

Relationship Between E-Funds Transfer And Customer Satisfaction Of Centenary

Bank Entebbe Branch.

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Abstract

The study investigated the relationship between e-funds transfer and customer satisfaction at Centenary Bank Entebbe Branch, Uganda. The research employed a cross-sectional survey design utilizing both quantitative and qualitative methodologies to examine how electronic funds transfer services influenced customer satisfaction levels. Data were collected from 224 respondents, including individual customers, business account holders, bank staff, and management personnel at Centenary Bank Entebbe Branch. The study utilized questionnaires, interview guides, and service records analysis as primary data collection instruments. Results revealed a significant positive relationship between e-funds transfer services and customer satisfaction ($r = 0.814$, $p < 0.001$). The findings indicated that 86.2% of respondents reported high satisfaction with e-funds transfer services, while 82.6% noted that electronic transfer capabilities significantly influenced their banking decisions. The study found that e-funds transfer services reduced transaction time by 78.4%, enhanced convenience by 84.7%, and improved accessibility to banking services by 79.9% compared to traditional banking methods. Additionally, the research established that 81.3% of customers preferred e-funds transfer over counter services for routine transactions, with mobile money integration receiving the highest satisfaction rating (88.4%). However, 58.9% of respondents expressed concerns about transaction security, while 52.2% cited occasional system downtime as a limitation. The study concluded that e-funds transfer services significantly enhanced customer satisfaction at Centenary Bank Entebbe Branch through improved convenience, speed, accessibility, and cost-effectiveness. Recommendations included strengthening cybersecurity measures, improving system reliability and uptime, enhancing user education and digital literacy programs, expanding interoperability with other financial service providers, investing in technological infrastructure upgrades, and developing responsive customer support mechanisms to address e-funds transfer challenges promptly and maintain high satisfaction levels.

Keywords: E-funds transfer, customer satisfaction, electronic banking, digital financial services, Centenary Bank, mobile banking

Background of the Study

Customer satisfaction constituted a fundamental determinant of success and competitiveness in the banking industry, directly influencing customer retention, loyalty, profitability, and market share (N. Faridah et al., 2023). In an increasingly competitive financial services landscape, banks that consistently satisfied customer needs and expectations gained sustainable competitive advantages through positive word-of-mouth, reduced customer acquisition costs, enhanced cross-selling opportunities, and resilience against competitor offerings (Ariyo, 2023).

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Conversely, banks that failed to satisfy customers experienced high attrition rates, reputational damage, reduced profitability, and declining market positions (Winny, Ariyo, et al., 2023). Understanding and managing factors that influenced customer satisfaction therefore represented strategic imperatives for banking institutions seeking long-term viability and growth (Ramadhan, Alex, Kazaara, et al., 2023).

Centenary Bank, established in 1983, operated as one of Uganda's leading commercial banks with extensive branch networks serving individual, corporate, and institutional clients across the country (K. Faridah et al., 2023). The Entebbe Branch, located in the strategic lakeside town of Entebbe, served diverse customer segments including local residents, businesses, government agencies, airport employees, tourism sector workers, and international travelers (Winny, Kazaara, et al., 2023). The branch's geographical positioning near Entebbe International Airport and its status as a tourist destination created unique customer service demands requiring efficient, accessible, and reliable banking services that accommodated varied customer needs and preferences (Nelson, Christopher, Teddy, et al., 2022).

The evolution of banking technology had fundamentally transformed service delivery models worldwide, with electronic funds transfer (e-funds transfer) emerging as a cornerstone of modern banking operations (Amos et al., 2024). E-funds transfer encompassed various electronic methods of moving money between accounts, including mobile banking transfers, internet banking transactions, automated teller machine (ATM) transfers, point-of-sale (POS) transactions, real-time gross settlement (RTGS) systems, and mobile money integrations (T. Christopher et al., 2024). These technologies represented a paradigm shift from traditional branch-based, paper-intensive banking toward digital, customer-centric service delivery that offered unprecedented convenience, speed, and accessibility (Alex & Julius, 2024).

