

Brand Awareness and Customer Satisfaction of E-banking Customers in Commercial Banks in Nairobi County, Kenya

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Abstract: Customer satisfaction in e-banking in Kenya has been on the decline despite scholarly research contributions. In 2015 customer satisfaction in e-banking was approximately at 64%. Unfortunately, in 2017 satisfaction in e-banking dropped to 50% while in 2020 satisfaction in e-banking was a meagre 33%. The study aimed at establishing the effect of brand awareness on customer satisfaction of e-banking account holders of commercial banks in Nairobi City, Kenya. The measured brand awareness dimensions were: the ease of recall of bank brand, remembering the bank brand first while making transactions, familiarity with the bank brand and the ability to quickly recognise the bank brand. The study context was Nairobi County which has 564 bank brand branches, allowing access to variety of customer demographics and all bank tiers. A sample of 400 respondents was selected. Primary data was used and collected using questionnaires disseminated using google forms with questions on a 5- and 10-point Likert scale. The results showed that most of the respondents had familiarity with their bank brands, could easily recall their bank brands and that they also quickly recognised their bank brands. However, only the ability to easily recall the bank brand and familiarity with the bank brand were found to be significant to customer satisfaction.

Keywords: Brand Awareness, Brand Equity, Customer Satisfaction, E-banking.

Relevance to Marketing Educators, Researchers and/or Practitioners:

The research findings will aid decision making from a brand awareness perspective for banks to enhance the financial services in virtual platforms to result in customer retention, increased consumption of e-banking and reduced customer churn/loss rate for this critical sector of the economy. The study findings are significant to policy makers in banks and the regulator concerned with e-banking services on what explains customer satisfaction in an environment where the consumer has varied dispositions to brand awareness. The findings serve as a sign post on the significance of brand awareness to customer satisfaction on e-banking and what dimensions of brand awareness explain customer satisfaction. Further, the research explains what can be done to improve brand awareness, what should be done away with and what should be kept in terms of e-banking services from a tailored user perspective. The findings also bring out brand awareness conceptual, theoretical and contextual gaps that future researchers can explore to determine what fully explains customer satisfaction in e-banking. E-banking facilitates real time money injection into the economy therefore must be nurtured by enhancing customer satisfaction.

1. INTRODUCTION

Brand equity is elements of a brand that make up its strength and value hence brand esteem. It is subjective as it is the consumers' perception of a brand. It is a varied construct that comprise of brand loyalty, brand awareness, perceived quality, brand associations, and other brand proprietary assets (Aaker, 1991). Consumer based brand equity (CBBE) is differential advantage when a consumer is brand aware, allowing a brand to derive a commercial gain from favourable consumer perceptions of it. Brands have favourable or unfavourable CBBE. Positive CBBE is experienced when consumers react favourably to a brand and its marketing communications when they are identified than when it is unidentified (Keller, 2011).

Brand awareness is described as the extent to which a consumer can retrieve information so as to recall a brand as a stimulus resulting in a brand being in a consumer's consideration set (Atilgan, et al., 2009). It is the consumer's capability to pin point a brand under diverse circumstances and to establish an association between the brand and its elements such as: its name, logo, symbol etc. to certain cognitive associations. It has two elements; brand memory retrieval and identification. Brand awareness is assumed to be an indicator of quality and commitment, allowing consumer brand familiarity and aid customers in brand choice at the point of purchase (Huang & Sarigoellue, 2012).

A study conducted in Kenya on the influence of internet promotion on brand equity of commercial banks in Kenya found that internet promotion is an important tool on brand positioning online, to create brand awareness when using tools like search engines, viral strategies, online news releases, online trade publications and other online strategic platforms that would guide readers to the bank's URL. These findings posit that brand awareness is a critical strategy for banks but must be seen to be credible to arouse interest in the brand. The findings were from the bank perspective but lacked consumer perspective (Mbesya, 2016).

Electronic banking is the means through which banks can conveniently interact with customers and out rightly prepare, manage and control all financial transactions using different distribution channels (Maitlo, et al., 2015). These channels can include internet banking and mobile banking. There has been uptake of online banking in various countries over the years. In Great Britain, it is predicted that the use of online banking has grown to 90% in 2022 up from 33% in 2007 indicating that online banking has become integrated in society (Statista, 2022). In the United States, 65.3% of the population uses digital banking as of 2022 up from 61% in 2018 (Statista, 2022).

In Africa, the most common form of e-banking is through mobile money accounts. This is attributed to the fact that Africa is considered the most underbanked region globally giving rise to the need for some form of online banking. In South Africa which stands as one of the regions least underbanked countries, the interest and uptake of e-banking is quite low (Statista, 2022). Over 90% of banks in South Africa have e-banking services but there are few users because the platforms differ in service quality from one bank to another. This is also attributed to the fact that there is a general inefficiency of banks in the country. Many users in South Africa cite dissatisfaction with their e-banking platforms prompting them to switch banks and, in many cases, abandon it altogether because the quality is wanting (Chidindi, et al., 2014).

E-banking in Nigeria is also a popular endeavour. However, studies have shown that there is a lot of dissatisfaction with the services in the country. Poor connectivity and service outages are some of the factors listed as leading to customer dissatisfaction with the services (Ekienabor, et al., 2018). Ease of use, and security of online transactions are also identified as causes of customer dissatisfaction among users in Nigeria (Inegbedion, 2016). In Tanzania, the use of e-banking is influenced by customers' perception of riskiness and privacy of transactions. Lack of security of online transactions was identified as a cause for customer dissatisfaction and low uptake in the use of online banking (Clearence, 2015).

Kenyan banks provide e-banking services. With the popularity of mobile banking, it is likely that almost all people who have a bank account have used some form of online banking. However, other online banking services are not very popular in the country and it is estimated that more than half of those who use e-banking services do not become active users (Waititu, 2019). This is attributed to negative customer perceptions of e-banking services because of a quality gap between promises made by the banks and the actual services provided (Maranga, 2017). Further, there is a lot of uncertainty around the security of online banking transactions and fear that the services will be risky. As such, many customers are torn between the convenience provided by e-banking services and the possible security risks resulting in many people preferring to use traditional banking services (Waititu, 2019).

