

# Assessment on feature Affecting Customers Bank service Variety Decision Case of United Bank, Mekelle branch

Tewelde Fisahaye Meles

Lecturer in Mekelle University – Ethiopia, MSc in Finance and investment, BED in Accounting, Mekelle University, CBE

**Abstract-** As economic environment is rapidly changing and customers are becoming more demanding and sophisticated, it has become important for financial institutions to determine the feature which are pertinent to the customers' selection process. Though, there are still no conditions allowing foreign banks to enter into the financial sector, particularly in banking, in creating substantial competition, domestic banks in Ethiopia will strive to provide services to their customers. This makes customers to prefer one bank than another. Hence, this paper aims to assess a feature that influences customers in selecting their banks with specific reference to united bank Mekelle branch. A cross sectional survey data in the form of both qualitative and quantitative data was used in this study. For the purpose of the study primary data was collected through field survey from customer's united bank through questionnaire consisting of both open and close ended questions. The study has identified feature such as pleasant and friendly bank staff, availability of ATM services, service quality and speed of the bank, number of branches and bank proximity as important bank selection criteria as perceived by customers. Thus banks should give proper consideration to those features to be preferable and survive in competitive markets.

**Index Terms-** ATM; service quality, bank selection, bank proximity

## I. INTRODUCTION

Bank sectors are the largest and the most important group of financial institutions to mobilize funds effectively for the production of goods and services in any economies. Similarly, banking sector is the largest and the most important financial institutions in Ethiopia. Financial results for the 2010 fiscal year show banking industry enjoying high growth, high profits, and high dividends. Profits were up 45 percent and shareholders (at banks open for more than a year) received an average return of 27 percent on their investments (ACR, 2010).

The growth of private banks has been much faster than state-owned banks, although more than two-thirds of assets are still held by state-owned banks (Kiyota, et al., 2007). Though there are still no conditions allowing foreign banks to enter into the financial sector, particularly in banking, in creating substantial competition (Asrat, 2010); Domestic banks in Ethiopia will strive to provide services to their customers. This makes customers to prefer one bank than another. Hence, this paper aims assess feature that influence customers in selecting their banks with specific reference to United bank of Mekelle branch which is expecting to be as example for other banks. To the extent of the

knowledge of the researcher there is no research conduct with specific issues at specific bank area.

## 1.2 Statement of the Problem

As economic environment is rapidly changing and customers are becoming more demanding and sophisticated, it has become important for financial institutions to determine the feature which are pertinent to the customers' variety process (Boyd et al., 1994).

The competition that exists in introducing modern payment systems, ATM services, queuing windows, card services, service qualities, banks' sitting arrangement, external appearance, employees' friendliness or pleasing manner, banks' total asset, convenience, other customers recommendations presents a big challenge to the profitability of retail banking institutions of all sizes. With increasing competitiveness in the banking industry (Grady & Spencer, 1990), and similarity of services offered by banks (Holstius & Kaynak, 1995), it has become increasingly important that banks identify the feature that determine the basis upon which customers choose between providers of financial services (Almossawi, 2001).

Besides the above feasible problems in choosing appropriate banks to customers' satisfaction, there are important motivations of doing this research: First, with the advent of development and technological expansion in Ethiopia like ATM services, Card services and queuing-counter windows, which criteria are best to select banking: Second, the intention to know whether customers of one commercial banks prefer a given bank with substantial reasons or not and, Thirdly, filling the gap in shortage of literatures in the area providing substantial findings used for adjusting bank service provisions.

The specific objectives of the study are:

1. To examine the effect customers personal feature on bank variety decision
2. To assess the effect of technological feature on customer bank variety decision
3. To assess the importance of bank service quality on customer bank variety decision

## II. REVIEWING LITERATURE

### 2.1 Overview of Banking Sector in Ethiopia

Despite a rapid increase in the number of financial institutions since financial liberalization, the Ethiopian banking system is still underdeveloped compared to the rest of the world. At the end of the fiscal year ended in June 2008, there were eleven commercial banks operating in Ethiopia, of these nine are

private commercial banks while the rest three are state owned banks (Gardachew, 2010).