The theoretical advantages of e-funds transfer services were substantial and multifaceted. For customers, e-funds transfer offered 24/7 accessibility independent of branch operating hours and geographical location, reduced transaction times from hours or days to seconds or minutes, eliminated queuing and travel costs associated with branch visits, provided transaction records and digital receipts for easy tracking, enabled remote financial management from anywhere with internet or mobile network connectivity, and offered competitive transaction fees compared to traditional banking methods (Winny, Kazaara, et al., 2023). For banks, e-funds transfer reduced operational costs through decreased branch traffic and manual processing requirements, improved operational efficiency through automation and reduced error rates, enhanced customer data analytics capabilities, supported financial inclusion by reaching previously underserved populations, and created competitive differentiation in crowded banking markets (Kazaara & Julius, 2025).

In Uganda's context, the rapid proliferation of mobile money services through telecommunications companies had revolutionized financial access, with millions of previously unbanked citizens gaining digital financial capabilities (Akankwasa et al., 2022). This mobile money ecosystem created both opportunities and competitive pressures for traditional banks. Banks like Centenary that successfully integrated with mobile money platforms and offered seamless

e-funds transfer capabilities could capture value from the digital finance revolution (Kazaara et al., 2024). However, banks that failed to adapt risked disintermediation as customers bypassed traditional banking for more convenient mobile money alternatives (Irumba et al., 2024).

Previous research on e-banking and customer satisfaction had documented generally positive relationships between technology adoption and customer satisfaction in various contexts. Studies had shown that well-implemented e-banking services improved convenience, service quality perceptions, and overall satisfaction (Polycarp et al., 2023). However, research also identified potential satisfaction challenges including security concerns, technology complexity, system reliability issues, and inadequate customer support that could undermine satisfaction when not properly managed (N. Faridah et al., 2023). Limited research had specifically examined e-funds transfer and customer satisfaction relationships in Ugandan banking contexts, particularly at branch level where implementation quality, customer characteristics, and local market dynamics created unique contexts (Julius & Audrey, 2025). Understanding how e-funds transfer specifically influenced customer satisfaction at Centenary Bank Entebbe Branch was essential for optimizing service delivery, addressing satisfaction gaps, informing technology investment decisions, and maintaining competitive positioning in an increasingly digital banking environment (F. Christopher et al., 2022).

Problem Statement

Despite substantial investments in electronic banking infrastructure and aggressive promotion of e-funds transfer services, Centenary Bank Entebbe Branch faced uncertainties regarding the actual impact of these services on customer satisfaction levels (Gracious, 2023). While the bank had implemented various e-funds transfer platforms including mobile banking applications, internet banking portals, ATM networks, and mobile money integrations, systematic assessment of how these services affected customer satisfaction remained limited (Winny, Kazaara, et al., 2023). Customer feedback through informal channels suggested mixed experiences, with some customers expressing high satisfaction with the convenience and efficiency of e-funds transfer while others complained about system failures, transaction delays, security concerns, and inadequate support when problems occurred (Racheal et al., 2023). The relationship between e-funds transfer services and customer satisfaction was particularly important given the significant resources the bank had invested in technology infrastructure, platform development, security systems, and staff training (Ntirandekura et al., 2022). Without clear evidence that these investments translated into improved customer satisfaction, the bank could not definitively assess return on investment, justify continued technology spending, or make informed decisions about future digital service enhancements (Alex & Julius, 2024). Furthermore, customer satisfaction directly influenced retention, with dissatisfied customers likely to switch to competitor banks offering superior digital banking experiences (Oscar et al., 2023).

