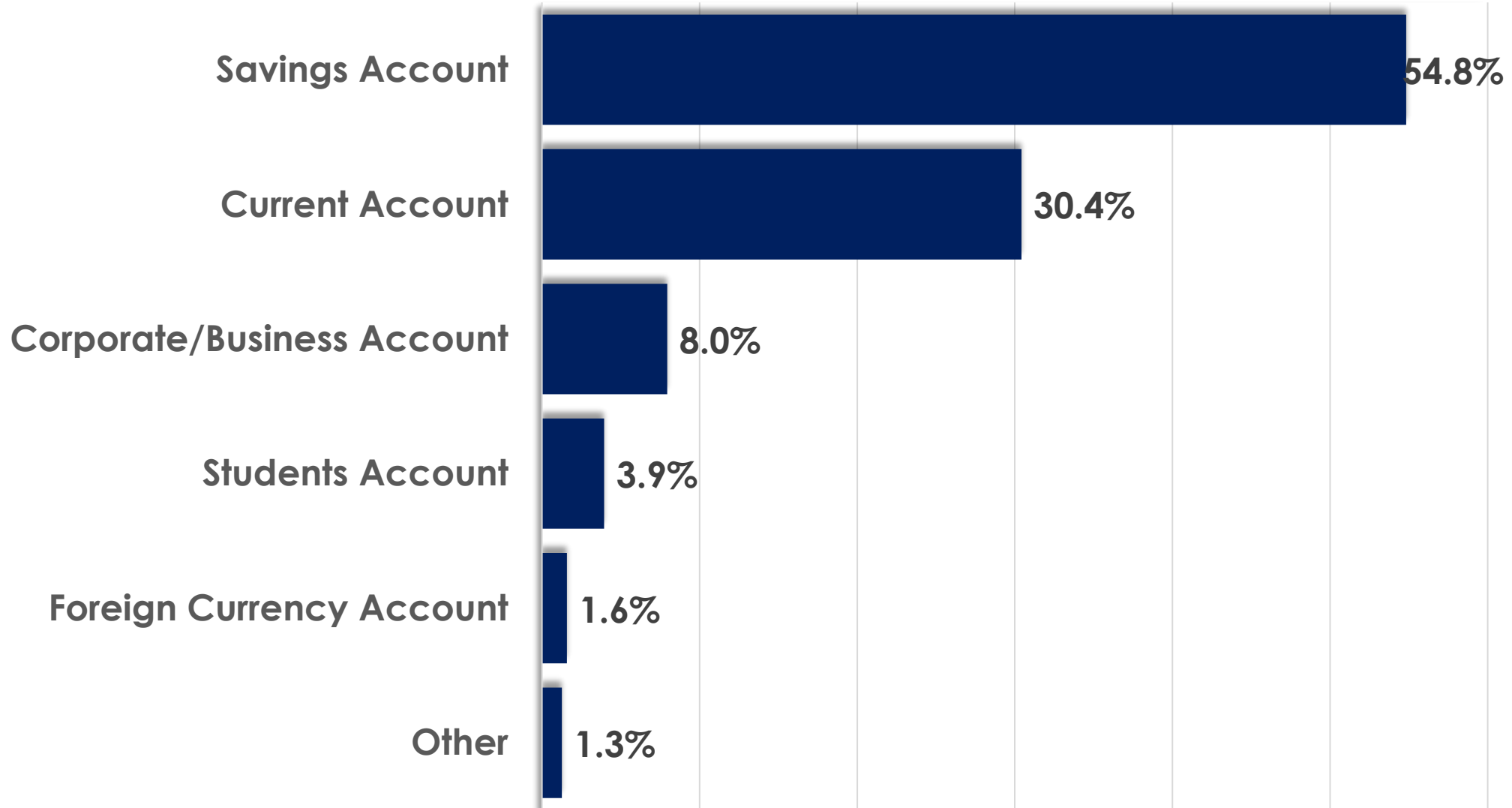
Employment Status



Income Levels



Account Type



Customer Service Metrics

Under the metrics, a number of service quality dimensions were assessed using the SERVPERF model. These were:

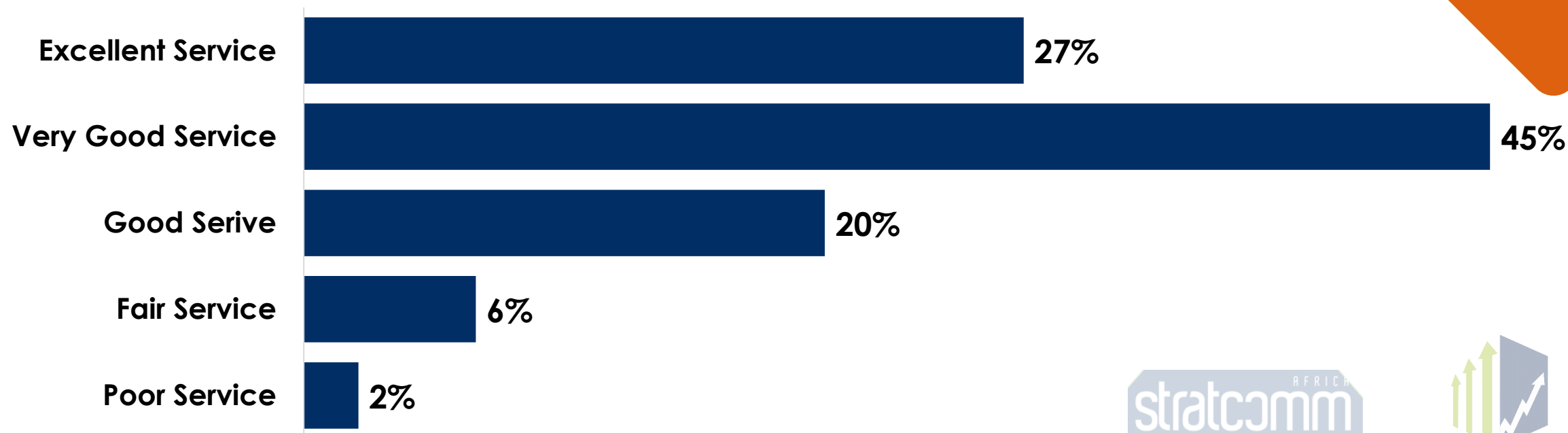
- 01 **Tangible Dimension**
- 02 **Reliability Dimension**
- 03 **Responsiveness**
- 04 **Assurance**
- 05 **Empathy**

01

Tangible Dimension - Industry

The survey, which examines the tangible dimension of customer service, reveals that the majority of respondents (45%) rate this dimension as very good. 27% of respondents rate tangibles as excellent. Overall, 92% of bank customers rate the tangibles from good to excellent.

