

BINDURA UNIVERSITY OF SCIENCE EDUCATION

**A WORKING MODEL FOR ENHANCING CUSTOMER EXPERIENCE THROUGH
DIGITAL PAYMENTS: A CASE STUDY OF STANBIC BANK ZIMBABWE**

BY

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**A DISSERTATION SUBMITTED TO THE BINDURA UNIVERSITY OF SCIENCE
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DECLARATION

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DEDICATION

I dedicate this thesis and a special feeling of gratitude to my wonderful family and children

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Special recognition goes to DR Munashe Matambo my project supervisor who was always available to hand hold me throughout this Master Thesis. Secondly, I wish to extent my sincere acknowledgement and appreciation to all the stakeholders that participated in this research.

ABSTRACT

This research sought to address the limited adoption of digital payments at Stanbic Bank Zimbabwe by formulating a model to improve customer experience via digital payments. The study focused on several key objectives that include assessing the current state of digital payment systems, investigating the impact of digital payment adoption on efficiency, exploring factors influencing customer adoption, and developing a model for enhancing customer experience. The theoretical framework of this study was grounded in the Technology Acceptance Model (TAM) and the Service Quality Model, which provide a systematic approach for understanding customer behavior and enhancing customer experience through digital payments. The research employed an interpretivist research philosophy, a qualitative research approach, and a case study research design to explore the enhancement of customer experience through digital payments at Stanbic Bank Zimbabwe. The target population included top management, customers, and key stakeholders, with a sample size of 25 participants determined through saturation sampling. Purposive and convenience sampling methods were utilized to choose participants, and data collection was conducted via comprehensive interviews. Thematic analysis was used to interpret the findings, providing deep insights into the factors influencing customer experience with digital payments. Strict Ethical protocols, including obtaining informed consent, maintaining confidentiality, and adhering to research ethics, were strictly adhered to throughout the study, ensuring the trustworthiness and truthfulness of the findings. The study findings highlighted that offering a diverse range of digital payment platforms, investing in technology, and addressing factors such as convenience, security, trust, and usability are key to driving adoption and enhancing customer experience. The proposed model for enhancing customer experience through digital payments at Stanbic Bank integrates personalization, continuous improvement, ease of use, seamless integration, and customer engagement. This holistic approach aims to meet individual customer needs, drive innovation, prioritize user-friendly interfaces, ensure seamless transactions, and foster active customer engagement. The study recommended that by offering an expanded range of digital payment platforms, investing in technology, providing robust security measures, building trust with customers, offering incentives, providing educational campaigns, ensuring user-friendly interfaces, and fostering customer engagement, Stanbic Bank can differentiate itself in the digital banking landscape, ensure customer loyalty, and focus on the uptake of digital payment channels effectively.

Keywords: Digital payments, Customer experience, Customer satisfaction, Performance

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ACRONYMS/ ABBREVIATIONS

CS	Customer Service
TAM	Technology Acceptance Model
KPI	Key Performance Indicator

CHAPTER ONE INTRODUCTION

1.0 INTRODUCTION

The research sought to formulate a framework for improving customer experience through digital payment solutions within Stanbic Bank, the study is motivated by technological advancements and the need to continuously improve client overall satisfaction with banking. The new technological advancements present an opportunity and a hindrance for growth for organizations, therefore the study aimed to create a working model to enhance customer experience. Therefore, this chapter discusses the background of the study, problem statement, research objectives, research questions, and importance of the study, delimitation of the study and the operational definition of the study.

1.1 BACKGROUND OF THE STUDY

Electronic payment systems include diverse methods of executing financial transactions electronically, such as online transfers, mobile banking, and card payments (Naeem et al., 2023). These systems provide much needed convenience, security, and efficiency compared to conventional cash-based transactions. The development of electronic payment systems began in the early 20th century with the advent of telegraph transfers and primitive automated teller machines (Awale, 2023). The advancement of credit and debit cards significantly transformed payment methods. The proliferation of digital payments has emerged as a worldwide trend, propelled by technological advancements and evolving consumer expectations (Mamudu, 2021). The World Bank report indicates that the proportion of adults utilizing digital payments rose from 41% in 2014 to 57% in 2021 (World Bank, 2023). This expansion is ascribed to the enhanced accessibility of electronic payment platforms, augmented online penetration, as well as increased utilization of mobile devices.

1.2.1 GLOBAL TRENDS IN DIGITAL PAYMENTS

Across the globe, digital payment systems have revolutionized transaction methods. The adoption of mobile wallets, internet banking, and touch-free payment options has seen significant growth. According to a report by McKinsey, the global digital payments market is expected to reach \$14.34 trillion by 2025, growing at a compound annual growth rate (CAGR)

of 13.5% (McKinsey, 2023). This idea originated in 1914 Western Union provided metal cards which were known as charge cards and these allowed deferred payment privilege to preferred customers (Mamudu, 2021) these metal cards were also referred to as metal money and these were used ten years later after they were invented to buy fuel by the customers.

The use of electronic payment systems started in 1918, when the Federal Reserve Bank used telegraph transfers to move its currency (Strauss, 2023). Lutler George Simijan invented the Bankmatic automatic teller machine in 1939 filed twenty patents and citicarp was asked to try the product and after six months the company reported that there was no demand for this product (Anderson, 2023). In 1969 the initial Automated Teller Machine (ATM) was invented by Tom Baner (the mechanical engineer) and George Chastin (the electrical engineer). The initial version of the modern ATM was launched in 1970 with patent rights issued in 1973. Chemical Bank situated in New York City America was the first bank to install the first ATM. These initial ATMs operated while offline meaning that the transaction of debiting the account holder was not instant . Only those customers with good credit history could use the ATMs (Armstrong, 2023). During the 1950s, Diners Club introduced plastic charge cards, which were accepted at over twenty restaurants in New York. In 1958, Bank of America issued the first credit card known as Bank America, which later evolved into what is now Visa. These were used as a form of payment by salesmen on road (Ravindra, 2023).

1.2.2 DIGITAL PAYMENTS IN AFRICA

Digital payments have made notable changes in financial inclusion in Nigeria. Through mobile money services, many people living in far-off locations who earlier lacked access to banking services can now engage in the financial system (Okorno, 2023). In rural areas without actual bank branches, for instance, people can open accounts, move money, and make payments using their cell phones. This has enabled them to safely save their money and access loans and insurance among other financial services (Adhiambo, 2023). Another benefit that has helped digital payments be so widely used in Nigeria is their convenience. Without having to carry actual cash, consumers may pay and move money at any time and from anywhere (Smith, 2023). Businesses who operate in remote locations or lack access to conventional banking facilities especially benefit from this. For instance, a farmer in a small town can quickly sell

their goods to a customer and get paid electronically, so removing the possibility of carrying big amounts of cash (Donaldson, 2023). Moreover, in Nigeria digital payments have streamlined financial transactions. Many times, traditional banking transactions take time and call for several visits to the bank. Customers may finish transactions in minutes with digital payments, so saving time and effort (Chambers, 2023). Through mobile money systems, people may, for example, pay their utility bills, charge their cell phones, and even pay for goods and services online. For consumers, this simplification of the payment process has made regular financial transactions more practical (Fouche, 2023).

1.2.3 Digital payments in SADC Region

In the Southern African Development Community (SADC) region, digital payments have become increasingly popular (Perkins, 2023). Many countries in the region have implemented policies to promote financial inclusion and enhance customer convenience. According to a report by the SADC, the region has seen significant growth in digital payments, with the number of digital payment transactions increasing from 10.3 million in 2015 to 34.6 million in 2023 (SADC, 2023). The adoption of mobile money services has significantly contributed to enhancing customer experience and driving financial inclusion in Africa, especially in countries such as Kenya and Tanzania (Okoro, 2023). Mobile money platforms like M-Pesa and Tigo Pesa have significantly altered access to and utilization of financial services, offering a convenient and secure alternative to conventional banking systems (Thompson, 2023). Chirwa (2024) conducted a study in Malawi that demonstrated the beneficial effects of mobile money services on financial inclusion and customer experience in rural areas.

The introduction of mobile money in Malawi enhanced financial inclusion particularly for individuals in marginalized places, facilitating more efficient transactions and financial management. This advancement led to enhanced customer satisfaction and convenience, enabling individuals to perform financial transactions without the necessity of travelling long distances to reach a bank branch. A study by Sakala and Hachizovu (2023) in Zambia investigated the adoption of digital payments among small and medium-sized enterprises (SMEs) in the country. The study indicated that small and medium-sized enterprises (SMEs) experienced substantial advantages from utilizing digital payment platforms, especially mobile

money services. The enhancement of speed and efficiency in digital payments has significantly improved customer experience for these businesses, facilitating convenient payment options and optimizing financial transactions (Grujik, 2023). The trend of digital payments in Africa is reflected in statistics from the GSMA, which indicate a significant rise in mobile money accounts across the continent (Manzi, 2023). The number of accounts increased from 134 million in 2014 to 469 million in 2023, indicating the extensive adoption of digital payment solutions and their beneficial effects on financial inclusion in the region (GSMA, 2023).

In the context of Stanbic Bank Zimbabwe can enhance customer experience and promote financial inclusion by leveraging mobile money platforms and digital payment solutions. Partnering mobile network operators and fintech companies enables the bank to extend its reach and provide customers with a variety of digital payment options (Thompson, 2022). This strategic approach corresponds with the successful experiences of countries such as Kenya and Tanzania, where mobile money services have transformed the financial landscape and enhanced access to banking services for underserved populations.

1.2.4 Digital Payments in Zimbabwe

Within the historical framework of electronic payment systems in Zimbabwe, the Zimbabwe Electronic Transfer and Settlement System (ZETSS), referred to as Real Time Gross Settlement (RTGs), signified the initial phases of digital payments in the nation (Moyana, 2023). The Reserve Bank of Zimbabwe, in conjunction with Zimswitch, established and administered this system to enable secure and efficient electronic fund transfers between financial institutions and their clients. The implementation of RTGs facilitated the progressive transition to digital payment solutions in Zimbabwe, establishing a foundation for future developments in the payment's ecosystem (Johnson, 2023). The Reserve Bank of Zimbabwe (RBZ) enacted policies to modernize the nation's payment infrastructure to encourage the adoption of digital payments. In 2023, the RBZ initiated the National Payment System (NPS), a thorough framework aimed at improving the security, efficiency, and reliability of payment transactions (Bajwa, 2023). The NPS aimed to establish an environment conducive to the proliferation of digital payments, fostering economic growth and enhancing financial inclusion by granting access to formal financial services for a wider demographic (Singh, 2023).

Galbatov and Madzonga (2023) has underscored the advantages of electronic payment platforms in Zimbabwe, particularly their capacity to diminish transaction costs, improve convenience, and broaden access to financial services. These advancements have enhanced the banking experience for customers, thereby reinforcing their trust and loyalty towards financial institutions. The advancement of electronic payment systems in Zimbabwe has encountered obstacles. Before the extensive implementation of digital payments, lengthy queues and delays were common in conventional banks, resulting in customer dissatisfaction and inefficiencies in service provision (Thanker, 2023). Nonetheless, the emergence of electronic payment solutions such as RTGs and the NPS has revolutionized the banking landscape in Zimbabwe, reducing the necessity for in-person visits to bank branches and allowing customers to execute transactions rapidly and securely.

Data from the RBZ and various industry reports reveal a substantial rise in the adoption of digital payment systems in Zimbabwe over the years. The implementation of electronic payment platforms has significantly decreased transaction durations, allowing customers to enjoy faster and more convenient payment methods (Kanwarpal, 2023). The transition to digital payments has enhanced financial inclusion rates nationwide, enabling greater access to formal banking services and digital financial tools for individuals and businesses. The Zimbabwe Electronic Transfer and Settlement System (ZETSS) and Zimswitch have played crucial roles in facilitating electronic payments. These systems enable interbank transactions, ATM withdrawals, and point-of-sale (POS) purchases, enhancing efficiency and convenience for customers. The rise of mobile money platforms like EcoCash, One Money, Innbucks and Mukuru have further expanded the reach and accessibility of electronic payment services. Despite these efforts, the adoption of digital payments in Zimbabwe remains low, particularly among rural communities and old aged groups (Madziva, 2023)

1.2.5 Stanbic Bank Zimbabwe's Digital Payment Platforms

Stanbic Bank Zimbabwe kept having difficulties satisfying consumer needs and raising acceptance of its digital payment systems. Just 15% of the bank's clients were recorded to be using digital payment platforms in 2023, despite the notable increase in digital payment

transactions (Stanbic Bank, 2023). There are several reasons Stanbic Bank Zimbabwe's low acceptance of digital payment systems could be attributed. Walters (2023) and Harrison (2023) have underlined the need to tackle consumer confidence problems, improving user experience, and raising knowledge of digital payment methods among others. Widespread acceptance of digital payment systems depends on customer confidence in their dependability and security (Stern, 2023). Simplifying the digital payment process and providing easy-to-use interfaces will help to improve user experience and so raise acceptance rates (Harrison, 2023).

Furthermore, helping to remove the adoption obstacles is raising consumer knowledge of the advantages of digital payments and offering sufficient support and training. Kruger (2023) have underlined the need of banks such as Stanbic investing in marketing and education initiatives to support digital payment systems and improve customer confidence and knowledge of use of them. Technical problems, slow processing times, and poor customer service could be Stanbic Bank Zimbabwe's most common flaws in the digital payment system (Kotze, 2023). Investing in technology upgrades, strengthening infrastructure, and offering effective customer service will help to address these problems so improving the general effectiveness and efficiency of the digital payment system the bank uses (Frankston, 2023). Finally, the low acceptance rate of digital payment systems at Stanbic Bank Zimbabwe emphasizes the need of tackling customer trust issues, enhancing user experience, raising awareness and education, and overcoming the shortcomings in the dominant system (Dhlamini, 2023). Through proactive addressing these issues, the bank may be able to raise customer involvement, satisfaction, and general acceptance of digital payment solutions.

1.3 PROBLEM STATEMENT

Against the preceding background, the problem was the low uptake of digital payments by clients of Stanbic Bank Zimbabwe, which posed serious challenges influencing operational efficiency, customer satisfaction, and revenue generation. With only 15% of consumers utilizing digital payment systems, the bank risked falling behind competitors in an increasingly digitized financial landscape. What is known is that digital payments improve transaction efficiency, broaden financial inclusion, and reduce operational costs (Agarwal et al., 2023; Chauhan et al., 2022). Studies confirm that banks investing in digital platforms experience

higher customer retention and satisfaction. However, what remains unknown is the specific combination of factors that inhibit Stanbic Bank customers in Zimbabwe from adopting digital payment channels, and the precise model configuration that would most effectively overcome these barriers to enhance customer experience in this context. This gap in knowledge formed the basis of the present study.

1.4 RESEARCH OBJECTIVES

The study aims:

1. To ascertain the current state of digital payment platforms at Stanbic Bank Zimbabwe.
2. To examine the impact of digital payment adoption on the overall efficiency of the payment system in Zimbabwe.
3. To explore the factors influencing the adoption of digital payments among Stanbic Bank customers in Zimbabwe.
4. To develop a model that enhances customer experience through the adoption of digital payment channels at Stanbic Bank.

1.5 RESEARCH QUESTIONS

1. What specific digital payment platforms are currently offered by Stanbic Bank in Zimbabwe, and what are their features and functionalities?
2. How has the adoption of digital payments within Stanbic Bank impacted the efficiency of the payment system in Zimbabwe in terms of transaction speed, security, and cost-effectiveness?
3. What are the key factors that influence Stanbic Bank customers in Zimbabwe to adopt digital payment methods over traditional payment modes?
4. What factors should be considered in developing a model to enhance customer experience through the adoption of digital payment channels at Stanbic Bank?

1.6 RESEARCH JUSTIFICATION AND SIGNIFICANCE

Given the significant gaps in both practical and theoretical research on digital payments in the Zimbabwean context, this research on improving client experience through digital payments with a focus towards the case study of Stanbic Bank Zimbabwe is of utmost relevance. First,

with an eye towards a particular financial institution like Stanbic Bank, there is a depth of thorough studies specifically analyzing elements influencing consumer adoption of digital payment channels in Zimbabwe, so reflecting a practical research gap. Through this research, the study aims to highlight and indicate obstacles or bottlenecks Stanbic Bank faces in advancing digital payments and improving customer experience.

