ADDIS ABABA UNIVERSITY
COLLEGE OF BUSINESS AND ECONOMICS
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DEPARTMENT OF PROJECT MANAGEMENT

AN ASSESSMENT OF MONITORING AND EVALUATION PRACTICES OF DIGITAL BANKING PROJECT OF AWASH BANK Sc.

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July 2023
Addis Ababa, Ethiopia

Addis Ababa University
College of Business and Economics
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An Assessment of Monitoring and Evaluation Practices of Digital Banking Project of Awash Bank Sc.

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A project work submitted to Addis Ababa University College of Business and Economics School of Commerce in partial fulfillment of the requirements for the Degree of Master of Arts in project management

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July 2023
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Statement of Declaration

I, the undersigned, declare that this research entitled "An Assessment of Monitoring and Evaluation Practices of Digital Banking Projects of Awash Bank Sc." is my original work and has not been presented for degree requirement in any other university, and all the sources used to support this particular study have been appropriately acknowledged.

By: Tsion Amenu

Signature -------------------

Date -------------------------

Letter of Certification

This is to verify that the project work conducted by Tsion Amenu, entitled "An Assessment of Monitoring and Evaluation Practices of Digital Banking Projects of Awash Bank Sc" submitted in partial fulfillment of the requirements for the degree of Master of Arts in Project Management fulfills with the procedures of the university and encounters the recognized standards from the originality and quality perspectives.

Research Advisor --------------------------

Signature --------------------

Date --------------------------

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DEPARTMENT OF PROJECT MANAGEMENT

ENDORSEMENT

This is to certify that the project work titled "An Assessment of Monitoring and Evaluation Practices of Digital Banking Projects of Awash Bank Sc" prepared by Tsion Amenu and submitted in partial fulfillment of the requirements for the degree of Masters of Arts in project management complies with the accepted standards of the University's regulations with respect to originality and quality.

Signed by the Examining Committee:

Advisor	Signature	Date
Internal Examiner	Signature	Date
Amare Abawa (PhD)		12/07/2023
External Examiner	Signature	Date

Acknowledgments

First and foremost, I would like to thank God for helping me through it all, and then I would like to thank my advisor, Dr. Berhanu Denu for his comments, support, and guidance in this project work. In addition, I want to thank my family for their encouragement during this process. Finally, I want to express my gratitude to Awash Bank employees who participated in my study and gave me the essential information for my sample study.

TABLE OF CONTENT

List of tables

List of Figures

Abbreviation and Acronyms

ATM Automated Teller Machine

HO Head Office

IBD International Banking Directorate

ICT Information Communication Technology

KII Key Informant Interview

KPI Key Performance Indicator

M&E Monitoring and Evaluation

MEAL Monitoring Evaluation Accountability and Learning

MoFED Ministry of Finance and Economic Development

OECD Organization for Economic Co-operation and Development

PMBoK Project Management Body of Knowledge Area

POS Point of Sale

S.Co Share Company

SPSS Statistical Packages for Social Science

UNCRD United Nations High Commission for Refugees

UNDP United Nations Development Program

WHO World Health Organization

ABSTRACT

The purpose of this study is to assess the Monitoring and Evaluation Practices of Digital-Banking projects in the Case of Awash International Bank. It focused on Digital Banking which is banking through the digital platform, doing away with all the paperwork like cheques, pay-in slips, Demand Drafts, etc. where there is the availability of all banking activities online that involves digitizing all traditional banking products, processes, and activities to serve customers through online channels. Thus; in a specific way, this study examined the role of Monitoring and Evaluation Practices of Digital-Banking projects in the case of Awash International Bank which focus on digital banking services such as; Internet/Online Banking, Mobile Banking solution, Agent Banking, and Card banking services through ATM and POS terminals. The study used a descriptive research design, and both qualitative and quantitative methods are applied to the data collection. As a result, both primary and secondary data were gathered from the directors, managers, and officers of the IT department at the head office level as well as various documentation. Questionnaires and interviews were used as data-gathering tools. While descriptive statistics, frequency tables, and percentages are used to analyze the quantitative data, thematic analysis is used to analyze the qualitative data. The analysis reveals that the bank has not set up reliable monitoring and evaluation systems and has a number of challenges when putting monitoring and evaluation into practice. The study's findings are also discussed, along with recommendations. Awash Bank S.C. will therefore need to make changes in the future to organize the IT department, assign a project manager, and restructure its organizational structure in addition to implementing an effective monitoring and assessment system for digital banking projects. Additionally, it is advised that the Bank provide training and include a manual for monitoring and evaluating the procedure. In regard to this, the purpose of this study is to find out how monitoring and evaluation activities contribute to the success of the Digital Banking project, particularly in the context of Awash Bank, where there hasn't been any research on the subject and the bank will gain from this study.