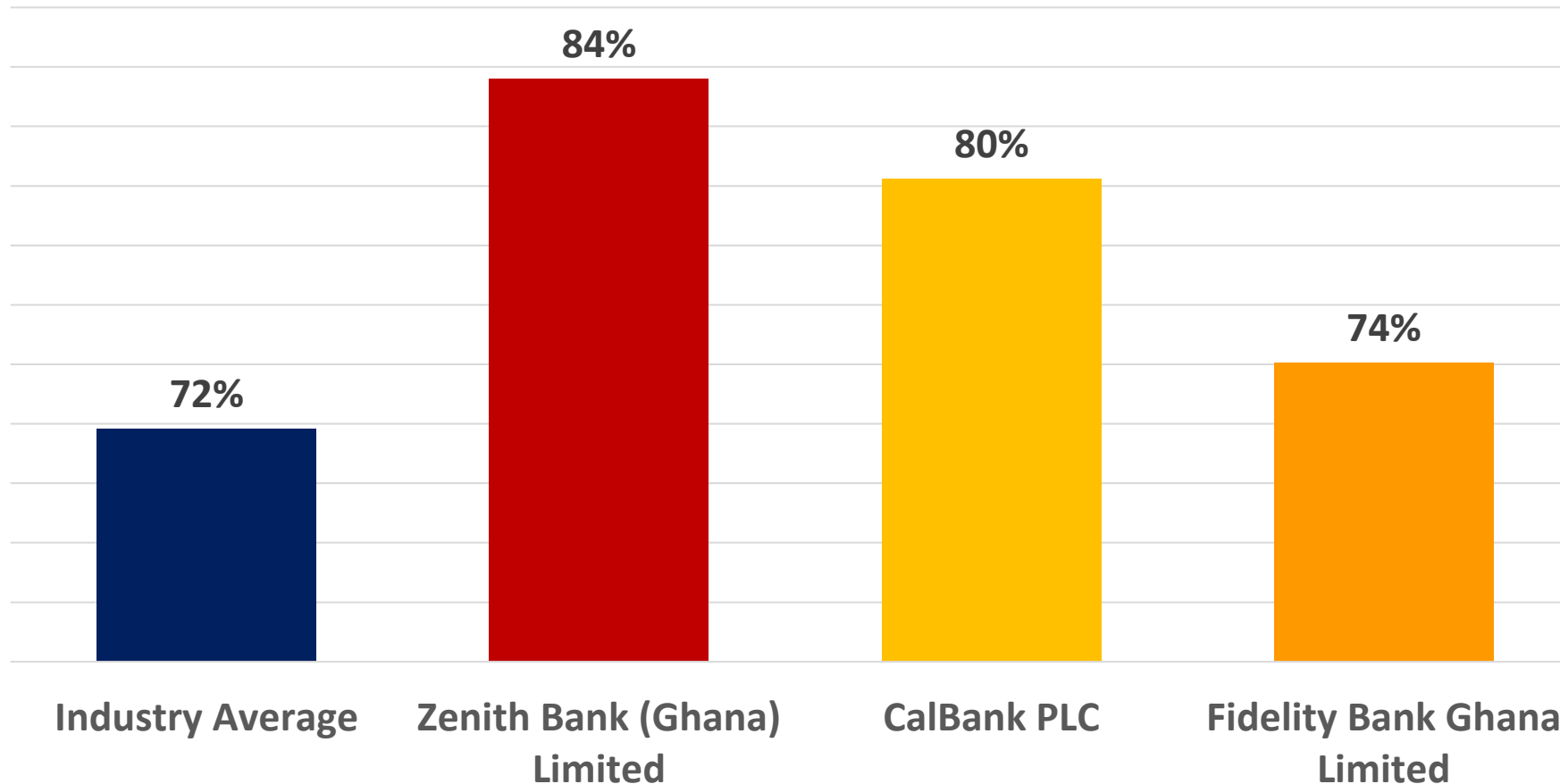
Industry Tangible Dimension Rating



01

Tangible Dimension – Very Good Performance

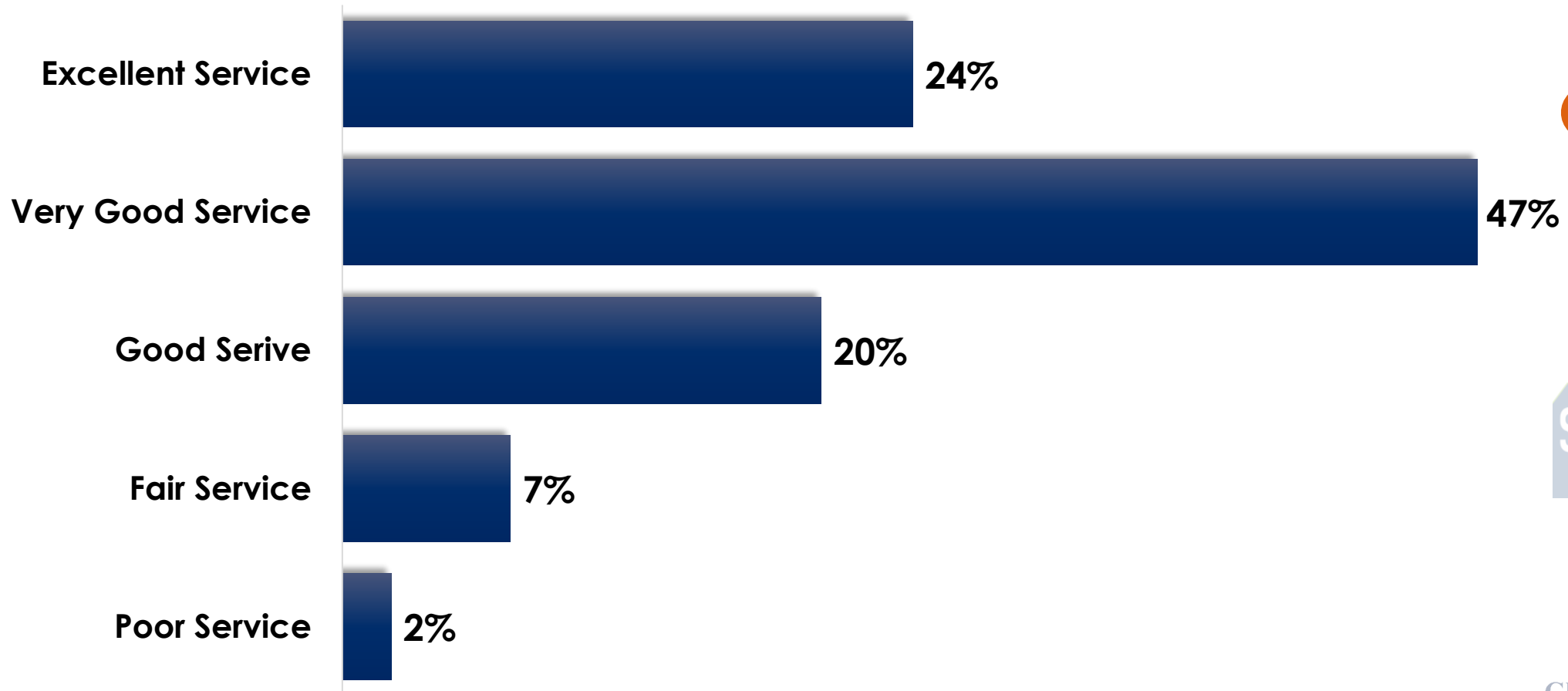
The survey revealed that on the tangible dimensions and among those who rate the tangible metric as excellent and very good, Zenith Bank leads with 84%, followed by CalBank PLC, 80% and Fidelity, 74%. The average performance for the sector on this metric is 72%



02

Reliability Dimension – Industry Scope

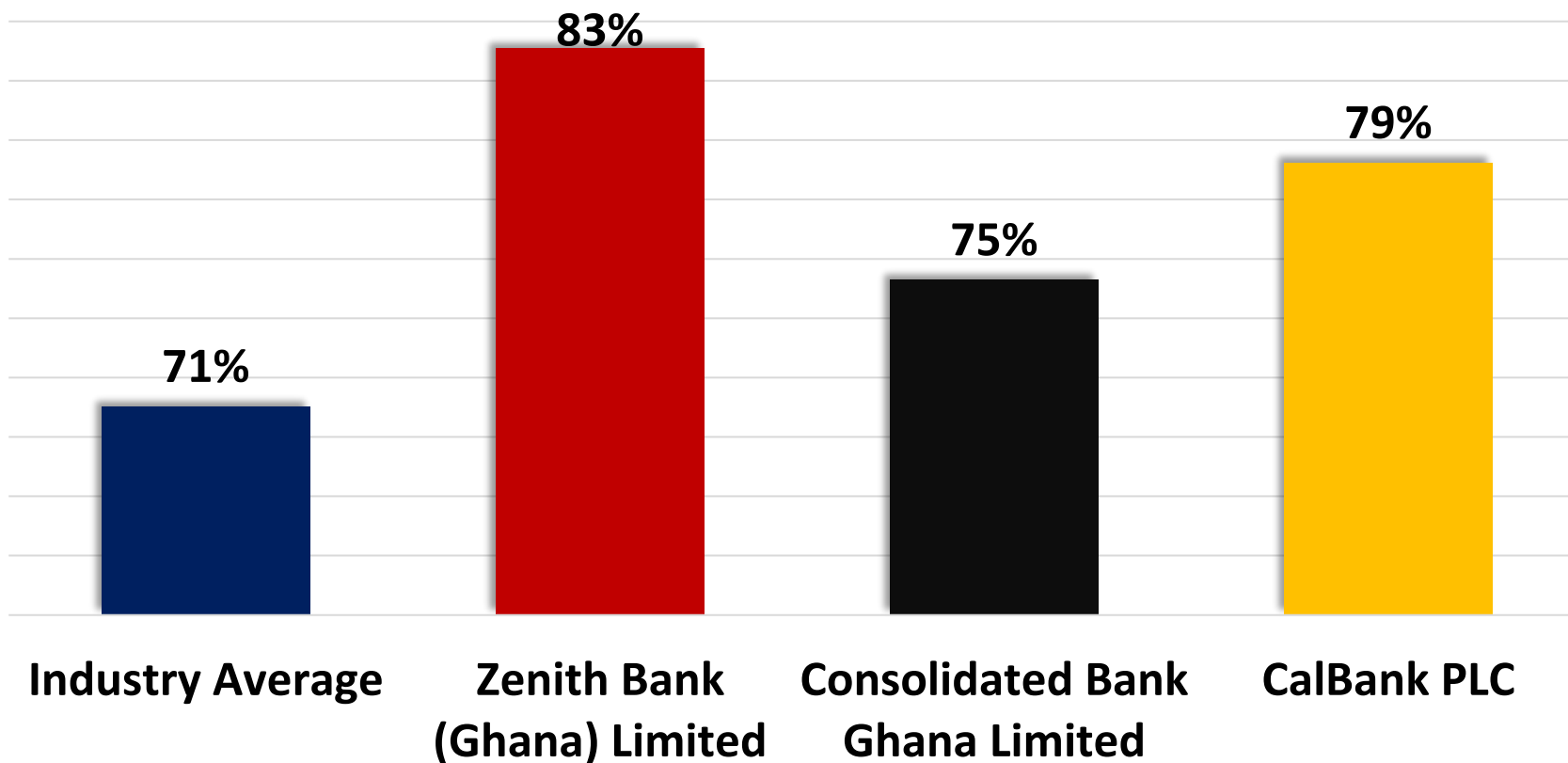
The survey also revealed that 47%, the majority of customers rate reliability of the service they receive at their banks as very good, with further 24% as excellent.