The complexity of utilizing e-banking in the country has also been identified by customers as a reason for dissatisfaction and abandonment of e-banking services. Many customers indicate that the features used by banks on their websites are not user friendly and the instructions for use and navigation are unclear. Further, many customers also cite the lack of support as a cause for dissatisfaction because it takes too long to get assistance from a bank when one is stuck doing an online transaction. All these factors have contributed to many customers becoming dissatisfied with e-banking in Kenya (Waithaka & Nzeveka, 2015).

Use of e-banking services has attracted the most sophisticated cyber criminals. Reporting for the UK's *Telegraph*, Evans (2015) highlighted the theft of over £650 million globally through hacking. A year later, a *New York Times* report detailed how \$81 million had been stolen from the international digital money transfer system, Swift, in an attack that targeted both banks and their clients over a short span of time (Corkery, 2016). Technological advancement has led to an increase in e-banking subscription necessitating enhancement of customer satisfaction in the banking virtual space to retain and attract

new customers. This is because technological advancement exposes bank customers to cyber threats leading to consumer dissatisfaction in e-banking (European Union Commission, 2012).

At the regional level, 67% of banking customers in Africa are dissatisfied with the timeliness of transaction processing while 66% are dissatisfied by inaccurate and incomplete information given by banks (KPMG, 2016). Locally, 67% of e-banking consumers are dissatisfied as they prefer e-banking integrated with human services and inadequate bank mitigation to cyber security threats leaving consumers exposed (Kenya Bankers Association, 2020). This has been a worrying trend as Mwangi (2020) posits that general dissatisfaction stands at 50% and trust dropped from 78% to 66.7%. This is visible in the CBK report that shows a decline of account holders by approximately three million from 69 to 66 million (CBK, 2021).

Commercial banks association, the Kenya Bankers posits that the world is gradually moving towards an automated banking system where technology and technological devices serve customers in place of traditional bank tellers and support staff. In recognition of this trend, it carried out a user survey in late 2018 to determine how ready local customers were for these advances. The results showed that the country's banking customers are considerably conservative, with half of the respondents showing preference for non-machine generated responses or attendance to their queries. Eighty percentage of the respondents' preferred person-to-person interaction between customers and bank representatives (Kenya Bankers Association, 2019).

According to the CBK data, a total of 18 commercial banks had contracted over 53,000 and over 2000 agents respectively. This represents an increase of 33% and 79% respectively. The three leading banks (by market share) had over 87% of the bank agents (Ngugi, 2017). For commercial banks, this technological advancement represents a means to reduce costs, but customers are not fully convinced that their interests are being seriously taken care of. The advancement is accompanied by consumer safety concerns growing from incidents of insecurity and outright theft by hacking accounts, resulting in customer dissatisfaction at 67% (Kenya Bankers Association, 2020).

Citing the 2017 cyber security report by technology consultancy firm Serianu, Mutisya (2018) noted that Kenya lost over 21 billion shillings in 2017, representing a 40% increase from the previous year, in what has remained an upward trajectory of cyber thefts. Yet the same article notes that Kenya ranks third in Africa and forty-fifth globally in cyber security. Without a doubt, the extent of such theft cannot be ignored, and it has the potential to not only increase awareness about cybercrime amongst the population, it likely leaves the banking customers feeling exposed to risk as thus dissatisfied.

The Kenyan banking consumers have a choice of 39 bank brands to choose from, which are categorized as large, medium and small tier (Central Bank of Kenya, 2021). This means it is a buyers' market not suppliers' market and perceived satisfaction is critical for competitive advantage for bank brands. Kenyan banks as such should strive to enjoy gains of perceived customer satisfaction from consumer brand equity which results in competitive advantage. Consumer brand based equity CBBE increases consumer purchase intention and willingness to pay premium prices by consumers of a brand and brand loyalty (Aaker, 1996).

Understanding how the customers feel about their need for security in conducting e-banking operations via their preferred channels remains unattended at a time there is increased awareness about the problem. The risk levels (perceived or real – particularly for customers who have directly experienced losses) have potential impact on the trust, levels of satisfaction, perception of service quality, and the intention to continue the use of e-banking due to brand perceptions. As such with technology disruptions, it is thus critical that customer satisfaction is attained for Kenyan banks (Kenya Bankers Association, 2020). Thus, the objective of this study is to establish the effect of brand awareness on customer satisfaction of e-banking account holders in commercial banks in Nairobi City County, Kenya.

2. LITERATURE REVIEW

Theoretical Review- Signalling Theory

The Signalling theory (ST) was developed by Spence (1973), as a tool to communicate from a consumer perspective, brand variables that inform purchase decision and intent. ST asserts that a firm's brand is a marketing signal if it aids a customer to infer the quality and value of its offering. This implies that the brand is an information source to the immediate and ultimate customer to inform purchase decision based on what information consumers possess. ST posits that there is positive correlation between a brands reputation and its consumers' perceived credibility. This is achieved overtime as a result of repetitive credibility transactions that reinforce the brands reputation and its reliability hence high brand esteem and consumer confidence (Herbig, et al., 1994).

Quality is a differential asset “signal model”, a signal that depicts a brands’ “signaller” ability to satisfy needs of the consumer “signal receptor” (Connelly, et al., 2011). In addition (Erdem & Swai, 1998) asserts that reliable brand signal result in perceived consumer value, denoted as consumer brand-based equity. Dunham (2011) reinforced the signalling theory by expanding the signal transmitters list to include not only the brand itself but consumer to consumer reviews as those receiving the signal assume the receptor role.

Further the signalling theory asserts that brand reputation is fragile and resources should be employed to maintain it as a long-term goal as mixed signals are expensive to a firm. Negative brand reputation results in low brand esteem, low consumer confidence seen in consumption of the brands marketing communications or any other marketing signals over a substantial period of time until reliability and credibility is reinstalled overtime reclaiming a brands reputation and repeat transactions (Herbig, et al., 1994).