Keywords: ***Monitoring and Evaluation, digital-banking service***

CHAPTER ONE

INTRODUCTION

This study assesses the practice of monitoring and evaluating digital banking projects in Awash Bank Sc. This chapter consists of the background to the study, statement of the problem, research questions, the objective of the study, the significance of the study, and scope of the study, the Limitations of the study, and the organization of the study.

1.1. Background of the Study

In the current economy, a strong financial system is a pillar of economic growth and development. Consequently, Ethiopia's economic growth has been strongly influenced by the financial industry, and right now banks continue to play a crucial role in financing economic activity generally and in particular. Thus, by implementing cutting-edge technology, Ethiopia's financial system is currently transitioning from conventional banking to digital banking. In all sectors of financial intermediation and financial markets, including digital finance, digital money, digital banking, and digital exchange, the financial services sector has lately been made accessible to a historic transition. In order to further simplify service use, banks have incorporated a number of digital banking services, such as Internet/Online Banking, Mobile Banking, Agent Banking, and Card Banking through ATM and POS machine services, into their product and service. Also, it enables the opening of a digital bank account and conducting transactions without going to a physical branch by allowing transactions to be made on devices including computers, laptops, tablets, and mobile phones. (Awash Bank Annual Report, 2020/21).

In order to conveniently provide value-added services to its consumers, the banking sector is now using innovative online communication channels (Zimucha, 2017). Information technology is crucial in developing an inclusive financial system for the reason that it is the means of lowering costs significantly and reaching a large number of people. Many commercial banks worldwide have adopted digital banking in ICT (Information and Communication Technology) in order to maintain their prominence in this technological era. Several companies in the banking sector have quickly adopted Internet capabilities and are using technology as a valuable potential for client-financial services business engagement. Many financial institutions have invested in digital banking tools so that they may provide their consumers with a variety of services with improved information accessibility and transaction efficiency (Rotchanakitumnuai & Speece, 2014).

Digital-Banking project management is described as the "application of knowledge, skills, tools, and techniques to Digital-Banking project activities to meet the Digital-Banking project requirements" in the body of knowledge areas for the discipline. According to the Digital-Banking project management Body of Knowledge Area (PMI, 2004), this is done by "appropriately applying and integrating the various processes that are grouped into Initiating, Planning, Execution, Monitoring and Controlling, and Closing." These phases are referred to as the "Digital-Banking project lifecycle" in the theory of project management. Consequently, it is required to establish suitable monitoring and evaluation procedures.

Monitoring and evaluation is a systematic procedure that tracks the progress of existing projects and identifies gaps so that immediate corrective action can be taken (WHO, 2008). Monitoring and evaluation are an essential part of the design and implementation of digital banking projects, and the outputs include summaries of performance from a reconsidering perspective reviewed to date as well as updates on making forward-looking decisions to improve organization performance (Alliance, 2011). It is therefore essential to assess the practice of monitoring and evaluating digital banking projects in the banking sector to improve service quality by identifying problems and recommending possible solutions.

This enables continuous learning and feedback during all stages of project development, including design, planning, and successful implementation. This includes critically evaluating the results achieved and relating them to the original objective of each project (Wagner, 2005). Monitoring and evaluation practices ensure the ultimate success of the project through the achievement of long-term goals such as wholeness for purpose as well as immediate project outcomes such as meeting standards, meeting budget, and schedule. Aim to be taken together, all direct results show that Monitoring and Evaluation are effective in achieving project success (Papke-Shields, 2010; Chin, 2012; Ika, 2012).

Additionally, a study (Papke-Shields, 2010) discovered that conformance to project quality can be attained if projects are effectively monitored and evaluated. The study also emphasizes that if monitoring and evaluation are carried out successfully, projects can be completed within the approved budget and project duration (Papke-Shields, 2010).

Awash Bank S.C. hasn't done any in-depth research on digital banking projects and the practice of monitoring and evaluation systems, which has a negative effect on the projects' overall success. The bank hasn't established any particular guidelines for the monitoring and evaluation of digital banking projects. In order to properly implement the M&E process, it is necessary to conduct a detailed study to identify the major problems. The purpose of this study is to study the monitoring and evaluation process used by Awash Bank for its digital banking products and make recommendations regarding any issues that are currently being observed.

1.2. Background of the Organization

Awash Bank (AB) was established as the first private commercial bank in Ethiopia after the renaissance of the Ethiopian private sector, on November 10, 1994, by 486 founding shareholders with a paid-up capital of birr 24.2 million and started banking operation on February 13, 1995.

It was named after the popular river "Awash" which is the most utilized river in the country, especially for irrigation and hydroelectric power that plays an essential role in the economic development of the country.

