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Quality Service Delivery as a Competitive Weapon in Corporate Strategy: The Case of Zenith Bank of Nigeria Plc

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Abstract

The study assessed quality service delivery of Zenith Bank of Nigeria to determine whether it confers competitive advantage on the Bank. A survey research method was adopted. A sample of the Bank's branches in 4 towns in Anambra State was selected. Data were generated from questionnaires, interviews and internet as well as the audited accounts of Zenith Bank plc from 2005 to 2011. Z-test score was employed to test the formulated hypothesis one, while hypothesis two was analyzed using the Wilcoxon Signed-Rank Test to test the results generated from the financial ratios to determine whether or not the means of the variables differ between pre-recession and post-recession periods. The findings of the study revealed that: quality service delivery strategies of Zenith Bank have attracted customers' *patronage and that there is no significant difference in the Bank's financial position between pre-recession and post-recession periods. The implication of the findings is that quality of service delivery has the potential of growing, sustaining and expanding businesses and it confers competitive edge on the Bank. Also, that the Bank's management has to realize that total quality management is far from a rapid fix and that the quest for supremacy is a "never ending process", therefore, should give room for continuous improvements. The study recommends, among other things, that the Bank's management should see quality service delivery as a competitive weapon in corporate strategy.*

Introduction

In recent times organizations have been facing exciting and dynamic challenges in businesses. To this end, companies have been exploring ways to improve business practices to gain competitive edge. In the globalized business, companies require strategic thinking and only by evolving good corporate strategies can they become strategically competitive (Sejas, 2010). To be successful in business, each part of the organization must work properly together towards the same goals, recognizing that each person and each activity affects and in turn is affected by others. To improve competitiveness, organizations are looking for a higher level of effectiveness across all functions and processes and are choosing total quality management (TQM) as a strategy to stay in business. The increased awareness of senior executives, who have recognized that quality is an important strategic issue, is reflected as an important focus for all levels of the organization (Oakland, 1993).

The definition and scope of corporate strategy is being revised in response to the changing character of corporate competitiveness, even as the issue of quality has become a common denominator in many of the discussions on strategy and competitiveness (Bicheno, 1998). According to Oakland (2000), opined that there are very few people around in most organizations who remain to be convinced that quality is the most important of the competitive weapons. It is surprisingly clear, however, that while the manufacturing sector had long embraced the quality revolution, service companies have proven to be late comers to the quality movement. While manufacturers began in the 80's to unravel the costs and implications of scrap heaps, rework and 'quality' as the most profitable way to run a business, service companies soon realized their own kind of scrap heap as customers that will not come back (see Reichherd, 1996). Discovering that this too has cost, many service firms now strive for "zero defections", and keeping every customer the company can profitably service through quality service delivery (Crosby, 1979).

Statement of the Problem

The inability to deliver quality services is a threat to investors in a business. This issue has led to crisis of no confidence by investors and customers against top management of banks in the financial institutions (Olaniyi and Adewale, 2009). The uncertainty unleashed on the global economy by the financial and economic crisis that set in late 2007 sequel to the collapse of the sub-prime lending market in the United States, most national economies faced sharp downward spiral while some went into economic recession. Economies worldwide slowed for most part of this period as credit tightened, unemployment soared and international trade declined. Banks' solvency came under question as credit crunch prevailed, with weak investor confidence all impacting on global stock markets, which suffered huge losses during late 2008 and better part of 2009 (Pepple, 2010).

Frauds, mismanagement of investors' funds, theft and poor service delivery caused cracks on the foundations of many banks in Nigeria during this financial and economic crisis, resulting to unbelievable failures of most banks. This period saw banks merging together in order to survive in business, while more "stable" banks acquired the weaker and dying banks. During this period of bank distress, many investors and customers lost millions of naira. The general public totally lost their trust and confidence in the banking sector. Fear became the order of the day as these bank failures affected trading in the stock market and the economy in general (Adekanola, 2007)

In light of this development, the banking sector became a ghost town where customers and investors both local and international alike were apprehensive that something would go wrong the next minute. This uneasy situation led to drastic withdrawal of monies, investments as well as interests of prospective investors in the banking sector in Nigeria. This unrest no doubt affected negatively almost all the sectors of the economy directly or indirectly.