02

Reliability Dimension – Very Good Performance v. Top Performance

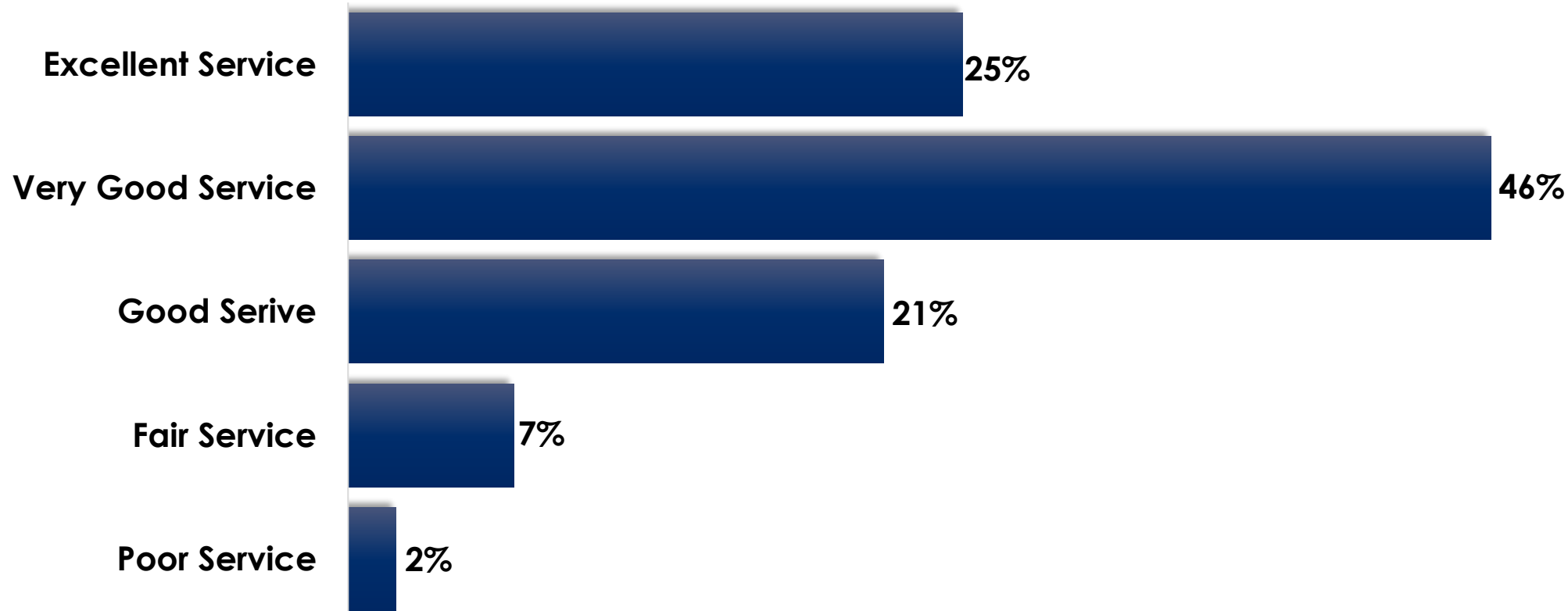
Zenith Bank again leads on this metric as 83% of their customers rate it as having performed excellent or very good. In second place is CalBank PLC, 79% and Consolidated Bank of Ghana in third place with 75%. The industry average for this score is 71%



03

Responsiveness Dimension – Industry Scope

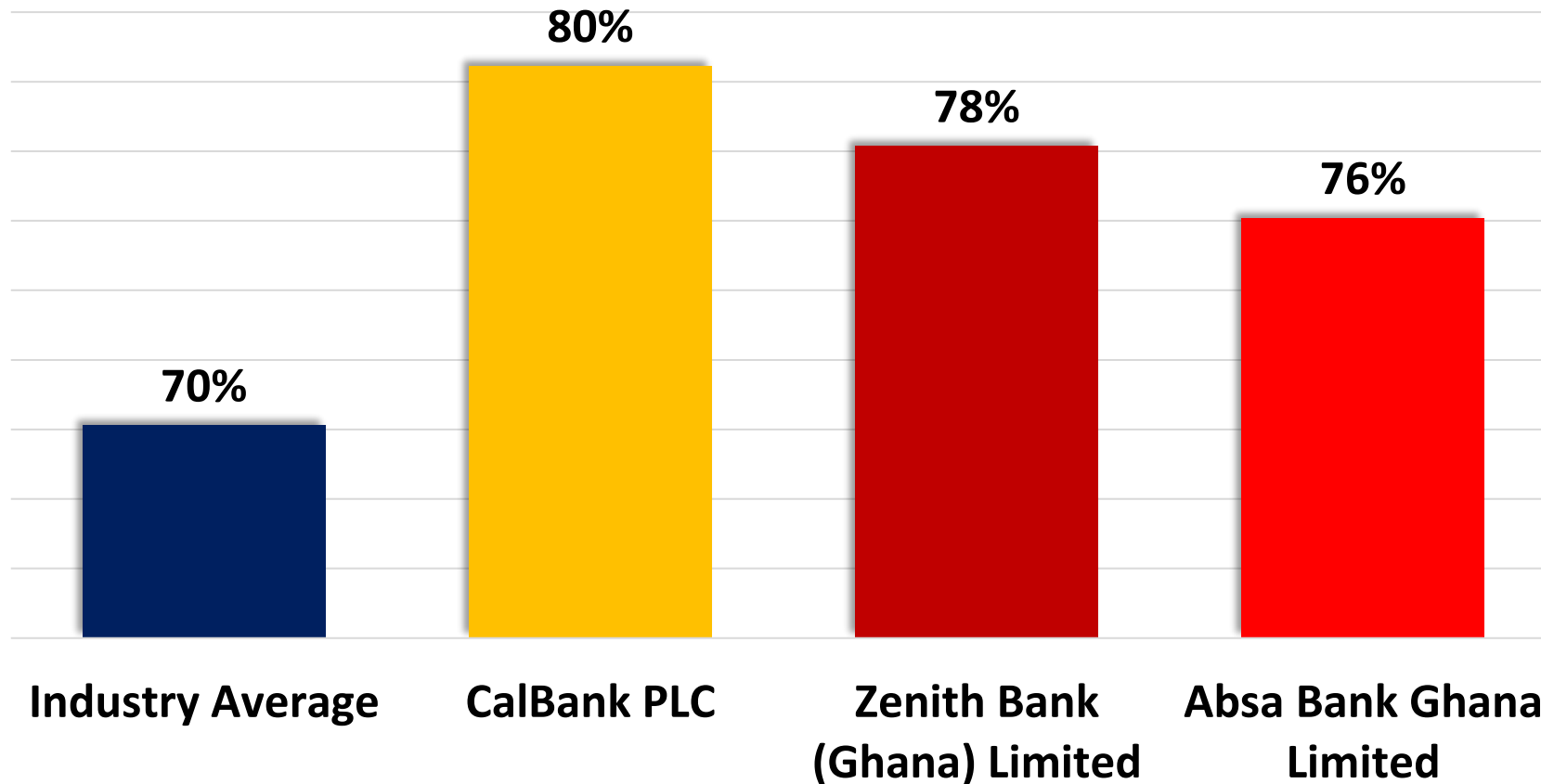
The responsiveness Dimension under the customer service metrics reveals that 92% of the customers we interviewed rate this dimension from good to excellent. Banks should under no circumstances compromise on this dimension. This figure identifies banks that excel in prompt delivery service, minimal wait times and proactive customer support. The industry's average score which represents excellent and very good responses for this dimension is 71% (excellent 25% and very good 46%)



