CUSTOMER RELATIONSHIP MARKETING & ENTERPRISE PERFORMANCE: EMPIRICAL EVIDENCE FROM LEADING BANKS IN SOUTH-SOUTH NIGERIA

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Abstract

The seeming eternal pursuit of profit by financial institutions and other enterprises has proved to be short-sighted judging from recent studies. Emphases have shifted to securing the goose that lays the golden egg (the customer) rather than the egg itself. This study focused on the imperative of deploying evolving customer-centric platforms such as CRM to manage customer needs satisfactorily to guarantee continued patronage and profit (performance). CRM is revealed as a competitive strategy hotly becoming popular among Nigerian banks - extant literature on its dynamics was clinically x-rayed. Models of relationship management such as relational benefit, network and relational quality models were discussed about service offerings. Survey research was used in a cross-sectional study to test the nature of the association between CRM predictor variables of interactive marketing, service quality and bonding among leading banks in the South-South geopolitical zone of Nigeria. These variables were tested to ascertain whether they would become significant predictors of performance among the leading banks sampled. The outcome reveals a positive association and a strongly significant influence at 0.05%. This necessitated the rejection of all two hypotheses tested.

Keywords: *competitiveness, customer relationship marketing, interactive marketing, market performance, service quality.*

INTRODUCTION

In today's competitive environment, the trend towards meeting customer wants and building long-term relationship with customers have presented a challenging task to managers of businesses, especially the service industries (Sunny, 2019). To be able to survive in this competitive environment, firms need to adopt suitable strategy of customer relationship marketing in order to build better and profitable relationship with its target customers (Ekakitie 2018; Oghojafor, 2000). Companies are fast realizing that losing a customer means losing more than a single sale. It means losing the entire stream of purchase that the customer would make over a lifetime of patronage (Kotler & Kemmer, 2012; American Marketing Association, AMA (2016) thus, effort on retaining the existing customers, especially considering how crowded the banking industry is and how high customers have raised their perceptual boundary. To meet up this challenging situation, banks have to brace up and overhaul their business operations so that they can install structures that are appropriate for customer relationship marketing. It is a challenge that banks can surmount.

Following the 2005 C.B.N consolidation policy of banks in the Nigeria banking industry, the nature of competition has become turbulent, as a result of the deregulation policy, technological innovation and the C.B.N induced consolidation led to the emergence of twenty-five (25) mega commercial banks. Due to this policy, many of the commercial banks have been imparted positively. This has created a growing concern for banks' customer retention imperatives (Janssen, 2010).

Acquiring and building relationship with new customers takes time. Globally, the use of customer relationship marketing as a key driver in the sustenance and growth of customer base in the banking industry has never been in doubt (Abratt & Russel, 1999; Christopher et al., 2002). Customer relationship marketing is not a new orientation or evolution of marketing thought. Customer relationship marketing is a genuine revolution in how marketers manage their brands. According to Wilson et al. (2016), relationship marketing is a philosophy of doing business, a strategic orientation that focuses on keeping and improving current customers rather than acquiring new customers. In the opinion of Janssen (2010), customer relationship management is a business process in which client relationship, customer loyalty and brand value are built through marketing strategies and activities. Customer relationship marketing allows businesses to develop a long-term relationship with established and new customers, while helping to streamline corporate performance. Customer relationship marketing incorporates commercial and client-specific strategies via employee training, marketing planning, relationship building and advertising. According to Janssen (2010), C.R.M is customer-oriented features with services response based on customer input, one-to-one solution and customer service center that help in resolving customer problems.

According to Kotler & Keller (2016), dramatic changes are occurring in the ways in which companies are relating to their customers. The emergence of banking industry and its service in Nigeria which can be traced back to 100 years ago described the period when banks were out to make profit without actually satisfying customers and building relationship. They never thought of the customers as the life blood of the banking industry, but due to the inherit dynamism in that environment today, only banks that are efficient and effective can satisfy and build relationship. As posited by Kotler & Keller (2016), yesterday's companies focused on mass marketing to all customers at arm's length. Today's companies are building more direct and lasting relationship with more carefully selected customers. Few firms today still practice true mass marketing via selling in a standardized way to any customer who comes along. Today's companies (especially the banks) are going beyond designing strategies to attract new customers and create transaction with them. They are using customer relationship marketing to retain current customers and building profitable, long-term relationship with them. The new view is that marketing is the science and art of finding retaining and growing profitable customers (Bitner, 1990; Heffernan et al., 2008; Peppard, 2000).