According to the chairman of Zenith Bank Plc Mr. Macaulay Pepple (Pepple, 2010) said that the Bank swung into action to develop stronger ideas that will help sustain the Bank's position in the banking sector, in order to remain competitively relevant by strengthening their financial foundations and improving their customers' patronage.

This study, therefore, is set to find out those strategies and/or measures that are being taken by management of Zenith Bank of Nigeria Plc to contain the situation and restore that unique public confidence and trust their customers' and investors' alike, used to have in the Bank. That which will go a long way to ensure and maintain positive customer patronage as well as sustaining a positive financial position, even as the economy and the banking sector in particular is still witnessing turbulent times, gave rise to this work.

Objective of the Study

The general objective of the study is to assess quality service delivery of Zenith Bank of Nigeria to determine whether it confers competitive advantage on the Bank.

Specifically the study will:

1. Determine whether the service delivery strategies adopted by Zenith Bank has helped to sustain and maintain customer patronage.
2. Ascertain the effect of the recession in the banking sector on Zenith Bank's financial position.

Research Question

To what extent has quality of service delivery strategies adopted by the management of Zenith Bank plc helped the bank to sustain and maintain its customers' patronage?

Research Hypotheses

The following hypotheses will be tested;

H_o: Quality service delivery strategies of Zenith Bank have not attracted customers' patronage.

H_1: Quality service delivery strategies of Zenith Bank have attracted customers' patronage.

H_o: There is no significant difference in the Bank's financial position between pre- recession and post-recession periods.

H_1: There is a significant difference in the Bank's financial position between pre-recession and post-recession periods.

Review of Related Literature

The increasing need for improvement of quality the world over led to the development of quality systems to take care of all relevant aspects related to and influencing quality starting from product design and culminating in service to the user. The increase in product complexity and size of operation, responsibility for product quality is gradually shifted from operator to the quality control department (Oakland, 2000). Quality is defined as the totality of features and characteristics of a product or service that bears on its ability to satisfy stated or implied needs. It is the degree to which a specific product conforms to a design or specification (Saha, 2008).

Total Quality Management (TQM) is defined as a quality-centered, customer-focused, fact-based, team-driven, senior-management-led process to achieve an organization's strategic imperative through continuous process improvement (Powell, 2002). According to Saha, (2008) the word "total" in TQM means that everyone in the organization must be involved in the continuous improvement effort, the word "quality" shows a concern for customer satisfaction, and the word "management" refers to the people and processes needed to achieve the quality. TQM is not a program, it is a systematic, integrated, and organizational way-of-life directed at the continuous improvement of an organization. It is not a management fad; it is a proven management style used successfully for decades in organizations around the world. TQM is not an end in itself; it is means to an organizational end. The management is concerned with profitability, growth and resource generation. But only a few inspectors are responsible for checking product quality.

Customers in recent years have come to expect much higher quality than ever before. Parameters responsible for product quality and quality concepts need to be clearly understood by management (Onwuchekwa, 2002). If one looks at the concept of Quality and its progress over the years carefully, it is evident that Quality has always been an important element for the success of any organization.

Origin of Total Quality Management

Quality management in a business is not derived from a single idea or person (Deming, 1986). It is a collection of ideas, and has been called by various names and acronyms: Total Quality Management (TQM), Continuous Quality Improvement (CQI), Statistical Quality Control (SQC), Total Quality Control (TQC), etc. However each of these ideas encompasses the underlying idea of productivity initiatives that increase profit by improving the product. Though most writers trace the quality movement's origins to W. Edward Deming, Joseph M. Juran and Philip B. Crosby, the roots of quality can be traced even further back, to Frederick Taylor in the 1920s (Onwuchekwa, 2002). Taylor is the "father of scientific management." As manufacturing left the single craftsman's workshop, companies needed to develop a quality control department. As manufacturing moved into big plants, between the 1920s and the 1950s, the terms and processes of “quality engineering” and “reliability engineering” developed. During this time productivity was emphasized and quality was checked at the end of the line (Griffin, 1993). As industrial plants became larger, post-production checks became more difficult and statistical methods began to be used to control quality. This was called “reliability engineering” because it moved quality control toward building quality into the design and production of the product. Taylor was the pioneer of these methods. Although some writers consider Taylor's methods part of classical management in opposition to the quality management system, both Deming and Juran both used statistical methods for quality assurance at Bell Telephone laboratories (see Deming, 1986, Onwuchekwa, 2002, and Juran, 1988).