03

Responsiveness Dimension for Very Good Performance v. Top Performance

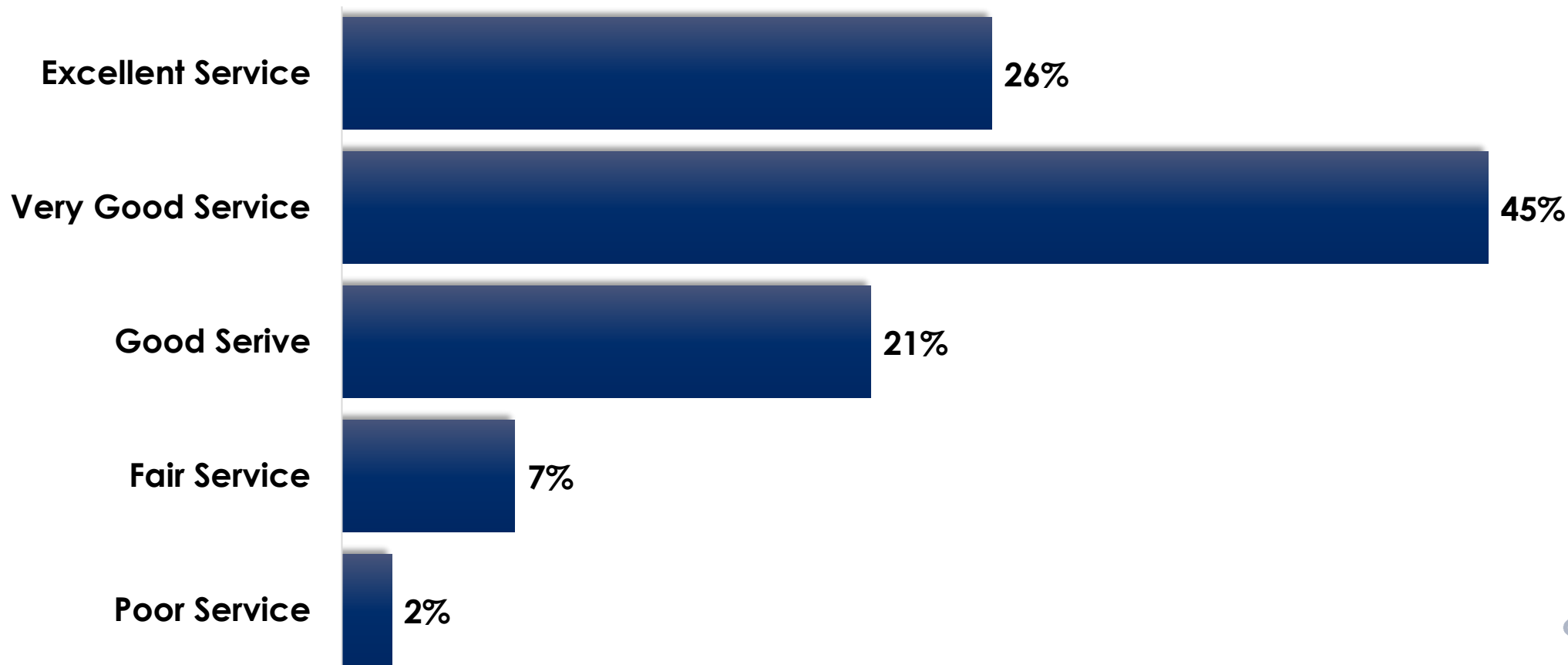
The highest score on the responsiveness dimension went to CalBank PLC with 80% followed by Zenith Bank with 78% and Absa Bank, 76% . The industry average score is 70%



04

Assurance Dimension – Industry Scope

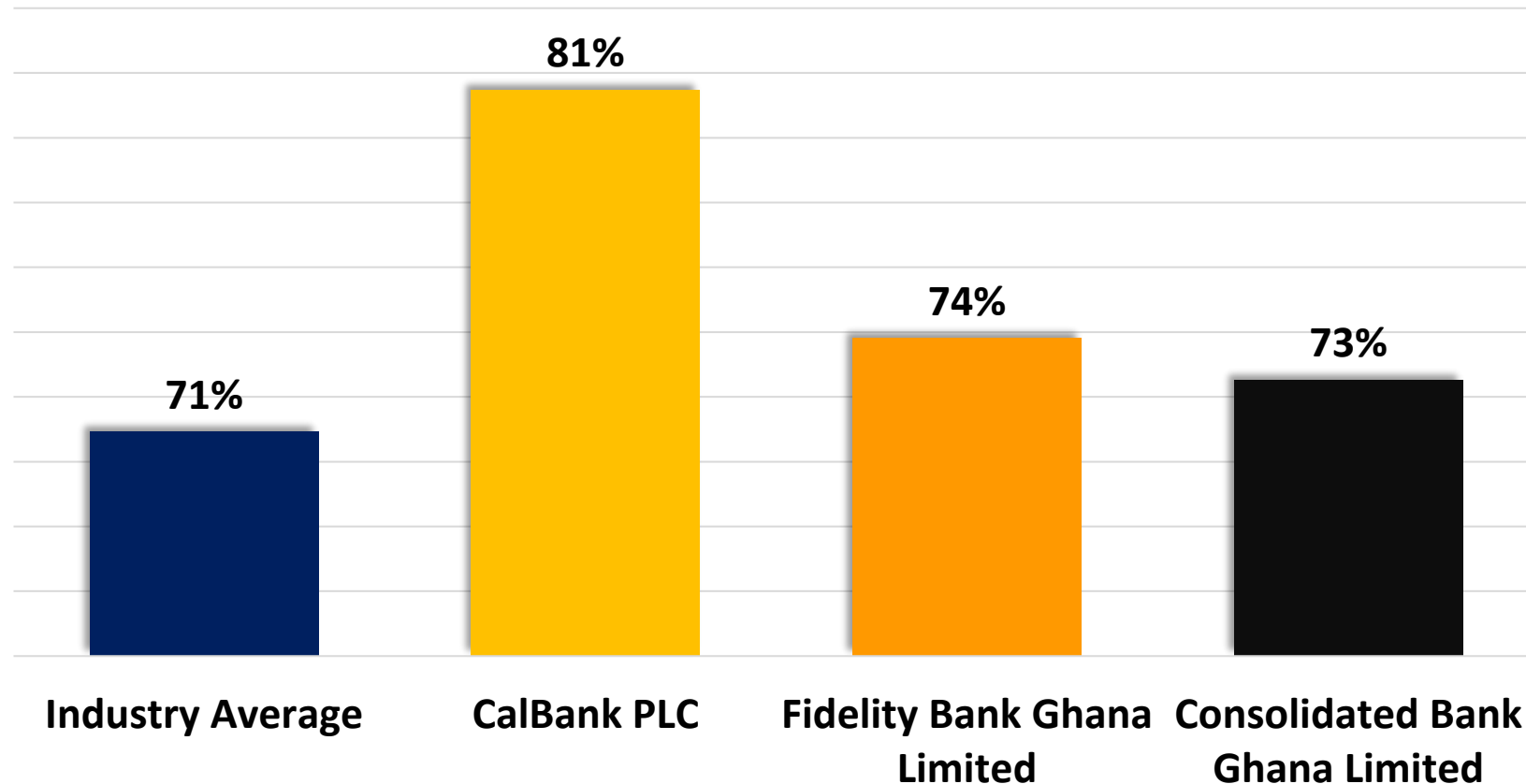
The survey shows that assurance dimension which measures customers' trust and their confidence in banks, also had the very good service rates being the highest on the industry score with 45%. This signifies a high and commendable service satisfaction on the Assurance Dimension in the industry. In all the industry average score for this dimension which covers excellent and very good is 71% (Excellent 26% and very good 45%)