Several studies have been done on decisional imperatives of CRM, how they are implemented and put to use, and the implication it have on the performance of marketing function (Christopher et al, 2002; Axson, 1992). Not many studies have been done to look at the various C.R.M measure and how they strengthen customer relationship to improve market performance. Although past studies provide knowledge regarding the nature and importance of banking relationship from a customer viewpoint, business view point or dyadic view point -(seen from both customer and business viewpoints) - (Wilson et al., 2016; Abratt & Russel, 1999, Axson, 1992), some questions remain unanswered. For example, we lack information on the extent to which specific C.R.M activities have succeeded in strengthening relationship in different market segments. C.R.M is often directed only to the most profitable segment defined by, for example, wealth and income (Abratt & Russel, 1999). There is however a lack of study outcome on how C.R.M activities affect relationship outcome and affect marketing performance.

Therefore, an important question such as: how is relationship marketing practiced in the country's banking sector? How does interactive marketing as a tool of customer relationship marketing improve customer retention? How does service quality lead to increased market share? Or how does bonding help to build and sustain customer life-time value? These unanswered questions have left a huge gap in literature concerning customer relationship marketing in the banking sector.

Study objectives, questions & hypotheses

The general objective of this study is to find out the impact of customer relationship marketing on market performance. The specific objectives are to: Examine the impact of interactive marketing on customer retention, ascertain the effect of service quality on increased market share, determine the role of bonding on customer lifetime value, determine how improved market performance leads to sustained profitability.

This study will be guided by the following specific research questions;

- What is the nature of the relationship between Interactive marketing, service quality, bonding and market performance of leading banks in the Nigerian banking sector?
- Can the factors of Interactive marketing, service quality and customer bonding effectively predict the market performance of leading banks in the Nigerian banking sector?

In light of the above research questions, this study is poised to test the following hypotheses:

HO_1: The factors of Interactive marketing, service quality and customer bonding do not have any relationship with market performance of leading banks in Nigeria.

HO_2: The predictive factors of interactive marketing, service quality and customer bonding cannot significantly predict the market performance of leading banks in the Nigeria banking sector.

The study scope covers the Nigerian banking sector using leading banks in South-South Nigeria. Thus banks for this study which constitutes the sample frame are drawn from this geopolitical region in Nigeria. The study focuses on the banking industry in general but specifically limited to the following leading banks: Zenith International Bank, First Bank Nigeria Plc., Union Bank Plc., Ecobank Nig. Plc and United Bank for Africa Plc. All of the banks have a strong presence in South-South Nigeria with branches evenly spread.

REVIEW OF LITERATURE

Conceptual Review

Customer relationship marketing is a business process in which client relationships, customer loyalty and brand value are built through marketing strategies and activities (Corry, 2010). Customer relationship marketing allows businesses to develop long-term relationship with established and new customers, while helping streamline corporate performance. Relationship marketing is an important strategy and is one of the important aspects of marketing in these few decades. The first researcher who defined the term relationship marketing as all marketing activities directed towards establishing, developing and maintaining successful relationship were Morgan & Hunt (1994). This relationship can exist between the organization and other organizations and stakeholders. Relationship marketing refers to an arrangement where both the buyer and seller have an interest in providing a more satisfying exchange. This approach tries to dis-ambiguously transcend the simple post purchase exchange process with a customer to make more holistic, personalized purchased, and use the experience to create strong ties (Morgan & Hunt, 1994). A key principle of relationship marketing is the retention of customers through varying means and practices to ensure repeated trade from pre-existing customers by satisfying requirements above those of competing companies through a mutually beneficial relationship (Gummesson, 1994).

As a practice, customer relationship marketing possesses numerous benefits. Long-term customers tends to be less inclined to switch, and also tends to be less price sensitive (O'Malley, 2000). Gummesson (1999), states that relationship marketing emphasizes a long-term interactive relationship between the provider and the customer, as well as long-term profitability. According to Aaltonen (2004), relationship marketing has the potential to forge a new synthesis between quality management, customer service management and marketing.