With regard to many of its cutting-edge banking technologies, Awash's banking activities have demonstrated strong success and performance with respect to many of its innovative banking systems. Awash Bank offers its deposit banking operations by broadly classifying its products as Consumer Banking, Business Banking, Packaged Accounts, Overdraft Protection, and Alternative Banking. This is one of the bank's creative banking services. Personal banking, prestige banking, and M-Wallet banking are all included in the consumer banking category. All three categories of operations are available to holders of checking and savings accounts. The bank was chosen for this study because it was one of the first in Ethiopia to offer digital banking services.

(Awash Bank , 2022).

1.3. Statement of the Problem

As the banking sector grows, there is more intense competition among the different banks, necessitating the adoption of technology systems and the execution of new financial services in order

for them to survive. Ethiopian banks were required to use conventional methods for the majority of their banking transactions, despite the increased acceptance of technology on a global scale.
Banks are encouraged to assess their current technology and assess their digital-banking methods for a number of reasons, including customer service. The primary goal for banks is to make the most of digital-banking technology, besides several factors that affect the success of digital banking projects, among these having a reliable monitoring and evaluation system and practices is one of the most important aspects of the success of a digital banking project.

Lack of monitoring tools, difficulty in defining performance indicators, and short time allocation to monitoring and evaluation as some of the challenges that constantly face the Digital-Banking project monitoring functions. It is difficult to determine whether the intended outcomes are actually being achieved as planned, the extent of corrective action required to ensure completion and whether the outcomes are having a positive influence in the absence of proper monitoring and evaluation of projects. Therefore, in order to improve the overall effectiveness of the implementation of the Digital-Banking project, monitoring and evaluation are crucial components of program management.

The monitoring and evaluation process helps organizations extract important information from past and present projects so that it can be used as the basis for future planning, reorientation, and adjustment. In recent years, monitoring and evaluation studies have expanded quickly, shifting from traditional methodologies to result-based ones. In the development sector, monitoring and evaluation program have grown into a significant industry; however, they are less well-established in the profit-making sector such as banks.

Due to this, no detailed research studies have been conducted on monitoring and evaluating services in many financial institutions. Thus, there is a gap that this study seeks to fill by reviewing the monitoring and evaluation of digital banking practices. It is crucial to enquire about the bank's current procedures and problems and potential coping strategies to improve project outcomes. Therefore, the purpose of this study is to investigate the existing monitoring and evaluation practices of digital-banking projects in Awash Bank, by addressing the research questions.

1.4. Research Questions

- Which areas of monitoring and evaluation system need to be strengthened for upcoming programming?
- What are the bank's basic challenges while monitoring and evaluating digital banking projects?

1.5.Objective of the Study

1.5.1. General Objective

The purpose of this study is to assess Awash International Bank's monitoring and evaluation procedures for digital banking programs.

1.5.2. Specific Objectives

The specific objectives of this research are:

- To assess the monitoring and evaluation system in Awash International Bank digital baking projects
- To find the challenges of monitoring and evaluation

1.6. Significance of the Study

Customers and banking service providers both gain greatly from digital banking. In order to determine the methodology and methodologies for carrying out sound monitoring and evaluation practices that contribute to the success of a Digital-Banking project, the study provides insights into the role of monitoring and evaluation in achieving that success. In order to address the board's concerns and solve the bank's operating problem, it reforms the manual process and improves digital operations. More importantly, it emphasizes the importance of customer satisfaction.

Thus, this study assesses the Monitoring and Evaluation Practices of Digital-Banking projects. It combines monitoring and evaluation into one concept which is one of the critical factors of Digital-Banking project success. Monitoring and evaluation describe a process that assists the Digital-Banking project manager in improving performance and achieving results.

1.7. Scope of the Study

The research focused on the digital banking projects of Awash International Bank's Addis Ababa head office staff. Along with the respondents, the survey has included staff personnel, including the senior program management team, monitoring and evaluation staff, and the project managers for digital banking, who are thought to have extensive experience in both monitoring and evaluation as well as project management for digital banking.

1.8. Limitation of the Study

Since some respondents saw research as an intrusion of their privacy or an examination of their professional lives, there was a lack of cooperation. In addition, getting secondary data and literature in this field from the perspective of our country's banking industry was very challenging due to the early stage of digital-banking services available in Ethiopia.

1.9. Organization of the study

Five chapters make up the research. The study's introduction is in Chapter 1. The second chapter reviews the relevant literature. The approach for gathering and analyzing the data is covered in Chapter 3. The research's findings and analysis are presented in chapter four. And finally, Chapter 5 is included conclusions and recommendations based on the data.