04

Assurance Dimension for Very Good Performance v. Top Performance

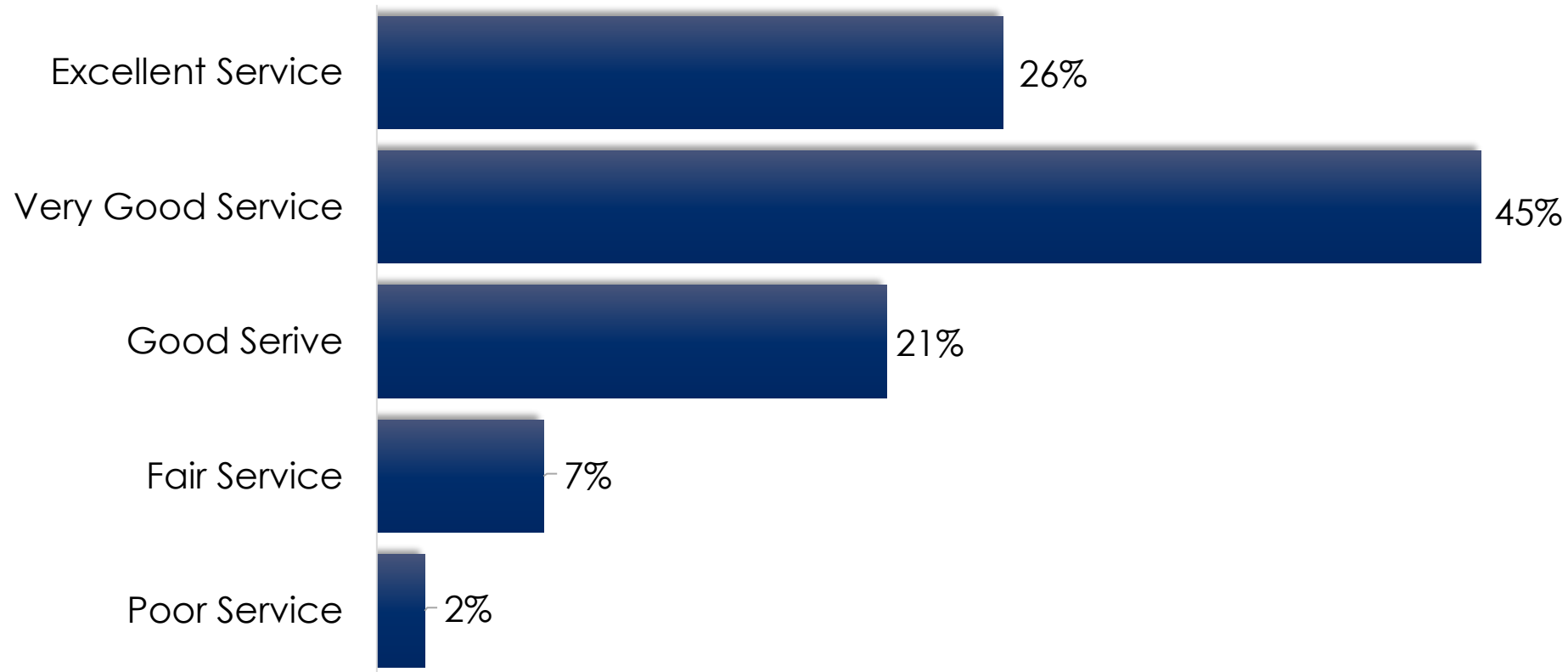
On assurance dimension, CalBank PLC leads with 81%, in second place is Fidelity Bank with 74% and in third place is Consolidated Bank with 73%. The average for the industry is 71%



05

Empathy Dimension – Industry Scope

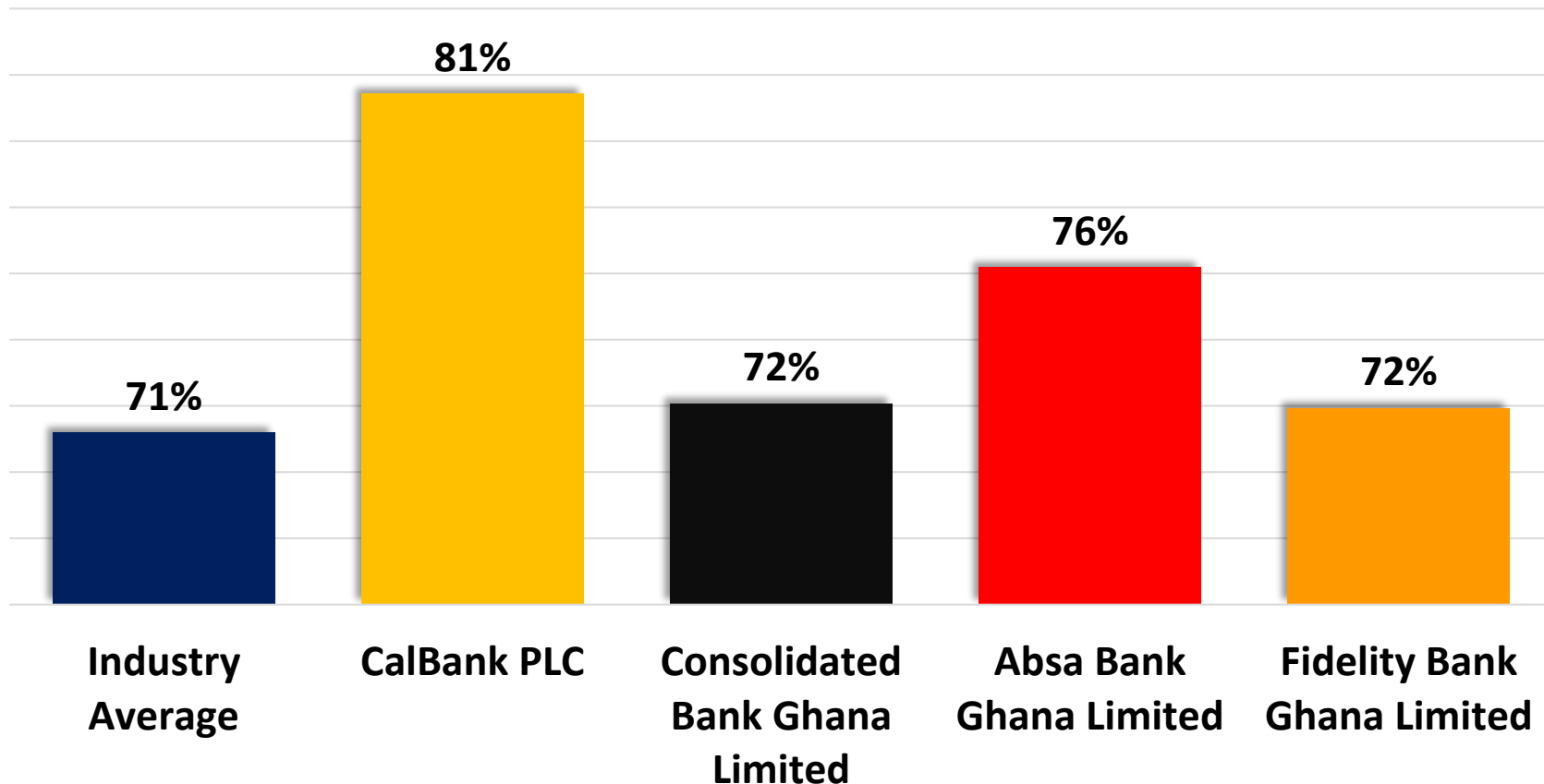
The survey furthermore shows that on how well banks personalize their services to meet customer needs, very good service scored the highest point again, 45%. On average, the industry score for this dimension which covers excellent and very good is 71% (Excellent 26% and very good 45%)



05

Empathy Dimension for very good performance v. top performance

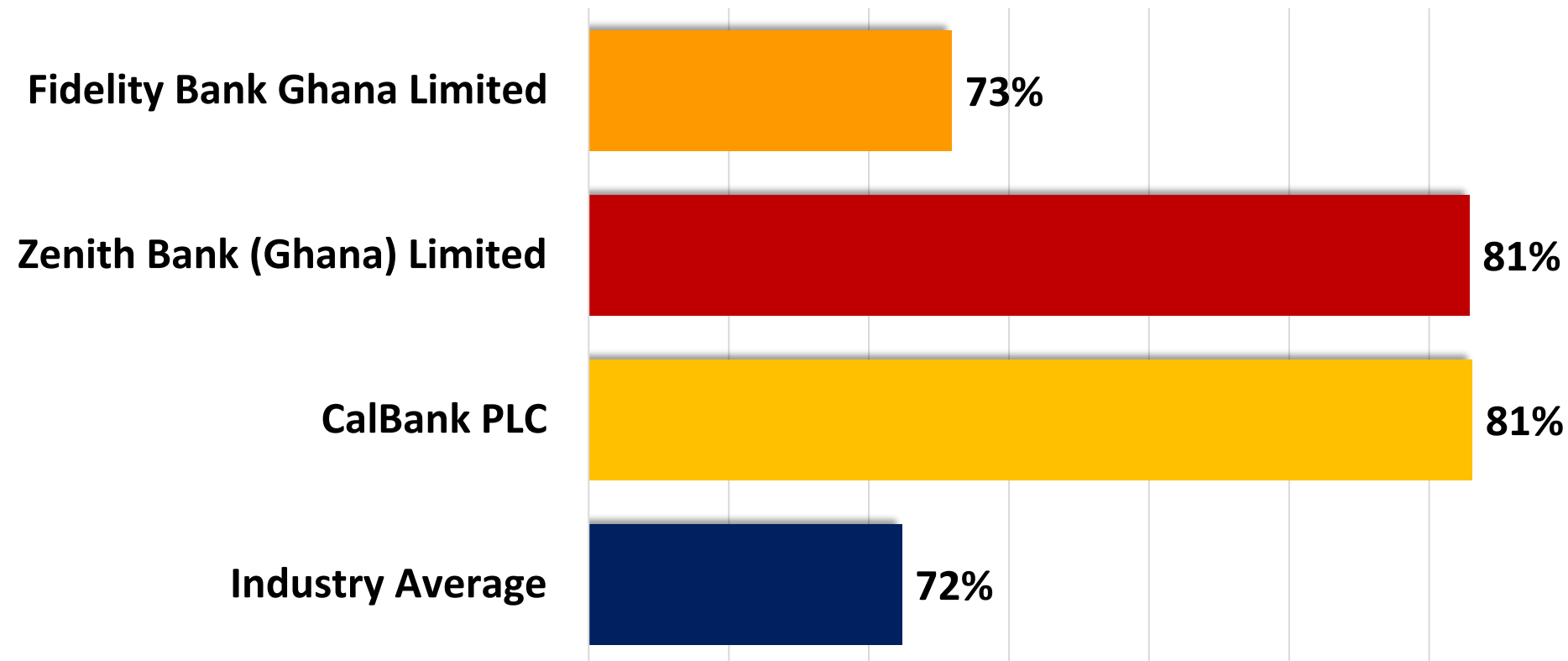
From the Empathy dimension CalBank PLC leads with 81%, Absa in second place with 76% while Consolidated Bank and Fidelity shared the third place with 72% apiece. The average score for the industry is 71%.