As a practice, relationship marketing differs from other forms of marketing in that it recognizes the long-term value of the customer relationship and extends communication beyond intrusive advertising and sales promotional messages (Gordon, 1999). According to Gordons (1999), the marketing-mix approach is too limited to provide a useable framework for assessing and developing customer relationships in many industries and should be replaced by the relationship marketing alternative model where the focus is on customers, relationships and interaction over time, rather than markets and product. In contrast, relationship marketing is cross-functional marketing (Cory, 2010). It is organized around processes that involve all aspect of the organization.

Trends in Nigeria Banking industry

Taking a brief look back at the banking industry, the first commercial banks that existed in Nigeria were owned by foreigners. The emergence of commercial banking in the Nigeria economic system dates back to the 19th century. The first bank to have a foot-hold operation in Nigeria was the African Banking Corporation which was established in 1891. This was followed by the Bank of West Africa in 1894 and the Bank of Nigeria Limited 1899. In 1912, the Bank of Nigeria Limited was later taken over by the Bank of West Africa, while Barclay Bank started business in Nigeria in 1917. The merging of Bank of West Africa and Manhattan Bank in 1965 gave birth to the Standard Bank of Nigeria.

The first indigenous bank to operate in Nigeria was the Industrial and Commercial Bank in 1929, while Nigeria Mercantile Bank followed in 1931. Based on the nature of competition in the sector, these first set of indigenous banks could not survive and eventually wound up. In 1933, the National Bank of Nigeria came into being, followed by four other indigenous banks which were established between 1945 and 1947, but only two survived. They are African Continental Bank and the Agnomagbe Bank which later merge to become the WEMA Bank Limited.

As at 1960, there were thirteen (13) commercial banks operating in Nigeria. The ownership structure of the foreign banks was modified through the indigenization policies of 1972 and 1977. Standard Bank Limited and Barclay Bank later changed their names to First Bank of Nigeria limited and Union Bank of Nigeria limited respectively. The number of commercial banks increased to 18 in 1976 and about thirty-eight (38) in 1987. With the introduction of the Structural Adjustment Program (SAP) in 1986, the number of commercial banks operating in the economy was increased. Between 1988 and 1992, commercial banks rose from 42 to 66 (NDIC quarterly, Sept., 3rd, 1993). Despite the policy, most of the commercial banks were liquidated, and this affected the moral thinking of banks customers leading to loss of confidence in the entire banking sector. By this time, the nature of the competition in the industry was very high and the entire banking industry was suffering from problems of credibility (Estrin & Rosevear, 1999; Lin & Zhang, 2009; Devi & Yasa, 2021).

It was this bad and ugly situation that the Central bank Recapitalization Policy came into existence on 1st of July, 2004. At the end of the C.B.N induced consolidation, twenty-five (25) mega commercial banks emerged out of the eighty-nine (89) banks including the Merchant Bank that has been in existence. The stiff competition in the banking industry is the manifestation of struggle for customers' patronage in order to remain relevant and have an edge over others in the market place. The struggle to capture customer patronage became the focus of banks. Many strategies have been evolved in achieving this goal, the major one being the adoption and practice of relationship marketing strategy.

It is agreed that the consolidation program was to have positive impact in the banking system, but this has also affected and redefined/re-modified the nature of competition in the market. By this implication, the structure of the banks, their sizes and the amount of asset they possess no longer act as a basis for customers' evaluation and choice of the banks to bank with. The emphasis now is on the ability to deliver superior value (in terms of service quality) to any given customer, firm or agency. The ability of the banks to urgently respond to these pressing needs will depend on the effectiveness of the strategies they employ (Tyler & Stanley, 1999; Kustina et al., 2019).

Review of models of relationships

The study herewith draws strength from theories of relationships and their review - it is of essence because it helps the understanding of how relationships can be contracted, sustained and harvested to be of benefit to enterprises especially their performance levels. The models reviewed herewith include: "Relational Benefit Model", "Relationship quality Models" and "Network Model".

Relational benefit model

The major focus of this model is that it assumes that both parties in a relationship must benefit for it to last long. To the customer, these benefits can be focused on either the core service or on the relationship itself (Paul et al., 2009). Benefits or rewards refer to worthwhile or valuable outcomes to the participant of the relationship. In high contact services, a customer may derive additional benefits from service workers beyond the core service performance (Crosby et al., 1990), particularly if they are engaged in continuing relationship (Yen & Gwinner, 2003). Before now have found that customers in long-term relationships with service providers experience three major types of relational benefits; Confidence, Social and Special treatment.