The three state owned banks dominate the sector and the remaining seven are private banks. The state owned banks are Commercial bank of Ethiopia, Development bank of Ethiopia and Construction and business bank. The private banks are Dashen bank, United bank, Bank of Abyssinia, Wegagen bank, United bank, Cooperative bank of Oromia and Nib International bank. There are no foreign banks in the country, and the system remains isolated from the effects of globalization while policy-makers fear that liberalization will lead to loss of control over the economy. The government controls interest rates and fixes them under the high inflation rate.

Commercial banks in Ethiopia provide the same services with the same operational style that they used to offer before decades. The common banking functions provided by public and Determinants of customers' Bank variety decision private banks in Ethiopia are deposit mobilization, credit allocation, money transfer and safe custody. Banks in Ethiopia are unable to improve customer service, design flexible and customized products, and differentiate themselves in a market where product features are easily cloned. Ethiopian banking is unable to come from long way of being sleepy to a high proactive and dynamic entity.

The customers of Ethiopian commercial banks have missed to enjoy with the technological advancement in banking sector which has been entertained elsewhere in Africa and the rest of the world. The usage of modern e-banking methods like ATMs, Debit cards, Credit cards, Tele banking, Internet banking, Mobile banking and others are new to the Ethiopian banking sector. E-banking which refers to the use of modern technology that allows customers to access banking services electronically whether it is to withdraw cash, transfer funds, to pay bills, or to obtain commercial information and advices are not known in Ethiopia (Gardachew, 2010).

In Ethiopia it is impossible to withdraw money without presenting the pass book and money transfer as commercial banking service is allowed only in between branches of the same bank. However, from the public and the economy there is a strong need for strengthening linkages among banks in order to allow healthy flow of financial resources among financial institutions and optimize the contributions of the entire financial system to the development processes as whole.

The Ethiopian banking industry as a whole has a net work of 521 branches at the end of the fiscal period ended in June 2008, which is the lowest compared to the size of the country (1.1million square km) and number of population (78 million) and this shows that the number of population being served by a single branch stood at around 149, 712. With such highly scattered branch network and disintegrated working system it is hard to ensure efficient flow of financial resources and optimize the contributions of the entire financial system to the development processes.

## 2.2 Previous Studies on Customer Bank Variety Decision

Financial sectors, particularly banks, are becoming highly competitive day by day due to product differentiation, easiness of service availability, culture/religion based products offering and technology used in service delivery. Customers select banks considering various features of the service proposition. Thus, to

attract customers, banks are facing challenges more than ever. But to pull customers towards banks it is crucial to know what variety criteria customers are adopting in selecting banks

### 2.2.1 Personal Feature

A true professional has positive mental attitude towards life in general. He possesses strong determination and perseverance to see things through. He deals with the challenges and difficulties in job given with a sense of calmness and self control. Another important aspect is to help others and encourage them to hang on during moments of crisis.

**Gender:** Mokhlis, (2009) found out the relative importance attached to retail banks' choice criteria by college students in Malaysia revealed the differences in choice feature employed by male and female customers in selecting a bank for patronage.

**Age:** Maiyaki & Mokhtar, (2010) asserted that age group has significant influence in their choice of banks. While the older adults are more inclined towards the erstwhile "first generation banks" and the younger adults seem to prefer the new generation banks in Nigeria.

**Level of education:** According to Rehman & Saima (2008), higher qualification level makes bank customers more in favor of certain feature that private and privatized banks are likely to offer.

**Peer influence:** Syed & Guruswamy (2007) suggested that the majority of customers in Mekelle city seeking services from a retail bank make the choice based on other customers' recommendations. On the other hand, Mass media advertising and recommendation from friends and relatives were found to be less significant feature in bank variety decision (Senyucel (n.d.) & Awang, 1997). Katircioglu, Tumer, & Kilinc (2011) have also shown that Romanian people give little attention to mass media advertisement and recommendation by other people in their environment.

### 2.2.2 Technological feature

Many studies revealed that Customers emphasized on the importance of technology factor to select banks Availability of functional and secured ATMs all times, and connectivity to other bank's ATMs are also considered to be one of the important choice determinants While studying the switching behaviour of bank clients, availability of Technology based services is found to be a major reason for clients to switch banks. According to Senyucel (n.d.), the most important bank variety criteria for Turkish Cypriots are "availability of internet banking". These entire features imply that they do not want to spend their valuable time waiting for their turn in a queue. On the other hand, availability of electronic banking facilities such as ATM, onlineoperationand telephone banking does not have significant influence on customers' decision to choose banks (Maiyaki, & Mokhtar, 2010). Much less importance was attached to modern facilities, and drive-in service (Boyd et al., 1994).