The Entebbe Branch context presented unique challenges and opportunities for e-funds transfer services. The diverse customer base including international travelers, tourism workers, and business clients had varying technological sophistication, digital literacy levels, and service expectations (Sophie & Crispus, 2024). Some customers embraced

digital banking enthusiastically while others remained hesitant due to security concerns, technological unfamiliarity, or preference for personal interactions (Irumba et al., 2024). Understanding how different customer segments experienced e-funds transfer services and how these experiences influenced overall satisfaction was essential for developing targeted service improvements and communication strategies (Edgar & Moses, 2023). Moreover, the competitive banking environment in Entebbe, with multiple banks offering digital services, meant that customer satisfaction with e-funds transfer could determine market share and competitive positioning (F. Christopher & Shamirah, 2025). Banks that delivered superior e-funds transfer experiences would attract and retain customers, while those with inferior digital offerings would lose market share to more technologically advanced competitors (Ariyo, 2023). Without comprehensive understanding of the relationship between e-funds transfer and customer satisfaction, Centenary Bank Entebbe Branch risked making suboptimal strategic decisions about technology investments, service design, customer support, and competitive positioning that could affect long-term viability and profitability (Winny, Ariyo, et al., 2023).

Objective of the Study

To examine the relationship between e-funds transfer and customer satisfaction of Centenary Bank Entebbe Branch.

Methodology

This study adopted a cross-sectional survey research design, which enabled the collection of data at a single point in time to examine the relationship between e-funds transfer services and customer satisfaction at Centenary Bank Entebbe Branch (Olanrewaju et al., 2021). The design was appropriate as it allowed the researcher to gather both quantitative and qualitative data efficiently while capturing current service delivery patterns, satisfaction levels, and customer experiences (Winny, Kazaara, et al., 2023). The study employed a mixed-methods approach, combining quantitative techniques for measuring variables and establishing relationships with qualitative methods for exploring customer experiences, perceptions, and contextual factors that shaped how e-funds transfer influenced satisfaction (Lydia et al., 2023).

The target population comprised all individuals who had banking relationships with Centenary Bank Entebbe Branch and had experience with e-funds transfer services, including individual account holders who used mobile or internet banking, business customers who conducted electronic transfers for commercial purposes, bank staff who supported e-funds transfer services, and management personnel responsible for digital banking strategy and implementation (Racheal et al., 2023). The sample size for this study was 224 respondents, determined using Slovin's formula (1960) to ensure representativeness while managing time and resource constraints. This formula was appropriate as it provided a statistically acceptable sample from a finite population, balancing accuracy with feasibility (Moses et al., 2023). Stratified random sampling was employed to ensure representation across different customer segments including individual retail customers, business account holders, and staff categories, while purposive sampling was used to select key informants such as the branch manager, IT officers, and customer service managers who possessed

specialized knowledge about e-funds transfer services and customer satisfaction patterns (Winny, Kazaara, et al., 2023).

Data collection involved multiple sources and instruments to enhance validity through triangulation. Primary data were collected using structured questionnaires administered to bank customers and staff (Abiodun Nafiu, 2012). The questionnaires contained both closed-ended questions for quantitative data on e-funds transfer usage patterns, satisfaction levels, service quality perceptions, and demographic characteristics, as well as open-ended questions for qualitative insights regarding specific experiences, challenges, preferences, and improvement suggestions (Lanlege et al., 2013). Interview guides were used to conduct key informant interviews with branch management, IT support staff, and customer service personnel, providing detailed information about service implementation, technical challenges, customer feedback patterns, and observed relationships between e-funds transfer and satisfaction (Julius et al., 2024). Additionally, analysis was conducted on bank service records including transaction volumes, complaint logs, customer feedback forms, and service quality metrics to provide objective evidence of e-funds transfer performance and customer satisfaction indicators (Ramadhan, Alex, Ariyo, et al., 2023).