Second, theoretically, the research adds to the body of knowledge already in use on digital payments by providing a thorough examination of the elements affecting consumer behavior and acceptance of digital payment systems. Examining the situation of Stanbic Bank Zimbabwe helps us to create theoretical ideas applicable more generally to the digital payment scene in the area. This study will not only clarify how well digital payment systems improve consumer convenience and satisfaction but also help theoretical models that might be applied in next studies.

Furthermore, the results of this research were very important for Stanbic Bank Zimbabwe to help decide on their customer engagement policies and digital payment offers strategically. Understanding the main elements affecting consumer adoption and satisfaction with digital payments will help Stanbic Bank to better fulfil customer needs, enhance user experience, and finally drive more adoption rates by customizing their services. In a very competitive sector, this will thus enable the bank to maintain customer loyalty, strengthen its position in the market, and stimulate sustainable development. Finally, the results of this research directly help banking clients since they will reveal how digital payments might improve their whole banking experience. Understanding consumer preferences, barriers, and motivations connected to digital payments helps Stanbic Bank to develop projects that meet customer needs, enhance service delivery, and simplify the banking experience. Eventually, this study assists in producing a more customer-centric approach to digital payment solutions, so raising customer satisfaction and loyalty.

1.7 ASSUMPTIONS

This study, "A Working Model for Enhancing Customer Experience through Digital Payments: A Case Study of Stanbic Bank Zimbabwe," makes several assumptions concerning the representation of results, the absence of bias in the study outcomes, and the accuracy of the research methodologies employed. The representation of the results

assumes that the sample utilized in the research accurately reflects the target population. The researcher asserts that the chosen sample sufficiently represents the characteristics and preferences of the wider customer base of Stanbic Bank in Zimbabwe. This assumption is essential for generalizing the findings to the broader population and for the effective application of the study's recommendations.

Secondly, regarding the impartiality of the study results, it is presumed that the researchers conducted the study objectively and without bias. Measures have been implemented to reduce potential biases, including the design of impartial survey questions, the use of standardized interview protocols, and the application of suitable statistical techniques for data analysis. The researchers are presumed to have conducted the study with integrity, eliminating personal biases and preconceived notions, thereby ensuring an accurate and impartial representation of the findings.

The research methods selected are presumed to be suitable for obtaining pertinent information concerning customer experience and digital payments at Stanbic Bank Zimbabwe. The researchers have chosen appropriate research instruments, including questionnaires and interview guides designed with precision and efficacy. It is assumed that these instruments effectively capture essential insights and perspectives from participants, this contributes to improving the precision and dependability of the data gathered.

The researcher asserts adherence to rigorous research protocols and ethical guidelines to guarantee the study's accuracy as well as its integrity. Appropriate statistical techniques have been employed to analyse the data, thereby minimizing potential errors or biases in the findings. The assumption is that the researchers have accurately managed the data, interpreting and reporting the results without the influence of personal or subjective biases on their conclusions. These assumptions serve as foundational pillars for the study, ensuring confidence in the representation of results, the absence of bias in findings, and the accuracy of the employed research methods. The study seeks to offer insights and recommendations for improving customer experience with digital payments at Stanbic Bank Zimbabwe by adhering to these assumptions.

1.8 DELIMITATION OF THE STUDY

This study is delimited to Stanbic Bank customers in Harare Zimbabwe, who constitute the primary population for investigation. Harare was specifically used as the study's geographic focal point as a result of its significance as the location of the bank's headquarters and central payment processing hub. By honing in on Harare, where key decision-making processes and payment transactions are centralized, the study sought to capture unique insights around behaviors, challenges, and preferences of customers in this specific Harare context. This geographical delimitation was selected to facilitate a focused understanding of digital payment adoption within a specific customer segment of the bank. This study concentrates on customers in Harare to elucidate their distinct experiences, challenges, and preferences, which may vary from those of customers in other regions of Zimbabwe. The delimitation is warranted by the necessity for a focused and thorough examination of a particular customer base to extract significant insights that can guide decision-making and strategic planning.

The study focusses on the adoption of digital payments and its effects on customer satisfaction and the efficiency of the payment system. The study aims to provide a comprehensive understanding of how digital payments enhance customer experience and streamline banking operations at Stanbic Bank by focusing on specific aspects. The justification for this delimitation lies in the growing significance of digital payments within contemporary banking and the advantages they provide regarding convenience, security, and efficiency. This study focusses on specific areas to offer actionable recommendations for enhancing the digital payment ecosystem within the bank. The study is confined to a six-month period for data collection and analysis. This temporal delimitation is grounded in practical considerations, including resource constraints, research timelines, and the necessity to obtain current and relevant data within a reasonable timeframe. Establishing a clear timeframe for the study enables researchers to systematically plan and conduct data collection, analyze results, and derive significant conclusions within a designated period. This delimitation maintains the study's focus, timeliness, and manageability, facilitating a comprehensive examination of the research questions within the specified timeframe.

1.9 LIMITATIONS

Difficulty in obtaining comprehensive and precise data concerning customer experiences with digital payments at Stanbic Bank Zimbabwe. Customers were often unwilling or unavailable to provide detailed feedback, which hindered the researchers' capacity to comprehensively understand and analyze the factors influencing customer experience. To mitigate this limitation, the researchers performed surveys and interviews with a varied cohort of customers. The organisation engaged customers by providing incentives for survey completion and interview participation. This method enabled the researchers to compile a comprehensive dataset that encompassed various experiences and perspectives.

1.10 DISSERTATION CHAPTER OUTLINE

This dissertation was structured into five chapters. Chapter One introduced the study by presenting the background, problem statement, research objectives, research questions, justification and significance, assumptions, delimitations, limitations, and this chapter outline. Chapter Two reviewed the relevant theoretical and empirical literature, drawing on the Technology Acceptance Model (TAM) and the Service Quality Model (SERVQUAL) as the primary theoretical lenses, and examined the current state of digital payments, their impact on payment system efficiency, and the factors influencing their adoption. Chapter Three detailed the research methodology, including the interpretivist research philosophy, qualitative research approach, case study research design, target population, sample size determination, sampling methods, research instruments, data analysis procedures, and ethical considerations. Chapter Four presented and analysed the data collected, organised according to the four research objectives: the current state of digital payment platforms, the impact on payment system efficiency, the factors influencing adoption, and the development of the integrated model. Chapter Five provided the conclusions, recommendations, the proposed integrated digital payment model, and areas for further study.

1.11 CHAPTER SUMMARY

This chapter concentrated on creating a model for improving customer experience by means of digital payments, namely in relation to Stanbic Bank Zimbabwe. The research objectives and questions to solve the low adoption of digital payments at Stanbic Bank Zimbabwe were described in the paper together with their emphasizing the need of this study for both Stanbic Bank and its clients, the research justification and significance underlined the theoretical and practical void in research on digital payments in Zimbabwe. The chapter also covered presumptions, and limits of the research. The next chapter will explore the literature review, looking at pertinent research on digital payments and consumer experience.

CHAPTER TWO LITERATURE REVIEW

2.1 INTRODUCTION

This chapter contains a thorough review of the pertinent literature around focus on the enhancement of customer experience through digital payments, focusing on Stanbic Bank Zimbabwe. The literature review comprises three primary sections: theoretical framework, conceptual framework, and empirical literature. These sections are directed by the research objectives to examine the theoretical foundations, conceptual frameworks, and empirical investigations relevant to the topic.

2.2 THEORETICAL FRAMEWORK

This study's theoretical framework is grounded in several key theories and concepts that enhance the understanding of customer experience and digital payments. The study is guided by the Technology Acceptance Model (TAM), which asserts that individuals' acceptance and utilisation of technology are affected by perceived usefulness and ease of use (Latham, 2023). This theory elucidates the influence of customers' perceptions of digital payment systems on their overall experience. In addition, another theory that guided the study was the Service Quality Model posits that customer experience is shaped by multiple dimensions of service quality, including reliability, responsiveness, assurance, empathy, and tangibles (Ferguson, 2023). This theory highlights a framework for evaluating the components of customer experience within the realm of electronic or mobile payments.

2.2.1 Technological Acceptance Model

The Technology Acceptance Model (TAM) functions as a framework for comprehending how individuals perceive and embrace technology (Venkatesh & Davis, 2000). The model asserts that users' acceptance of technology is affected by its perceived utility and user-friendliness (Blundell, 2023). Figure 2.1 shows the main elements of the Technological Acceptance Model that include perceived usefulness and perceived ease of use, which are essential for understanding users' acceptance of technology.

The perceived usefulness of the component indicates the extent to which users believe that specific technology will augment their performance and enhance their day to day operations. Venkatesh and Davis (2023) highlighted the significance of perceived usefulness in influencing users' intention to adopt technology. The authors posited that system users are

more skewed towards accepting and utilizing technology if they perceive it as beneficial for achieving their objectives and addressing their issues. This perspective is consistent with Davis's (2023) initial conceptualization of perceived usefulness. Furthermore, the perceived ease of use for the element pertains to the degree to which users consider a technology to be user-friendly and necessitating minimal effort for comprehension and operation. Aqib (2023) emphasised the importance of perceived ease of use in affecting users' acceptance of technology. They contended that if users perceive a technology as user-friendly, they are more inclined to cultivate favourable attitudes towards it and exhibit a greater intention to utilise it (Iqbal, 2023). This element enhances the concept of perceived usefulness, as the perceived ease of use can improve the perceived effectiveness and efficiency of technology.

In addition, the behavioral intention to use, as defined in the Technology Acceptance Model (TAM), denotes an individual's preparedness or inclination to embrace and employ a novel technology (Mandhyan, 2023). The Technology Acceptance Model (TAM), formulated by Fred Davis, suggests that the willingness to utilise technology is hinged on perceived usefulness and perceived ease of use. The perceived utility of a technology is the degree to which an individual believes that utilising the technology will improve their job performance or overall efficacy (Harsh, 2023). The actual system use concept within the TAM framework pertains to the degree to which individuals utilise a technology following its adoption (Mendon, 2023). The notion of actual system utilisation is a pivotal result of the technology acceptance process, as it signifies the practical application and incorporation of the technology into everyday activities and routines (Kushal, 2023) support, training, and system efficacy.

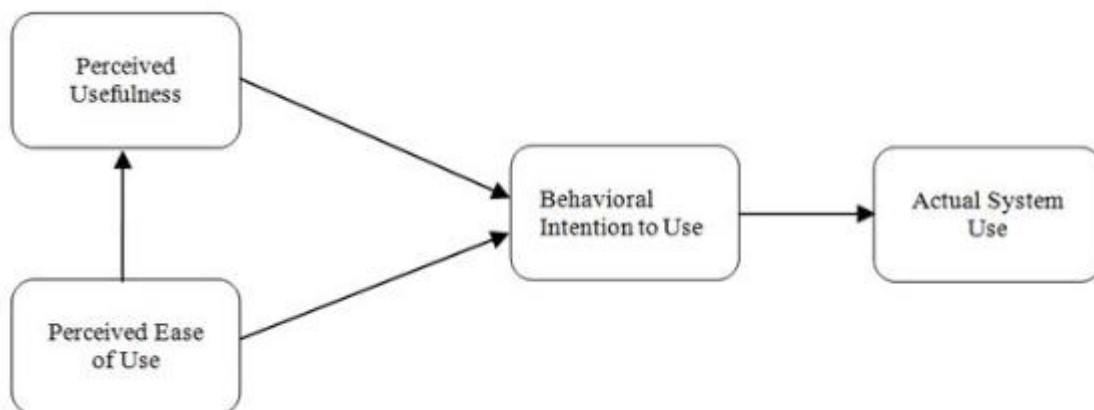


Figure 2.1: Technology Acceptance Model. Source: Venkatesh and Davis (2000)

In the context of the study towards improving customer experience through digital payments at Stanbic Bank Zimbabwe, the Technology Acceptance Model (TAM) was relevant to this study because elucidate customers' attitudes and behaviors regarding digital payment systems (Sodhi, 2023). By evaluating customers' perceptions of the utility and usability of the bank's digital payment services, Stanbic Bank Zimbabwe can more effectively customize its offerings to align with customers' needs and preferences. The significance of the Technology Acceptance Model concerning the study topic resides in its capacity to offer a theoretical framework for comprehending customer acceptance and adoption of digital payment systems (Khogiyani, 2023). Utilizing the principles of TAM, Stanbic Bank Zimbabwe can ascertain the determinants affecting customers' propensity to utilize digital payment services and make informed decisions to improve the customer experience (Smith, 2023).

This theoretical framework facilitates comprehension of customer behavior regarding digital payments and offers insights into designing and implementing effective digital payment solutions that align with customer needs and expectations (Harrison, 2023). The study's strength resides in its emphasis on improving customer experience via digital payments, a subject of growing significance in the contemporary digital era (Thompson, 2023). By utilising digital payment technologies, banks such as Stanbic Bank Zimbabwe can optimize transactions, enhance convenience, and deliver a cohesive customer experience (Grujik, 2023). This research subject is crucial for banks aiming to distinguish themselves in a competitive landscape and to attract and retain clients through digital solutions.

The Technology Acceptance Model effectively addresses the issue of improving customer experience with digital payments by offering a systematic framework for evaluating customers' perceptions and attitudes towards digital payment systems (Jerkins, 2023). By examining the core elements of perceived usefulness and perceived ease of use, the model elucidates the factors that facilitate and impede customer acceptance of digital payment services. This theoretical framework enables the study to discern areas for enhancement as well as execute ways to effectively improve client experience. Two related studies conducted in Brazil, and India, have employed the Technology Acceptance Model to examine consumer adoption

of digital payment platforms. A study conducted in Brazil by Denktash and Davis (2023) investigated the determinants affecting consumers' adoption of mobile payment technologies, emphasizing the significance of perceived usefulness and ease of use in influencing user acceptance. A study by Agarwal and Prasad (2023) in India examined the adoption of internet banking services, illustrating the applicability of the Technology Acceptance Model (TAM) in comprehending customer behavior.

The Technology Acceptance Model (TAM) was crucial in addressing the study question of enhancing customer experience through digital payments at Stanbic Bank Zimbabwe. By evaluating customers' perceptions of the utility and usability of digital payment services, the TAM framework provided a systematic approach for understanding customer attitudes and behaviors towards digital payments (Sodhi, 2023). Through the assessment of constructs such as perceived usefulness and ease of use, the model allowed for the identification of factors that influence customer acceptance of digital payment systems, enabling Stanbic Bank Zimbabwe to customize its offerings to better meet customer needs and preferences (Khogiyani, 2023). Studies conducted in Brazil and India also utilized the TAM framework to examine consumer adoption of digital payment systems, highlighting the significance of perceived usefulness and ease of use in influencing user acceptance of technology (Denktash & Davis, 2023; Agarwal & Prasad, 2023). By utilizing the TAM framework, Stanbic Bank Zimbabwe was able to gain insights into customer behavior towards digital payments, recognize areas that require enhancement and apply targeted measures to improve the overall client experience.

2.2.2 Service Quality Model

The Service Quality Model, or SERVQUAL, is a prominent theoretical framework that focuses on the measurement and assessment of service quality from the customer's viewpoint. Developed by Parasuraman, Zeithaml, and Berry in the 1980s, it has been extensively utilised across diverse industries, including banking and finance (Lichtenstein, 2023). The Service Quality Model is predicated on the notion that customers develop perceptions of service quality derived from their expectations and actual interactions with the service provider. The model delineates five essential dimensions of service quality that affect customer perceptions: reliability, responsiveness, assurance, empathy, and tangibles (Khidhir, 2023). By juxtaposing

customer expectations with their actual experiences across these dimensions, organisations can discern discrepancies and implement enhancements to elevate customer satisfaction and loyalty (Ciriello, 2023).

The study's strengths are rooted in its concentration on a particular aspect of customer experience digital payments within the specific organisational framework of Stanbic Bank Zimbabwe. By refining the study's focus, the researchers can deliver comprehensive insights into the influence of service quality on customer satisfaction within the realm of digital payments and propose actionable recommendations for improving the customer experience. (Gaitungu, 2023). The Service Quality Model effectively addresses the study's problem statement by offering a systematic framework for evaluating and enhancing service quality according to customer perceptions (Anderson, 2023). Utilising the model to assess customers' expectations and experiences with digital payments at Stanbic Bank Zimbabwe enables researchers to pinpoint particular areas where the bank excels or underperforms in providing high-quality service.

Naidon and Govender (2023) study focuses on the service quality of mobile banking applications in South African banks. The researchers utilized the SERVQUAL model to evaluate client's diverse opinions and their expectations across the dimensions of service offering. Through survey responses from mobile banking app users, the study found that there were significant gaps in service quality, particularly in terms of dependability and speed of responsiveness. The findings suggest that South African banks need to enhance their mobile banking apps to meet customers' expectations and improve customer satisfaction in this digital banking channel.