Signalling Theory is useful when customers are trying to make purchase decisions as it plays an important role in customer purchase intentions. Usually, customers research on various brands while looking for a best fit for them. They do this by looking to the brand itself and also to other people who may have used the brand and other sources of information such as the internet. Part of the struggle that customers face when trying to decide on a brand can be resolved by signals given by the brand itself. These are the forms of communication that the brand puts out and what type of information they have in place. Off course, the brand performance and utility also play a part in this but these things are not known if there is not enough communication or information about the brand itself. Thus, brands have a task to ensure that customers or potential customers have access to information about them so that they can make informed decisions (Grigoriou, et al., 2016).

However, ST is limited in that it ignores the value accrued from comprehending consumers’ previous consumption experience with a brand, focusing only on consumer perceptions in isolated particular moments when signals are displayed. This leads to ignoring the value of post purchase evaluation. However, in electronic context ST use, is reinforced as applicable in electronic context, as consumer reviews on products and services are brand signals (Mavlanova, et al., 2015). Therefore, signalling theory guided the study in the context of e-banking. This is because brand equity dimensions such as a banks’ positive consumer perceived quality and brand awareness result in purchase intention not only in currently subscribed for services but it also triggers/ signals consumption of a brands associations or extensions in the banking sector, more so in the face of e-banking products which are new innovations and rides on brand trust, hence pre-purchase satisfaction.

Empirical Review- Brand Awareness and Customer Satisfaction in E-banking

Alkhalwaldeh, et al. (2017), conducted a study on the effect of brand awareness on brand loyalty: mediating role of brand commitment in Jordan. The study sought to assess whether a linkage exists between brand awareness and brand loyalty. The study population was customers of an Islamic bank brand in Mafraq Governorate in Jordan. Study findings posit that brand awareness is favourably significant to brand loyalty in Jordan banking context. This study was limited in the narrow scope taken in target population meaning it cannot be applied on conventional banks and other Islamic banks in Jordan neither can it be generalized elsewhere. The current study addressed this problem by study context and inclusivity of bank brands allowing generalization of findings in Kenyan context.

A study was conducted in Sri Lanka, which sought to explore the role of brand awareness on customer loyalty to online banking. The study findings portrayed that brand awareness was significantly positive to customers’ electronic loyalty towards online banking. In addition, it was found that, customer electronic loyalty increases as brand awareness increase. Emotional attachment was also studied as a mediator in the study. The findings indicated that emotional attachment to a brand led to higher loyalty because it signified higher brand awareness. The study however was limited to the western hemisphere of Sri Lanka and it investigated loyalty as opposed to customer satisfaction (Ferdinando & Yatigamma, 2021). The current study addressed this problem by study context.

In Indonesia, a study was undertaken to test the impression of brand image and brand awareness on customer satisfaction with Islamic banking services. The findings showed that service quality was significant to customer satisfaction of all banking services including online banking. Brand image and brand awareness however were found to negatively affect customer satisfaction and the intention to use more services from Islamic banks. The study is limited to Islamic banks only in Indonesia. Further it encompasses on all banking services including online banking and fails to focus on online banking alone (Syaifuddin, et al., 2022). The current study addressed this problem by study context, narrowing of scope to e-banking and inclusivity of all bank brands, allowing generalization of findings in Kenyan context.

A systematic review of studies conducted by Shahid, et al. (2017) sought to determine the impact of brand awareness on customer purchase intentions. In the study, brand awareness was anything related to the name and reputation of the brand. Customer intention to purchase was defined as unplanned buying, partially planned buying or fully planned buying. In all instances of purchase intention, it emerged that customer intention to purchase was greatly influenced by brand awareness. It emerged that whenever a customer was making a purchasing decision, they first sought information about different brands if they were unfamiliar with them through either a formal or informal search or simply bought from brand they knew and trusted. Thus, any damage to the reputation of the brand was found to be detrimental to purchase intention. A positive brand image influenced customer purchase intentions.

In another study, the effects of brand promotion, social media marketing, hedonic motivation and perceived quality on customer purchase intention were investigated. The study was based in the fashion industry and sought to determine the effects of the aforementioned variables on customer purchase intention among young people between the ages of 17-35. The study findings showed that brand promotion, brand awareness and perceived quality were significant in purchase intention of customers while social media marketing and hedonic motivation were found to be insignificant. This is especially important in the fashion industry which in itself is considered to be influenced by appearance and thus by social media marketing and the influence of celebrities and the likes. Even in such a setting, brand awareness was still considered to be more important to customer purchase intention than simply the appearance of the brand (Shawstika & Keni, 2021).

In Indonesia, a study was conducted investigating the influence of brand awareness, brand image and brand trust on brand loyalty in coffee shops. The study findings showed that brand awareness and brand trust had a positive effect on brand loyalty. Brand loyalty in turn influenced how many customers were retained due to the attendant customer satisfaction. Higher brand awareness resulted in higher brand loyalty and overall enhanced performance in the coffee shops (Bernarto, et al., 2020).

A study was conducted in the Georgian capital Tbilisi to determine the effect of brand awareness and the success of brand within the market in the capital city. The goal was to determine if brand awareness contributed to how successful a brand was in the capital. The study found that brands that had been around for a long time and thus were well known by customers (they had awareness of the brand) were perceived to be of good quality and thus attracted new customers and retained old customers. There was loyalty for the older well-known brands. Thus, brand awareness was found to be a factor in success of brands within the capital of Georgia. However, on its own, brand awareness was not enough for successful businesses and features of the products were just as important (Seturi, 2017).

In the aforementioned studies, it was evident that brand awareness plays a role in customer purchase intentions, brand loyalty and even in customer satisfaction. However, the studies were varied. Some of them were not in the banking sector and those that were in the banking sector had significant differences in methodology as well as geographical region. They are all important studies as they make a case for brand awareness as an important factor in customer satisfaction but a research gap on brand awareness and customer satisfaction in Kenyan e-banking was also evident. This is the gap that this study attempted to address.

3. METHODOLOGY

Research Design

This study is quantitative in nature and thus follows a descriptive and explanatory research design. Descriptive design allows for evaluation of the study phenomena without interfering with the variables. This means the researcher just facilitates data collection to investigate relationships between variables without altering causal relationships if any (Swanson & Holton, 2005). As such the proposed study will employ the descriptive design to establish if causal relationships exist between the study variables. Further explanatory research design allows for testing of study assumptions that are inferred from theory to examine causal relationships between the dependent and independent variable to determine significance or insignificance and to what degree (Saunders, et al., 2009). Based on this, for purposes of hypothesis testing and ascertaining to what degree variables have a causal relationship and explain each other explanatory design will be adopted in the proposed research.