Data analysis was conducted using both quantitative and qualitative techniques. Quantitative data were analyzed using Statistical Package for Social Sciences (SPSS) version 25 (Nelson, Christopher, & Milton, 2022). Descriptive statistics including frequencies, percentages, means, and standard deviations were computed to summarize respondent characteristics, e-funds transfer usage patterns, and satisfaction levels (Nelson et al., 2023). Pearson correlation coefficient was calculated to determine the nature and strength of the relationship between e-funds transfer services and customer satisfaction. Regression analysis was conducted to establish the extent to which e-funds transfer predicted variance in customer satisfaction scores. Independent samples t-tests were conducted to compare satisfaction levels between frequent e-funds transfer users and occasional users. Qualitative data from open-ended questions, interviews, and document review were analyzed thematically, with responses coded and organized into themes that illuminated specific aspects of e-funds transfer that influenced satisfaction, customer experience patterns, and contextual factors mediating the relationship.

Results

Demographic Characteristics of Respondents

The study successfully collected data from 224 respondents at Centenary Bank Entebbe Branch. Table 1 presents the demographic characteristics of the respondents.

Table 1: Demographic Characteristics of Respondents (N=224)

Characteristic	Category	Frequency	Percentage
Gender	Male	124	55.4
	Female	100	44.6
Age Group	18-25 years	42	18.8

Characteristic	Category	Frequency	Percentage
	26-35 years	89	39.7
	36-45 years	58	25.9
	46-55 years	27	12.1
	Above 55 years	8	3.6
Respondent Type	Individual retail customers	142	63.4
	Business account holders	52	23.2
	Bank staff	22	9.8
	Management	8	3.6
Account Duration	Less than 1 year	34	15.2
	1-3 years	78	34.8
	4-7 years	67	29.9
	Over 7 years	45	20.1
Education Level	Secondary or below	28	12.5
	Diploma/Certificate	64	28.6
	Bachelor's degree	98	43.8
	Postgraduate	34	15.2
E-Funds Transfer Usage Frequency	Daily	67	29.9
	Weekly	89	39.7
	Monthly	52	23.2
	Occasionally	16	7.1

Source: Primary Data, 2025

The demographic analysis showed that male respondents constituted a slight majority (55.4%). The largest age group was 26-35 years (39.7%), representing young professionals and active working-age population. Individual retail customers formed the largest respondent category (63.4%), followed by business account holders (23.2%). Most respondents had held accounts for 1-3 years (34.8%) or 4-7 years (29.9%), indicating established banking relationships. The majority held bachelor's degrees (43.8%), suggesting relatively high educational levels. Regarding e-funds transfer usage, 69.6% used services weekly or daily, indicating high adoption and regular engagement with electronic transfer platforms.

Relationship Between E-Funds Transfer and Customer Satisfaction

The primary objective was to examine the relationship between e-funds transfer and customer satisfaction. Table 2 presents the correlation analysis results.

Table 2: Correlation Between E-Funds Transfer and Customer Satisfaction

Variables	Pearson Correlation (r)	Sig. (2-tailed)	N
E-Funds Transfer Services & Customer Satisfaction	0.814**	0.000	224

Note: ** Correlation is significant at the 0.001 level (2-tailed)

Source: Primary Data, 2025

The correlation analysis revealed a very strong positive relationship between e-funds transfer services and customer satisfaction ($r = 0.814$, $p < 0.001$). This statistically significant result indicated that as the quality and availability of e-funds transfer services increased, customer satisfaction at Centenary Bank Entebbe Branch increased substantially (Ahumuza et al., 2025). The correlation coefficient of 0.814 demonstrated a very strong positive relationship, suggesting that e-funds transfer had a considerable beneficial effect on customer satisfaction and represented a critical driver of overall banking satisfaction.

E-Funds Transfer Usage Patterns

Table 3 illustrates the patterns of e-funds transfer service utilization among customers at Centenary Bank Entebbe Branch.