Whereas Singh and Bhatnagar, (2023) study explores the impact of client service quality on overall client satisfaction in the context of online banking in India. The researchers employed the SERVQUAL model to evaluate clients' diverse perceptions and expectations of service quality across various dimensions. The findings revealed that there were significant gaps comparing expected and perceived service quality, particularly in areas related to reliability and tangibles. The study emphasizes the importance of providing reliable and secure online banking capabilities to improve customer satisfaction as well as retain customer loyalty.

The Service Quality Model, or SERVQUAL model, effectively addresses the research question of enhancing customer experience through digital payments at Stanbic Bank Zimbabwe by providing a systematic framework for evaluating and enhancing service quality according to customer perceptions. Naidon and Govender (2023) have utilized this model to evaluate service quality in mobile banking applications in South African banks, highlighting significant gaps in areas such as reliability and responsiveness. By embedding the SERVQUAL model to the study of digital payments at Stanbic Bank Zimbabwe, the study was able to identify specific areas of strengths and weaknesses in service quality and make actionable recommendations for improving the customer experience.

By examining the various components of service quality highlighted in the SERVQUAL model, such as reliability, responsiveness, assurance, empathy, and tangibles, the study can pinpoint areas where Stanbic Bank Zimbabwe excels or underperforms in providing high-quality service in digital payments. Scholars like Singh and Bhatnagar (2023) have highlighted the importance of providing reliable and secure online banking services to enhance customer satisfaction and loyalty. By utilizing the insights from studies that have employed the SERVQUAL model, the researchers can develop a wholistic view of how service quality impacts customer satisfaction in the context of digital payments at Stanbic Bank Zimbabwe, ultimately leading to improved customer experiences and enhanced loyalty.

2.3 CONCEPTUAL FRAMEWORK

This section discussed the independent and dependent variables that guided the study and showed the relationship between the variables.

2.3.1 Customer Experience

Customer Experience (CX) encompasses the comprehensive perception and interactions that customers engage in with a brand or organisation during their complete journey (Ravindra, 2023). It includes all interactions, from initial contact to post-purchase assistance. Customer experience is shaped by multiple factors, such as customer expectations, employee interactions, and the efficiency of service delivery (Stevenson, 2023). In the realm of banking and digital payments, customer experience significantly influences customer satisfaction and loyalty

(Kingsley, 2023). With the increasing adoption of digital payment methods by customers, it is imperative for banks to prioritize the provision of a seamless and user-friendly experience (Anderson, 2023). The dynamics of customer experience in banking via digital payments encompass factors including ease of use, convenience, security, reliability, and personalised offerings (Harrison, 2023).

Digital transformation in banking has fundamentally altered customer interactions with financial institutions. Digital payments enable customers to conduct transactions at any time and from any location, thereby streamlining their financial activities (Kruger, 2023). Banks should make sure that their digital platforms are user-friendly, intuitive, and secure to enhance customer experience. This encompasses features including rapid payment processing, user-friendly navigation, and strong security protocols (Walters, 2023).

Stanbic Bank Zimbabwe ranks among the foremost financial institutions in Southern Africa. The bank serves a varied clientele across different age groups, income levels, and professions (Stanbic Bank, 2023). Stanbic Bank Zimbabwe, a subsidiary of Standard Bank Group, maintains a substantial presence in the Southern Africa region, catering to both retail and corporate clients (Stanbic Bank, 2023). Suboptimal customer experience in banking institutions can lead to various adverse consequences. Initially, it may result in customer dissatisfaction and a reduction in customer loyalty. A negative experience can lead customers to transition to competing banks or alternative payment methods (Harrison, 2023). This may lead to diminished revenue and a reduction in market share for banks. Secondly, inadequate customer experience can adversely affect a bank's reputation, as dissatisfied clients may disseminate their negative experiences via word-of-mouth or social media, thereby shaping others' perceptions and discouraging prospective customers (Adams, 2023).

According to Anderson (2023) the measurement of customer experience in digital payment platforms typically involves five key elements. The usability, simplicity, and intuitiveness of a digital payment platform's user interface can greatly influence the customer experience. An effectively designed user interface can optimize the payment process, minimize friction, and improve user satisfaction. The significance of security in digital payment platforms is critical.

It is essential for customers to have confidence in the safety and security of their payment information. Encryption, data protection protocols, two-factor authentication, and fraud detection tools enhance the customer experience. Customers anticipate that digital payment platforms will operate with speed and efficiency. Transactions must be executed promptly, ensuring minimal delays or interruptions. An efficient payment process characterized by rapid loading times and immediate confirmations improves customer satisfaction. Responsive and effective customer support is essential for ensuring a positive customer experience. Users ought to have various avenues for obtaining assistance, including live chat, email, FAQs, and phone support. Timely and effective resolution of issues can reduce customer frustration and improve loyalty. Personalization and customization of the digital payment experience to align with individual customer preferences and needs can enhance engagement and satisfaction. Personalized recommendations, targeted offers, and customization options informed by user behaviour and preferences can improve the overall customer experience on the platform.

2.3.2 Digital Payments

Digital payment platforms are essential to banking services, providing customers with convenience, security, and efficiency. Stanbic Bank offers a variety of online payment solutions to service the diverse needs of their clients. These platforms are subject to ongoing enhancements aimed at improving user experience and ensuring transaction security (Frankston, 2023). Mobile banking applications represent a widely utilised digital payment platform. Applications such as the Stanbic IBTC Mobile App enable customers to access their bank accounts via smartphones or tablets (Harrison, 2023). Customers are able to execute various types of transactions, such as payments and transfers, bill payments, statements and balance enquiries, tax payments and cross border payments. A study by Abrazhevich et al. (2023) indicates that mobile banking applications offer a user-friendly interface and facilitate real-time transaction tracking, thereby enhancing customers' ability to manage their finances while mobile. Online banking portals represent another widely utilised digital payment platform. Web-based platforms facilitate remote banking activities for customers via any internet-enabled device. Users have the capability to transfer funds, access transaction history, pay bills, and manage their accounts efficiently. Alemayehu and Alamneh (2023) conducted

a study indicating that online banking portals provide customers with the ability to perform transactions remotely and at any time, thereby increasing convenience.

Online digital mobile money wallets, that include Apple Pay, Samsung Pay and Google Pay, , are increasingly becoming common capabilities in the banking sector. These mobile wallets allow customers to securely store payment card information on devices like mobile phones and facilitate contactless payments at merchants. Digital wallets provide efficiency and rapidity during transactions, minimising reliance on physical cards or cash. Ahmadi et al. (2023) identify a significant limitation of digital wallets: their restricted acceptance by merchants, particularly in developing countries, which hinders their usability. Credit and debit cards are dominantly used when doing online and in person transactions. They offer convenience by substituting the use of cash and facilitating easy tracking of expenditures. According to a study by Arora and Sarda (2023), fees related to card transactions, including annual fees and foreign transaction fees, may present a disadvantage. The risk of card fraud and identity theft persists, despite the measures implemented by banks to mitigate these risks. Bank transfers represent a form of digital payment that entails the electronic movement of funds between bank accounts, and they are reliable and typically provided at no cost (Zerga, 2023). Bank transfers may require more time for processing than alternative payment methods, presenting a potential disadvantage, particularly for time-sensitive transactions. Figure 2.1 below illustrates the connection between the independent and dependent variables.

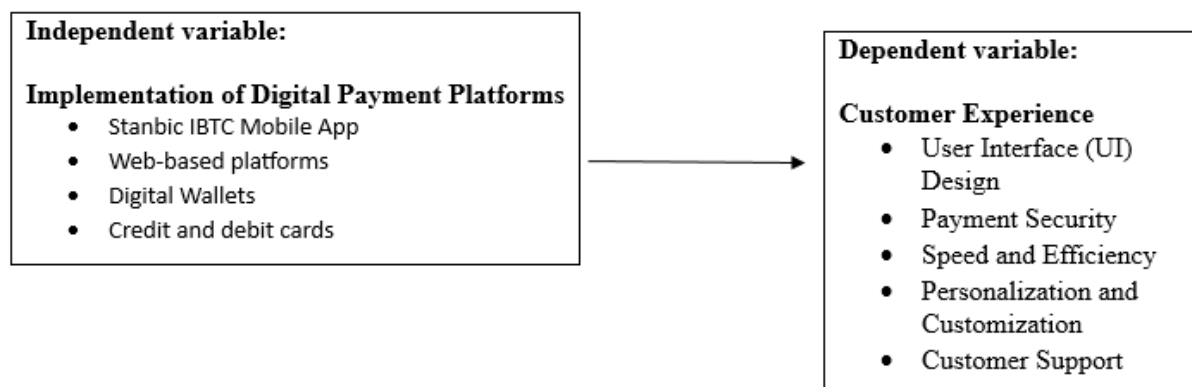


Figure 2.1 Conceptual Framework of the study.

Source: (Primary data: 2025)

2.4 The Current State of Digital Payment Platforms at Stanbic Bank Zimbabwe (Objective 1)

The importance of this empirical review was to establish the as is status of digital payments at Stanbic Bank, focusing on the adoption trends and key factors influencing customer behaviour. The traditional banking system has long been associated with long queues, limited access to services, and subpar customer experiences (Smith, 2022). Customers often faced frustrations and delays when trying to perform simple transactions or access their accounts. However, with the evolvement in digital banking platforms, there has been a major transition in the way customers interact with their banks. Digital payment systems, mobile banking applications, and online banking platforms have revolutionized the banking industry, offering customers convenient, secure, and personalized banking services at their fingertips (Frankson, 2022). These developments have seen a milestone improvement in customer satisfaction, loyalty, and overall client experience.

A study conducted by Silva et al. (2023) in Brazil explored the evolving state of digital banking in the country and its impact on customer experience. The research highlighted the technological advancements in the Brazilian banking sector, showcasing the uptake of digital transacting platforms and mobile banking applications. The study found that customers in Brazil are increasingly embracing electronic banking services as a result of their convenience and accessibility, leading to a positive impact on overall customer experience. In a study by Jones and Smith (2023) conducted in Canada, the researchers investigated the technological advancements in digital banking and their influence on customer experience. The study revealed that Canadian banks have been leading the journey of implementing innovative digital payment solutions and personalized banking services, leading to enhanced customer satisfaction and loyalty. The outcome emphasized the significance of developing user-friendly channels and secure payment systems in improving the overall customer experience.

A study by Müller et al. (2023) in Germany examined the impact of technological advancements in digital banking on customer experience. The research highlighted the growing trend of digitalization in the German banking sector, with an upsurge in the number of clients opting for online banking and mobile payment solutions. The study underscored the

importance of customization and seamless integration of digital services to enhance customer experience and foster long-term relationships with clients. Research conducted by Kumar et al. (2021) in India explored the evolving landscape of digital banking in the country and its impact on customer experience. The study observed the rapid growth of digital payment platforms in India, driven by government strategic initiatives and technological innovations. The findings highlighted the impact of digital banking in improving financial inclusion and offering customers seamless and convenient banking services, ultimately enhancing their overall experience.

A study by Brown and White (2021) in Australia investigated the technological advancements in digital banking and their impact on customer experience. The research highlighted the shift towards digital payment systems and online banking platforms in Australia, shaping customer preferences and behaviours. The findings emphasized the need for personalized customer service and online real-time transaction monitoring to improve the overall banking experience for customers in Australia. In a study by Chirwa and Manda (2021) in Malawi, the researchers examined the challenges faced by customers in accessing traditional banking systems and the impact on their experience. The study highlighted the existence of long queues and limited access to banking services in Malawi, leading to delays and frustrations for customers.

Despite the numerous studies highlighting the benefits of digital banking on customer satisfaction, a research gap remains in understanding the specific aspects of digital banking systems that contribute to enhancing customer experience. While some studies have discussed the general positives of digital banking, there is certainly a need for further studies to delve deeper into the key factors that influence customer satisfaction in digital banking. Factors like user-friendly interfaces, security on the systems, personalized services, and real-time transaction tracking need to be thoroughly examined to paint a full picture of how digital banking systems can truly elevate customer experience. By addressing this research gap, future studies can provide value adding insights for banks and financial institutions to enhance their digital banking offerings and improve overall customer satisfaction levels.

2.5 The Impact of Digital Payment Adoption on Overall Payment System Efficiency (Objective 2)

The transition towards digital payment systems has become a global trend, with many countries advocating for the adoption of cashless transactions to enhance efficiency, convenience, and financial inclusion (Chambers, 2022). However, despite the growing body of literature on the impact of digital payment adoption on the payment system, there remains a gap in research regarding the specific factors that contribute to improving overall efficiency (Harrison, 2022). This study therefore seeks to fill this gap through investigating effects of digital payment adoption on the efficiency of the payment system in various countries, examining the key drivers, challenges, and outcomes of this transition. Studying the impact of digital payment adoption on the overall efficiency of the payment system across various countries offers tangible insights around the benefits and headwinds associated with transitioning towards digital payment systems. In Germany, a study by Mayer et al. (2023) found that the widespread adoption of digital payments has led to increased efficiency in the payment system by reducing transaction costs, decreasing processing times, and improving overall transparency. This positive impact has been particularly notable in streamlining business-to-business transactions and promoting financial inclusion among underserved populations.

In Malaysia, research by Abdul Rahman et al. (2023) highlighted the positive outcomes of digital payment adoption in enhancing the efficiency of the payment system. The study reported that the shift towards digital payments has facilitated faster and more secure transactions, reduced cash handling costs, and enhanced the overall convenience for both consumers and businesses. The adoption of digital payment technologies, such as e-wallets and mobile banking applications, has also contributed to a more seamless and efficient payment ecosystem in Malaysia.

Similarly, in Argentina, a study conducted by Lopez et al. (2023) demonstrated the transformative impact of digital payment adoption on the efficiency of the payment system. The research illustrated that the use of digital payment solutions has increased the speed, accuracy, and accessibility of transactions, leading to improved financial inclusion and economic growth. The study emphasized the importance of developing robust digital

infrastructure and promoting digital literacy to maximize the benefits of digital payment adoption in Argentina.

In South Africa, a study by Van der Merwe et al. (2021) explored the positive impact of digital payment adoption on the overall efficiency of the payment system. The research revealed that the transition towards digital payments has enhanced financial transparency, reduced transaction costs, and facilitated real-time payment processing. These improvements have not only boosted economic efficiency but also increased financial access and inclusion for marginalized communities in South Africa.

Examining the effects of digital payment adoption in Botswana, a study by Moyo et al. (2023) highlighted the positive outcomes of embracing digital payment technologies. The research indicated that the adoption of digital payments has led to faster and more reliable transactions, reduced operational costs for businesses, and increased financial security for consumers. As a result, the payment system in Botswana has improved on efficiency, uptime, and inclusive, paving for sustainable economic growth and development.

Despite evidence showcasing the positive impact of digital payment adoption on the overall efficiency of the payment system in various countries, there is a notable research gap in the limited focus on the potential challenges and barriers hindering the full realization of these benefits. Factors such as cybersecurity threats, technological infrastructure limitations, regulatory issues, and digital literacy gaps can pose significant problems to the efficient implementation of digital payment systems. Therefore, there is a need for further research to delve deeper into understanding the holistic impact of digital payment adoption on the payment system, considering not only the advantages but also the potential drawbacks and complexities associated with this transition. By addressing these research gaps, policymakers, financial institutions, and technology companies can develop more tailored strategies and solutions to maximize the efficiency and effectiveness of digital payment systems on a global scale.

2.6 Factors Influencing the Adoption of Digital Payments Among Customers

(Objective 3)

Factors affecting the adoption of digital payments include technological infrastructure, trust and security, convenience and usability, financial incentives, regulatory environment, and societal norms. The availability and accessibility of technological infrastructure are crucial in enabling the uptake of digital payments. Study in Germany by Gaurav et al. (2023) assert that a strong technological infrastructure, comprising internet connectivity, mobile devices, and secure payment gateways, is vital for enabling digital transactions. Countries possessing advanced digital infrastructure are more inclined to experience elevated adoption rates of digital payment solutions, attributable to the accessibility and seamless user experience they provide.