Confidence Benefit: Confidence displayed by psychological risk reduction reward in situation where the customers have little knowledge, limited perception about the service. Then confidence reduces psychological stress when decision is made. Decision is made after consulting with a reliable provider of a service or even placed at his/her disposal (Reynolds & Beatty, 1999)

Social Benefit: Social benefits are related to time, energy and efforts while performing common actions. In other words, it is stated that, support, maintenance and even participation in the activity attach individual to common moral and ethical codes. Palmer (2002), confirms that social coherence is being formed in the emotional level that creates psychological barriers to exist and it makes relations stronger, more resistant Special Treatment Benefit: Forms of relational consumers receiving price break, faster service, or individualized additional service. The use of special treatment benefits provided as part of a relationship marketing program presumably is due to the expectation of positive financial returns. One way this may operate is through the presence of switching costs. That is, an organization provides additional types of treatment benefits (e.g. economic, saving or customized service) emotional and/or cognitive switching barriers are increased (Fornell, 1992), and can result in increased loyalty and commitment on the part of the consumer. The banking sector can draw from this model to impact their performance.

Relationship quality models

This is the basic foundation construct of relationship marketing. It is regarded as the overall assessment of the relationship strength within the exchange partners because of its relative novelty and exploding growth. The first study of relationship quality was pioneered by the work Dwyer et al. (1987). It was a higher order construct consisting of several distinct, although related dimension. Crosby et al. (1990), defined relationship quality in the context of service marketing as when the customer is able to rely on the salesperson's integrity and has confidence in the salesperson's future performance because the level of past performance has been consistently satisfactory. So relationship quality is characterized by constructs of trust and satisfaction. The relationship quality is regarded as a good index of future well-being of long-term service relationship. The long-term objective of relationship marketing is to build and develop loyalty. When customers perceive the high relationship quality provided by the competencies of the service provider, they are motivated to engage in the continuance relationship. In addition, they will recommend it to their friends and relatives.

Network model

The network model assumes that a company can be viewed as a node in an ever-widening pattern of interactions. This interaction has the firm as a direct participant whose activities can occur independently. This web of interactions is as complex and multifarious as to deny full description or analysis. Indeed, the extent of interaction between a single buyer and selling company can be complex to such an extent that clinical explanation and understanding may not be very feasible or even provided (Ford et al., 1986).

In the network model, a distinction is made between three types of connections that together form a business-to-business relationship

Activities Links: embrace activities of a technical, administrative and marketing kind

Resource Ties: include the exchange and sharing of tangibles such as machines and intangibles such as knowledge.

Actor Bonds: are created by people who interact, exert influence on each other and form opinions about each other.

These links and ties in building relationships can be of critical essence to banks as they attempt to build a formidable client base that can be sustained to impact performance at the market place. Granted these models and the knowledge gained from them, it would be interesting how the study relationship variables and the methods of study impart performance of banks (Chalmeta, 2006; Ricard & Perrien, 1999; Haris et al., 2021).

RESEARCH METHODOLOGY

The design method adopted for this study takes the form of survey. Hence the study is primary data driven, questionnaire forms containing item to the various banks were randomly selected and administered. The questionnaire contains 16-item questions measured with respect to degree of agreement or disagreement. Multiple regression statistics was used to test the hypotheses stated earlier and the data analysis were conducted at 0.05 level of Significance. The SPSS software Pack version 23 was used to analyze the correlation coefficient and regression. Population adopted for this study consists of six (6) states of the South-South of Nigeria. Each of the selected banks were accessed through random sampling technique after stratification: the table below is instructive

Table 1: Sample size determination

States In South-South	First Bank	Uba	Ecobank	Union Bank	Zenith Bank	Sample	Defects	Sample Size
Delta	11	13	9	10	12	55	9	46
Edo	9	11	13	11	10	54	3	51
Bayelsa	5	10	8	7	11	41	4	37
Rivers	12	20	13	12	15	72	5	67
Akwa Ibom	9	11	8	10	11	49	4	45
Cross Rivers	13	15	11	12	10	61	6	54

Total Sample 300

Scaling and measurement were done using the 5-Point Likert scale awarding a score of 5 points to strongly agree and 1-point to strongly disagree. The study adopted a cross-sectional survey design in eliciting relevant information from the respondents. The instrument was validated using a pilot-survey and screening of the questionnaires by senior academics in two universities.