In the decades that followed World War II, the USA had no trouble selling everything made. This demand had the effect in the U.S. of driving industry to increase production, which resulted in less quality control. U.S manufacturers became complacent, thinking that they could sell any product and that the consumer did not want or demand quality. The post World War II situation in Japan was just the opposite. The war had left the country devastated, and it needed to rebuild its means of production. In addition, Japanese manufacturers needed to counteract the shoddy reputation they had that products "made in Japan" were of low quality (Zhang, 2000). Japan began focusing on serious quality efforts. Japanese teams went abroad to visit foreign countries to learn how other countries managed quality, and they invited foreign experts to lecture in Japan on quality management.

According to Zhang, (2000) two of these foreign experts were Americans W. Edward Deming and Joseph Juran. They each had a profound influence on Japanese quality processes, encouraging quality and design, “built in”, and “zero defect programs”. It took twenty years of concerted effort to revamp Japan's industrial system. The strategies used involved high-level managers as leaders, all levels and functions were trained in managing for quality, continuous progress was undertaken, quality circles were used, and the entire workforce was enlisted. By the early 1980s Japanese products, particularly automobiles and electronic products, were superior in quality to U.S.

products. United States companies lost markets in the U.S. and in the western world to the Japanese and went in search of the "Japanese secret". They found W. Edward Deming (see Deming, 1986 and Zhang, 2000)

The Meaning of Total Quality Management

Total Quality Management (TQM) is a comprehensive and structured approach to organizational management that seeks to improve the quality of products and services through ongoing refinements in response to continuous feedback (Powell, 2002). According to The American Federal Office of Management Budget Circular (cited in Milakovich, 1990), defines TQM as a total organizational approach for meeting customer needs and expectations that involves all managers and employees in using quantitative methods to improve continuously the organization's processes, products and services." According to the United States Department of Defense (cited in Encyclopedia of Business, 2nd ed. 2012) opines that Total Quality (TQ) consists of continuous improvement activities involving everyone in the organization, managers and workers in a totally integrated effort toward improving performance at every level. This improved performance is directed toward satisfying such cross-functional goals as quality, cost, schedule, missing, need, and suitability. TQ integrates fundamental management techniques, existing improvement efforts, and technical tools under a disciplined approach focused on continued process improvement. The activities are ultimately focused on increasing customer/user satisfaction. Pike and Barnes (1996) argued that organizations are not only technical systems, but also human systems. Oakland (2000), states that TQM is an attempt to improve the whole organization's competitiveness, effectiveness, and structure. Dale (1999) defined TQM as the mutual co-operation of everyone in an organization and associated business processes to produce products and services, which meet and, hopefully, exceed the needs and expectations of customers.

Total Quality Management is a management technique used by managers in the production chain and who deal with the tactical and operational decisions. The TQM is organized from senior management and implemented by supervisors and employees in the production area. TQM is a process whereby the need to get everything right the first time and to continually improve the business production is required. Getting things right first time is important to ensure that the business focuses on the customer (Chryanthou, 2010).

Total Quality Management Overview

The TQM philosophy of management is customer-oriented. All members of a total quality management (control) organization strive to systematically manage the improvement of the organization through the on-going participation of all the employees in problem solving efforts across functional and hierarchical boundaries. TQM incorporates the concepts of product quality, process control, quality assurance and quality improvement (Kimble, 2011). Consequently, it is the control of all transformation processes of an organization to better satisfy customer needs in the most economical way. Total quality management is based on internal or self control, which is embedded in each unit of the work system (technology and people). Pushing problem solving and decision making down in the organization allows people who do the work to both measure and take corrective actions in order to deliver a product or service that meets the needs of their customers (Nayab, 2011)

Though, managers and experts disagree about how to effectively apply TQM to their organization. Some advise that customer satisfaction is the driving force behind quality improvement; others suggest quality management is achieved by internal product or cost improvement programmes. While in other applications, TQM is considered a means to introduce participative management (Powell, 2002).