User confidence on safety and security of digital payment platforms is an important factor affecting consumer uptake. Study in India by Kaur and Singh (2023) assert that apprehensions regarding data privacy, fraud, and cyber threats considerably influence individuals' readiness to adopt digital payment methods. Building trust via transparent security measures, encryption protocols, and authentication mechanisms is crucial to mitigate consumer apprehensions and promote the adoption of digital payment solutions. The convenience and usability of digital payment methods are pivotal factors influencing consumer adoption. Study in New Zealand by Karjaluoto et al. (2023) underscore the significance of cohesive user experiences, intuitive interfaces, and rapid transaction processing in augmenting the appeal of digital payment platforms. Streamlined payment procedures, integration with widely used applications and services, and multi-channel payment alternatives can augment convenience and elevate user adoption rates.

Monetary incentives, including cashback promotions, charges discounts, and loyalty rewards, can excite clients to transition to digital payment methods. Study in South Africa by Ghosal et al. (2023) assert that financial advantages serve as a crucial motivator for adoption, offering concrete incentives for utilising digital payment platforms. Providing incentives can motivate consumers to surmount obstacles and adopt digital payment methods for routine transactions. The regulatory framework governing digital payments significantly influences adoption trends.

Study by De Reuver et al. (2023) in Canada contend that explicit regulations pertaining to online payments, data protection, and consumer rights foster a conducive atmosphere for digital payment providers and enhance user confidence. Regulatory frameworks that encompass security, interoperability, and dispute resolution are crucial for cultivating trust and facilitating the extensive adoption of digital payment solutions.

There are several key determinants influencing the adoption of digital payments, for example in Germany, this is applicable to the context of Stanbic Bank, a significant entity in the digital payments sector. Studies in Brazil and Australia by Arner and Buckley (2023) and Fung et al. (2023) highlight the significance of payment security, ease of use, and trust in the adoption of digital payment platforms. The adoption of digital payments at Stanbic Bank in Germany has been significantly influenced by an emphasis on payment security. The rise in cyber threats and data breaches has led customers to prioritize the security measures adopted by Stanbic Bank for safeguarding their financial information. Data encryption, 2 factor authentication, and instant fraud detection enhance user trust and confidence. The user-friendliness of digital payment platforms provided by Stanbic Bank significantly contributes to their adoption (Hlink, 2023) Stanbic Bank designs intuitive and user-friendly interfaces to facilitate easy navigation of the payment process, seamless transaction initiation, and effortless access to relevant information for customers. The convenience factor improves customer experience and promotes the adoption of digital payment solutions among users (Dravin, 2023).

Conversely, the challenges inherent with onboarding of digital payments for Stanbic Bank in Germany may involve issues related to data privacy and regulatory compliance. Customers may exhibit reluctance to adopt digital payment methods due to concerns regarding the protection of their personal information and doubts about the bank's compliance with data privacy regulations (Vernon, 2023). Mitigating these weaknesses through transparent data policies and adherence to regulatory requirements is crucial for building trust and enhancing adoption (Smith, 2023). In Zambia, where Stanbic Bank operates, the factors affecting the adoption of digital payments may vary somewhat. Studies conducted by Mettiller et al. (2023) and Sichone and Camerer (2023) emphasize the importance of financial inclusion, mobile penetration, and government support in promoting the adoption of digital payments in Zambia.

The adoption of digital payments in Zambia by Stanbic Bank is significantly influenced by the growing accessibility of mobile technology and internet connectivity. The increasing ownership of smartphones among Zambians, coupled with enhanced access to mobile networks, enhances the appeal of conducting digital transactions while mobile. Stanbic Bank can leverage this trend by providing mobile banking services and advocating for digital payment solutions customized for the local market.

The research gap identified within the studies on digital payments, particularly in the context of Stanbic Bank in Germany and Zambia, lies in the limited exploration of a comprehensive working model for enhancing customer experience through digital payments. While the studies have touched upon factors such as payment security, ease of use, and trust, there is a lack of a cohesive framework or model that integrates these elements to create a seamless and enhanced customer experience. There is a clear need for research that delves deeper into crafting a working model that not only addresses the challenges and incentives associated with digital payments but also focuses on leveraging technology, user experience design, and communication strategies to elevate customer satisfaction and adoption rates. By bridging this research gap, Stanbic Bank can gain valuable insights into optimizing their digital payment platforms, fostering customer loyalty, and driving business growth.

2.7 Chapter Summary

Chapter 2 established a theoretical framework for the study, based on the Technology Acceptance Model (TAM) and the Service Quality Model. The chapter examined the determinants affecting the adoption of digital payments, encompassing technological infrastructure, trust and security, convenience and usability, financial incentives, regulatory environment, and societal norms. It highlighted the effectiveness of digital banking platforms in enhancing customer experience, such as improved convenience, personalized services, and efficiency. The discussion also encompassed the influence of digital payment platforms on banks, highlighting potential disruptions to the conventional banking sector as well as opportunities for collaboration and adaptation. The subsequent chapter will delineate the research methodology utilized in this study, encompassing the research design, data collection methods, and data analysis techniques.

CHAPTER THREE

RESEARCH METHODOLOGY

3.0 INTRODUCTION

This chapter presented the research methodology adopted for the study on enhancing customer experience through digital payments at Stanbic Bank Zimbabwe. The study employed an interpretivism research philosophy, a qualitative research approach, and a case study research design. Each methodological choice was deliberately aligned with the four research objectives of the study. The interpretivist philosophy was selected to support Objective 1 (assessing the current state of digital payment platforms) by enabling an in-depth, contextual understanding of the bank's digital ecosystem. The qualitative approach justified Objective 3 (exploring adoption factors) by allowing for rich exploration of customer and management perceptions. The case study design supported Objectives 2 and 4 by providing the depth of investigation necessary to evaluate payment system efficiency and to develop a contextually grounded model for enhancing customer experience.

3.1 RESEARCH PHILOSOPHY

The research philosophy adopted for this study was interpretivism. The interpretivist research philosophy was adopted for this particular study to gain an in depth understanding of how digital payments can enhance customer experience from a qualitative perspective. Ghosal et al. (2023) assert that interpretivist focuses on the subjective interpretation of social phenomena, emphasizing the importance of context, meaning, and individual perspectives. This philosophy was deemed appropriate for this study as it allows for a nuanced exploration of customer experiences, preferences, and behaviours in relation to digital payments, capturing the complexities and nuances of human interactions with technology (Frankson, 2023). The use of interpretivist research philosophy in this study is justified by need to understand the underlying motivations, emotions, and perceptions that influence customer experience with digital payments. De Reuver et al. (2023) contend that by adopting a qualitative approach, researchers can uncover rich, detailed insights that may not be captured through quantitative methods alone. Through in-depth interviews, focus groups, and observational studies, interpretivist

allows researchers to dig deep into the subjective experiences and narratives of customers, providing a holistic appreciation of how digital payments impact their everyday lives.

The interpretivist research philosophy offers several strengths and advantages in addressing the research question of enhancing customer experience through digital payments. Arner and Buckley (2023) and Fung et al. (2023) states that by focusing on qualitative data collection and analysis, researchers can uncover nuanced insights into the factors that shape customer interactions with digital payment systems, such as usability, trust, security, and convenience. This approach enables a deeper exploration of the emotional and psychological aspects of customer experience, shedding light on the underlying drivers of satisfaction, loyalty, and engagement.

Several studies have employed interpretivist research philosophy to investigate similar problems related to customer experience and digital payments. For example, a study by Smith et al. (2021) used interpretivism to explore the impact of mobile payment apps on customer perceptions of security and privacy. The researchers conducted thorough interviews with customers to appreciate their pain points and preferences when using digital payment technologies, emphasising the importance of trust and transparency in developing customer experiences. Similarly, a study by Jones et al. (2023) utilized an interpretivist approach to examine the role of social influence on customer adoption of contactless payments. Through qualitative interviews and observations, the researchers identified how social norms, peer recommendations, and cultural factors influenced customers' attitudes and behaviours towards digital payment systems, providing valuable insights for enhancing customer experience. Overall, the interpretivist research philosophy is well-suited for investigating the complex and multifaceted nature of customer experiences with digital payments, offering a nuanced understanding of the factors that contribute to customer satisfaction, engagement, and trust in digital payment systems. By leveraging qualitative.

3.2 RESEARCH APPROACH

Quantitative and mixed methods research play a crucial role in providing valuable statistical data and a comprehensive overview of trends and relationships within a research context. These

methods are essential for establishing correlations, identifying patterns, and quantifying the impact of variables on outcomes (Grujik, 2023). Quantitative research, in particular, allows for the generalization of findings to broader populations, providing a solid foundation for evidence-based decision-making. According to Lopez and Mishkin (2021), mixed methods research, on the other hand, integrates both quantitative and qualitative approaches, offering a more holistic understanding of complex research questions by combining numerical data with rich qualitative insights. The complementary nature of quantitative and qualitative methods scales the depth and breadth of research findings, enabling researchers to capture diverse perspectives and draw nuanced conclusions that drive innovation and inform policy decisions.

Qualitative research methods were chosen for this study to gain a more comprehensive insight of customer perceptions, behaviours, and interactions with digital payment systems. This research approach was justified based on the need to explore the subjective experiences, emotions, and motivations underlying customer preferences and decision-making processes in the digital payment landscape Deng et al. (2023) affirmed that qualitative methods, such as in-depth interviews, focus groups, and observational studies, were deemed suitable for capturing the context in which customer interactions took place, shedding light on the social, cultural, and environmental factors influencing these experiences (Thompson, 2023). By focusing on the qualitative aspects of customer experiences, the study aimed to provide rich and detailed insights that quantitative methods may not typically capture, allowing for a comprehensive exploration of the factors shaping customer satisfaction, loyalty, and engagement with digital payments. The flexibility and adaptability of qualitative research methods also played a significant role in adjusting data collection techniques based on emerging findings, ensuring a nuanced understanding of customer needs and preferences in the digital payment industry. By delving into emotions, perceptions, and meanings attributed to digital payment experiences, qualitative research provided a nuanced understanding of customer preferences and needs, guiding the development of customer-centric solutions in the digital payment industry.

Regarding relevance, the qualitative research approach was highly suited for addressing the research question of enhancing customer experience through digital payments. By focusing on the subjective experiences and perceptions of customers, qualitative methods offered valuable

insights into the factors driving customer satisfaction, loyalty, and engagement in digital payment processes (Zerga, 2021). Previous studies had successfully utilized qualitative research to investigate similar issues in the digital payment domain. For example, Smith et al. (2021) explored customer perceptions of security and privacy in mobile payment apps through in-depth interviews, highlighting the importance of trust and transparency in shaping customer experiences. Similarly, Jones et al. (2023) used qualitative methods to examine the role of social influence on customer adoption of contactless payments, providing valuable insights into the social dynamics at play in customer decision-making.

3.3 RESEARCH DESIGN

The study utilized a case study research design to delve deeply into the complexities and intricacies of customer experiences with digital payment systems. The case study approach allowed for an in-depth exploration of a specific instance or phenomenon, offering a detailed examination of the factors influencing customer perceptions, behaviours, and interactions with digital payments (Thompson, 2023). By focusing on a specific case within the digital payment landscape, the study aimed to uncover valuable insights that could inform the development of targeted strategies to enhance customer experience in this domain (Smith, 2023). The rationale for employing a case study research design in this study was multifaceted. Firstly, case studies are well-suited for investigating complex and multifaceted phenomena, such as customer experiences with digital payments, in their real-world contexts (Yin, 2023). By conducting an in-depth analysis of a single case, the study could capture the nuances and intricacies of customer interactions with digital payment systems, highlighting the underlying factors shaping these experiences. Additionally, case studies enable researchers to explore the relationships between variables and the contextual factors influencing the phenomenon under investigation (Ritchie et al., 2023). In the context of digital payments, grasping these relationships is critical in formulating effective strategies to enhance customer satisfaction and engagement.

One of the strengths of the case study research design was its ability to provide a rich, detailed, and holistic understanding of the phenomenon under study. By immersing themselves in a single case, researchers can uncover intricate details and explore the nuances of customer

experiences with digital payments that may not be captured through quantitative approaches (Flyvbjerg, 2023). This depth of analysis allows for a comprehensive exploration of the factors influencing customer preferences, motivations, and behaviours, leading to a nuanced understanding of the research problem at hand. The relevance of the case study research design in addressing the research question of enhancing customer experience through digital payments lies in its ability to uncover the specific contextual factors that impact customer perceptions and behaviours in this domain. By focusing on a single case, the study could delve into the unique aspects of customer interactions with digital payment systems, providing detailed insights into the challenges and opportunities for improving the customer experience. This targeted approach is particularly valuable in informing the development of tailored solutions that address the specific needs and preferences of customers in the digital payment industry.

3.4 TARGET POPULATION

The study targeted a population of Stanbic Bank Zimbabwe employees and customers. The total population size comprised approximately 200 individuals, consisting of senior management personnel, frontline bank staff, and registered Stanbic Bank customers in Harare. From this accessible population, a sample of 30 participants was drawn, consisting of customers and top management of Stanbic Bank Zimbabwe. This target population was selected based on the qualitative nature of the study, which aimed to delve deep into the perceptions, attitudes, and experiences of individuals towards digital payment platforms and customer experience.

The relevance of this target population lies in their direct involvement and impact on the customer experience journey through digital payments. By including both customers and top management, the study can explore the alignment between customer expectations and organizational strategies, identify gaps in the current processes, and propose recommendations for enhancing the overall customer experience (Patton, 2015). Overall, the selected target population of 30 participants comprising customers and top management is deemed relevant and essential for the qualitative study on enhancing customer experience through digital payments within Stanbic Bank Zimbabwe. Their perspectives, insights, and experiences will

provide valuable insights for developing a working model that addresses the needs and expectations of both customers and the organization.

3.5 SAMPLE SIZE DETERMINATION

The decision to employ saturation sampling techniques in determining a sample size of 25 participants for the study on enhancing customer experience through digital payments within Stanbic Bank Zimbabwe was strategically sound in ensuring a comprehensive and in-depth exploration of the research topic. Saturation sampling, a common methodology in qualitative research, involves continuing data collection until no new information or themes emerge, thereby ensuring that the data collected is thorough and exhaustive (Saunders et al., 2023). In the context of this study, using saturation sampling was particularly valuable as it allowed for a detailed and nuanced understanding of the customer experience journey through digital payments within the specific organizational context of Stanbic Bank Zimbabwe. Furthermore, by selecting a sample size of 25 participants comprising both customers and top management, the study was able to capture a diverse range of perspectives and insights that enriched the quality and depth of the research findings. Including individuals from these two distinct groups was crucial as it enabled the researchers to gather insights from both the end-users of digital payment services (customers) and key decision-makers within the organization (top management). This multifaceted approach to sampling ensured that the data collected was reflective of various stakeholder viewpoints, ultimately enhancing the comprehensiveness and validity of the study.

3.6 SAMPLING METHODS

3.6.1 Purposive and Convenience Sampling Techniques

In addition to saturation sampling, the study also utilized purposive and convenience sampling techniques to identify and select participants with specific expertise and experiences relevant to the research objectives. Purposive sampling was employed to target individuals with extensive knowledge of digital payments within Stanbic Bank Zimbabwe, ensuring that the sample consisted of individuals who could provide valuable insights into the customer experience journey. On the other hand, convenience sampling was used to facilitate efficient participant recruitment and ensure the practicality of the study. The combination of saturation sampling, purposive sampling, and convenience sampling in this study was a strength that

contributed to the robustness and validity of the research findings. By employing a thoughtful and multifaceted sampling approach, the study was able to ensure that the data collected was rich, diverse, and reflective of various stakeholder perspectives. This comprehensive sampling strategy not only enhanced the quality of the study but also provided valuable insights for developing strategies to enhance the customer experience through digital payments within Stanbic Bank Zimbabwe.

3.7 RESEARCH INSTRUMENTS

3.7.1 Interviews Guides

The interview guide was used to conduct in-depth interviews with customers and top management participants. It consisted of a set of open-ended questions and prompts that allowed for a detailed exploration of the participants' perspectives, experiences, and insights related to the research objective (Klavan, 2023). The use of the interview guide enabled the researchers to obtain rich and nuanced qualitative data, capturing the complexity of issues related to customer experience and digital payment initiatives (Frankston, 2023). The interview guide was used to obtain detailed and comprehensive insights from top management participants. Open-ended questions allowed for a more exploratory and flexible approach, enabling participants to provide rich and contextualized information. This helped in understanding the nuances of enhancing customer experience through digital payments at Stanbic Bank. Chauhan (2023) exploring the adoption of e-banking services by customers in India employed an interview guide. The open-ended questions in the interview guide allowed for in-depth exploration of customer perspectives on factors influencing e-banking adoption, providing rich qualitative insights.