### 2.2.3 Speed and Service Quality

Numerous literature reviews on previous research shows that service quality and speed is the most important factor that the consumer consider when choosing a bank of their choice. Quality of services is critical for banking sector because the products offered are mostly homogeny and hard to be differentiated.

### **Banks image/reputation feature**

Good image of banks could be built up on creating an impression on customers. It is said that “first impression are lasting impression”.

**Banks external appearance and Sitting arrangements:** External appearances of bank were found to be less significant feature in bank variety decision.

Maiyaki (2011) has found out that attractiveness of banks branches tend to be less influential among the determinants of bank variety. Sitting arrangements were found to be insignificant feature.

**Bank total asset:** It is known that the main factor in selecting commercial banks by majority of business firms is the size of bank assets

**Safety of funds:** studies revealed that the safety of funds is the major reason for customers’ choice of banks. Security of deposits and security of customer information to be key reasons for choosing a particular retail bank in Mekelle city.

**Secure feeling:** Safety of the banking services become a concern to the customers when choosing a bank and reputation has some relation to the feel of safety by the customers. Mokhlis (2009) revealed that both male and female college students in Malaysia place more emphasis on ‘secure feeling’ suggesting that such factor should be considered seriously by the commercial banks in designing their marketing strategies. Some findings asserted that undergraduate students place more emphasis on secure feelings when choosing a bank to patronize. Others found that confidentiality of the bank for customer records are the most important feature that Romanian people give attention to choose banks. **Interest rates on deposit and loan accounts:** Things do not push out the importance of banks to provide good conveniences and technological facilities to customer but it should be done at a reasonable pricing. The pricing of services or product should be reasonable so that customers may feel that they do learn something from the relationship with the bank. However, not all researchers giving the importance of bank pricing as important in decision of choosing a banks. According to Zineldin (1996) due to banks giving unique services compare to other industry, cost and pricing is not important in this field. On the price sensitive customers, that interest rate that is too high will give negative impact on the usage rate of credits and loyalty of customers towards bank.

enterprises engaged in different sector in that the wholesale and retail trade is reserved for local investors (MCTO, 2012).

### **3.2 Data Type and Source**

A cross sectional survey data in the form of both qualitative and quantitative data was used in this study. Data from both primary and secondary sources were used. Primary data was gathered from customers of United bank in Mekelle branch using questionnaires and interview with the managers of the selected banks and Secondary data were obtained through review of annual and published reports of the previous years.

### **3.3 Method of Data Collection**

For the purpose of the study primary data were collected through field survey from customer’s United bank through questionnaire consisting of both open and close ended questions. Primary data was also collected from manager and staff through interview. Moreover, secondary data and information were collected from annual reports, banking acts and other data on banking operations.

### **3.4 Sampling Design**

The researcher was purposely approach the branch office of the selected bank, United bank. After that the non-probabilistic convenience sampling technique was used to select respondents. In this study respondents were selected because of their convenient accessibility at the time of data collection. Because convenience sampling is appropriate in case respondent cannot be specifically located by the researcher, but, subjects are selected because of their convenient accessibility and proximity to the researcher (Creswell, 2003). Generally, the researcher has selected the respondents (customers) who have either saving account or current account at United bank Mekelle branch. Therefore, the questionnaire were distributed to the particular customer after identifying whether they have either saving account or current account at United bank Mekelle branch.

### **3.5 Data Analysis Techniques**

The data collected in the above mentioned way were analyzed using descriptive statistical tools such as frequency, and percentage. Besides, charts, tables and diagrams will be used to summarize and present the result.