The Japanese, in general, concentrated on customer satisfaction with a focus on understanding customer needs and expectations (Zhang, 2000).

Defining Quality and Quality Management

Although quality and quality management does not have a formal definition, most experts agree that it is an integration of all functions of a business to achieve high quality of products through continuous improvement efforts of all employees. Quality revolves around the concept of meeting or exceeding customer expectation applied to the product and service (Oakland, 2000). Achieving high quality is an ever changing, or continuous, process therefore quality management emphasizes the ideas of working constantly toward improved quality (Deming, 1986). It involves every aspect of the company: processes, environment and people. The whole workforce from the chief executive officer to the line worker must be involved in a shared commitment to improving quality. Therefore, in brief, quality and total quality management (TQM) in particular can be defined as directing (managing) the whole (total) production process to produce an excellent (quality) product or service. It differs from other management techniques in the attitude of management towards the product and towards the worker. Older management methods focused on the volume of production and the cost of the product. Quality was controlled by using a detection method (post production inspection), problems were solved by management and management's role was defined as planning, assigning work, controlling the production.

Quality management, in contrast, is focused on the customer and meeting the customer's needs. Quality is controlled by prevention, i.e., quality is built in at every stage. Teams solve problems and everyone is responsible for the quality of the product. Management's role is to delegate, coach, facilitate and mentor. The major quality management principles are: quality, teamwork, and proactive management philosophies for process improvement.

Empirical studies on Total Quality Management

In a study Baidoun, (2003) researched on An Empirical Study of Critical Factors of TQM in Palestinian Organizations. In this study, the researcher investigated factors of quality that are absolutely essential for successful implementation in Palestinian organizations. In order to achieve this aim, the researcher targeted the total population of the Palestinian ISO 9000 certified organizations numbering 78. Questionnaire was used. The questionnaire was designed to specifically measure the perceived importance of the quality factor to the success of TQM. The researcher found out that addressing the 19 critical quality factors as part of the quality management process increases its chance of success in the Palestinian context.

In another study Bexley, (2005) wrote on Service Quality: An Empirical Study of Expectations Versus Perception in the Delivery of Financial Services in Community Banks. The researcher sought to develop a useful instrument to evaluate service quality by comparing consumer expectations to their perceptions on delivered services, as well as to determine bank chief executive officers ability to predict consumer expectations in the area of service delivery. In order to examine methods to predict service quality in community banks, the researcher carried out an investigation among consumers of fifteen community banks in the southern United States using interviews and questionnaires. The researcher concluded that the three prime components of customer satisfaction revolved around three specific antecedents: perceived quality, perceived value, and customer expectations. The researcher strongly reinforced and confirmed the importance of the three antecedents. This study indicated that while expectations are very high, perceptions are also high, but not as high as expectations.

The researcher also concluded that service quality was the most important factor in the selection of a community bank in the southern United States. The researcher also indicated that perceptions were equal to or greater than expectations; but that this does not conclusively prove that satisfactory service quality will tend to be associated with outcomes equal to or above expectations. Based upon results obtained from surveys, there appears to be a high likelihood that a bank could reasonably predict the retention of customers using the overlaid plots that in this study show high expectations and high perceptions. However, this study could not conclusively substantiate that gender, income, and education impact of service quality in community banks.