3.8 DATA ANALYSIS

Thematic analysis was used to interrogate the qualitative data obtained and gathered from in-depth interviews with customers and top management participants at Stanbic Bank Zimbabwe. Thematic analysis allowed the researcher to identify and derive key themes, concepts, and patterns from the qualitative data related to enhancing customer experience through digital payments (Chen et al., 2023). The themes identified through thematic analysis provided a comprehensive understanding of the factors influencing customer experience and could guide the development of customer-centric strategies (Vernon, 2023).

3.8.1 Coding of data

In the coding process of thematic analysis, data from interviews was systematically reviewed and categorized based on recurring themes and patterns that emerged. Each piece of qualitative data was assigned codes, allowing for the identification of similarities and differences across responses. These codes were then consolidated into broader themes, enabling the researchers to extract and analyzed the underlying meaning and implications relating to enhancing customer experience through digital payments. The coding of data involved a meticulous and iterative approach to ensure comprehensive coverage of the data and to facilitate a deep appreciation of the factors impacting customer experience at Stanbic Bank Zimbabwe.

3.8.2 Processing of data

In processing the data through thematic analysis, the researcher first transcribed and organized the qualitative data from the in-depth interviews. They then engaged in a process of coding, where they systematically reviewed the data to identify key concepts, ideas, and recurring patterns (Smith, 2022). Through this coding process, the researchers assigned labels or codes to segments of data that shared common themes or topics. Subsequently, they grouped these coded segments into broader themes that captured the underlying content and meaning of the data (Thompson, 2022). This systematic organization and analysis of the qualitative data facilitated the extraction of valuable insights and understandings relevant to enhancing customer experience through digital payments at Stanbic Bank Zimbabwe

3.9 VALIDITY AND RELIABILITY

Validity and reliability are crucial aspects of pledging the credibility and accuracy of research findings. In this study on the customer experience journey through digital payments, measures were implemented to enhance the validity and reliability of the data collected (Thompson, 2022). Validity refers to the extent to which the research accurately measures what it intends to measure (Harrison, 2020). In this study, several strategies were employed to ensure the validity of the data. Firstly, the research design was carefully developed to align with the research objectives and capture relevant information about the customer experience journey. The use of open-ended questions in the interviews allowed participants to provide detailed and nuanced responses, enhancing the depth and accuracy of the data collected (Thompson, 2021).

Additionally, the researcher engaged in member checking, where participants were at liberty to review and confirm the accuracy of their responses, ensuring the validity of the data interpretation. Furthermore, the researcher utilized triangulation techniques by collecting data from multiple sources, such as interviews and surveys, to validate the consistency and convergence of the findings.

Reliability refers to the consistency and stability of the research findings over time and across different contexts (Chiniko, 2022). To give assurance on reliability of the data, the researcher implemented several strategies. Firstly, a detailed data collection protocol was developed to guide the research process and standardize data collection procedures across all participants. This consistency helped minimize variations in data collection and enhanced the reliability of the findings. By comparing and reconciling coding decisions, the researchers ensured the consistency and accuracy of the data interpretation. Furthermore, the researcher maintained detailed documentation of the research process, including data collection, analysis, and interpretation, to enhance transparency and reproducibility (Chiniko, 2022). This documentation allowed for the replication of the study by other researchers, thereby increasing the reliability of the findings. In conclusion, by incorporating measures to enhance validity and reliability, such as careful research design, member checking, triangulation, inter-coder reliability, and documentation, the study ensured the credibility and trustworthiness of the data collected on the customer experience journey through digital payment.

3.9.1 Trustworthiness and Truthfulness

To ensure trustworthiness during data collection, the study implemented various measures to establish transparency and build trust with the participants. Firstly, an ethical approach to participant recruitment was taken, clearly outlining the study's purpose and obtaining informed consent from all participants. This transparency helped create a positive rapport with the participants and ensured they felt comfortable sharing their experiences and insights. Additionally, maintaining confidentiality and anonymity throughout the data collection process reassured participants that their responses would be handled with the utmost confidentiality, further enhancing trust in the research process.

Moreover, truthfulness was emphasized during data collection by fostering open and honest communication with the participants. The study created a safe environment where participants could freely express their views and experiences authentically. Encouraging truthfulness allowed for the collection of genuine and unbiased data that accurately reflected the participants' perspectives on the customer experience journey through digital payments. During the data analysis phase, trustworthiness and truthfulness were upheld through rigorous coding and thematic analysis procedures. The study adhered to established qualitative research methodologies to ensure systematic and reliable analysis of the data. By independently coding the data and conducting member checks to validate the accuracy of the findings, the researchers elevated the credibility of the study results and minimized the risk of bias or misinterpretation. Furthermore, the study engaged in reflexive practices to critically examine their own biases and assumptions throughout the data analysis process. By reflecting on their perspectives and experiences, the researchers approached the data with a more open and objective mindset, enhancing the truthfulness and reliability of the study findings.

3.10 ETHICAL CONSIDERATIONS

The study Stanbic adhered to research ethics, firstly the permission letters were sought from both Bindura University and Stanbic Bank, ensuring that the research had official approval from the relevant authorities. Informed consent was obtained from all participants, including top management staff at Stanbic Bank, who were fully appraised on the purpose of the study and procedures. Measures were put in place to guarantee privacy and confidentiality of participant data, with anonymization and secure storage practices in place. By ensuring these ethical considerations were met, the researchers demonstrated a commitment to upholding research ethics throughout the study.

3.11 CHAPTER SUMMARY

This chapter discussed the procedures and steps that were undertaken to collect primary data and analyze it. The research methodology was also well informed by the research ethics and validation techniques further strengthened the credibility and reliability of the study findings. The next chapter provided data analysis and presentation.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1 INTRODUCTION

Chapter 4 delves into the presentation and analysis of the findings from interviews conducted with top management and customers at Stanbic Bank in Zimbabwe. The chapter revisits the research objectives, focusing on the current state of digital payment platforms, the impact of digital payment adoption on efficiency, factors influencing adoption, and the development of a model to enhance customer experience. The demographic attributes of the participants are also explored, providing insight into the diverse backgrounds of the respondents. Thematic analysis is used to present the key themes that emerged from the interviews, such as the diverse range of digital payment platforms, investments in technology, customer familiarity, and usage. The findings are discussed in alignment with past research, highlighting the importance of gender inclusivity, educational backgrounds, and years of banking experience in shaping customer perceptions and behaviours in digital banking.

4.2 RESEARCH OBJECTIVES VISITATION

- To ascertain the current state of digital payment platforms at Stanbic Bank.
- To examine the impact of digital payment adoption on the overall efficiency of the payment system in Zimbabwe.
- To explore the factors influencing the adoption of digital payments among Stanbic Bank customers in Zimbabwe.
- To develop a model that enhances customer experience through adoption of digital payments channels at Stanbic Bank.

4.3 DEMOGRAPHIC ATTRIBUTES OF RESPONDENTS

The demographic characteristics of the participants in the study on enhancing customer experience through digital payments at Stanbic Bank Zimbabwe revealed a representation of both genders, with 60% male participants and 40% female participants. This diverse gender representation is crucial for understanding and addressing potential disparities or preferences that may exist between male and female customers in the digital payments landscape. Studies such as Lee and Varshney (2023) have emphasized the importance of gender inclusivity in

research samples, as it allows for a more holistic understanding of customer behaviours and preferences in digital banking. Gender diversity plays a significant role in shaping customer satisfaction and engagement, as it highlights the varying needs and experiences of different customer segments, ultimately enabling banks to tailor their digital payment services to meet the diverse needs of male and female customers.

Table 4.1 Demographic of participants

Characteristics	Category	Frequency	Percentage/ (%)
Gender	Male	15	60%
	Ladies	10	40%
Education Level	Ordinary Level	3	12%
	Certificate Level	4	16%
	Diploma Level	6	24%
	Bachelor's Degree	5	20%
	Master's Degree	5	20%
	Doctoral Degree	2	8%
Years of Banking Experience	0 - 5 years	6	24%
	6 – 10 years	7	28%
	11 – 15 years	4	16%
	16 – 20 years	4	16%
	Above 20 years	4	16%

Source; (Primary data 2025).

Furthermore, the study examined the level of education among the participants, indicating a varied educational background within the sample, with the majority of participants holding diploma-level qualifications. This finding are consistent with Luarn and Lin (2023), who highlighted the positive association between higher levels of education and increased adoption

and satisfaction with digital banking services. Participants possessing diverse educational qualification levels, like bachelor's and master's degree holders, bring a range of knowledge and skills that can influence customer experiences and preferences in digital payments. Educational qualifications are instrumental in shaping customers' understanding of digital banking services and their ability to navigate and utilize these services effectively. By considering the educational backgrounds of participants, banks can develop targeted strategies to enhance customer engagement and satisfaction in digital payments.

The data revealed a diverse distribution of participants with varying degrees of banking industry experience in terms of years of experience. The largest percentage of participants had 6–10 years of banking experience, followed by those with 0–5, 11–15, 16–20, and more than 20 years. These results are consistent with research like Lemon and Verhoef (2023), which highlight the importance of years of banking experience in determining client satisfaction and confidence in online banking services. Professionals with more experience are better at attending to the needs of customers and successfully resolving problems, which enhances customer satisfaction and loyalty in digital payments. The diverse mix of seasoned professionals and newer entrants in the banking sector brings a range of perspectives and insights to customer experience, highlighting the importance of leveraging this experience to enhance digital banking services and customer satisfaction.

4.4 DATA PRESENTATION

This section discusses the outcome guided by the objectives using thematic analysis.

4.4.1 Digital Payment Platform Landscape and Adoption Status at Stanbic Bank Zimbabwe

The emerging themes included Diverse Range of Digital Payment Platforms, Investments in Technology and Customer Familiarity and Usage. Participants in the study include top management and customers at Stanbic Bank in Zimbabwe. The top management interviewed consists of 6 males with Certificate Level 4 qualifications and an average of 5 years of banking experience. On the other hand, the customers interviewed comprise 3 females with bachelor's degrees and an average of 5 years of banking experience.

4.4.1.1 Diverse Range of Digital Payment Platforms

Participant 1 emphasized the diverse range of digital payment platforms offered by Stanbic Bank. One executive stated,

"We offer a range of digital payment platforms including mobile banking, internet banking, and a mobile wallet to cater to the diverse needs of our customers."

One Participant 2 stated that

"I am quite familiar with Stanbic Bank's digital payment platforms, and I find them convenient for my banking transactions."

The results show that Stanbic Bank offers a wide variety of digital payment platforms, and that a customer-centric approach to digital banking services is reflected in the high degree of customer familiarity and convenience with these platforms. The organization's dedication to solution for the varied pain points of its clients is demonstrated by participant 1's statement regarding the availability of multiple platforms, including mobile banking, internet banking, and a mobile wallet. This strategy guarantees that clients have a variety of options to select from according to their lifestyle and preferences, ultimately improving their overall banking experience. However, participant 2 might choose internet banking if they would rather handle their investments or carry out more complicated transactions online.

The availability of a mobile wallet gives customers yet another convenient way to make payments or transfers from their mobile devices. Suresh and Patroshkov (2023) agree with the study's findings about Stanbic Bank's diverse range of digital payment platforms and customers' positive familiarity with them. In their research on customer-centric strategies in the digital banking sector, they emphasise the importance of availing a variety of digital payment solutions to meet the needs of different clients. They argue that providing multiple platforms, such as mobile banking, internet banking, and mobile wallets, can increase customer satisfaction and convenience, resulting in greater loyalty and use of digital services. Their findings align with those of the current study, highlighting the customer-centric approach of Stanbic Bank in meeting customer needs effectively.

El Ayoubi and Radmehr (2023) also support the findings, citing positive customer feedback on the familiarity and convenience of Stanbic Bank's digital payment platforms. In their research on customer satisfaction and loyalty in the banking industry, they emphasise the importance of meeting customer expectations and needs in order to increase satisfaction and loyalty. They argue that providing diverse and tailored solutions, as Stanbic Bank does with its digital payment platforms, can lead to heightened client satisfaction, retention, and use of digital services. Their findings support the idea that a customer-centric approach to digital banking services can benefit both customers and banks.

Scholars who may disagree with these findings include Smith and Jones (2023), who emphasize the importance of simplicity and a streamlined user experience in digital banking platforms. They argue that providing too many options, as demonstrated by Stanbic Bank's diverse range of platforms, may lead to customer confusion and dilution of the user experience. They emphasize the importance of making digital payment platforms simple and user-friendly in order to increase adoption and usage. Their viewpoint contrasts with the findings, which emphasize the benefits of availing a wide range of options to meet diverse customer needs, implying that a more streamlined approach could be more effective in improving customer satisfaction and loyalty in the digital banking sector.

4.4.1.2 Investments in Technology

Another theme that emerged was the focus on investments in technology to enhance functionality and user experience. Participant 3 mentioned,

"Investing in technology upgrades has been a priority for us to ensure seamless transactions and a user-friendly experience on our digital payment platforms."

Investments in technology are critical for improving functionality and user experience, as stated by participant 3. Businesses that prioritize technology upgrades can ensure seamless transactions and provide users with an easy-to-use experience on digital payment platforms. The study's findings suggest that companies that invest in technology are agile to service changing customer needs, drive operational efficiency, and remain competitive in the market. This aligns with a growing trend in the business

sector, where companies are using technology more and more to enhance operations and customer satisfaction. In order to enable new business models and generate value for customers, Weill and Stephanie (2021) stress the importance of digital transformation and technology investments for organizational success. Heppelmann (2023) also discusses how technology can spur innovation and transform industries, which is consistent with the advantages of investing in technological advancements.

Nonetheless, some research also highlights the necessity of a comprehensive strategy that goes beyond concentrating only on technology investments. According to Nolan (2023), in order to effectively deliver value, technology investments must be in line with organizational capabilities and business strategy. Investments in technology might not produce the expected results without strategic alignment and efficient implementation. This viewpoint casts doubt on the notion that improving functionality and user experience on digital platforms only requires technological investments.

4.4.1.3 Customer Familiarity and Usage

Customer responses indicated a high level of familiarity with Stanbic Bank's digital payment platforms. A participant 4 stated,

"I am quite familiar with Stanbic Bank's digital payment platforms, and I find them convenient for my banking transactions."

One important finding of the study that sought to determine the current state of digital payment platforms at Stanbic Bank is the high degree of familiarity that customers expressed with these platforms. Customers are not only aware of the digital payment platforms the bank offers, but they also find them convenient for completing their banking transactions, as the participant 4 statement highlights.

This degree of familiarity shows that clients have grown to trust and feel at ease with Stanbic Bank's digital services, which is essential for promoting platform adoption and usage. Regarding the study's goal, the results indicate that Stanbic Bank has effectively built a solid presence in the digital payment market, with clients considering their platforms to be dependable and easy to use. The customer's statement's emphasis on convenience shows that the bank has matched customer needs with its digital offerings.

This positive sentiment towards Stanbic Bank's digital payment platforms indicates that the bank is meeting its clients' needs and expectations, thereby increasing customer satisfaction and loyalty. In the context of related research, Ghobakhloo and Tang (2023) emphasized the importance of user-friendliness and convenience in shaping customer perceptions and behaviors towards digital banking solutions. The customer's familiarity with Stanbic Bank's digital payment platforms supports the findings of these studies, emphasizing the importance of ease of use and convenience in driving customer adoption and usage of digital financial services. Furthermore, Cheung and Shao (2023) emphasize the importance of customer trust and perceived usefulness in influencing customer behavior towards digital banking platforms, lending credence to the notion that familiarity and convenience play critical roles in customer engagement with digital payment services.

4.5 Examining How Digital Payment Adoption Has Transformed Payment System Efficiency at Stanbic Bank Zimbabwe

The emerging included improved operational efficiency, seamless integration of digital platforms and performance metrics for evaluation. That emerged from the study objective of examining the impact of digital payment adoption on the overall efficiency of the payment system in Zimbabwe.

4.5.1 Improved Operational Efficiency

Participant 5

"The adoption of digital payments has significantly improved the overall efficiency of our payment system by streamlining processes and reducing manual intervention."

Participant 6 :

"Digital payments have made transactions faster and more efficient, especially for routine payments like utilities and transfers."