Customer Service Metrics – Overall Performance

The industry's average score for the overall customer service for the year is 72%. Customer service score indicates that CalBank PLC and Zenith Bank shared the top spot with 81%, followed by Fidelity bank with 73%.

Customer Satisfaction Score -Industry v top performers



Brand Health Check – Brand Recall

Brand Recall measures a customer's ability to remember the name of a brand, and can be either prompted or unprompted.

Unprompted Brand Recall measures how customers think about a brand when asked to think about its industry.

Prompted Brand Recall, on the other hand, measures a customer's ability to recall a brand name from memory as a result of being prompted by a product or service category.

Unprompted Brand Recall

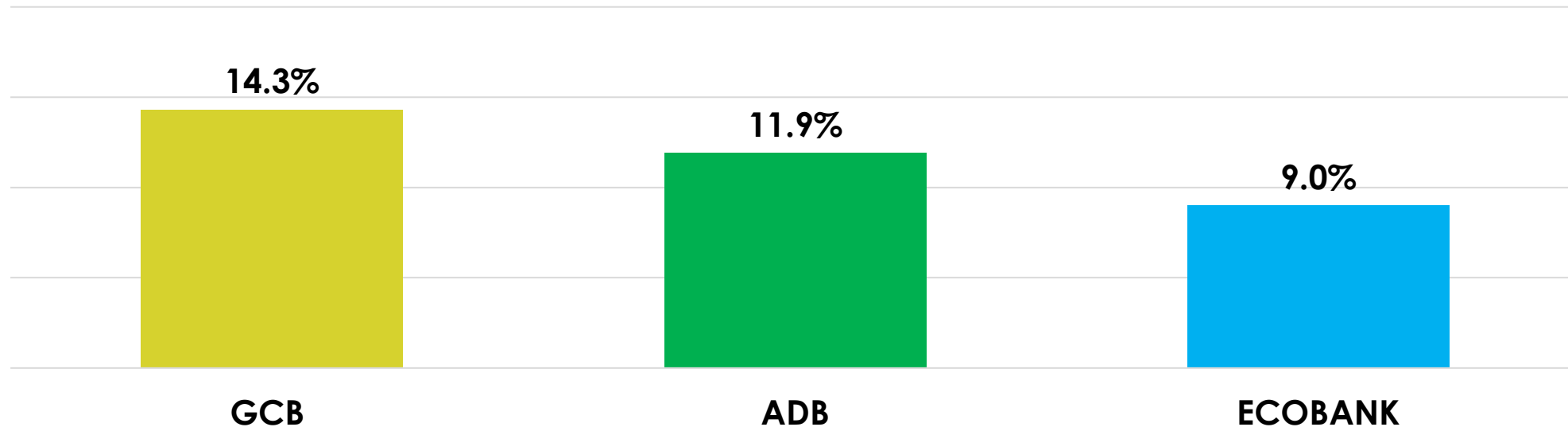
Survey Questions

Q. Which banks comes to mind when you think about banking?

Q. Which bank is your first choice for banking?

For unprompted brand recall, GCB recorded the highest score of 14.3%, followed by ADB and Ecobank with 11.9% and 9% respectively. This indicates that, these top three banks have a very good brand name amongst most of the customers we interviewed.