In another related study by Casadesus and Rodolfo, (2005) tracing TQM Implementation; how improving quality improves supply chain management: an empirical study. The researchers focused on and analyzed the impact of ISO 9000 quality assurance implementation on adherence to strategies in favour of Supply Chain Management (SCM) philosophy. The researchers made use of 'five strategies' proposed by Chandra and Kumar in (2000) that aimed at stimulating the implementation of correct SCM, along with an empirical study carried out in nearly 400 companies certified to ISO 9000 standard. They also analyzed how quality assurance standard contributes to successful SCM implementation. They used both primary and secondary data to make their points. The researchers concluded that relations with adjacent agents in the supply chain regarding issues of quality lead to improvement in terms of shortening and meeting delivery deadlines. However, they maintained that the effect of ISO 9000 implementation is greater in terms of meeting delivery deadlines rather than shortening them.

In Al-Hawari, Hartley and Ward, (2005) wrote on Measuring Banks' Automated Service Quality: A Confirmatory Factor Analysis Approach. The aim of the study was to establish the critical determinants of automated service quality by including those attributes of each main banking delivery channel that were currently assessed by existing service quality instruments. The researchers carried out a quantitative study, involving the administration of a survey in order to empirically validate the identified factors of bank automated service quality. The researchers proposed a conceptual model of automated services quality, as perceived by customers, with specific emphasis on the banking service sector. The proposed comprehensive model was empirically validated by perceptual data collected from customers of banks, building societies, and credit unions in Queensland, Australia. They concluded that the automated service quality in banks can be conceptualized as a five- factor structure consisting of: ATM service quality, telephone banking service quality, internet banking service quality, core service quality and price quality.

In a study by Psychogios and Priporas, (2007) on Understanding Total Quality Management (TQM) in Context: Qualitative Research on Managers' Awareness of TQM, Aspects in the Greek Service Industry. The researchers sought to address managers' awareness and familiarity with Total Quality Management (TQM). Eighteen (18) semi-structured, in-depth interviews were conducted with managers working in a variety of service organizations in Greece. The researchers argued that although TQM and some of its concepts and practices are known by a range of public and private sector managers, actual awareness of its "soft" side is often superficial, and managers have a relatively poor understanding of it. TQM is neither resisted nor directly absorbed by them, but they tend to see it from the technical point of view, being aware only of the importance of its "hard" aspects. The researchers, however, concluded that despite managers' awareness of "soft" TQM concepts and ideas, their level of understanding and knowledge towards these concepts is superficial. That without any doubt TQM has become a substantial issue on the Greek managerial agenda. Nevertheless, Greek managers have to undertake many steps towards the TQM approach before it could be said to be a core organizing principle. Moreover, there is evidence that TQM has affected Greek managers' perceptions on several aspects of their day-to-day work. However, this effect came mainly from their familiarity with "hard" management practices rather than from their awareness of "soft" notions. This fact suggests that managers hold a realistic view of TQM. According to the managers' view, 'although the "soft" side of TQM is something "good" and useful in their minds, it has little to do with organizational reality'. The one that really matters is the "hard" side.

Geetika and Nandan, (2010) wrote on Determinants of Customer Satisfaction on Service Quality: A study of Railway Platforms in India. They sought to identify components of service quality of Indian railways at railway platforms as well as the most important factors of customer satisfaction with service quality. A survey of passengers (customers) was conducted. They found out that five factors are considered important for determining satisfaction with railway platforms, the most important of which are refreshments and behavioural factors.

The Benefits of Total Quality Management

The major benefits of TQM in terms of cost savings according to Nayab, (2011) include:

- Elimination of non-confirmation and repetitive work
- Elimination of waste costs and reject products
- Elimination of repairs and reworks
- Reduced warranty and customer support costs
- Process efficiency leading to improved profit per product or service
- Fiscal discipline through elimination of unnecessary steps and wasteful expenditure

Other benefits are as follows:

- Improvement in communication skills of individual employees and overall organizational communication
- Knowledge sharing, resulting in deepening and broadening of knowledge and skill-set of team members, and the making of a Learning Organization
- Flexibility for the organization in deploying personnel, contributing to rightsizing, and ensuring cost competitiveness.
- Increase production

- Extend the range of products
- Improve existing products
- Promotes the concept of internal customer/supplier satisfaction.
- Reduction of waiting time by changing the method of appointment scheduling or client handling
- Making changes to the delivery process so that the product reaches the customer faster
- Better quality products requiring no repairs, improving customer loyalty

Methodology

Data were generated from questionnaires, interviews and internet as well as the audited accounts of Zenith Bank plc from 2005 to 2011. Z-test score was employed to test the formulated hypothesis one, while hypothesis two was analyzed using the Wilcoxon Signed-Rank Test to test the results generated from the financial ratios to determine whether or not the means of the variables differ between pre-recession and post-recession periods.