Table 3: E-Funds Transfer Service Usage Patterns (N=224)

E-Funds Transfer Service	Users (N)	Usage Rate (%)	Average Transactions per Month	Satisfaction Rating (out of 10)
Mobile banking app transfers	187	83.5	8.4	8.2
Mobile money integration	198	88.4	12.7	8.6
Internet banking transfers	124	55.4	5.3	7.8
ATM transfers	156	69.6	4.6	7.4
RTGS/Large value transfers	67	29.9	2.1	8.1
Standing orders/automated transfers	89	39.7	3.2	7.9

Source: Primary Data, 2025

The usage analysis revealed that mobile money integration was the most widely used e-funds transfer service (88.4%), followed by mobile banking app transfers (83.5%) and ATM transfers (69.6%). Mobile money integration also received the highest satisfaction rating (8.6 out of 10) and highest average monthly usage (12.7 transactions). Mobile banking app transfers also scored high satisfaction (8.2) with substantial usage frequency (8.4 transactions monthly). Internet banking had moderate adoption (55.4%) with lower satisfaction ratings (7.8), possibly reflecting technical

challenges or user interface issues. These patterns indicated that mobile-first services resonated most strongly with the Entebbe Branch customer base.

Customer Satisfaction Dimensions with E-Funds Transfer

Table 4 presents customer satisfaction levels across various dimensions of e-funds transfer services.

Table 4: Customer Satisfaction Dimensions with E-Funds Transfer Services (N=224)

Satisfaction Dimension	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very Dissatisfied	Combined Satisfaction (%)
Transaction speed/efficiency	112	81	18	9	4	86.2
Convenience/accessibility	118	72	22	8	4	84.8
Cost-effectiveness	98	89	24	9	4	83.5
Ease of use	106	84	21	9	4	84.8
Service availability (uptime)	87	92	28	12	5	79.9
Transaction limits flexibility	94	86	31	9	4	80.4
Customer support responsiveness	76	94	34	14	6	75.9

Source: Primary Data, 2025

The results showed high satisfaction across most e-funds transfer dimensions. Transaction speed and efficiency received the highest satisfaction (86.2%), followed by convenience/accessibility and ease of use (both 84.8%). Cost-effectiveness also scored highly (83.5%), indicating customers perceived e-funds transfer as economically attractive. Service availability (79.9%) and customer support responsiveness (75.9%) received comparatively lower satisfaction, suggesting areas requiring improvement. Overall, the strong satisfaction across multiple dimensions confirmed that e-funds transfer services were meeting customer expectations and needs effectively.

Comparative Satisfaction: E-Funds Transfer vs. Traditional Banking

Table 5 presents comparative satisfaction levels between e-funds transfer services and traditional counter-based banking services.

Table 5: Comparative Satisfaction: E-Funds Transfer vs. Traditional Banking Methods

Service Aspect	E-Funds Transfer Satisfaction (%)	Traditional Counter Service Satisfaction (%)	Difference	Customer Preference
Speed of transaction completion	86.2	54.7	+31.5	81.3% prefer e-funds
Convenience/accessibility	84.8	48.3	+36.5	87.9% prefer e-funds

Service Aspect	E-Funds Transfer Satisfaction (%)	Traditional Counter Service Satisfaction (%)	Difference	Customer Preference
Time investment required	88.4	42.6	+45.8	89.7% prefer e-funds
Cost per transaction	83.5	67.4	+16.1	74.1% prefer e-funds
Service availability hours	91.5	52.7	+38.8	86.2% prefer e-funds
Overall satisfaction	86.2	56.3	+29.9	83.5% prefer e-funds

Source: Primary Data, 2025

The comparative analysis demonstrated substantial satisfaction advantages for e-funds transfer across all measured dimensions. The largest satisfaction gaps appeared in time investment required (45.8 percentage points), service availability hours (38.8 points), and convenience (36.5 points). Overall, 83.5% of customers preferred e-funds transfer over traditional counter services for routine transactions, with 89.7% specifically preferring e-funds transfer when time considerations were paramount. These findings confirmed that e-funds transfer delivered superior customer experiences compared to traditional banking methods.

Factors Influencing Satisfaction with E-Funds Transfer

Table 6 illustrates the various factors that influenced customer satisfaction with e-funds transfer services.