## **III. RESEARCH METHODOLOGY**

### **3.1 Description of the Study Area**

The study area has been in Mekelle city, located at northern part of Ethiopia, Tigray National Regional State. Mekelle is a special zone that is located at a distance of 783 kilometers from the capital city of Ethiopia, Addis Ababa. As per CSA projection from 2007 census, currently the zone has an estimated total population of 273,601 (131,328 are males and 142,273 females). The city has seven sub-cities with total of 18,167 business

## **IV. RESULT AND DISCUSSION**

### **4.1 Respondents Profile**

To investigate feature affecting customer bank variety decision questionnaire were administered and responses were collected from 50 respondents having either current or saving account. A summary of customer profile along seven variables: Gender, age, level of education, level of income and saving (average monthly income and saving of the respondent), types of employment and types of occupation has been presented in Table

**4.1. Table 4.1 Respondents Profile**

Variable	Categories	Respondents (N=50)	Percentage (%)
Gender	Male	32	64
	Female	18	36
Age (years)	18-25	8	16
	26-35	28	56
	36-50	8	16
	Above 50	6	12
Level of education	Below high school	7	14
	High school completed	13	26
	Diploma	12	24
	Degree	10	20
	Masters or PhD	8	16
Monthly Income	Below Br 1000	9	18
	Br 1000-3000	26	52
	Br 3000-5000	13	26
	Br 5000-10000	2	4
Monthly Saving	Below Br 1000	20	40
	Br 1000-3000	20	40
	Above Br 3000	10	20
Types of Employment	Government – sector	16	32
	Private – sector	16	32
	Self – employee	18	36
Types of bank account	Saving account	31	62
	Current account	19	38

Source: Own survey data (2015)

It has been found that the majority of the customers that is 32(64%) were males and 18 (36%) are females. Thus, in this study more proportion of male respondents were observed/surveyed. This might be due to the burden and the reproductive role women are shouldering in the household that inhabits them to access and transact at formal financial institutions which is the inherent in the developing countries.

From the total of 50 respondents, it is found that 8 (16%) having age group of Year 18-25, 28 (56%) lies in the age group of year 26-35, 8 (16%) having the age group of year 36-50, and 6 (12%) having age of above year 50. From this we can concluded that the majority of respondents are youngsters in comparison with other age groups.

All the requested customers were attended formal schooling. Among all of the respondents 7 (14%) were below high school, 13 (26%) were completed high school, 12 (24%) having diploma, 10 (20%) having degree and the remaining 8 (16%) having masters or PhD. In general all respondents were educated.

Majority of respondents that is 9 (18%) having monthly income of below Br. 1000, 26 (52%) having income of Br. 1000 – Br. 3000, 13 (26%) having monthly income of Br. 3000-Br. 5000, 2 (4%). With regard to the respondents' types of employment 16 (32%) were working in government sectors, 16 (32%) were working in private-sectors and 18 (36%) were working in their own business as self-employed customers.

#### 4.2 Types of accounts of respondents

It is noted that majority of the respondents 31 (62%) have saving accounts and the remaining 19 (38%) are having current account.

#### 4.3 Reasons of choosing banks, banking relationship and frequency of visiting banks

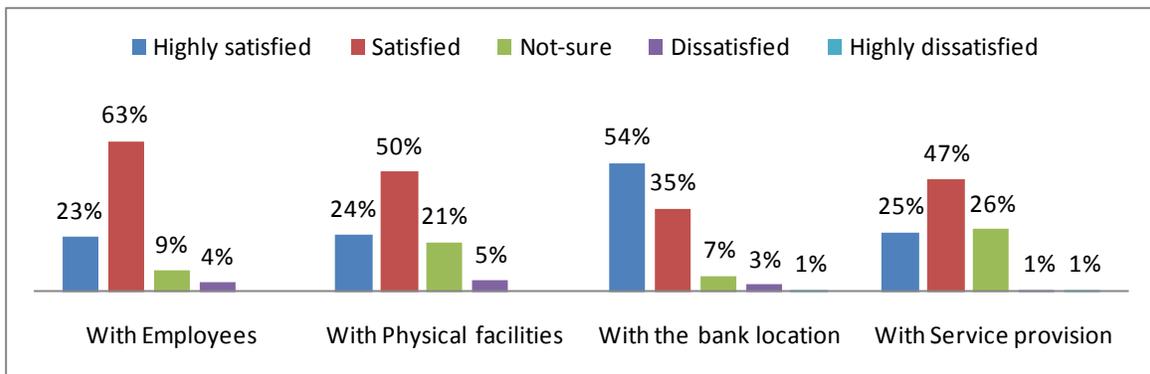
Among the respondents 39 (79%) having adequate reasons in choosing United bank and 11 (21%) of respondents having no clear and adequate reasons in selecting their banks. Among all respondents 24 (48%) were heard of good recommendations from others about their bank and 26 (52%) were not heard of anything about the bank. It is also found out that among the respondents heard of good advices 16 (32%) were from other customers, 27 (54%) were from their friends and the rest 7 (14%) were from their family or relatives. Regarding the length of banking relationship with United bank, the findings revealed that about 8(16%) of the customers had 1-year, 10 (20%) had 2-years, 8 (16%) had 3-years, 12 (24%) had 4-years, and 7 (14%) had 5-years and 5 (10%) had above 5-years previous relationship with banks. More than half of respondents 33 (66%) have visiting the bank monthly, 1 (2%) visiting daily, 12 (24%) visiting weekly and 2 (4%) visiting once in every three months.