Analysis of Data

Data Presentation

The questionnaire presented in the Appendix was administered to one hundred and thirty-three (133) respondents from both the professional staff and customers of the Bank under study. However one hundred and twenty (120) copies 90% were retrieved and thirteen (13), 10% were not returned.

Analysis of Questionnaires

Research Question One: To what extent has quality of service delivery strategies adopted by the management of Zenith Bank plc helped the bank to sustain and maintain its customers' patronage?

Table 1: The responses of the respondents to the above Question

N	Statements	SA 4	A 3	D 2	SD 1	TOTAL X
1	The use of cutting edge technology and development of superior customer service is an advantage for positive customer patronage.	(90) 360	(30) 90	(−) −	(−) −	(120) 450
2	Maintenance of effective and candid communication with its shareholders via the web, keeping the customers informed of a wide range of issues is a plus for improved patronage.	(50) 200	(50) 150	(20) 40	(−) −	(120) 390
3	A conservative approach by the Bank towards creating loan assets to customers attracts more customers to the Bank	(30) 120	(40) 120	(30) 60	(20) 20	(120) 320
4	Continuous offer of quality specialized financial services such as pension management is an added advantage for positive customer patronage.	(80) 320	(40) 120	(−) −	(−) −	(120) 440
5	Convenience for customers through proper deployment of functioning ATMs and cards in strategic areas will attract more customers.	(80) 320	(35) 105	(5) 10	(−) −	(120) 435
6	The upgrade from finacle 7 to finacle 10 which allows a customer transact in multiple currencies with a single account number is an incentive for improving customer patronage	(45) 180	(40) 120	(20) 40	(15) 15	(120) 355

7	The use of promos' by the Bank is an incentive towards positive customer patronage	(100) 400	(20) 60	(−) −	(−) −	(120) 460
8	The use of seminars and symposiums as a way of intimating customers with the Bank's various packages is an added advantage for improved patronage	(70) 280	(30) 90	(20) 40	(−) −	(120) 410
9	That Zenith Bank maintains a strong risk management ensuring comparable returns to shareholders, while maintaining decent credit portfolio is a plus for positive patronage.	(35) 140	(45) 135	(30) 60	(10) 10	(120) 345
10	That customers can pick up their monthly statements from the customer service desk on the first working day of the next month ensures more patronage.	(30) 120	(40) 120	(30) 60	(20) 20	(120) 320

Source: Field Survey Data 2012

Note: Figures in parenthesis represents raw frequencies, while the other figures represent the raw frequencies multiplied by the assigned weight.

Hypotheses Testing

The null hypothesis is designed in such a way that the disagreed responses favour it, while agreed responses favour the alternate hypothesis.

Hypothesis One:

- **H_o:** Quality service delivery strategies of Zenith Bank has not attracted customers' patronage.

This hypothesis is tested with the data in table 2 below:

Table 2: CALCULATION OF VARIANCE (HYPOTHESIS ONE)

No	$X-\overline{X}$	$(X-\overline{X})^2$
1	450 – 393 = 57	3249
2	390 – 393 = -3	9
3	320 – 393 = -73	5329
4	440 – 393 = 47	2209
5	435 – 393 = 42	1764
6	355 – 393 = -38	1444
7	460 – 393 = 67	4489
8	410 – 393 = 17	289
9	345 – 393 = -48	2304
10	320 – 393 = -73	5329
	Total	26,415

