

DIGITAL DEXTERITY AND SERVICE ASSURANCE OF SELECTED QUOTED DEPOSIT MONEY BANKS IN NIGERIA

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ABSTRACT

As the digital age unfolds, bank executives face new strategic choices about how to take advantage of fast-moving digital innovations. Extant studies has shown that value comes not simply from adopting digital technology, but from using technology to transform the way banks do business. However, integrating and exploring new digital technologies is one of the biggest challenges that banks currently face. Hence, this study examined the effect of digital dexterity on service assurance of selected Quoted Deposit Money Banks in Nigeria. Survey research design was adopted. The population was 6,975,037 corporate customers and 4,873 employees of eight systemically important deposit money banks operating in Lagos, Nigeria. A sample size of 501 corporate customers and 464 bank employees was determined using Raosoft calculator. Convenience sampling technique was adopted for bank corporate customers, while stratified random sampling technique was adopted for bank employees. A validated questionnaire was used to collect data. Cronbach's alpha reliability coefficients for the constructs ranged from 0.79 to 0.92. The response rate was 95.4%. Data were analyzed using descriptive and inferential statistics. The result of multiple regression analysis revealed that organizational responsiveness ($\beta = 0.978$, $t = 64.936$, $p < 0.05$) have positive and significant effect on service assurance, organization flexibility ($\beta = 0.002$, $t = 0.111$, $p > 0.05$) have positive but insignificant effect on service assurance, while organizational pro-activeness ($\beta = -0.373$, $t = -0.174$, $p > 0.05$) had negative and insignificant effect on service assurance of selected quoted deposit money banks in Nigeria. On the overall, the combination of digital dexterity dimensions of organisational responsiveness, organisational proactiveness and organisational flexibility have positive and significant effect on service assurance ($Adj.R^2 = 0.945$; $F(3,435) = 2506.780$, $p < 0.05$). The study concluded that digital dexterity had positive and significant effect on service assurance. The study therefore recommends that digital dexterity should be emphasized, encouraged and practiced among employees of deposit money banks in Nigeria to improve service assurance.

Keywords: Digital dexterity, Organisational responsiveness, Organisational proactiveness, Organisational flexibility, Service assurance.