#### 4.4 Satisfaction with basic elements of service delivery systems

Of the four service delivery systems of banks namely, employees, physical facilities of the banks, location and service provisions of the banks majority of customers were rated their

satisfaction level on each service delivery systems at ‘satisfied’ and ‘highly satisfied’ scale in each of delivery systems. It can be depicted in the Graph below:

**Figure 4.2 Satisfactions with Elements of Service Delivery Systems**



**4.5 Bank variety criteria of customers**

Respondents have ranked the friendly or pleasing manner of bank staffs as “Very good”, “Good”, “Fairly good”, ‘Slightly good” and “Not good at all

**Table 4.2 descriptive results of major bank variety criteria**

Bank variety feature	Not-imp.	Slightly-Impt.	Fairly-Impt	Impt.	Very-imp.	Average
<b>Personal Feature:</b>						
Others’ recommendation	18 (36%)	10 (20%)	12 (24%)	5 (10%)	5(10%)	2.88
Reception at the bank	2 (4%)	2 (4%)	24 (48%)	13 (26%)	9 (18%)	3.953
Friendly/Pleasing manner of staff	2 (4%)	15 (30%)	18 (38%)	10 (20%)	5 (10%)	4.266
<b>Technological Feature:</b>						
Provision of ATM services	12 (24%)	8 (16%)	25 (50%)	3 (6%)	2 (4%)	1.90
Launching other modern card services	6 (12%)	10 (20%)	15 (30%)	19 (38%)	-	1.80
Numbers of counter-windows	10 (20%)	16 (32%)	17 (34%)	2 (4%)	5 (10%)	2.181
<b>Speed and Service Quality:</b>						
Service speed	-	14(28%)	17 (34%)	17 (34%)	9 (18%)	4.513
Service quality	1 (2%)	10 (20%)	18 (36%)	8 (16%)	3(6%)	4.553
<b>Bank image and Reputation:</b>						
External appearance of the bank	3 (6%)	21 (42%)	15 (30%)	6 (12%)	4 (8%)	3.06
Sitting arrangement of the bank	20(40%)	22 (44%)	5 (10%)	-	3(6%)	3.76
Bank’s total asset	35 (70%)	6 (12%)	1 (2%)	4 (8%)	4 (8%)	2.886
Safety of the bank	14 (28%)	15(30%)	10 (20%)	6 (12%)	5 (10%)	3.88
Secure feeling	2 (4%)	15 (30%)	-	27 (54%)	6 (12%)	4.233
Interest rate of the bank	17 (34%)	5 (10%)	2 (4%)	18 (36%)	8 (16%)	3.80
<b>Convenience Feature:</b>						
Number of branches	5 (10%)	5 (10%)	21 (42%)	14 (28%)	5 (10%)	3.926
Bank proximity	-	2 (4%)	12 (24%)	32 (64%)	4(8%)	4.586

Source: own survey (2015)

From the table above, friendly or pleasing manners of staffs, bank receptions, and service quality, secure feeling at the bank, and numbers of branches were the first five most important bank variety criteria. Most respondents, 46 (92%) replied that good reception at their bank was the variety criteria and 33 (66%) have replied that pleasant and friendly bank staff as the main criteria to select their bank. Hence from personal feature affecting bank variety decision it is observed that most of the respondent's preference for their bank is due to cheerful and hospitable manner in bank employees than being recommended by others.

With regard to the effect of technological feature, majority of the respondents 25(50%) indicated that availability of ATM services is fairly important for their bank variety criteria and most respondents 19 (38%) considered that provisions of other modern card system is considered as the important criteria for their bank variety purposes. Finally, 17 (34%) respondents replied that the number of counter windows was taken as fairly important to them to select their current bank. In general respondents put that technology is considered for their bank variety.