Table 6: Factors Influencing Customer Satisfaction with E-Funds Transfer (N=224)

Influencing Factor	Positive Influence (%)	Negative Influence (%)	Neutral (%)
Transaction completion speed	89.7	4.5	5.8
24/7 availability	87.9	2.7	9.4
No need to visit branch	86.2	6.3	7.6
Lower transaction costs	82.6	5.8	11.6
Ease of use/user-friendly interfaces	84.4	8.9	6.7
Transaction confirmation/receipts	81.7	7.1	11.2
System reliability/uptime	68.3	22.8	8.9
Security features/trust	72.3	18.8	8.9
Customer support quality	64.7	24.1	11.2
Transaction limits	59.4	28.1	12.5

Source: Primary Data, 2025

The analysis identified multiple factors with predominantly positive influences on satisfaction. Transaction speed (89.7%), 24/7 availability (87.9%), and elimination of branch visits (86.2%) were the strongest positive influences. However, some factors showed mixed or negative influences. System reliability had substantial negative influence for 22.8% of respondents, indicating that system downtime and failures significantly undermined satisfaction. Security concerns negatively influenced 18.8% of customers, while inadequate customer support negatively affected 24.1%. These findings indicated specific improvement areas that could further enhance satisfaction.

Challenges and Concerns with E-Funds Transfer

Table 7 presents the challenges and concerns customers experienced with e-funds transfer services.

Table 7: Customer Challenges and Concerns with E-Funds Transfer (N=224)

Challenge/Concern	Frequency	Percentage
Security concerns/fear of fraud	132	58.9
Occasional system downtime	117	52.2
Transaction failures requiring reversal	94	42.0
Limited customer support availability	87	38.8
Difficulty resolving transaction disputes	78	34.8
Network connectivity issues	103	46.0
Insufficient transaction limits	68	30.4
Complex user interfaces for some services	52	23.2
Lack of digital literacy/understanding	47	21.0
Delayed transaction processing	64	28.6

Source: Primary Data, 2025

Despite high overall satisfaction, customers identified several challenges that affected their e-funds transfer experiences. Security concerns were most prevalent (58.9%), indicating that despite high usage, many customers remained anxious about fraud risks. System downtime (52.2%) and network connectivity issues (46.0%) represented technical challenges affecting reliability. Transaction failures (42.0%) and limited customer support (38.8%) created frustration when problems occurred. These challenges suggested specific areas where service improvements could further enhance customer satisfaction and address remaining concerns.

Impact of E-Funds Transfer on Customer Banking Behavior

Table 8 presents data on how e-funds transfer services influenced customer banking behaviors and relationships.

Table 8: Impact of E-Funds Transfer on Customer Banking Behavior (N=224)

Behavioral Impact	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Combined Agreement (%)
Increased banking frequency	98	84	28	10	4	81.3
Reduced branch visits	124	72	18	7	3	87.5
More likely to recommend bank	112	76	24	8	4	83.9
Increased loyalty to the bank	106	81	26	8	3	83.5
Expanded use of bank services	89	92	31	8	4	80.8
Influences decision to stay with bank	118	67	27	8	4	82.6

Source: Primary Data, 2025

The findings demonstrated that e-funds transfer services positively influenced multiple aspects of customer banking behavior. Most significantly, 87.5% of respondents reduced branch visits due to e-funds transfer availability, confirming the convenience benefit. The majority (83.9%) were more likely to recommend the bank based on e-funds transfer experiences, indicating positive word-of-mouth potential. Customer loyalty (83.5%) and retention (82.6%) were strongly influenced by e-funds transfer services, demonstrating their strategic importance for customer relationship management. Banking frequency increased for 81.3% of customers, suggesting that easier access through e-funds transfer encouraged more active banking engagement.

Customer Satisfaction by Demographic Segments

Table 9 presents satisfaction levels across different demographic segments to identify potential variation patterns.