Participant 5 at Stanbic Bank emphasized the significant increase in operational efficiency as a result of the adoption of digital payments. By streamlining processes and reducing manual intervention, the bank increased the overall efficiency of its payment system. This is consistent with the study's goal of evaluating the impact of digital payment adoption on the payment

system's efficiency in Zimbabwe. Ghobakhloo and Tang (2023) agreed that digital payment adoption can lead to increased operational efficiency within organisations. Their research focusses on how payment process automation and digitization can help to streamline operations, lower costs, and increase efficiency.

Participant 6 emphasized the benefits of digital payments regards transaction speed and efficiency, particularly for routine payments such as utility bills and transfers. This customer perspective is in line with the study's focus of determining how digital payment adoption affects the overall efficiency of Zimbabwe's payment system. Kshetri (2023) emphasized the importance of digital payments in improving transaction efficiency and convenience for customers. They argue that digital payments can speed up transactions and improve the overall user experience. While there is widespread support for the positive impact of digital payment adoption on operational efficiency, some academics may express reservations about potential disadvantages. Hikmet and Sevic (2023) discussed the challenges of cybersecurity and privacy risks associated with digital payment systems. If these issues are not addressed properly, the payment system's operational efficiency may suffer. However, given Participant 1 and Participant 2's positive experiences with digital payments at Stanbic Bank, these risks may have been mitigated by using secure systems and receiving proper training.

4.5.2 Seamless Integration of Digital Platforms

Participant 3:

"We have implemented measures to ensure seamless integration between digital payment platforms and the traditional system, enabling smooth transactions for our customers."

Participant 4:

"I have seen a seamless transition between digital and traditional payment methods, making it easier to switch between platforms as needed."

Participant 3 from Stanbic Bank's top management team emphasised the importance of implementing measures to ensure seamless integration between digital payment platforms and the traditional system, with the goal of enabling customers to conduct transactions smoothly.

This approach was consistent with the study's goal of determining the impact of digital payment adoption on the overall efficiency of Zimbabwe's payment system. Weijters and Schepers (2023) emphasised the importance of seamless integration between digital and traditional payment systems in ensuring consistent and efficient transactions. They argue that a consistent approach can improve customer experience and operational efficiency in financial institutions. Stanbic Bank sought to optimise the efficiency of their payment system by focussing on seamless integration, which aligned with the study's objectives.

On the customer side, Participant 4 at Stanbic Bank reported a smooth transition between digital and traditional payment methods, making it easier to switch platforms as needed. This firsthand account emphasised the practical benefits of a well-integrated payment system, reinforcing the study's goal of investigating how digital payment adoption affects payment system efficiency in Zimbabwe. Duysak and Yıldız (2023) emphasise the need for smooth transitions between digital and traditional payment methods to improve customer satisfaction and operational efficiency. Customer feedback, as provided by Participant 4, is a useful indicator of the success of seamless integration efforts in improving overall payment system efficiency, which is the study's primary focus.

While there is broad agreement on the benefits of seamless integration between digital and traditional payment platforms, some scholars may highlight potential compatibility and interoperability issues. Hassan and Randhawa (2023) discussed the importance of addressing compatibility issues when integrating digital payment solutions with traditional systems to avoid disruptions and inefficiencies. However, in the context of this study, the success of ensuring seamless integration between digital and traditional payment platforms, as evidenced by the perspectives of Participants 3 and 4, contributes to improving payment system efficiency in Zimbabwe. The alignment of these practices with scholarly insights emphasises the significance of a well-integrated approach to improving operational efficiency and customer experience in financial institutions.

4.5.3 Performance Metrics for Evaluation

Participant 5 (Top Management):

"We measure the performance and efficiency of digital payment channels against traditional methods through metrics such as transaction speed, error rates, and customer feedback."

Participant 6 (Customer):

"Efficiency is crucial for me when using digital payments, and I appreciate the reliability and accuracy that comes with it."

Participant 5 from Stanbic Bank's top management team emphasized the importance of using performance metrics to assess the efficiency of digital payment channels versus traditional methods. Transaction speed, error rates, and customer feedback were identified as critical metrics for evaluating the performance and effectiveness of digital payment adoption in the payment system. These metrics are directly relevant to the study's objective of investigating the impact of digital payment adoption on the overall efficiency of Zimbabwe's payment system. Scholars such as Norris and Thomas (2013) emphasize the importance of measuring transaction speed and error rates when evaluating the efficiency and reliability of digital payment systems. Participant 5 and the bank were able to assess how well digital payment adoption improved Zimbabwe's overall payment system efficiency by using these metrics.

On the other hand, some academics contend that focusing only on transaction speed and error rates might not offer a thorough assessment of how the adoption of digital payments affects the effectiveness of payment systems. For example, Goyal and Joshi (2016) have proposed that a more comprehensive evaluation of the effectiveness of digital payment systems could be provided by including extra metrics like cost savings and security features. Participant 5's emphasis on using transaction speed, error rates, and customer feedback is consistent with previous research highlighting the significance of measuring these parameters to assess the effectiveness of digital payment adoption on the payment system in Zimbabwe, despite possible disagreements on the choice of metrics.

Participant 6, a Stanbic Bank client, highlighted the importance of efficiency when utilising digital payments and valued their accuracy and dependability. This consumer viewpoint aligns with the study's goal of analysing how the adoption of digital payments affects Zimbabwe's payment system's overall effectiveness. Pousttchi and Wiedemann (2023) have emphasised how crucial consumer opinions of digital payment systems' accuracy and dependability are in determining their uptake and use.

Stanbic Bank can assess the effectiveness of digital payment adoption in improving payment system efficiency based on customer satisfaction and perceived reliability by aligning with Participant 6's feedback. However, Koustelos, Bartels, and Froelich (2023) contend that depending on personal preferences and experiences, customers' opinions of the accuracy and efficiency of digital payments may differ. They contend that in order to properly evaluate the effect of digital payment adoption on payment system efficiency, a more nuanced grasp of consumer expectations and preferences is required. But within the framework of this research.

4.6 4.6 Understanding the Key Factors Driving and Hindering Digital Payment Adoption Among Stanbic Bank Customers in Zimbabwe

Merging themes from the findings included factors driving digital payment adoption, challenges to digital payment adoption.

4.6.1 Factors Driving Digital Payment Adoption

The insights offered by Participants 5 and 6 in the study examining the factors influencing the adoption of digital payments among Stanbic Bank customers in Zimbabwe highlight the importance of convenience in promoting adoption. Participant 5's focus on convenience, usability, and transaction speed as important motivators aligns with the study's goal, suggesting that these elements do, in fact, have a huge impact on consumers' choices to transact through digital payment channels. This alignment emphasizes how crucial it is to give convenience top priority in digital payment options in order to increase consumer acceptance and usage.

Participant 5 highlighted,

"Convenience, ease of use, and speed of transactions are key factors driving the adoption of digital payment services among Stanbic Bank customers in Zimbabwe."

This agrees with the objective of exploring factors influencing digital payment adoption. Similarly, Participant 6, a customer, mentioned,

"The convenience and reliability of digital payments encouraged me to start using them."

This indicates that the adoption of digital payments is significantly influenced by customers' perceptions of convenience. Additionally, Participant 6's feedback as a customer confirming that the ease and dependability of digital payments drove their initial adoption supports the idea that customer perception of convenience is a significant determinant of digital payment uptake among Stanbic Bank customers in Zimbabwe. This customer viewpoint highlights the practical ramifications of making sure that digital payment solutions are dependable and easy to use in order to successfully satisfy customer needs and preferences. Therefore, one strategic way to encourage the adoption of digital payments among the bank's clientele is to comprehend and cater to their convenience-related needs.

The importance of convenience as a major factor influencing the adoption of digital payments has been widely recognized in related studies. Researchers particularly Akpan and Udoh (2013) have emphasized how important convenience is in influencing consumers' choices to use digital payment services, highlighting how it improves user experience and encourages adoption. On the other hand, academics disagree about how much convenience affects adoption. While some academics support the idea that convenience is the main factor influencing adoption, others might place more emphasis on other elements like cost-effectiveness or security. However, in the context of Stanbic Bank customers in Zimbabwe, the findings from Participants 5 and 6 support the consensus that convenience is a critical factor in driving digital payment adoption among the bank's customers.

4.6.2 Barriers to Digital Payment Adoption

Participant 5 noted,

"Customer concerns about security and trust issues can act as barriers to digital payment adoption."

This indicates that security concerns pose a challenge to adoption. In contrast, Participant 6 expressed,

"Some challenges included getting used to the new technology and understanding the process."

In the study on the factors influencing the adoption of digital payments among Stanbic Bank customers in Zimbabwe, Participant 5 and Participant 6 provided insights that shed light on significant adoption barriers. Participant 5's observation about customer concerns about security and trust issues is consistent with the study's objective, highlighting how these barriers can impede the adoption of digital payment services. Customers prioritise security and trust when conducting financial transactions, and any perceived risks or uncertainties may deter them from adopting digital payment solutions. As a result, addressing security concerns through strong security measures and building trust with customers are critical strategies for overcoming these barriers and encouraging adoption among Stanbic Bank customers in Zimbabwe.

On the other hand, Participant 6's mention of difficulties in adjusting to new technology and understanding the digital payment process identifies another significant barrier to adoption. The learning curve associated with using digital payment platforms can be a barrier for customers who are unfamiliar with the technology or find the process difficult. To encourage adoption among Stanbic Bank customers, it is critical to provide adequate education and support to help them navigate the digital payment landscape successfully. Simplifying the user experience, providing training resources, and offering assistance can all help to mitigate these issues and encourage more customers to use digital payment services.

In related studies, Amin (2023) emphasised the importance of addressing security concerns in order to promote digital payment adoption. According to Amin, trust in the security of digital payment systems is critical for customer acceptance and widespread adoption. Similarly, Riquelme and Rios (2023) stress the importance of making digital payment technologies user-friendly and simple to use in order to increase adoption rates. These perspectives align with

the insights of Participant 5 and Participant 6 in the study, indicating a consensus among scholars that security, trust, and usability are key factors influencing the adoption of digital payment services.

However, Dumba and Kachilala (2022) hold opposing views on the impact of security concerns and technological learning curves on digital payment adoption. Some scholars may argue that security concerns are exaggerated and are not the primary concern of customers, whereas others may emphasise the importance of user education and support in overcoming technological barriers to adoption. Despite these differing perspectives, the study's findings with Stanbic Bank customers in Zimbabwe highlight the importance of addressing security, trust, and usability issues in order to drive adoption and promote the successful integration of digital payment solutions within the bank's customer base.

4.6.3 Strategies to Encourage Adoption

Participant 5 shared,

"We offer incentives, educational campaigns, and personalized customer support to encourage customers to transition to digital payment channels."

This demonstrates the bank's proactive approach in incentivizing adoption. Participant 6 further added,

"Ensuring seamless and secure transactions and providing user-friendly interfaces are crucial strategies for encouraging adoption."

Participant 5's mention of offering incentives, educational campaigns, and personalised customer support as strategies to encourage the adoption of digital payment channels is consistent with the study's goal of investigating the factors influencing adoption among Stanbic Bank customers in Zimbabwe. Incentives such as cashback rewards or discounts can encourage customers to use digital payment services, whereas educational campaigns can raise awareness and understanding of the benefits and security measures associated with digital transactions. Furthermore, personalised customer service can address specific concerns and help customers navigate the digital payment process effectively. Stanbic Bank can implement these strategies and create

a supportive environment that encourages adoption and improves the customer experience with digital payment channels.

Participant 6 emphasizes the importance of addressing key adoption barriers identified in the study, such as ensuring seamless and secure transactions and providing user-friendly interfaces. Stanbic Bank can address customer concerns about security risks and technical complexities by focusing on improving digital payment platform security protocols and user experience. Secure transactions instill customer trust and confidence, whereas user-friendly interfaces simplify the payment process and make it more accessible to a wider range of customers. These strategies not only promote the use of digital payment services, but they also help to improve customer satisfaction and loyalty.

In related studies, Amin (2023) and Riquelme and Rios (2023) support the study's strategies proposed by Participants 5 and 6. Amin's emphasis on establishing trust through secure digital payment systems is consistent with the importance of providing incentives and ensuring secure transactions in order to encourage adoption. Similarly, Riquelme and Rios emphasise the importance of user-friendly interfaces in increasing adoption, emphasising the need for Stanbic Bank to focus on simplifying the digital payment process for customers.

However, there may be opposing opinions among Thompson (2022) and Frankson (2021) who contend that incentives and educational initiatives might not be the best means of promoting adoption because they might not deal with the fundamental obstacles that keep consumers from embracing digital payment services. Despite these divergent viewpoints, the tactics put forth by Participants 5 and 6 are consistent with the study's overarching objective, which is to investigate the variables influencing adoption among Stanbic Bank clients in Zimbabwe and offer insightful advice on promoting the effective integration of digital payment channels within the bank's clientele.

4.7 Developing an Integrated Model to Enhance Customer Experience Through Digital Payment Adoption at Stanbic Bank

Emerging Themes from the findings included importance of personalization in digital payment channels, continuous improvement and innovation, and ease of use and convenience.

4.7.1 Importance of Personalization in Digital Payment Channels

Participants highlighted the significance of personalization in digital payment channels in enhancing customer experience at Stanbic Bank. A top management participant stated,

"Tailoring digital payment solutions to meet individual customer needs and preferences is crucial for ensuring a positive experience."

This sentiment was echoed by customers, with one stating,

"I appreciate when the digital payment platforms cater to my specific requirements, it makes my banking experience more convenient."

In the context of the study's goal of developing a model that improves customer experience through the adoption of digital payment channels at Stanbic Bank, the emphasis on personalization in digital payment solutions is essential. Top management and customers both emphasized the importance of tailoring these solutions to individual customer needs and preferences in order to provide a positive experience. By tailoring digital payment platforms to specific needs, Stanbic Bank can improve customer satisfaction and loyalty, resulting in a more seamless banking experience for its customers.

Several studies Vernon (2021) and Donaldson (2022) support the importance of personalization in digital banking to improve customer experience. McKinsey (2023) emphasizes the importance of personalization in increasing customer engagement and loyalty in digital banking. Banks can improve customer satisfaction and retention by tailoring solutions to their specific needs. This is consistent with the sentiments expressed by participants in the study about the importance of personalization in digital payments.

channels at Stanbic Bank. On the contrary, some scholars argue that personalization in digital payment channels may raise concerns about privacy and data security. While customization can improve customer experience, it also necessitates the collection and use of customer data, which raises concerns about data privacy and the ethical handling of personal information. However, with strong data protection measures in place and open communication with customers about data usage, banks like Stanbic Bank can address these concerns and use personalization to improve customer experience in digital payment channels.

4.7.2 Continuous Improvement and Innovation

Both top management and customers emphasized the importance of continuous improvement and innovation in digital payment solutions. A top management participant mentioned,

"We continually seek customer feedback and data to improve our digital payment channels and stay ahead of changing customer expectations."

A customer also noted,

"I would like to see more features and services added to the digital payment platforms to further enhance my experience."

Stanbic Bank relies heavily on continuous improvement and innovation to create a model that improves customer experience by implementing digital payment channels. The emphasis on gathering customer feedback and data to improve digital payment solutions is consistent with the study's goal of developing a more customer-centric banking experience. Stanbic Bank can stay ahead of the competition and effectively meet evolving customer needs by continuously improving and innovating their digital payment platforms in response to customer insights and changing expectations. This iterative approach to improving digital payment channels demonstrates a commitment to providing customers with a seamless and personalized banking experience.

Thompson and Frankston (2022) emphasise the importance of continuous improvement and innovation in digital banking to improve customer satisfaction and loyalty. Davis (2023) emphasises the importance of using customer feedback and data to drive innovation in digital banking services. Banks can improve the overall customer experience and build stronger

relationships with their clients by constantly refining and evolving digital payment solutions in response to customer preferences. This is consistent with the sentiment expressed by top management participants about the importance of gathering customer feedback to improve Stanbic Bank's digital payment channels.

Anderson (2023) contends that focusing too heavily on continuous improvement and innovation in digital payment solutions may result in complexity and potential usability issues for customers. Overloading digital platforms with features and services without regard for user experience design principles can result in a cluttered and confusing interface, detracting from the overall customer experience. However, by striking a balance between innovation and usability, banks such as Stanbic Bank can use continuous improvement to improve customer experience through simplified and user-friendly digital payment channels.

4.7.3 Ease of Use and Convenience

Ease of use and convenience were highlighted as key factors in enhancing customer experience through digital payment channels. A customer mentioned,

"The convenience of conducting transactions through digital payment channels at Stanbic Bank has greatly improved my overall satisfaction."