Unprompted Brand Recall-Industry

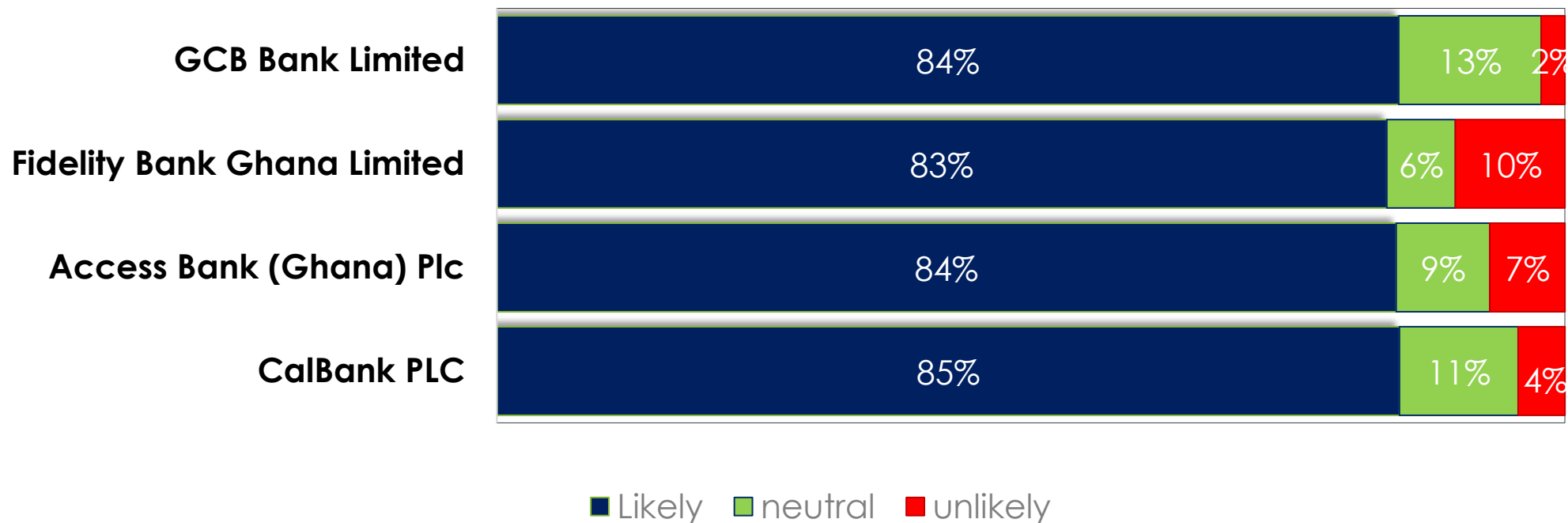


Purchase Intent

Question

Q. How likely are you to use the brand you specified in the near future?

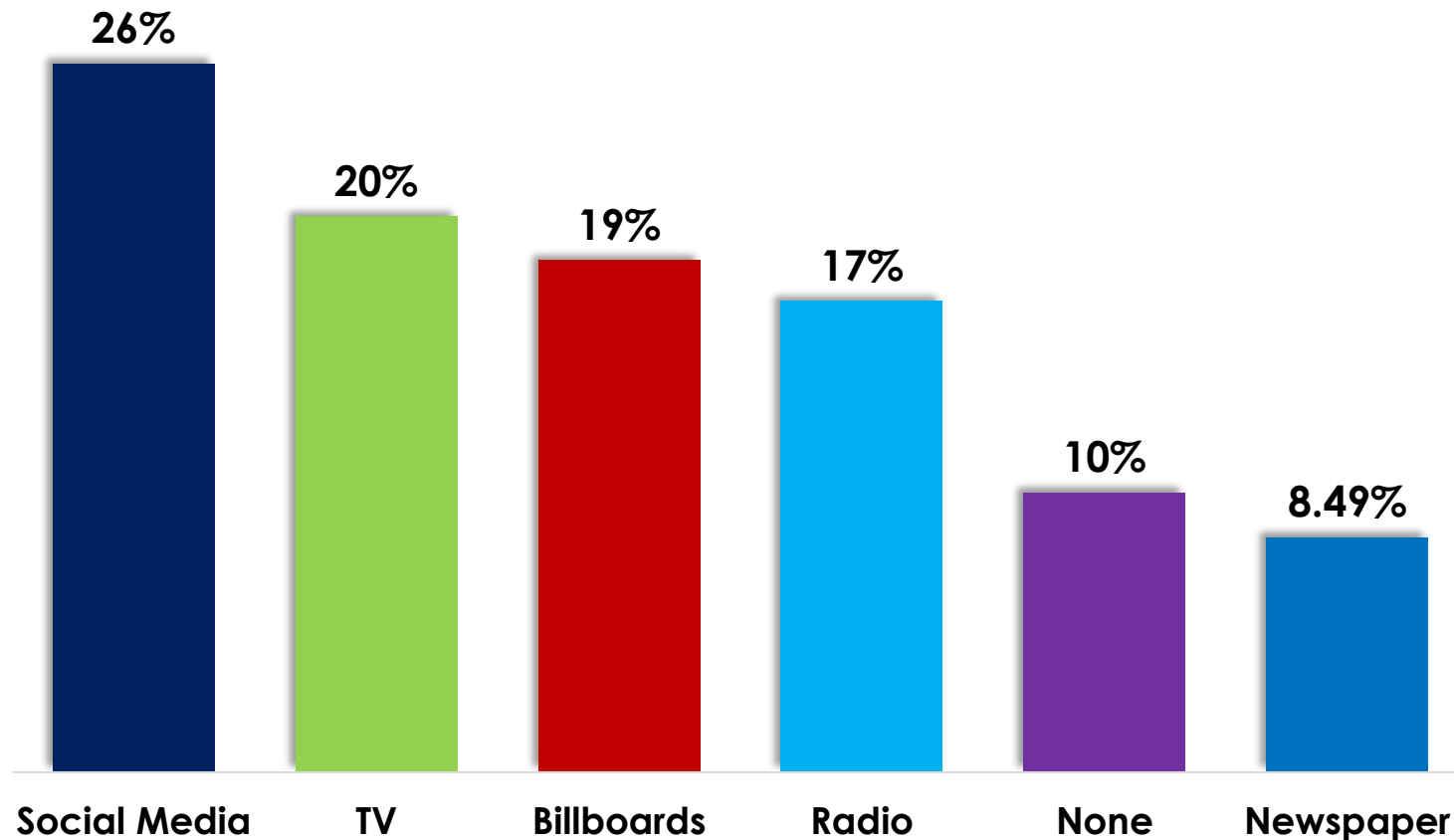
Purchasing Intent v. Top Performance



CalBank held the top positions with 85%, followed by Access Bank and GCB both with 84% and Fidelity Bank climaxed the top performance with 83%,

Brand Visibility

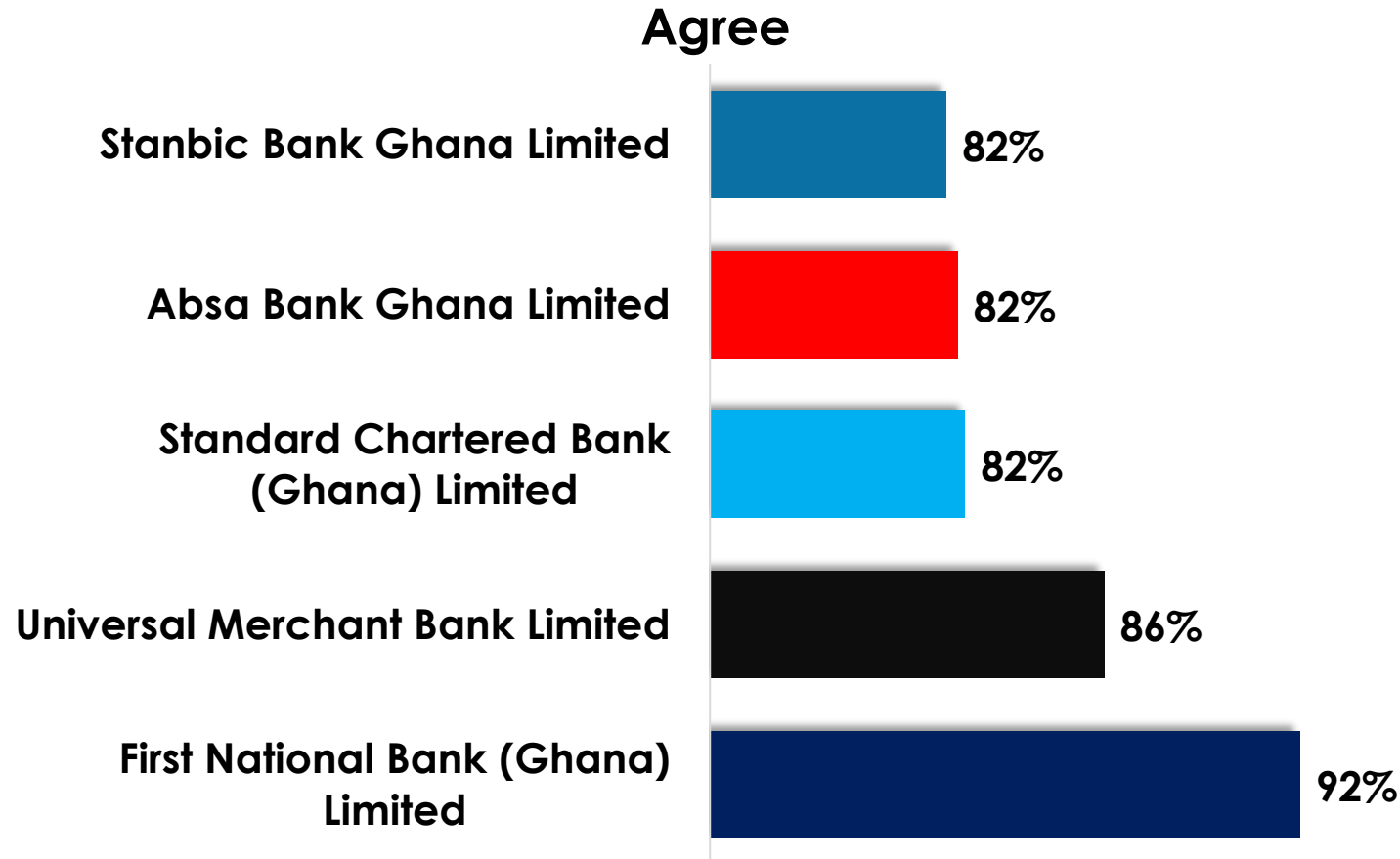
Brand visibility measures brand presence that ultimately helps to create brand awareness. The frequency at which people see or hear about the brand on radio, television, billboard, newspapers and other media platforms is used to measure brand visibility.



The survey shows that under brand visibility social media had the highest percentage, 26%, followed by TV at 20%. Billboards had 19%, Radio had 17%, and newspapers had 8.49%.

Brand Loyalty

Brand loyalty reflects customers' consistent preference for retaining a long-term relationship with their primary bank. This can be influenced by the level of customer satisfaction, trust and positive experiences with their main bank's brand.



From the findings of this survey, First National Bank leads with 92% of their customers affirming their loyalty with the bank, followed by Universal Merchant Bank with a score of 86%. Standard Chartered, ABSA and Stanbic banks, with an even score of 82% took the third place.

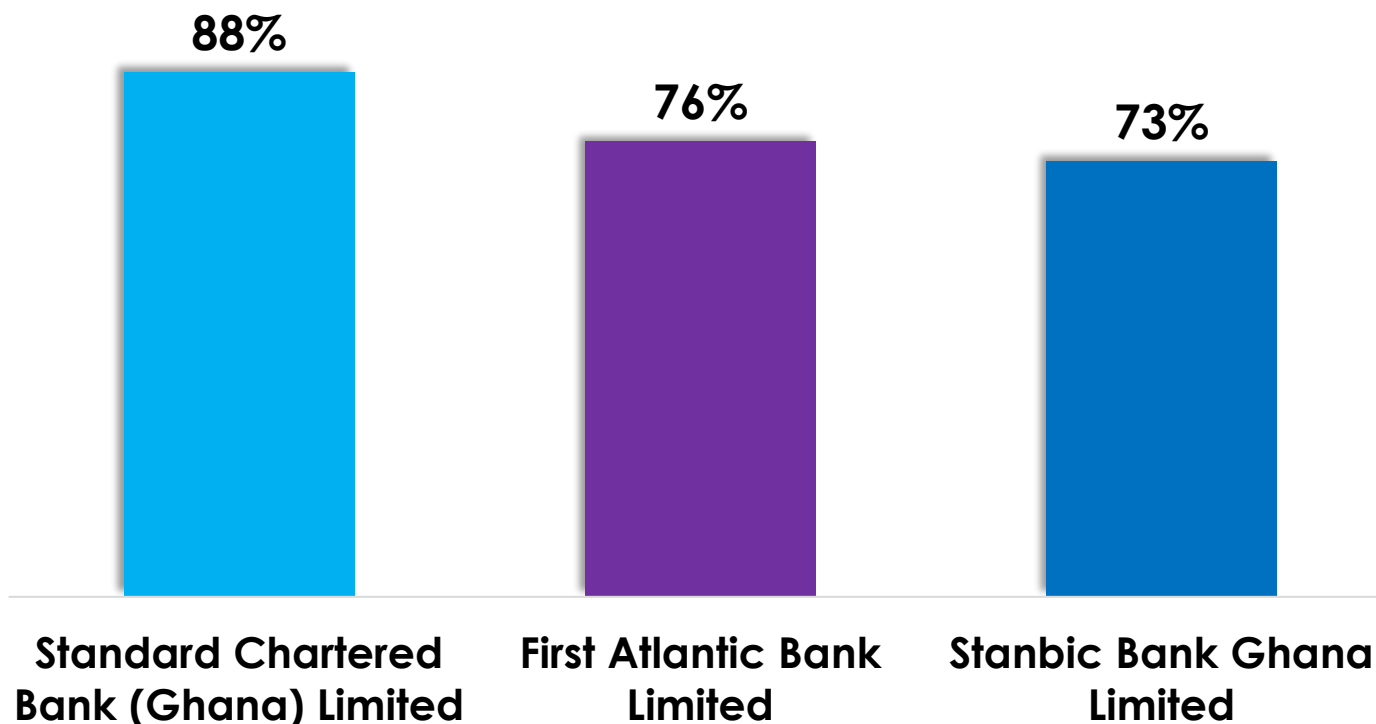
Net Promoter Score (NPS)

Net Promoter Score (NPS) measures customer loyalty and how likely they are to refer the brand, products and services to others. Loyal customers are assets to companies.

