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E-servqual and satisfaction analysis of retail foreign exchange company

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E-SERVQUAL AND SATISFACTION ANALYSIS

OF RETAIL FOREIGN EXCHANGE COMPANY

By

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Dissertation Approved by Dr. John Politis

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Student Declaration

I, Vasilis Hadjisophocle, declare that no part of this project has been submitted in support of an application for any other degree or qualification at this or any other institute of learning. Apart from those parts of the project containing citations to the work of others, this project is my own unaided work.

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Abstract

Purpose: To quantify the service quality of an online financial institution (XM), and to conclude to the most important service quality dimension that contributes to customer satisfaction.

Methodology: Firstly, identifying the ServQual dimensions that describe the service quality of an online financial institution. Secondly, to compose and distribute a questionnaire with ServQual dimensions and customer satisfaction dimension. Last, to conduct ServQual analysis and correlate with customer satisfaction.

Results: ServQual results showed that XM's service quality are near perfect. Thus, correlating ServQual with customer satisfaction pointed to the most important dimension (Trust), which contributes the most for customer satisfaction. Moreover, the rest of the dimensions were proven also significant in customer satisfaction. A balance of all dimensions is required for best results since of inter-correlation between the dimensions.

Limitations: Low response rate of the questionnaire, which might have caused biased answers. Moreover, the questionnaire included negative questions, which might have caused participant confusion. Last, English was the only language used for the questionnaire, since the target audience was multilingual.

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