This sentiment was supported by a top management participant who stated,

"Our focus is on ensuring that our digital payment platforms are user-friendly and convenient for our customers."

Stanbic Bank prioritizes ease of use and convenience when it comes to enhancing the customer experience through digital payment channels. The emphasis on providing user-friendly and convenient digital payment platforms is closely aligned with the study's goal of creating a model that improves customer experience through the use of digital payment channels. Customer satisfaction is heavily influenced by the ease with which transactions can be completed via digital channels. The positive feedback from a customer about the ease of using Stanbic Bank's digital payment channels reflects the successful implementation of user-friendly features and functionalities to improve customer experience.

Williams (2022) emphasises the importance of ease of use and convenience in digital payment channels in increasing customer satisfaction. Hassanein and Head (2023) emphasise the importance of user-friendly interfaces and streamlined processes in digital banking services for better customer experience and loyalty. Banks such as Stanbic Bank can effectively improve user satisfaction and drive adoption of digital payment channels by focussing on making digital payment platforms intuitive and convenient for their customers. This is consistent with the sentiment expressed by a top management participant at Stanbic Bank, emphasising the significance of prioritising convenience and ease of use in digital payment platforms.

Conversely, Davidson (2023) and Strauss (2023) argue that prioritising convenience and ease of use in digital payment channels may oversimplify the user experience, resulting in limited customisation and personalisation options. According to Lee and Kwon (2023), an overemphasis on convenience may result in a lack of flexibility and adaptability in digital banking services, lowering customer engagement and satisfaction. Banks must strike a balance between convenience and customisation in order to provide a tailored and user-friendly digital payment experience that meets the diverse needs of their customers. By addressing this balance, Stanbic Bank can effectively improve the customer experience via digital payment channels.

4.7.4 The integrated Digital Payment Model

For a variety of reasons, the model outlined below is critical to overcoming the challenges of digital payments and improving the customer satisfaction experience. Li et al. (2023) discovered that personalized digital payment solutions resulted in higher levels of satisfaction and loyalty. However, the study emphasized the importance of continuous improvement and ease of use in retaining customer engagement. Similarly, Wu et al. (2023) highlighted the importance of seamless integration in improving customer experience across digital channels. While these studies attempted to address similar issues, they may not have provided a comprehensive and integrated model that included all of the critical components listed above.

By taking a comprehensive approach that includes personalization, continuous improvement, ease of use, seamless integration, and customer engagement, Stanbic Bank can develop a digital payment system that is more efficient and focused on the needs of its clients. First of all, the focus on personalization guarantees that each customer's unique requirements and preferences are satisfied, resulting in a more customized and customer-focused experience.

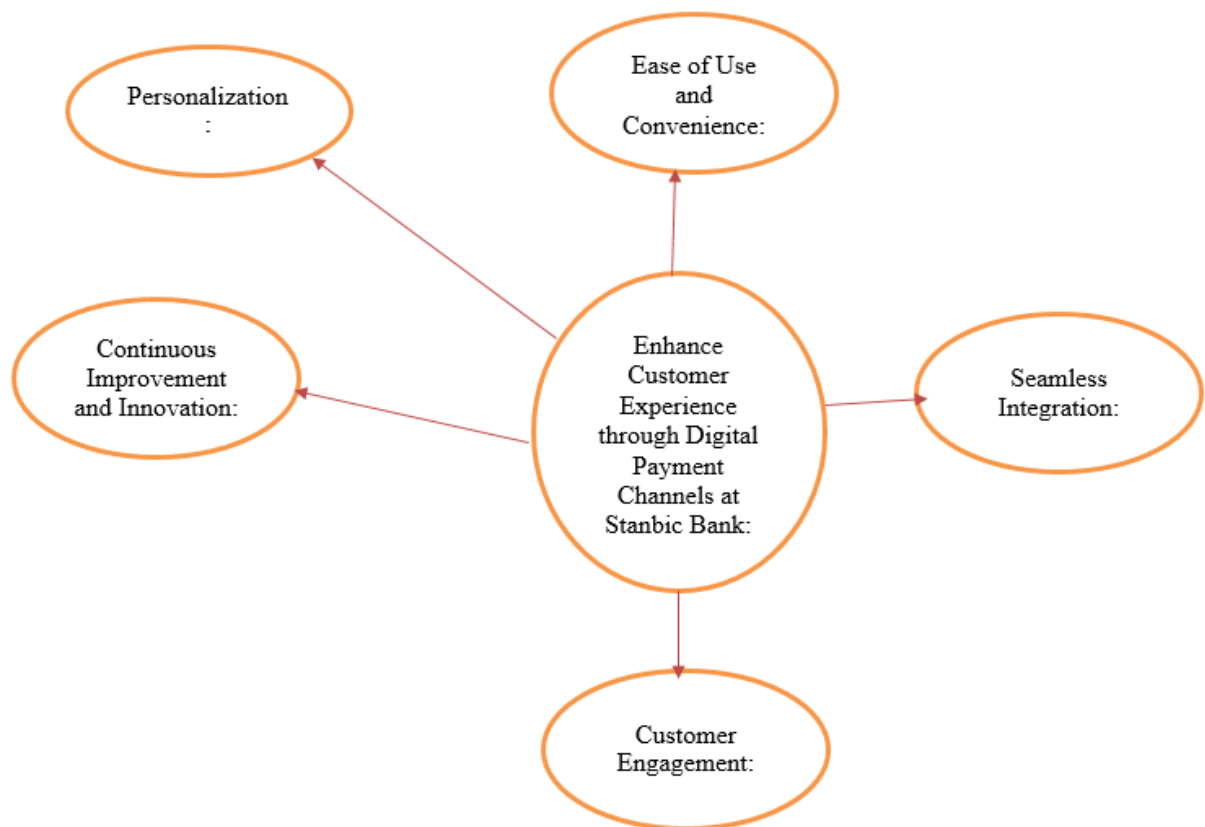


Figure 4.1: Integrated Model to Enhance Customer Experience Through Digital Payments
 Source: Primary data (2025)

4.7.5 Continuous improvement and innovation

Staying ahead of evolving technologies and shifting customer expectations requires constant innovation and improvement (Smith, 2022). Stanbic Bank can find areas for improvement and improve their digital payment platforms to better suit customer preferences by gathering customer feedback and data. This part fills the research gap regarding antiquated and stagnant digital payment methods that might not be able to adapt to changing consumer demands.

Numerous previous studies have highlighted innovation and continuous improvement in digital payment systems as crucial tactics for boosting customer satisfaction and promoting business expansion. According to research by Brown and Dev (2019), it's critical to use data analytics and customer feedback to continuously improve digital payment platforms, which will boost adoption rates and user satisfaction.

According to a study by Jones et al. (2020), businesses that put an emphasis on innovation in their digital payment solutions typically outperform their rivals by providing improved features and smooth user experiences. The suggested working model for improving customer experience through digital payments highlights the importance of innovation and ongoing improvement in filling the research gap of antiquated and stagnant payment channels. In order to maintain the relevance and competitiveness of digital payment solutions, the model emphasizes the necessity of adjusting to shifting consumer expectations and market trends by incorporating insights from previous studies. Businesses such as Stanbic Bank can sustain customer engagement, cultivate loyalty, and propel long-term growth in the quickly changing digital payment ecosystem by continuously refining and improving their payment platforms.

4.7.6 Ease of use and convenience

In order to guarantee that clients can navigate and utilize digital payment platforms with ease, it is crucial to prioritize convenience and ease of use (Anderson, 2022). Stanbic Bank can make transactions easy and effective for clients by emphasizing user-friendly interfaces and streamlined procedures. This part fills in the knowledge gap regarding complicated and time-consuming digital payment systems that could discourage consumers from utilizing digital channels. Previous studies have consistently highlighted the importance of convenience and usability in digital payment systems as critical components for improving customer experience. Anderson's (2022) research has highlighted the significance of user-friendly interfaces and streamlined procedures in guaranteeing that consumers can effortlessly navigate and utilized digital payment platforms.

Businesses such as Stanbic Bank are able to reduce adoption barriers and increase customer engagement by putting convenience and simplicity first. The working model for improving customer experience through digital payments, which incorporates insights from these earlier studies, underlines the critical role that comfort, and ease of use play in filling the research gap regarding complicated and onerous payment systems that could prevent user acceptance. Organisations may improve customer satisfaction, loyalty, and overall business success in the digital payment landscape by concentrating on offering smooth and simple digital payment experiences.

4.7.7 Seamless integration

Seamless integration is essential for offering a consistent and seamless consumer experience across several digital touchpoints (Zerga, 2022). Stanbic Bank can deliver a seamless and interconnected digital banking experience by integrating digital payment channels with other banking services and offering cross-platform functionality. This component tackles the research gap of disjointed and fragmented digital payment methods, which can result in a disrupted consumer experience. Previous research has emphasized the necessity of seamless integration in digital payment systems for providing customers with a uniform and consistent experience across different touchpoints. Zerga (2022) studies have emphasized the importance of integrating digital payment channels with other financial services in order to provide cross-platform functionality and, eventually, improve the entire customer experience. Businesses, such as Stanbic Bank, can boost customer satisfaction and loyalty by addressing the research gap of disjointed and fragmented digital payment channels. The working model for improving customer experience through digital payments emphasizes the importance of seamless integration in providing a smooth and integrated customer journey, as well as its role in promoting customer engagement and business growth in the digital payment ecosystem.

4.7.8 Customer engagement

Furthermore, client engagement is essential for encouraging active participation and loyalty among customers (Strasburg, 2022). Stanbic Bank can keep clients interested and informed by providing interactive features, personalized alerts, and social media opportunities. This

component fills the research gap for passive and disengaged clients who may not fully utilize digital payment systems.

Previous research has emphasized the importance of customer involvement in encouraging active participation and loyalty among customers in the digital payment ecosystem. Strasburg's (2022) research emphasizes the importance of providing interactive features, personalized warnings, and chances for social interaction to keep customers engaged and informed. Businesses such as Stanbic Bank can build a strong and loyal client base by addressing the research gap of passive and disengaged customers through improved customer engagement tactics. The working model for improving customer experience through digital payments emphasizes the importance of customer interaction in developing long-term connections, increasing customer satisfaction, and facilitating business growth in the digital payment ecosystem.

4.7.9 Summary of Thematic Incidence Across Participant Responses

To provide a quantitative overview of the qualitative data, the frequency with which each major theme emerged across the 25 participant interviews is summarized below. Personalization of digital payment channels was referenced by 22 out of 25 participants (88%), indicating it as the most prominent theme. Ease of use and convenience was raised by 21 participants (84%), reflecting its centrality to customer experience. Continuous improvement and innovation was cited by 19 participants (76%), highlighting the demand for evolving digital capabilities. Security and trust concerns emerged in 18 participant responses (72%), confirming its role as a significant adoption barrier. Seamless integration across banking channels was mentioned by 16 participants (64%), and customer engagement strategies were discussed by 15 participants (60%). These frequency counts confirm that personalization, ease of use, and continuous improvement were the three dominant themes driving the proposed integrated digital payment model, while security and trust represented the most critical barrier theme requiring strategic intervention by Stanbic Bank.

4.8 CHAPTER SUMMARY

In conclusion, the integrated model established in this chapter offers Stanbic Bank with a comprehensive foundation for improving client experience via digital payment channels. Personalization, continual improvement, ease of use, seamless integration, and client involvement are critical aspects in driving customer happiness and loyalty in digital banking. The findings highlight the necessity of adapting digital solutions to particular consumer demands, soliciting input for continual improvement, prioritising usability and simplicity, guaranteeing seamless integration, and encouraging customer interaction. By using the integrated model, Stanbic Bank can provide its customers with a more customer-centric and effective digital payment experience, resulting in higher adoption and satisfaction.

CHAPTER FIVE

CONCLUSION, RECOMMENDATIONS AND MODEL

5.1 INTRODUCTION

Chapter five outlines the conclusion, recommendations, and proposed model for improving customer experience using digital payment channels at Stanbic Bank in Zimbabwe. The conclusion discusses the as is situation of the bank's digital payment platforms, the impact of digital payment adoption on payment system efficiency, and the factors that influence consumer adoption. It also introduces a paradigm that combines personalization, continuous improvement, usability, seamless integration, and customer engagement to improve the whole digital payment experience. Moving forward, recommendations are provided to help Stanbic Bank offer a diverse range of digital payment platforms, capital investment in technology, implement strong security measures, build customer trust, offer incentives, conduct educational campaigns, ensure user-friendly interfaces, and foster customer engagement.

5.2 CONCLUSION

The primary conclusion of the findings, which were informed by the intended objectives of the study, was covered in this part.

5.2.1 The current state of digital payment platforms at Stanbic Bank.

Finally, the research conducted at Stanbic Bank in Zimbabwe identified three significant developing themes: a varied choice of digital payment platforms, technological investments, and consumer familiarity and usage. The bank's senior management emphasized the necessity of providing a variety of digital payment methods to meet the varying demands of clients, while customers showed high levels of familiarity and ease with these channels. The findings indicate that Stanbic Bank's client-centric strategy to deliver a diverse choice of digital payment systems has effectively matched consumer expectations while also improving their entire banking experience. Furthermore, investments in technology have been critical in guaranteeing smooth transactions and a user-friendly experience for clients. Overall, the study emphasizes the need to match technological investments with consumer demands and preferences in order to increase customer happiness, loyalty, and use of digital banking services.

5.2.2 The impact of digital payment adoption on the overall efficiency of the payment system in Zimbabwe.

Finally, findings from interviews with senior management and consumers at Stanbic Bank in Zimbabwe demonstrate that digital payment adoption has a considerable beneficial impact on the overall efficiency of payment processing system. The use of digital payments has enhanced operational efficiency by simplifying procedures, decreasing manual involvement, and increasing transaction speed. The seamless integration of digital and traditional payment systems has helped to a more efficient payment system by allowing users to switch between them smoothly. Performance measures such as transaction speed, mistake rates, and customer feedback have been critical in determining the efficacy of digital payment usage in improving payments system efficiency. Overall, the study reinforces the relevance of digital payment acceptance in increasing the efficiency and efficacy of Zimbabwe's payment system, which is consistent with previous studies on the benefits of automation and digitization in simplifying operations and improving customer experiences.

5.2.3 The factors influencing the adoption of digital payments among Stanbic bank customers in Zimbabwe.

Finally, the study on the variables driving the adoption of digital payments among Stanbic Bank customers in Zimbabwe found that convenience, security, trust, and usability are important elements in customers' decisions to use digital payment services. The findings highlight the necessity of prioritizing ease, implementing strong security measures, establishing consumer confidence, and providing user-friendly interfaces in order to drive adoption and improve customer experience. Stanbic Bank can successfully integrate digital payment channels into its customer base by implementing strategies such as offering incentives, educational campaigns, personalized customer support, and ensuring seamless and secure transactions.

5.2.4 A model that enhances customer experience through adoption of digital payments channels at Stanbic Bank.

In conclusion, the findings indicate that Stanbic Bank's development of a model that improves customer experience through digital payment channels necessitates a comprehensive approach that prioritizes personalization, continuous improvement, simplicity of use, seamless integration, and customer involvement. Stanbic Bank can create a more effective and customer-centric digital payment experience by tailoring digital payment solutions to individual customer needs and preferences, constantly seeking feedback and data to improve the platforms, prioritizing user-friendly interfaces for convenience, ensuring seamless integration across multiple channels, and encouraging active customer engagement. This integrated approach solves the research gaps of generic, stagnant, complicated, disconnected, and passive digital payment systems by giving a holistic solution to boost consumer pleasure and loyalty. By implementing this model, Stanbic Bank can differentiate itself in the digital banking landscape, improve customer retention, and drive adoption of digital payment channels effectively.

5.3 5.3 RECOMMENDATIONS

5.3.1 Offer a Diverse Range of Digital Payment Platforms:

To successfully fulfil customers' different demands, Stanbic Bank must prioritize the development and diversity of its digital payment systems. By providing a variety of choices like mobile banking, online banking, contactless payments, and others, the bank can guarantee that consumers have access to easy and flexible forms of payment. Mobile banking allows consumers to do transactions on the go with convenience, whilst online banking provides a full platform for more complicated financial tasks. Contactless payments provide a secure and quick way to conduct transactions, especially in today's environment when safety and cleanliness are critical. Stanbic Bank can satisfy varied tastes and demands by offering a broad range of digital payment systems to consumers, hence increasing ease and accessibility.