Regarding the service quality and speed of the bank, most respondents 34(68%) determined that speed of the bank in rendering service is considered as important bank variety factor. Additionally, 26(52%) of respondents have shown that quality of the services at bank is important to their variety criteria. In general speed and quality of service at bank determines customers bank variety feature.

Concerning bank image and reputation, majority of the respondents replied that external appearance, sitting arrangements and the bank's total assets were not influential feature is bank variety decision. Whereas security and safety of the bank were fairly considered as an important feature considered by customers in their bank variety decision. Finally, number of branches and bank proximity were also considered as fairly important to their bank variety criteria by most respondents.

#### *4.6 Analysis of managers' interview results*

The purpose of conducting interview in this study is to add additional information about the main feature banks detected by themselves from customers and the responses given by them for those variety criteria.

In addition to the previous analysis, interviewing the bank manager has also makes the researcher to collect significant information for the study to have such kind of analysis. This interview has been conducted through face to face interview. In this section detection of main feature, what makes the banks competent with the banking industry and the responses made for the detected feature would be discussed in this part.

The interview result has shown that the bank have tried to collect information from customers about the services, facilities and provisions to be improved and all were detected the determining bank variety criteria taken by customers. Accordingly, the main types of services, facilities and provisions mostly requested to be improved by the customers were loan services specially the floor limit of loan amount and getting satisfactory responses, money transfer services in relation to its speed, overall speed of service provisions, provision of modern banking services such as ATM and card services.

In relation to the floor limit of the loan, the managers have tried to negotiate with those loan-customers, give satisfactory responses to borrowers and the real facts that the limit is not decided by the bank but by the National bank. With regard to the speeds of money transfer services manager have responded that the banking system should be interconnected with all available branches specifically, by now, united bank has being exerting its efforts for the realization of this.

In relation with the overall speed of service provisions, manger have believed that the only solution would be introducing modern paying or teller machines, interconnected banking systems and computerized service provisions. According to some managers ATM can be used to enhance customer service delivery, which could also pave the way for the reduction of the workload on tellers in banking halls. Such workload reduction could provide the tellers with opportunities for adequate interaction with customer and also help improve their functional efficiencies and effectiveness in customer service delivery.

Introducing modern banking technologies and modern visa cards, launching fast broadband internet connections among all branches and having adequately skilled manpower, working with foreign agents, providing all service items for customers, speed, giving satisfactory response for customers, paying interest for fixed deposit accounts monthly and paying interest for cheque accounts, were some of the main feature manager have forwarded that makes banks competent and preferable than others.

## V. CONCLUSION AND RECOMMENDATIONS

### **Conclusion**

In an attempt to assess customers bank variety criteria taking united bank Mekelle branch in to account this study has tried to shed a light on some important feature of customers bank variety decision. Therefore, some personal, technological and service quality at bank were considered as important feature to bank variety decision.

The general profile of the respondents revealed that the majority of the customers that is 32(64%) were males. And it is found that largest proportion 28 (56%) of respondents age lies in the age group of year 26-35. All the requested customers were attended formal schooling in which the majority of them completed at least high school study.

Majority of respondents 26 (52%) have monthly income of Br. 1000 – Br. 3000 and were mostly in private and self employed.

Concerning the bank variety feature, the study has identified feature such as pleasant and friendly bank staff, availability of ATM services, service quality and speed of the bank, number of branches and bank proximity as important bank variety criteria as perceived by customers.

### **Recommendation**

From the findings of the study, the following recommendations are forwarded:

- Banks should be information oriented. That means information like why people prefer one bank over the other, differences and similarities in products offered by a given bank in a given area, etc. therefore, to know the

exact feelings and wants of customers bank should assess customers preference and priorities.

- Specifically reception at bank, friendly/pleasant manner of staffs, availability of ATM and other cards, service provision, adequate counter windows, service speed, service quality, number of branches and bank distance from home should be given proper consideration by banks to be preferable in competitive markets.

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#### AUTHORS

**First Author** – Tewelde Fisahaye Meles, Lecturer in Mekelle University – Ethiopia, MSc in Finance and investment BED in Accounting, Mekelle University, CBE E-mail: wedifisahaye2@gmail.com