Net Promoter Score (NPS) = Total Promoter Score – Total Detractor Score.

In our case, we deducted the unlikely responses from the likely to get the NPS.

NPS for the top three Banks



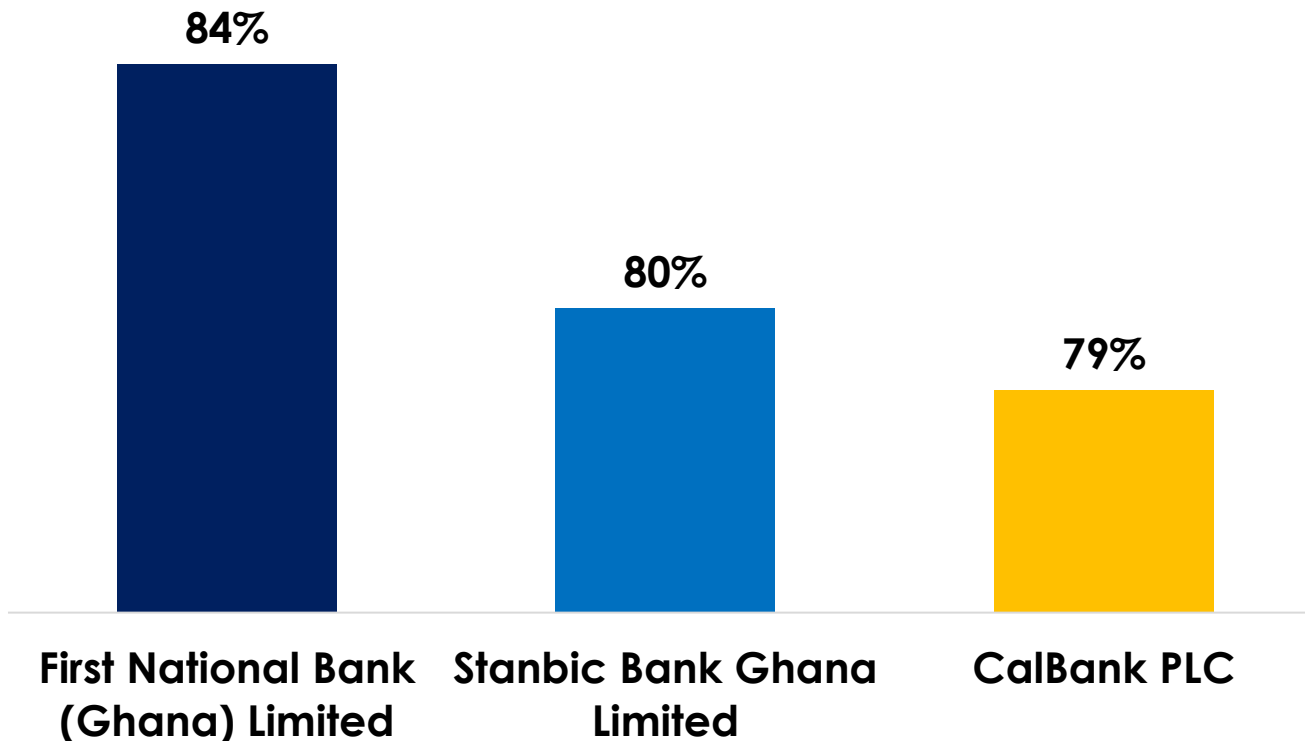
Standard Chartered Bank Ltd. leads in the Net Promoter Score matrix with an average score of 88%, First Atlantic Bank took the second position with 76% and Stanbic Bank came third with 73%.

Brand Health Check – Brand Equity

Brand equity describes the level of sway a brand name has in the minds of consumers. Organizations establish brand equity by creating positive experiences that entice consumers to continue purchasing from them over competitors who provide similar products/services.

$$\text{Brand Equity} = (\text{Brand Strength} \times \text{Unprompted Brand Recall}) \times 100$$

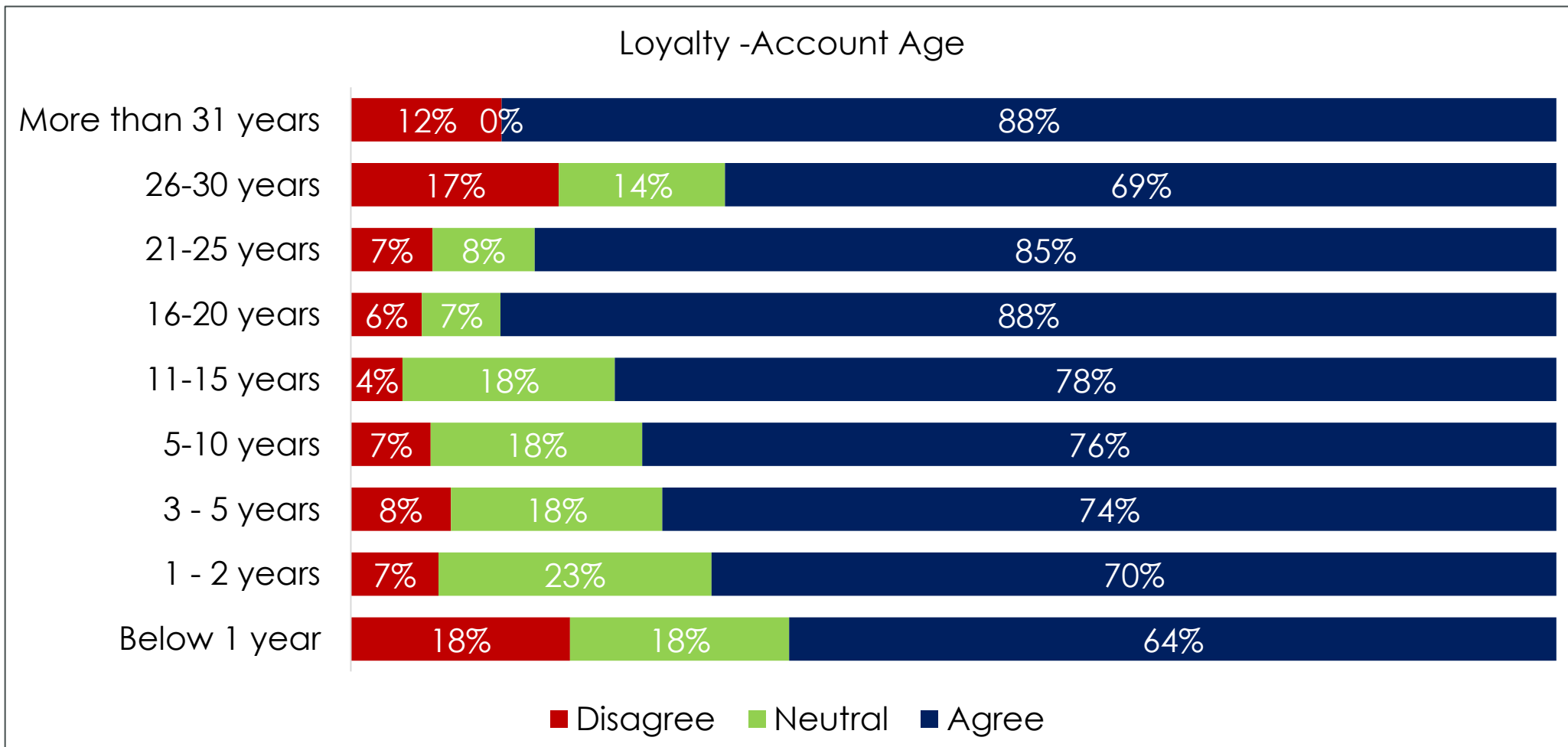
Brand Equity -Top performance



For brand equity, the survey shows First National Bank as the industry leader with 84% score, followed in distance second by Stanbic Bank with 80% and CalBank PLC with 79%.

Brand Health Check – Account Age – Brand Loyalty

This Study established that the older the account the more loyal the customers are. The survey shows that across the banking industry, customers whose accounts are older than 10 years are more loyal with those over 30 years as the most loyal with 88%. The least loyal customers are customers whose accounts are less than two years





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