Source: Calculated from Field Survey Data, 2012

$$\text{Mean of population } (\mu) = \frac{3 \times 120 \times 10}{10} = \frac{3600}{10} = 360 \qquad \text{(A)}$$

$$\text{Mean of sample } (x)\ \frac{\sum x}{n} = \frac{3925}{10} = 393 \qquad \text{(B)}$$

$$\text{Standard deviation } (\delta) = \sqrt{\frac{\sum(x-x)^2}{n}} = \sqrt{\frac{26415}{10}}$$

$$= \sqrt{2642} = 51 \qquad \text{(C)}$$

Therefore,

$$\text{Z- test statistics} = \frac{\text{mean of sample (x)} - \text{mean of population} (\mu)}{\dfrac{\text{Standard deviation} (\delta)}{\sqrt{n}}}$$

$$\text{Z- test} = \frac{x - \mu}{\dfrac{\delta}{\sqrt{n}}}$$

$$= \frac{393 - 360}{\dfrac{51}{\sqrt{10}}} \qquad = \frac{33}{51/3.2} \qquad = \frac{33}{16}$$

$$\text{Z-cal} = 2.1 \qquad \text{(D)}$$

Decision: Since Z-test calculated = 2.1, which is greater than the Z-table value = 1.96 at 5% level of significance. The analyst rejects the null and accepts the alternate hypothesis, that quality service delivery strategies of Zenith Bank has attracted customers' patronage

Hypothesis Two

H_o: There is no significant difference in the Bank's financial position between pre-recession and post-recession periods.

H_1: There is a significant difference in the Bank's financial position between pre- recession and post-recession periods.

Table 3: The summary of variables on financial positions for Zenith Bank (pre-recession and post-recession periods)

	2005	2006	2007	Mean	2008	2009	2010	2011	Mean
Working capital / Total Asset	0.2440	0.3152	0.3183	0.29	NA	0.2112	0.2017	0.1891	0.20
Retained earning / Total Asset	0.0253	0.0171	0.0274	0.02	NA	0.0238	0.0287	0.0261	0.02
Equity / Total Book Debt	0.1281	0.1967	0.1463	0.15	NA	0.2638	0.2435	0.2011	0.23
Gross earning / Total Asset	0.1049	0.0953	0.1009	0.10	NA	0.1615	0.0946	0.1001	0.11
EBIT / Total asset	0.0275	0.0248	0.0263	0.02	NA	0.0202	0.0240	0.0237	0.02

The actual economic recession in the banking sector, even though it started in 2007 in US and other countries, it only manifested in Nigeria in 2008. Thus the 2008 figures is a combination of pre and post operations. It is therefore excluded to avoid bias. Thus three years before recession (2005-2007) is compared with three years after recession (2009-2011)

Pre-recession, U_i	**Post-recession, V_i**
0.29	0.20
0.02	0.02
0.15	0.23
0.10	0.11
0.02	0.02

Table 4: The Wilcoxon Signed-Rank Test Applied to the Data

Difference $d_i = U_i - V_i$	Rank of $\|d_i\|$	Signed Rank of $\|d_i\|$
0.09	1	1
0	-	-
-0.08	2	-2
-0.01	3	-3
0	-	-

The sample size for the Wilcoxon signed-rank test is:

$$n = 5 - 2 = 3$$

While the sum of the ranks with the less frequently occurring sign (the minus sign here) is:

$$T = 2 + 3 = 5$$

T, has a mean of:

$$\mu_T = \frac{n(n+1)}{4} = \frac{3(3+1)}{4} = 3$$

and a standard deviation of

$$\sigma_T = \sqrt{\frac{n(n+1)(2n+1)}{24}} = \sqrt{\frac{3(3+1)(6+1)}{24}} = 1.8$$

Hence the z-score corresponding to T = 5 is obtained from (table 4.3.2.2) as

$$Z = \frac{T - \mu_T}{\sigma_T} = \frac{5-3}{1.8} = 1.11$$

Decision:

The appropriate z-critical value to use at the 5 per cent significance level is 1.96.