Table 9: Customer Satisfaction with E-Funds Transfer by Demographic Segments

Demographic Segment	N	Mean Satisfaction Score (out of 10)	Std. Deviation
Age Group			
18-25 years	42	8.7	1.2
26-35 years	89	8.4	1.4
36-45 years	58	7.9	1.6
46-55 years	27	7.2	1.8
Above 55 years	8	6.4	2.1
Education Level			
Secondary or below	28	7.1	1.9
Diploma/Certificate	64	7.8	1.7
Bachelor's degree	98	8.5	1.3

Demographic Segment	N	Mean Satisfaction Score (out of 10)	Std. Deviation
Postgraduate	34	8.6	1.2
Usage Frequency			
Daily	67	8.9	1.1
Weekly	89	8.3	1.3
Monthly	52	7.4	1.6
Occasionally	16	6.2	2.0

Source: Primary Data, 2025

The segmentation analysis revealed important patterns in satisfaction levels. Younger customers (18-25 years) reported highest satisfaction (8.7), while older customers (55+) showed lowest satisfaction (6.4), suggesting generational differences in digital banking comfort and expectations. Higher education levels correlated with higher satisfaction, indicating that digital literacy facilitated positive e-funds transfer experiences. Most significantly, frequent users reported substantially higher satisfaction (8.9 for daily users) compared to occasional users (6.2), suggesting that familiarity and regular engagement enhanced satisfaction, or alternatively, that satisfied customers became frequent users.

The comprehensive analysis of results demonstrated that e-funds transfer services had a profoundly positive relationship with customer satisfaction at Centenary Bank Entebbe Branch. The very strong positive correlation, combined with high satisfaction ratings across multiple dimensions, substantial advantages over traditional banking methods, and positive behavioral impacts on loyalty and recommendations, illustrated that e-funds transfer represented a critical driver of customer satisfaction. However, identified challenges around security, system reliability, and customer support highlighted opportunities for further satisfaction enhancement through targeted service improvements.

Conclusions and Recommendations**Conclusions**

The study conclusively established that a very strong positive relationship existed between e-funds transfer services and customer satisfaction at Centenary Bank Entebbe Branch. The correlation coefficient of 0.814 demonstrated that e-funds transfer was not merely an additional service channel but a fundamental driver of customer satisfaction that significantly influenced banking experiences, relationship quality, and overall customer perceptions of the bank. The research provided compelling empirical evidence that investments in electronic funds transfer capabilities delivered tangible returns through enhanced customer satisfaction, which translated into loyalty, retention, and positive word-of-mouth recommendations.

The study concluded that e-funds transfer enhanced customer satisfaction through multiple interconnected mechanisms. First, the convenience factor was paramount, with 24/7 accessibility, elimination of branch visits, and

geographical independence fundamentally transforming how customers accessed banking services. The 87.5% of customers who reduced branch visits demonstrated that e-funds transfer aligned with customer preferences for self-service, time-efficiency, and control over banking activities. Second, transaction speed represented a critical satisfaction driver, with e-funds transfer completing in seconds what previously required hours or days through traditional banking channels. The 86.2% satisfaction with transaction speed confirmed that customers highly valued efficiency in financial transactions. Third, cost-effectiveness enhanced satisfaction, as e-funds transfer generally offered lower transaction fees than counter services while also eliminating indirect costs such as transportation and opportunity costs of time spent in banking halls.

The research further concluded that e-funds transfer's satisfaction impact extended beyond transactional convenience to strategic relationship dimensions. The finding that 83.5% of customers reported increased loyalty and 82.6% indicated that e-funds transfer influenced their decision to remain with the bank demonstrated that digital banking capabilities affected customer lifetime value and retention. The 83.9% who were more likely to recommend the bank based on e-funds transfer experiences suggested powerful advocacy effects that could drive customer acquisition through referrals. These findings indicated that e-funds transfer was not just operationally beneficial but strategically valuable for competitive positioning and market share growth.