Target Population

The total e-banking account holder's stands at 65,100,000, while the total banking population is approximately 66,315,699 account holders from all commercial banks in Kenya, grouped as large, medium and small tier (Central Bank of Kenya, 2021). E-banking account holders, as such form 99.5% of commercial bank customers. Based on this, the population of the current study was assumed as 65,100,000 as a percentage of, point zero, zero five is negligible margin of error.

The population was drawn from Nairobi city county, as it availed access to all consumer demographics variables, all 39 bank brands, 564 branches for all banks making up 40% of the total bank branches countrywide (Central Bank of Kenya, 2021). Based on this, the population for e-banking account holders in Nairobi was estimated at 40% of the total 65,100,000 which translates to 26,040,000.

Sample Size and Sampling Technique

A sample size of 400 was determined using Taro Yamane (1967) formula for calculating the sample size from a finite population.

$$n = N / (1 + N)(e)^2$$

Where: n is the sample size

N is the population size and;

e is the allowed margin of error = 0.05 hence $N=26,400,000$

$$n = \frac{26,400,000}{(1+26,400,000)(0.05)^2} = 400$$

Data Collection Instrument

A structured questionnaire was used to collect primary data. A five-point and ten-point Likert rating scale was used for both the independent variables and for customer satisfaction. This scale which has equal intervals where objects were arranged according to their degree and values cannot be comparable (Malhotra, et al., 2002). Each scale item is modeled to be a reflective indicator of its hypothesized latent construct.

Data Collection Procedure

The researcher obtained authorization to conduct the proposed research from the National Council of Science, Technology and Innovation (NACOSTI). The researcher also obtained verbal consent to carry out the study from the management of the commercial banks, the officer in charge of education in Nairobi City County and authorization and consent to collect information from study respondents. The questionnaire was administered online to e-bank account holders.

Data Analysis and Presentation

Quantitative data was analyzed using both descriptive and inferential statistics in Statistical Package for Social Sciences (SPSS) version 20. Descriptive statistics included mean and standard deviation that was computed to provide respondents profiles and study variables.

Further the Pearson's Product Moment correlation (R^2) was computed to show the amount of variation in e-customer satisfaction (dependent variable) that is explained by independent variables. Simple and multiple linear regression analysis was carried out to establish the effect of independent variables on the dependent variable. This was based on the following formula:

$$CS = \beta_0 + \beta_1 BA + \varepsilon$$

Where;

CS=Electronic customer satisfaction

BA=Perceived quality

β_0 = Beta Coefficient

ε = error term

More specifically the equation can be written as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon \dots \dots \dots$$

where:

y= Customer satisfaction

$\beta_1, 2, 3, 4$ are the coefficients of the variation for brand awareness.

X₁= easily recall bank brand

X₂ = remember bank brand first

X₃ =familiar with bank brand

X₄ = recognize bank brand quickly

ϵ_1 is the error term of 0.05

4. RESULTS

Response rate

Data was collected using google forms. There was a target population of 400 respondents. There were a total of 251 responses but only 247 of the questionnaires were adequately filled. The remaining were not filled after the question on whether they had bank accounts where all four indicated they did not have said accounts. They were thus excluded from the analysis. The response rate was thus 61.8%. Rogelburg and Stanton (2007), posits that at organizational level research, response rates of 35% - 40% is acceptable while acceptable individual level research response rates is at 50% and greater. In addition, Fincham (2008) proposed that response rates that exceed fifty percent have near negligible non-response bias hence presumed satisfactory in social science research. Based on this criterion the response rate was appropriate for this study. The response rate is shown in Table 1.

Table 1: Response rate

<i>Respondents</i>	<i>Number</i>	<i>Percentage</i>
<i>Targeted respondents</i>	400	100%
<i>Total number of responses included in the study</i>	247	61.8%
<i>Questionnaires omitted</i>	4	1%
<i>Actual respondents</i>	251	62.8%
<i>Response rate included in study</i>		61.8%

Source: Survey Data (2023)

Demographic Information

Demographic information on age, level of education and monthly income were collected from the respondents. Most of the respondents (45.3%) were aged between 18-26 years followed by those who were between 27-35 years (30.8%). Respondents aged 36-44 made up 20.2% of the respondents and those between 45-53 years were 3.6%. There were no respondents in the age categories 54-63 years and above 63 years. The age variable and its distribution was important in hypothesis testing section as customer demographics was a moderating factor.

Majority (68%) of the respondents had a bachelor's degree followed by 20.6% of respondents who had a master's degree. 5.3% of the respondents had professional certificates and 3.2% had doctorate level degrees. Only 2.8% of respondents had a High School certificate and none of the respondents had a diploma. The education level variable was important in hypothesis testing section as customer demographics was a moderating factor.

Most of the respondents (42.1%) indicated that they had a monthly income of below KSH. 24,999 followed by 24.3% who indicated that their income was KSH. 125,000 and above. This was followed by 17% who indicated that they earned between KSH 25,000-49,999. The monthly income range of KSH 75,000-99,999 had the least respondents with 3.6% of respondents. The income level variable was important in hypothesis testing as customer demographics was a moderating factor. The descriptive consumer demographic information is indicated in Table 2.

Table 2: Demographic Information

<i>Variable</i>	<i>Frequency</i>	<i>Percentage</i>
Age		
18-26	112	45.3%
27-35	76	30.8%
36-44	50	20.2%
45-53	9	3.6%
54-63	0	-
Above 63 years	0	-
Total	247	100%
Level of education		
High school certificate	7	2.8%
Diploma	0	-
Bachelor's degree	168	68%
Master's degree	51	20.6%
Doctorate	8	3.2%
Professional	13	5.3%
Total	247	100%
Monthly Income		
Below KSH. 24,999	104	42.1%
KSH. 25,000-49,999	42	17%
KSH. 50,000-74,999	12	4.9%
KSH. 75,000-99,999	9	3.6%
KSH. 100,000-124,999	20	8.1%
KSH. 125,000 and above	60	24.3%
Total	247	100%

Source: Survey Data (2023)

Under inferential statistics, a univariate ANOVA was later carried out for hypothesis testing between consumer demographics; age, level of education and income and the customer satisfaction variable, this is shown in Table 4.27.