Since, 1.11 < 1.96, we accept H_o at the 5 per cent significance level and conclude that there is no significant difference in the Bank's financial position between pre-recession and post-recession periods**.**

Summary of Findings

In the course of this study after analyzing the data collected, the following findings were made:

- That quality service delivery strategies of Zenith Bank has attracted customers patronage
- There is no significant difference in the Bank's financial position between pre-recession and post-recession periods

Implication of Findings

From the findings of this study, the researcher found out that effective and efficient quality service delivery has the potential of sustaining and improving Zenith Bank's customers patronage, hence, strengthening the Bank's competitive advantage over other banks.

This study will also go a long way to act as an eye opener to the managements' of organizations to see the need to develop good quality service delivery as a competitive weapon in corporate strategy, if they so desire to continue in business. The Bank's management has to realize that TQM is far from a rapid fix and that the quest for supremacy is a "never ending process", therefore, should give room for continuous improvements.

The implication of findings of this study is in agreement with the findings of other studies carried out on total quality management/quality service delivery as discussed in this work. That quality of service delivery should be seen as a viable competitive weapon in modern day business because it confers competitive advantage on businesses. While recognizing that TQM is very demanding of management and staff time. Most importantly, managers' have to realize that TQM can take years to fully implement and in reality its' a continuous process.

Conclusion

Quality service delivery serves as a competitive weapon in corporate strategy amongst businesses in Nigeria, given the economic recession as credit tightened, international trade declined and credit crunch prevailed, with weak investor confidence all impacting on global stock markets. This study also brings to bare the positive role total quality management plays on business growth and employees performances. The researcher concludes that more effort should be made by top management of Zenith Bank of Nigeria Plc towards devising viable measures that will continuously champion the bank's smooth and sound operations in Nigeria in order to continually have a competitive edge over the others in the banking sector.

Recommendations

Based on the above conclusion, the following recommendations are made

- That top management of Zenith Bank of Nigeria should see quality service delivery as a competitive weapon in corporate strategy.
- Total Quality Management should be encouraged amongst employees of Zenith Bank to enhance employee performances and business growth, which in turn will bring satisfaction to customers and increase their patronage.
- That management of Zenith Bank of Nigeria plc should be at alert and sensitive to know when customers' expectation changes in order to devise yet a new strategy to take care of the situation.

If the above recommendations are adopted and implemented, the vision and mission of the bank can be realized.

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APPENDIX I

Table 5: The Computation of Ratios from the Annual Account of Zenith Bank Plc from 2005 – 2007 (Pre-Recession Period)

	2005 N'000	2006 N'000	2007 N'000
Working capital / Total Asset	81224 / 332885 = 0.2440	192539 / 610769 = 0.3152	281385 / 883941 =0.3183
Retained earning / Total Asset	8436 / 332885 = 0.0253	10452 / 610769 =0.0171	24177 / 883941 =0.0274
Equity / Total Book Debt	37790 / 295095 =0.1281	100401 / 510368 = 0.1967	112833 / 771108 = 0.1463
Gross earning / Total Asset	34913 / 332885 = 0.1049	58222 / 610769 = 0.0953	89194 / 883941 = 0.1009
EBIT / Total asset	9165 / 332885 =0.0275	15154 / 610769 =0.0248	23289 / 883941 =0.0263

Source: Financial Accounts, 2005 to 2007

APPENDIX II

Table 6: The Computation of Ratios from the Annual Account of Zenith Bank Plc from 2009 – 2011 (Post-Recession Period)

	2009 N'000	2010 N'000	2011 N'000
Working capital / Total Asset	332237 / 1573196 = 0.2112	360849 / 1789458 = 0.2017	407377 / 2154713 =0.1891
Retained earning / Total Asset	37415 / 1573196 = 0.0238	51307 / 1789458 =0.0287	56190 / 2154713 =0.0261
Equity / Total Book Debt	328383 / 1244813 =0.2638	350414 / 1439044 = 0.2435	360868 / 1793845 = 0.2011
Gross earning / Total Asset	254147 / 1573196 = 0.1615	169370 / 1789458 = 0.0946	215616 / 2154713 = 0.1001
EBIT / Total asset	31753 / 1573196 =0.0202	42957 / 1789458 =0.0240	51141 / 2154713 =0.0237

Source: Financial Accounts, 2009 to 2011