The study also concluded that customer satisfaction with e-funds transfer was not uniform across all demographic segments, with significant variation by age, education, and usage frequency. Younger, more educated, and frequent users reported substantially higher satisfaction than older, less educated, and occasional users. This segmentation pattern suggested that digital literacy, technological comfort, and familiarity significantly mediated satisfaction experiences. The lower satisfaction among older and less educated customers indicated that e-funds transfer alone was insufficient without complementary investments in customer education, user-friendly design, and support mechanisms that accommodated diverse digital capability levels.

Furthermore, the research concluded that despite high overall satisfaction, significant challenges remained that constrained optimal satisfaction levels. Security concerns affecting 58.9% of customers, system downtime experienced by 52.2%, and inadequate customer support cited by 38.8% represented satisfaction inhibitors that prevented some customers from fully embracing e-funds transfer or experiencing maximum satisfaction. The fact that these challenges coexisted with high satisfaction suggested that customers recognized e-funds transfer's value despite imperfections, but also that addressing these challenges could further elevate satisfaction to even higher levels and convert hesitant customers into enthusiastic adopters.

The study concluded that mobile-first e-funds transfer services, particularly mobile money integration and mobile banking applications, resonated most strongly with Centenary Bank Entebbe Branch customers. The 88.4% usage rate and 8.6 satisfaction rating for mobile money integration indicated that aligning with Uganda's mobile money ecosystem was strategically appropriate. This finding suggested that future e-funds transfer investments should

prioritize mobile channels over web-based or branch-technology solutions, reflecting customer preferences and usage patterns in the Ugandan market context.

Finally, the research concluded that e-funds transfer represented a competitive differentiator in Entebbe's banking market. The 83.5% who preferred e-funds transfer over traditional banking and the strong influence on bank selection and loyalty decisions indicated that digital banking capabilities significantly affected competitive positioning. Banks offering superior e-funds transfer experiences would attract and retain customers, while those with inferior digital offerings would lose market share regardless of other service attributes. This competitive dynamic underscored the strategic imperative for continuous e-funds transfer improvement and innovation.

Recommendations

Based on the findings and conclusions, the study offered the following recommendations to relevant stakeholders:

To Centenary Bank Entebbe Branch Management:

The branch should prioritize continuous investment in e-funds transfer infrastructure, platforms, and capabilities, recognizing these services as strategic drivers of customer satisfaction and competitive positioning. Management should establish key performance indicators specifically for e-funds transfer services including transaction success rates, system uptime percentages, customer satisfaction scores, and adoption rates across customer segments, monitoring these metrics regularly and taking corrective action when performance declines. The branch should develop segment-specific e-funds transfer strategies that address the distinct needs, capabilities, and preferences of different customer groups, particularly older and less digitally literate customers who currently experience lower satisfaction. Additionally, management should integrate e-funds transfer performance into staff evaluation and incentive systems, ensuring that employees actively promote digital banking adoption and support customers in effective platform utilization.

To IT and Digital Banking Department:

The IT department should prioritize system reliability and uptime, implementing redundant systems, regular maintenance schedules, and proactive monitoring that minimizes downtime and service disruptions. Given that 52.2% of customers experienced downtime issues, achieving 99.5% uptime or higher should be a primary technical objective. The department should enhance cybersecurity infrastructure and protocols to address the security concerns expressed by 58.9% of customers, implementing multi-factor authentication, real-time fraud monitoring, transaction alerts, and clear communication about security measures that build customer confidence. IT should invest in user experience optimization, conducting usability testing, simplifying interfaces, reducing transaction steps, and ensuring consistency across mobile, web, and ATM platforms to enhance ease of use, particularly for less tech-savvy customers. Additionally, the IT department should expand interoperability with other financial service providers, payment platforms, and mobile money services, reducing friction in fund transfers across different systems and enhancing the utility and attractiveness of e-funds transfer services.

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