Information on whether they had bank accounts and subscribed to e-banking services were also asked as was the name of the bank that they belonged to. All the respondents indicated that they had bank accounts. Further, majority of the respondents (86.2%) indicated that they had subscribed to the e-banking services in their banks. Only 13.8% of respondents indicated that they had not subscribed to e-banking services. This information is presented in Table 3.

Table 3: Bank Accounts and E-banking Subscriptions

<i>Variable</i>	<i>Frequency</i>	<i>Percentage</i>
Do You have a Bank Account		
Yes	247	100%
No	0	-
Total	247	100%
Do you subscribe to E-banking services		
Yes	213	86.2%
No	34	13.8%
Total	247	100%

Source: Survey Data (2023)

Respondents were also asked to indicate what banks they had accounts in. Majority (87.9%) of the respondents indicated that they only had accounts in one bank while 12.1% had bank accounts in more than one bank account. Most of the respondents (17.8%) indicated that they had accounts in KCB bank followed by those who had accounts in Equity and Cooperative banks which both had 17% of respondents. Standard Chartered was indicated by 16.2% respondents. NCBA bank was only indicated by 2% of respondents. Among those who had more than one bank account, KCB bank featured in the responses of all the 30 respondents while Equity bank featured in 22 of the respondent and Cooperative in 15 responses. The responses are indicated in Table 4.

Table 4: Distribution of Bank Brands

<i>Variable</i>	<i>Frequency</i>	<i>Percentage</i>
Bank		
<i>Absa</i>	11	4.5%
<i>Cooperative</i>	42	17%
<i>Equity</i>	42	17%
<i>Family Bank</i>	1	0.4%
<i>Gulf African</i>	8	3.2%
<i>I & M</i>	12	4.9%
<i>KCB</i>	44	17.8%
<i>National bank</i>	12	4.9%
<i>NCBA</i>	5	2%
<i>Standard Chartered</i>	40	16.2%
Total	217	87.9%
More than One Bank		
<i>Cooperative and KCB</i>	8	3.2%
<i>KCB and Equity</i>	8	3.2%
<i>KCB, Equity and Standard Chartered</i>	7	2.8%
<i>KCB, Eco bank, NCBA, Equity and Cooperative</i>	7	2.8%
Total	30	12.1%
Cumulative Total	247	100%

Source: Survey Data (2023)

Brand Awareness- Descriptive Statistics

This study sought to investigate the effects of brand awareness on customer satisfaction. Brand awareness was measured using ease of recall of the bank; remembering their bank brand first when purchasing e-banking services; familiarity with the bank brand and the ability to recognize the bank brand. These were measured using a 5-point Likert scale from one to five with one being strongly disagree and 5 being strongly agree. The results are shown in Table 5.

Table 5: Brand awareness

<i>Variable</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>Mean</i>	<i>SD</i>	<i>SE</i>
<i>I easily recall my bank brand</i>	14 (5.7%)	8 (3.2%)	16 (6.5%)	75 (30.4%)	134 (54.3%)	4.2	1.09	0.062
<i>I remember my bank brand first when I need to purchase/subscribe to e-banking</i>	16 (6.5%)	9 (3.6%)	75 (30.4%)	82 (33.2%)	65 (26.3%)	3.7	1.09	0.065
<i>I am familiar with my bank brand</i>	2 (0.8%)	14 (5.7%)	33 (13.4%)	94 (38.1%)	104 (42.1%)	4.1	0.91	0.060
<i>I can recognize my bank quickly</i>	7 (2.8%)	2 (0.8%)	14 (5.7%)	70 (28.3%)	154 (62.3%)	4.5	0.87	0.054
Aggregate mean and standard deviation						4.1	0.99	

*Standard error is a measure of reliability and the smaller the Se the more reliable the results (Kothari, 2004).

Source: Survey Data (2023)

For the first statement, majority of the respondents (54.3%) strongly agreed that they easily recalled their bank brands. This was followed by 30.4% of respondents who agreed that they easily recalled their bank brands. Together they accounted for 84.7% of the responses. In the second statement, 33.2% of respondents agreed that they remembered their banks first when purchasing e-banking services followed by 30.4% who were neutral on the same and 26.3% who strongly agreed that they remembered some of the characteristics of their bank brands. In the third statement, 80.2% of the respondents agreed and strongly agreed that they were familiar with their bank brands and in the fourth statement, 62.3% of the respondents strongly agreed that they could recognize their bank brands quickly followed by 28.3% who agreed they could recognize their bank brands quickly. This accounted for 90.6% of the respondents.

The highest mean was 4.5 for the statement on quick recognition of bank brands. This indicated that most respondents either agreed or strongly agreed that they could easily recognize their bank brands. Further, the standard deviation was low at 0.87 indicating that there was little deviation in the responses given for this statement. This was followed by the first statement on easy recall of the bank brand which had a mean of 4.2 and a standard deviation of 1.09 indicating that even though most respondents either agreed or strongly agreed with this statement, there was a lot of variation in the response. Familiarity with one’s bank brand had the third highest mean at 4.1 and a standard deviation of 0.91. In this statement, most of the respondents either agreed or strongly agreed with the statement and there was little variation in the responses. The lowest mean was 3.7 for the statement on remembering their bank brand first when they needed to purchase/subscribe to e-banking services. The standard deviation was high at 1.09 indicating that there was a lot of deviation in the responses for this statement. The standard error (SE) estimates indicated that there were some deviations in the responses but they were not too high just as indicated by the standard deviation values.

The aggregate mean was 4.1 indicating that most of the respondents agreed with the statements of brand awareness as a predictor factor of customer satisfaction. The low standard errors of indicated sample reliability as such the brand awareness dimensions responses findings are population representative as such can be generalized. The standard deviation however was 0.99 indicating that there was a lot of deviation in the responses overall, pointing to variations of customer centered significant dimensions of brand awareness that banks should deliver to the varied customer groupings they serve . These findings were in line with Alkhalwaleh, Al-Salaymeh, Alshare, & Eneizan (2017), who concluded that brand awareness is favourably significant to brand loyalty in Jordan banking context; Ferdinando and Yatigammana, (2021) who explored the role of brand awareness on customer loyalty to online banking and found out that brand awareness was significantly positive to customers’ electronic loyalty towards online banking. This affirms the role of brand awareness as a predictor factor of customer satisfaction in different contexts.