The statistical model for the multiple regressions is stated thus:

$$PER = B0 + \beta1 * IM + \beta2 * SQ + \beta3 * BD + €$$

PER = Performance, IM = Interactive Marketing, SQ = Service quality and BD = Bonding and € = Error term.

PER (Market Performance) is operationalized by the following variables: customer retention, market share and lifetime value. These have also been expressed as PER = VAR00016, IM = VAR00001, SQ = VAR00006 and BD = VAR00011. These constructs/approximations are used interchangeably in this study.

Data Analysis

Table 2 Descriptive statistics

	Mean	Std. Deviation	N
PER	16.1600	2.27706	300
IM	16.6667	1.92907	300
SQ	16.1133	2.15623	300
BD	16.0533	2.32418	300

Source: *Analysis of field survey 2021*

The table above shows the mean and standard deviation of the variables used in the study. The variables (Interactive Marketing, Service quality and Bonding) have a mean and standard deviation which is close to the population mean and standard deviation, (i.e., Interactive marketing with mean of 16.6667 and a standard deviation of 1.92907, Service quality with a mean of 16.1133 and a standard deviation of 2.15623 and Bonding with a mean of 16.0533 and a standard deviation of 2.32418. All these are close to the population mean of 16.1600 and a standard deviation of 2.27706. This invariably means that the sample size used for this work was adequate because it show a true representation of the population characteristics (Setyowidodo, et al., 2021; Setyaningrum, 2021).

Table 3 below shows the correlation coefficient among the independent variables of Interactive Marketing, Service Quality and bonding, and their correlation with Market performance (Profitability). From the correlation value, profitability (VAR00016) maintain a positive correlation with Interactive marketing (VAR00001) (r=0.322), Service Quality (VAR00006) (r= 0.407) and Bonding (VAR00011) (r=0.527). Likewise interactive marketing maintain a positive correlation with Service quality (VAR00006) (r=0.381) and bonding (VAR00011) (r=0.311). On the other hand, Service Quality (VAR00006) also maintain a positive relationship with bonding (VAR00011) (r=0.445).

By implication, it can be said that all the variables used as a measure of customer relationship marketing maintained a positive correlation within them and also maintain good positive correlation with profitability.

Table 3: Correlations statistics

		VAR00016	**VAR0000**	**VAR00006**	**VAR00011**
Pearson Correlation	VAR00016	1	.322	.407	.527
	VAR00001	.322	1	.381	.311
	VAR00006	.407	.381	1	.445
	VAR00011	.527	.311	.445	1
Sig. (1 -tailed)	VAR00016	.	.000	.000	.000
N	VAR00001	.000		.000	.000
		.000	.000	.	.000
		.000	.000	.000	.
		300	300	300	300
		300	300	300	300
		300	300	300	300
		300	300	300	300

Source: *Analysis of field survey 2021*

It is therefore apt to report consequent on this that within the leading banks sampled for this study and the corresponding variables tested, a positive relationship is found to exist with market performance (profitability) the dependent variable. This outcome therefore mandates the rejection of the null hypothesis earlier stated to the effect that there is no positive relationship between the variables of Interactive marketing, Service quality and Bonding on the one hand and market performance on the other. Hence the alternate hypothesis is accepted in the study.

Table 4: Multiple regression coefficients (a)

Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	4.218	1.111		3.795	.000
		.151	.062	.128	2.447	.015
		.186	.059	.176	3.177	.002
		.400	.053	.408	7.564	.000

a. Predictor variables: Interactive marketing VAROOOO1, Service quality VAR00006, Bonding VAR00011
b. Dependent Variable: VAROOO16

Table 4 above shows the regression coefficient value for the independent variables as against the dependent variable. From the table, interactive marketing (VAROOOO 1) exhibited a significant relationship with market performance ((3 = 0.128), with a p=value of 0.015 which is less than the established p=value of 0.05 and since the t-value (2.447) is greater than the established t-value of 2, the relationship is said to be a positive impact. Hence the factor of Interactive marketing is revealed to have a significant impact (0.015) on the sampled bank's market performance. The null hypothesis stands rejected (Wen et al., 2008; Ryals & Knox, 2001; Volf, 2020).