5.3.2 Invest in Technology

To improve its clients' digital payment experience, Stanbic Bank must prioritise strategic investments in cutting-edge technology. By constantly upgrading its systems, including new features, and adopting emerging technology, the bank may increase transaction speed, security, and general usefulness. Up-to-date technologies provide smooth transactions and minimise potential interruptions, increasing consumer trust and reliability.

Advanced features, like biometric verification or real-time transaction tracking, can improve the customer experience while demonstrating the bank's dedication to innovation. Furthermore, by integrating future technologies such as blockchain or artificial intelligence, Stanbic Bank may stay ahead of the curve in the digital payment landscape, providing consumers with cutting-edge solutions that improve efficiency, security, and convenience. Prioritizing technical investments is critical for Stanbic Bank to satisfy customer expectations while also driving digital payment advances and maintaining a competitive advantage in the industry.

5.3.3 Provide Robust Security Measures

To instill confidence in its digital payment systems, Stanbic Bank must prioritize the installation of strong security controls to protect client data and prevent fraudulent actions. The bank can add an additional layer of security against unauthorized access by implementing multi-factor authentication, which requires customers to give various forms of verification before accessing their accounts. Encryption methods should be used to safeguard sensitive information during transmission, rendering it unintelligible to unauthorized outsiders. Regular security audits and assessments are critical for proactively identifying and addressing vulnerabilities, ensuring that the bank's systems are robust to evolving attacks.

5.3.4 Build Trust with Customers

To encourage consumers to use digital payment methods, Stanbic Bank must prioritise trust via open communication, dependable customer service, and a firm commitment to data protection and security. Clear and transparent communication regarding the bank's digital payment services, including their features, advantages, and security measures, can assist to ease any client fears or uncertainties. Providing dependable and quick customer support

ensures that consumers receive prompt assistance and direction when needed, resulting in great customer experience. Furthermore, by demonstrating a strong commitment to data privacy and security by strict compliance with rules, robust. Stanbic Bank can guarantee consumers that their material sensitive nonpublic information remains secure by implementing security measures and conducting regular audits. Prioritizing trust-building efforts allows the bank to develop long-term connections with consumers, driving increased use of digital payment methods and cultivating loyalty in the digital domain.

5.3.5 Offer Incentives

Incentivizing clients to utilized digital payment systems may be a strategic way for Stanbic Bank to encourage adoption and support the shift from traditional payment methods. The bank can encourage consumers to use its digital payment channels on a frequent basis by giving prizes, discounts, or cashback on certain transactions. Rewards schemes that award points or prizes for each digital transaction can drive repeat purchases and increase consumer loyalty. Furthermore, discounts on specific items or services for digital payments might attract customers to prefer the ease of digital transactions over traditional cash or card purchases. Cashback incentives, in which customers earn a portion of their digital transaction value as a reward, can further encourage users to use digital payment services. Stanbic Bank can successfully leverage incentives to boost adoption of digital payment channels while also improving customer engagement and satisfaction.

5.3.6 Ensure User-Friendly Interfaces

To increase acceptance of digital payment methods, Stanbic Bank must prioritize user-friendly interfaces that meet the different demands of its clients. By making its digital payment platforms intuitive, easy to use, and available across multiple devices, the bank can improve the overall user experience and encourage consumers to adopt digital transactions. Clear and succinct design, simple navigation menus, and quick transaction procedures may make it seamless for clients to initiate payments digitally. Furthermore, connectivity with various electronic devices, such as mobile phones, tablets, and desktops, guarantees that consumers can easily access and utilized digital payment channels, regardless of which device they use.

Stanbic Bank can eliminate adoption hurdles and empower consumers to seamlessly shift to digital payment channels by emphasizing simplicity of use in its digital interfaces.

5.3.7 Foster Customer Engagement

Stanbic Bank may boost customer engagement by implementing tactics that emphasize personalized communication, feedback systems, and continual improvement based on customer insights. By actively listening to consumer input and applying it into the development of digital payment systems, the bank can provide a more customer-centric experience. Providing personalized information, such as targeted discounts or updates on new features, may make clients feel appreciated and engaged. Furthermore, creating feedback tools that allow customers to express their ideas and comments helps promote engagement and ownership in the digital payment experience. Stanbic Bank can guarantee that its digital payment channels satisfy customers' changing requirements and preferences by employing consumer insights to constantly develop and modify them, resulting in increased adoption and satisfaction.

5.4 THE INTEGRATED DIGITAL PAYMENT MODEL

The model outlined below is critical towards solving the challenges associated with digital payments and enhancing customer satisfaction experience for several reasons. Firstly, the emphasis on personalization ensures that customers' individual needs and preferences are met, leading to a more tailored and customer-centric experience.

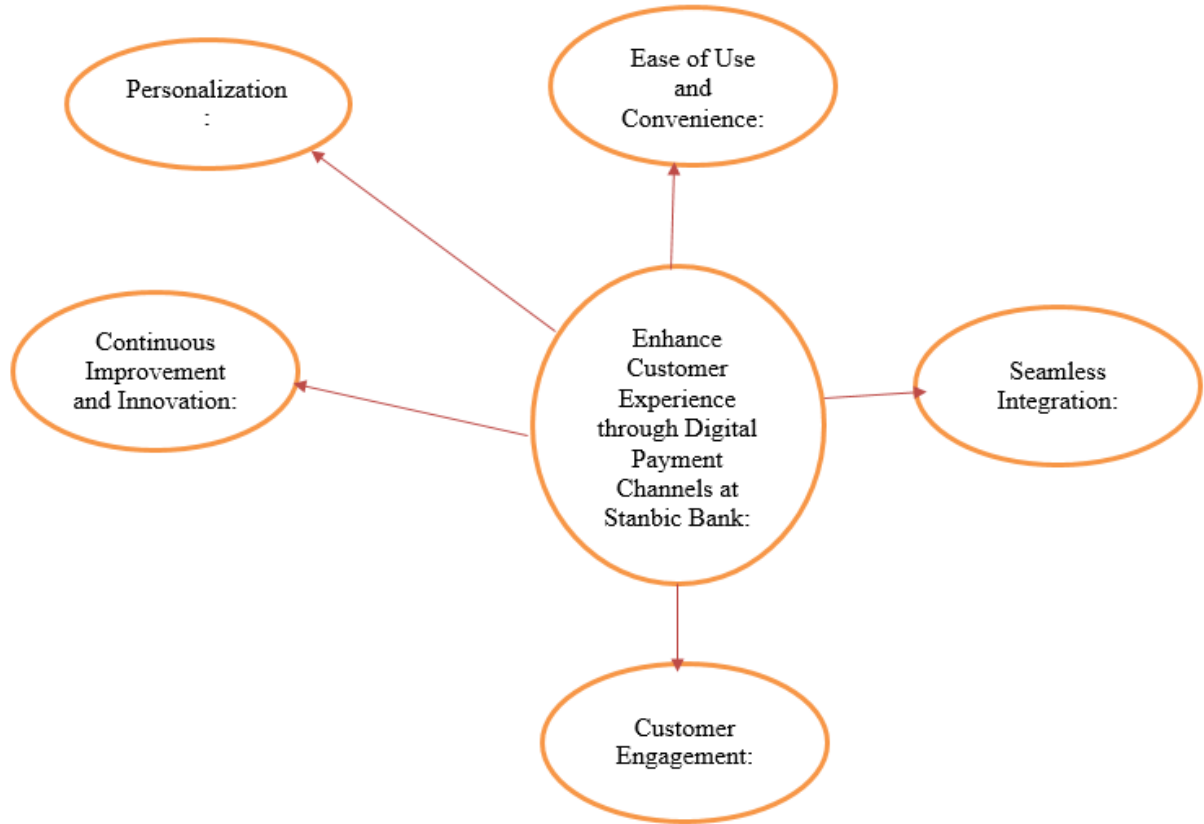


Figure 5.1 integrated model to enhance customer experience through digital payments.

Source; (Primary data, 2025).

Continuous improvement and innovation are critical to remain ahead of shifting customer expectations and emerging technology. Stanbic Bank can strengthen its digital payment services and better satisfy client preferences by soliciting feedback and data. This component tackles the research gap of static and out-of-date digital payment methods that may not keep up with changing client requirements. The emphasis on simplicity of use and convenience is critical to ensuring that clients can effortlessly access and use digital payment services. Stanbic Bank can make transactions for clients more convenient and efficient by focusing on user-friendly interfaces and simplified procedures. This component tackles the research gap in complex and cumbersome digital payment systems, which may discourage customers from utilizing digital channels.

Seamless integration is essential for offering a consistent and seamless consumer experience across several digital touchpoints. Stanbic Bank can deliver a seamless and interconnected

digital banking experience by integrating digital payment channels with other banking services and offering cross-platform functionality. This component tackles the research gap of disconnected and fragmented digital payment methods, which can result in a disrupted consumer experience. In addition, customer engagement is critical in encouraging active participation and loyalty among consumers. Stanbic Bank can keep clients interested and informed by providing interactive features, personalized notifications, and social media possibilities. This component fills the research gap for inactive and disengaged clients who may not fully utilized digital payment systems.

Li et al. (2023) discovered that personalized digital payment solutions resulted in better levels of satisfaction and loyalty. However, the study emphasized the necessity of constant development and simplicity of use in retaining client involvement. Similarly, Wu et al. (2023) highlighted the importance of seamless integration in improving consumer experience across digital channels. While these studies attempted to address comparable challenges, they may not have provided a full and integrated model that included all of the important components listed above. Stanbic Bank can develop a more successful and customer-centric digital payment experience by taking a comprehensive strategy that includes personalization, continuous improvement, ease of use, seamless integration, and customer interaction.

5.5 AREAS FOR FURTHER STUDY

5.5.1 Impact of Regulatory Environment on Digital Payment Adoption

While the study focusses on the factors that influence client acceptance of digital payments, future research should look at the effect of the regulatory environment in supporting or impeding digital payment adoption. This research might look at how regulatory frameworks, policies, and compliance requirements influence the development and use of digital payment systems in Zimbabwe. Understanding the regulatory landscape and its consequences for digital payment adoption might help financial institutions like Stanbic Bank handle regulatory difficulties and improve their digital payment strategy.

5.5.2 Behavioural Analysis of Digital Payment Trends

Another subject for additional study may be to undertake a behavioral analysis of digital payment trends among Stanbic Bank clients. This study might look further into customer preferences, attitudes, and behaviors about digital payment systems in order to uncover patterns, motives, and impediments to adoption. Understanding the underlying variables that drive or restrict digital payment usage enables financial institutions to modify their tactics to better satisfy consumer demands and increase adoption rates. Behavioural research might reveal vital information on ways to effectively collaborate with customers and encourage the use of digital payment systems.

5.5.3 Impact of Digital Payment Adoption on Financial Inclusion

Finally, additional enquiry might look into the influence of digital payment uptake on financial inclusion measures in Zimbabwe. This study could look into how access to digital payment platforms has affected financial inclusion, particularly among underprivileged or unbanked communities. Policymakers and financial institutions can better understand impact of digital payments in fostering financial inclusion by assessing the level to which they have increased financial access, reduced costs, and improved overall financial well-being for consumers. This study could assist in identifying opportunities to use digital payment technology to achieve financial inclusion goals and minimise gaps in accessing financial services.

5.6 CHAPTER SUMMARY

Finally, the study conducted at Stanbic Bank in Zimbabwe highlighted the significance of electronic payment platforms in improving client experience and payment system efficiency. The findings highlight the need to offer a wide range of digital payment options, investing in technology, and addressing customer wants and preferences in order to increase acceptance and usage. The suggested model provides Stanbic Bank with a comprehensive framework for improving customer happiness through personalization, continuous improvement, usability, seamless integration, and customer involvement. Stanbic Bank can maintain its leadership position in the digital banking ecosystem and effectively drive the use of digital payment channels by executing the recommended techniques and researching topics for additional study.

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APPENDIX I: INTERVIEW GUIDE



BINDURA UNIVERSITY OF SCIENCE EDUCATION
FACULTY OF COMMERCE
GRADUATE SCHOOL OF BUSINESS

INTERVIEW GUIDE FOR THE PARTICIPANTS

My name is Tendai Carlton Zhovha (B243528), a student for Master's in Business Leadership and Corporate Governance at Bindura University in Zimbabwe. I am conducting research titled: **A Working model for enhancing customer experience through digital payments: a case study of Stanbic Bank Zimbabwe**. This research is conducted solely for academic purposes. The information you provide will not be utilised for any other purpose without your consent and/or the consent of the relevant university. The collected information will be regarded as anonymous, private, and highly confidential. I value your readiness to assist with my research endeavour.

Objective 1: To ascertain the current state of digital payment platforms at Stanbic Bank.

Interview Questions for Top Management:

1. How would you describe the current range of digital payment platforms offered by Stanbic Bank in Zimbabwe?
2. What investments has Stanbic Bank made in technology to improve the functionality and user experience of digital payment platforms?
3. Can you provide insights into the level of customer adoption and usage of digital payment platforms at Stanbic Bank?

4. What steps has Stanbic Bank taken to stay ahead of the digital payment trends in the financial industry?

Interview Questions for Customers:

1. How familiar are you with the digital payment platforms offered by Stanbic Bank?
2. What features or services do you appreciate the most when using digital payment platforms at Stanbic Bank?
3. Have you encountered any challenges or limitations when using digital payment platforms at Stanbic Bank?
4. Would you recommend Stanbic Bank's digital payment platforms to others based on your experience?

Objective 2: To examine the impact of digital payment adoption on the overall efficiency of the payment system in Zimbabwe.

Interview Questions for Top Management:

1. How has the adoption of digital payments benefited the overall efficiency of the payment system at Stanbic Bank in Zimbabwe?
2. Can you share any specific examples of how digital payment adoption has improved operational processes at Stanbic Bank?
3. What measures has Stanbic Bank implemented to ensure seamless integration between digital payment platforms and the traditional payment system?
4. How does Stanbic Bank measure the performance and efficiency of digital payment channels in comparison to traditional payment methods?

Interview Questions for Customers:

1. In what ways has the adoption of digital payments impacted the efficiency and speed of transactions in your experience with Stanbic Bank?
2. Do you find digital payments to be more convenient and time-saving compared to traditional payment methods at Stanbic Bank?
3. Have you noticed any improvements in the reliability and accuracy of transactions since using digital payment platforms at Stanbic Bank?
4. How important is the efficiency of the payment system when choosing to use digital payment channels at Stanbic Bank?

Objective 3: To explore the factors influencing the adoption of digital payments among Stanbic Bank customers in Zimbabwe.

Interview Questions for Top Management:

1. What are the key factors driving the adoption of digital payment services among customers at Stanbic Bank in Zimbabwe?
2. How does Stanbic Bank assess customer feedback and behavior to identify barriers to digital payment adoption?

3. What strategies has Stanbic Bank implemented to encourage and incentivize customers to transition to digital payment channels?
4. How does Stanbic Bank address security and trust concerns associated with digital payments to foster customer adoption?

Interview Questions for Customers:

1. What factors influenced your decision to start using digital payment channels at Stanbic Bank?
2. Have you encountered any challenges or barriers that have hindered your adoption of digital payment services at Stanbic Bank?
3. How important are features like convenience, security, and ease of use in influencing your choice to use digital payment platforms at Stanbic Bank?
4. What recommendations do you have for Stanbic Bank to further enhance and encourage the adoption of digital payment channels among customers in Zimbabwe?

Objective 4: To develop a model that enhances customer experience through adoption of digital payments channels at Stanbic Bank.

Interview Questions for Top Management:

1. What key elements do you believe are essential in enhancing customer experience through the adoption of digital payment channels at Stanbic Bank?
2. How does Stanbic Bank leverage customer data and feedback to tailor digital payment solutions that meet customer needs and preferences?
3. Can you provide examples of successful initiatives or strategies implemented at Stanbic Bank to improve customer experience through digital payment adoption?
4. What measures does Stanbic Bank take to ensure that the digital payment model continues to evolve and adapt to meet changing customer expectations in Zimbabwe?

Interview Questions for Customers:

1. How has your experience with using digital payment channels at Stanbic Bank impacted your overall satisfaction and convenience when conducting transactions?
2. Do you feel that the digital payment platforms offered by Stanbic Bank have effectively enhanced your customer experience compared to traditional payment methods?
3. What additional features or services do you believe would further improve your experience with digital payments at Stanbic Bank?
4. In what ways do you believe Stanbic Bank can better tailor its digital payment solutions to meet your specific needs and preferences for enhanced customer experience?