Customer Satisfaction-Descriptive Statistics

The study also sought to measure the levels of customer satisfaction that customers experienced with their banks and e-banking services. This was also measured using a number of statements on a five-point Likert scale of one to five with one being strongly disagree and five being strongly agree. The results are indicated in Table 6.

Table 6: Customer satisfaction

<i>Variable</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>Mean</i>	<i>SD</i>	<i>SE</i>
<i>I am satisfied with the e-banking information and services on the bank website</i>	-	25 (10.1%)	65 (26.3%)	83 (33.6%)	74 (30%)	3.83	0.97	0.059
<i>My e-banking queries are sufficiently answered as such I will strongly recommend others to use</i>	-	33 (13.4%)	90 (36.4%)	66 (26.7%)	58 (23.5%)	3.60	0.99	0.065
<i>My bank provides precise sufficient information on costs incurred when using e-banking prior to confirming a transaction</i>	24 (9.7%)	17 (6.9%)	25 (10.1%)	107 (43.3%)	74 (30%)	3.77	1.23	0.073
<i>My e-banking platform processes accurate data and generates right format reports</i>	-	-	74 (30%)	91 (36.8%)	82 (33.2%)	4.03	0.80	0.051

<i>My e-banking platform is user friendly and gives timely response to agreed communication channels linked to my account</i>	8 (3.2%)	25 (9.7%)	58 (23.5%)	83 (33.6%)	74 (30%)	3.77	1.08	0.070
<i>I feel assured that technological structures such as firewall and encryption on the e-banking platforms make it safe for me to conduct banking transactions there</i>	8 (3.2%)	25 (10.1%)	74 (30%)	73 (29.6%)	67 (27.1%)	3.67	1.08	0.068
<i>I will continue to use e-banking services in the future</i>	8 (3.2%)	24 (9.7%)	26 (10.5%)	73 (29.6%)	116 (47%)	4.07	1.12	0.074
<i>I consider myself loyal to my bank</i>	8 (3.2%)	16 (6.5%)	91 (36.8%)	91 (36.8%)	41 (16.6%)	3.57	0.95	0.054
<i>In the future if I want another e-banking account my current bank will be my first choice</i>	41 (16.6%)	32 (13%)	90 (36.4%)	42 (17%)	42 (17%)	3.05	1.28	0.081
<i>I would love to recommend my bank to family and friends</i>	16 (6.5%)	41 (16.6%)	41 (16.6%)	107 (43.3%)	42 (17%)	3.47	1.15	0.069
<i>I will use my bank e-banking services even if it increases the price of transactions</i>	82 (33.2%)	33 (13.4%)	90 (36.4%)	17 (6.9%)	25 (10.1%)	2.47	1.29	0.085
<i>I am satisfied by my choice of buying e-banking services from my bank</i>	-	41 (16.6%)	81 (32.8%)	67 (27.1%)	58 (23.5%)	3.57	1.02	0.067
<i>I am satisfied with the overall performance of e-banking services in my bank</i>	8 (3.2%)	25 (10.1%)	72 (29.1%)	100 (40.5%)	42 (17%)	3.58	0.99	0.062
Overall Mean and SD						3.57	1.07	

*Standard error is a measure of reliability and the smaller the Se the more reliable the results (Kothari, 2004).

Source: Survey Data (2023)

In the first question on bank website information satisfaction, majority (63.6%) either agreed (33.6%) or strongly agreed (30%) that they were satisfied with the information on the websites. This was followed by 26.3% who were neutral on the same. In the second statement on sufficiency of e-banking queries answers, most of the respondents (36.4%) were neutral. This was followed by 26.7% who agreed and 23.5% who strongly agreed that their queries were sufficiently answered. In the third statement on sufficient information about costs of e-banking transactions, 43.3% of respondents agreed that they had sufficient information from the bank. This was followed by 30% who strongly agreed together accounting for 73.3% of the responses in the statement. In the fourth statement on accuracy of data and reports, there were only three responses in the neutral (30%), agree (36.8%) and strongly agree (33.2%) categories. Those who agreed and strongly agreed that the banks provided accurate data and timely reports on transactions accounted for 70% of the responses. The strongly disagree and disagree categories did not have responses.

In the fifth statement on user friendliness and timeliness of the e-banking, 63.6% of respondents agreed (33.6%) and strongly agreed (30%) that the e-banking services were user friendly and timely followed by 23.5% who were neutral on the matter. In the sixth statement on assurance of safety of transactions as it regards the technological structures, 30% of the respondents were neutral followed by 29.6% who agreed with the statement while 27.1% of respondents strongly agreed with the statement. In the seventh statement on continuation of use of e-banking, 47% of respondents strongly agreed that they will continue with e-banking followed by 29.6% who agreed. Together they accounted for 86.6% of the responses. In the eighth statement on loyalty to the bank, 36.8% of respondents were neutral and another 36.8% agreed that they were loyal to their current bank/s while 16.6% strongly agreed with it. In the ninth statement on whether the current bank would be the bank of choice in another e-banking account, 36.4% of respondents were neutral. 17% agreed with the statement and another 17% strongly agreed. 16.6% of responses strongly disagreed with the statement while 13% disagreed with the statement.

In the tenth statement on bank recommendations to others, 43.3% of respondents agreed that they would recommend the bank services to family and friends while 17% strongly agreed. 16.6% of responses disagreed and another 16.6% were neutral on the matter. In the eleventh statement on continued usage of e-banking with increased prices, 36.4% of responses were neutral followed by 33.2% who strongly disagreed that they would continue using the e-banking if the prices went up. In the twelfth question on satisfaction with the e-banking services from their respective banks, 32.8% of respondents were neutral followed by 27.1% who agreed with the statement and 23.5% who strongly agreed that they were satisfied. In the last statement on satisfaction with overall performance of the e-banking in respective banks, 40.5% of respondents agreed that they were satisfied with the performance followed by 29.1% who were neutral and 17% who strongly agreed.