Also, Service marketing (VAR00006) maintained beta coefficient of ((3 =.176) with a corresponding p-value of 0.002 at 0.05% level of significance. This value is less than the established p-value. And since the t-value (3.177) is greater than 2, the relationship is said to be positive. The predictive factor of Service quality is revealed to be significant in influencing the market performance of the sampled leading banks in the South-south of Nigeria. With this outcome, the null hypothesis earlier stated stands rejected. The implication is that leading banks sampled in this geopolitical region of Nigeria have a large portion of their market success (performance) attributable to the level of service quality they put into serving their customers.

Lastly, Bonding (VAR00011) also maintained a significant value with market performance ((3 =0.408) with a p-value of 0.000 which is far less than the established p-value of 0.05. the t-value of 7.564 which is also greater than 2 shows that the relationship between bonding and market performance is positively significance, which means that bonding have a positive impact on market performance of the organization. The factor of bonding is revealed to perfectly predict market performance of sampled banks (0.000). Thus bonding is said to be a strong predictor of market performance in the study. Thus, the null hypothesis is rejected.

Table 5: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.573 (a)	.328	.321	1.87591

a. Predictors: (Constant), IM, SQ, BD

Source: *Analysis of field data. 2021*

The above table shows a summary of the total impact the variables of customer relationship marketing (i.e. interactive marketing, service quality and bonding) have on the market performance of banks. From the table, 32.10% of the changes in market performance of the bank are caused by interactive marketing, service quality and bonding, while 67.90% of the changes are caused by other variables that are not included in this study. Again, the predictive power of the model for the study is weak (32%). Perhaps some other variables need to be integrated into the model to improve its effectiveness in predicting market performance (Bolton & Saxena-Iyer, 2009; Athanassopoulos, 1997).

SUMMARY

Relationship management as a competitive tool in the lexicon of marketing theory has come to stay. It has expanded its frontiers from the traditional methods of prospecting for customers, attracting them through media channels to a complex of strategic initiatives designed to make the customer a partner to the enterprise. Because customer sophistication is increasingly being noticed in the 21st century, forward-looking firms cannot but adopt CRM techniques to drive their performance expectations.

CONCLUSION

From this study it is has become evident that for leading financial institutions to achieve the projected level of market performance, the need to increase service quality while bonding with existing and potential customers cannot be overemphasized. CRM prompts business executives to exploit the human side of business in order to ensure that customers are kept close as much as possible. It tends to point to the basic fact that at the end, all that matters is 'the customer's interest'. Hence CRM strategies are and always customer-centric. Efforts in the 21st-century competitive environment to deploy ICT to power the level of service delivery has led to creation of a myriad of software and Enterprise Systems (ES) to manage individual customer profile. This not only increases customer satisfaction but tends towards personalization of customer transaction. These qualities in a transaction platform are very endearing to the modern day customer.

RECOMMENDATIONS

It is interesting to observe that the predictor variables all have positive correlational impact on the dependent variable market performance as measured from profitability perspective. It is in this wise that it is suggested that a further increase in the factors of interactive marketing, and service quality to enable banks in the sector post even better performance. The need for this cannot be over-emphasized.

Judging from the seeming large unexplained (67.90%) variation not accounted for by the predictor variables in the dependent variable, it is necessary to include other possible variables which are of critical essence to bank marketing performance in order to attempt a remedy to the unexplained variation and crunch the margin to something reasonable. There is the need for studies to be conducted by researchers with interest in CRM and how it may impart enterprise performance especially in the banking and other service-oriented industries. This is apt in the sense that the predictive power as captured in the model summary is deemed weak and not strong enough to make a categorical statement on its use. Furthermore, increased use of ICT as a critical driver of service delivery is advised. Many activities of customer interface import can be handled more easily, quicker and with amazing accuracy, thus increasing customer satisfaction and bank image. All these can reduce cumbersomeness in customer management and lead time. The boundaries and dimensions of the application of internet banking and other ICT opportunities in the Nigeria banking sector are only beginning to come to fore as the 21st century wears on.

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