The highest mean was 4.07 for the statement on continuation of use of e-banking services in the future. This indicates that most of the responses were in the agree and strongly agree category. The SD however was high at 1.12 indicating that there was a lot of variation in the responses to the question indicated by the fact that there were a lot of responses in the three other categories. The second highest mean was 4.03 for the statement on accuracy of data and reports indicating that most of the responses were in the agree and strongly agree categories.

The SD was 0.80 indicating that there was not much variation in the responses in this statement. In fact, all the responses for this question were only in the neutral, agree and strongly agreed categories thus they did not deviate much. The lowest mean was 2.47 for the statement on whether respondent would continue in the same bank if prices were raised. Even though most of the responses were in the neutral category, the second highest set of responses were in the strongly disagree category hence the low mean. Further, the SD was 1.29 indicating this highly varied set of responses for the question. The second lowest mean was 3.05 for the statement on whether the current bank would be the first choice for future e-banking, most of the responses fell in the neutral category while the other categories had almost similar number of responses. The SD was 1.28 because of all the variation observed in the question. The SE in some of the questions where the SD was high were also high indicating that there was a lot of deviation in the responses given in some of the questions.

The overall was 3.57 pointing to moderate satisfaction among e-banking customers and the significance of brand equity in customer satisfaction. This indicates that most of the responses for all the questions were mostly in the neutral category and some in the agreed category. The SD of 1.07 indicated that the responses for all the questions were quite varied an indicator to the broad spectrum and to what customer satisfaction entails in e-banking as per the varied customer groups served by the banks. This means the banks have to deliver varied significant value in brand equity dimensions, to varied customer bases, satisfied by varied significant dimensions as per the tool of the data collection tool of the study. The low to moderate standard error values indicated sample reliability because of the complexity of the customer satisfaction variable that was dependent on trust, customer demographics and brand equity, as such the customer satisfaction dimensions responses findings are population representative, as such can be generalized.

One further question was asked in this section pertaining to whether respondents were likely to recommend the e-banking services of their bank(s) to a friend. This was measured on a ten-point Likert scale of one to ten with one being not likely and ten being extremely likely. The results are indicated in Table 7.

Table 7: Recommending e-banking services (Net Promoter Score)

<i>How likely are you to recommend your banks' e-banking services to a friend?</i>									
1	2	3	4	5	6	7	8	9	10
15	15	3	8	17	40	65	33	18	33
(6.1%)	(6.1%)	(1.2%)	(3.2%)	(6.9%)	(16.2%)	(26.3%)	(13.4%)	(7.3%)	(13.4%)
Mean= 6.53									
SD=2.48									
SE=0.149									

*Standard error is a measure of reliability and the smaller the Se the more reliable the results (Kothari, 2004).

Source: Survey Data (2023)

Most of the respondents (26.3%) indicated a 7 response of likelihood to recommend their bank's e-banking services to a friend followed by 16.2% who indicated a 6 response of likelihood. Only 13.4% of respondents indicated they were extremely likely (10) to recommend the e-banking services and 6.1% indicated that they were not likely (1) to recommend the e-banking services to their friends.

The mean was 6.53 indicating that most respondents indicated 6 or 7 on the likelihood of recommending the bank to their friends. This indicated dissatisfaction to moderate satisfaction in e-banking customers. The SD was 2.48 because the responses in this question were highly varied among all the responses. This reaffirms the findings in table 4.10 which indicated a satisfaction scope complexity to the varied consumer groups served by the banks represented in the study. The SE was also high at 0.149 indicating that this question had a lot of deviation in the responses pointing to a lack of consensus as to what answers customer satisfaction to allow banks have satisfied customers as promoters. This, implied, that customization and value delivery in brand awareness, perceived quality, brand associations and customer trust will need to be adaptive to the customer bases, value sought to result in customer satisfaction.

These findings are reflective of the agreeable scope of customer satisfaction significant variables as depicted by Hasandoust & Saravi (2017), who established that of e-banking website quality explained customer satisfaction and trust; quality of e-banking services explained customer's trust; e-banking perceived security explained customer's satisfaction, trust and commitment; e-banking perceived privacy explained customer's commitment; customer's trust in e-banking explained customer commitment and loyalty; customer's satisfaction from e-banking explained customer loyalty; Ceesay (2017) who posit that price perception and the quality of services are negatively associated with the intention to switch banks, in that high prices and poor quality of services increased the intention to switch banks. The corporate image of the bank is positively associated with intention to switch banks in that the better the corporate image perception, the less the desire customers to switch banks. High Customer trust and high satisfaction positively associates with customer retention; Singh (2019) reported three critical factors to service quality of e-banking services namely: efficiency, responsiveness and perceived credibility. Responsiveness was found to be the highest predictor of the three but all three were significant to service quality. Service quality of e-banking services was reported to be significant to customer satisfaction and any improvements made to any of the critical factors were found to subsequently increase customer satisfaction with e-banking services.

Brand Awareness and Customer Satisfaction- Inferential Statistics

Multiple linear regression was carried out between the independent variable brand awareness and customer satisfaction. The results are presented in Tables 8.

Table 8: Brand Awareness and Customer Satisfaction

<i>Brand Awareness and Customer Satisfaction</i>			
<i>Model Summary: R=0.522 R squared= 0.272 Adjusted R Squared= 0.260 Std. error estimate 0.836</i>			
<i>ANOVA: F=22.632 sig=0.000</i>			
<i>Independent variables</i>	Coefficients	t-statistic	p-value
<i>Constant</i>	1.881	5.732	0.000
<i>Easily recall bank brand</i>	0.389	5.648	0.000
<i>Remember bank brand first</i>	0.021	0.314	0.754
<i>Familiar with bank brand</i>	0.175	2.424	0.016
<i>Recognize bank brand quickly</i>	0.111	1.601	0.109

Standard error is a measure of reliability and the smaller the Se the more reliable the results (Kothari, 2004).

Source: Survey Data (2023)

The value of adjusted R squared indicated that 26% of the changes observed in customer satisfaction were caused by brand awareness by the customer. The ANOVA F value (22.632) and significance (0.000) indicated that the model was useful in that brand awareness was a factor in customer satisfaction. Two of the variables in brand awareness namely the ability to easily recall the bank brand and familiarity with the bank brand were significant to customer satisfaction. When all other factors are held at a constant, a unit increase in easily recalling the bank brand would cause a 0.389 increase in customer satisfaction and a unit increase in familiarity with the bank brand would cause a 0.175 increase in customer satisfaction. Remembering the bank brand first and quick recognition of the bank brand were not significant to customer satisfaction. The constant of 1.881 indicates that there are other factors other than brand awareness that affect customer satisfaction. The equation for brand awareness and customer satisfaction can thus be rewritten as:

$$y=1.881+0.389x_1+0.175x_3$$

5. DISCUSSION

Most of the respondents in the study were young people aged between 18-35 years. Those from 18-26 and those from 27-35 together accounted for 76.1% of the respondents. This is representative of the youthful population in the country. According to the last census, about 80% of the country is made up of people below the age of 35 which would explain why most of the respondents in the study were young people (Kenya National Bureau of Statistics, 2019).

The demographic data also indicated that most people were educated at Bachelor's degree level. 68% of the respondents had a Bachelor's degree. Taken together with Master's degrees' holders, professional certificate holder and PhD holders, 97.2% of the respondents had some form of higher education. This however is not reflected in the income where most (42.1%) of the respondents indicated that they earned Below Ksh. 24,999. This however is indicative of the crisis of unemployment in the country. According to the World Bank, Kenya has a well-educated population with many people having acquired higher education and many also having advanced degrees and yet a large percentage of the population is unemployed or underemployed (World Bank, 2023). This would explain why most of the respondents had some higher education of some form and yet the income levels were mostly low for most people.

Only 11 banks were indicated by the respondents despite the fact that Kenya has about 39 commercial banks. This may be the result of unique brand images and strong brand awareness on the part of some banks (Central Bank of Kenya, 2017). It may also have been influenced by the trustworthiness of certain banks over others which would be important to customers because over the last few decade, a number of banks in the country were either closed or put under receivership for mismanagement of customer funds and other liabilities (Mwere, 2021). This off course made people warier of bank brands that are not well known. Along the same vein, the banks that were indicated by respondents are some of the most well-known bank brands in the country (Ambani, 2023). KCB boast the largest customer base in the country and they also report the highest profits amongst Kenyan banks consistently. The popularity of this bank was reflected in the responses where 17.8% of respondents indicated that this was their bank of choice. Equity and Cooperative banks are also quite popular in the country and also hold large customer bases behind KCB. This was also indicated in the responses where both banks each had 17% of respondents. This is reflective of the situation in the country (Statista, 2023). Further, 86.2% of the respondents indicated that they had e-banking accounts. This is in agreement with previous findings that showed Kenya has about 89% of e-banking users who accessed their bank accounts through mobile phones and websites (Statista, 2022).

The aggregate mean for all the questions in this variable was 4.1 indicating that most of the respondents agreed with the statements on brand awareness meaning that most of them could recognize their brands. From the responses, it was clear that most people were familiar with their bank brands and could easily recognize them among other bank brands. This may be explained by the findings that banks are required to have unique brand images and they are required to market these to their clients and prospective clients (Kenya Bankers Association, 2023). This may also be reason as to why there were only 11 banks indicated by the respondents yet Kenya has 39 different commercial banks. Those banks that have managed to create strong brand awareness and images seem to have an advantage in that they have acquired wide customer bases and the trust of their clients. This was in agreement with the findings by Mbesya (2016) who found that brand awareness was an important strategy in Kenyan banks and creating awareness of the brand led to a wider customer base.

The multiple regression results showed that brand awareness was a significant factor in customer satisfaction. This was also similar to previous findings by (Alkhaldeh, Al-Salaymeh, Alshare, & Eneizan, 2017) who found that brand awareness was a significant factor in customer satisfaction and a positive influence on it.

6. CONCLUSION

Brand awareness was measured using ease of recall of the bank; Brand remembrance of bank brand at point of purchase of e-banking; familiarity with the bank brand and the ability to recognize the bank brand. These were measured using a 5 point Likert scale from one to five with one being strongly disagree and 5 being strongly agree. Descriptive statistics analysis generated an aggregate mean of 4.1 which indicated that most of the respondents agreed with the brand awareness data collection statements. The standard deviation was 0.99 indicative of lots of deviation in the responses overall. The Inferential statistics analysis indicated that 16.7% of the changes observed in customer satisfaction were caused by brand awareness. The ANOVA F value (199.505) and significance p value (0.000) indicated that the model was useful in explaining customer satisfaction. The study established that brand awareness was significant on customer satisfaction of e-banking account holders in commercial banks in Nairobi City County, Kenya.

the study established the significance of brand awareness on customer satisfaction of e-banking account holders in commercial banks in Nairobi City County, Kenya. Deviation in customer responses pointed to the importance of brand awareness that banks must strive achieve. Most of the respondents indicated that they had some form of brand awareness of the bank that they used in that they were familiar with their bank brands and could recognize them easily among other brands. This indicates that banks have worked hard on their unique brands making them easily recognizable to their customers and to others. The fact that most respondents indicated that they could easily recognize their bank brands.

Managerial Implications

Banks should continue being transparent with their information on their websites and through all other means of communication because it seems that many customers like this about their banks, e-banking and are likely to continue using the e-banking if the bank is transparent. Accuracy of data also seems to be important to customers in e-banking, so banks need to maintain this if they would wish to retain their customers.

Further, banks should keep up their brand images and the awareness they create for their brands because it seems to have worked in attracting e-banking customers and making them very aware of the banks' e-banking and what they offer and also influenced customer decisions in what bank to choose for e-banking. Finally, banks need to keep up their quality of transactions and also improve upon it because customers are interested in the quality of the transactions of e-banking.

Research Implications

This study investigated the effect of brand awareness on customer satisfaction of e-banking account holders in commercial banks in Nairobi City County, Kenya. Extant empirical literature review indicated that brand awareness could potentially influence customer satisfaction. This study, using various dimensions of brand awareness showed that it is an important influence in customer satisfaction with e-banking services in the country.

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