CHAPTER TWO

LITERATURE REVIEW

2.1 Theoretical Review

This chapter focuses on how monitoring and evaluation theories have been used in digital banking. Understanding the reasoning behind this idea, how it emerged from its historical context, and how the Monitoring and Evaluation concepts have been applied to digital banking requires an assessment of the notion.

2.1.1 Monitoring and Evaluation

Monitoring and evaluation have many uses. Without efficient monitoring and evaluation, it would be challenging to determine whether initiatives are positively advancing human development, what corrective action might be required to ensure the delivery of the intended results, and whether the intended results are being achieved as planned. Both monitoring and assessment offer chances at predetermined intervals to verify the reasoning behind a program, its activities, and its execution and to make changes as necessary. Effective planning and design alone cannot guarantee outcomes. Monitoring the development of results is necessary. Likewise, no amount of effective monitoring will be able to make up for inadequate program designs, strategies, and outcomes. It is necessary to use monitoring data to support or encourage improvements in plans. Systematic monitoring data also offers essential evaluation input. A poorly structured program that doesn't consistently track its advancement makes evaluation very challenging. (UNDP, 2006)

According to (IFRCS, 2011), monitoring and evaluation can assist a company in gathering pertinent data from previous and existing projects that can be utilized as the foundation for project reworking, refocusing, and long-term planning. It would be impossible to determine whether work is progressing in the right direction, whether progress and success can be claimed, and how future efforts may be improved without good planning, monitoring, and evaluation, according to the (UNDP, 2009). Both monitoring and evaluation examine accomplishments, although their emphases vary. (Janus, 2016). So that it is better to define both Monitoring and Evaluation.

2.1.2 Meaning of Monitoring and Evaluation

Monitoring

Monitoring is defined as routinely checking something or keeping an eye on someone to see what is occurring (Macmillan English Dictionary, 2007), whereas evaluation is defined as thoroughly considering anything before passing judgment on its importance, value, or quality. Let's examine what other academics have to say about the idea while keeping this in mind.

Monitoring is the continual process by which stakeholders receive consistent input on the advancement of their goals and objectives, and to measure how well finished or ongoing activities are achieving their stated goals and influencing decision-making, evaluation is a rigorous and independent examination of both. (UNDP, 2009).

Monitoring is the regular gathering and analysis of data to track progress toward predetermined goals and verify adherence to norms. According to (Herzberg, 2007), it assists with trend and pattern identification, strategy adaptation, and decision-making for project/program management.

Monitoring is the routine managerial duty of gathering and analyzing data that shows how an operation is progressing and what if any, components of it require correction. Monitoring is an ongoing process that uses the methodical gathering of data on predetermined indications. (IFRC: 2002).

The goal of monitoring, an internal project activity, is to continuously offer feedback on a project, the issue it is experiencing, and the effectiveness with which it is being carried out. It is an ongoing assessment of information gathering regarding every facet of the project.

Monitoring is often an ongoing information-gathering procedure that is largely used for program management and tends to concentrate on activities. Less frequent programming reviews are part of the evaluation, which takes a longer-term and more comprehensive perspective on the overall program. It frequently thinks about the results (Janus, 2016).

Evaluation

Evaluation is the methodical and unbiased assessment of a current or completed operation, program, or policy, as well as its conception, application, and outcomes. The purpose is to assess the applicability and accomplishment of goals, as well as effectiveness, impact (the overall goal), sustainability, and efficiency. An evaluation should offer accurate and practical information, allowing management decision-making to incorporate lessons learned. (IFRC, 2002)

2.1.3 Dimensions of Monitoring and Evaluation

Dimension of Monitoring

- Results monitoring: monitors impact and consequences. In order to evaluate whether the project is on track to provide the anticipated results (outputs, outcomes, and impact) and whether there may be any unintended effects (good or negative), monitoring and evaluation are combined at this point.

- Process (activity) monitoring: monitors the use of resources and inputs, the development of activities, and the production of outcomes. It looks at the effectiveness of how tasks are carried out in terms of both time and resources.

- Compliance monitoring: assures adherence to ethical standards, grant and contract requirements, local regulatory restrictions, and expectations for results from donors.

- Context (Situation) monitoring: monitors the environment in which the project runs, particularly as it affects the risks and assumptions that have been identified, as well as any unexpected concerns that may come up. The project or program is covered, as well as the wider political, institutional, financial, and policy background.

- Financial monitoring: expenses are broken down by activity and input under pre-established spending categories. It frequently takes place concurrently with compliance and process monitoring.

- Organizational monitoring: monitors the project's or program's capacity growth, institutional development, and sustainability, both internally and with its partners. It frequently takes place in conjunction with the bigger, implementing organization's monitoring procedures.

Dimension of Evaluation

- Ex-ante evaluation (Start-up evaluation): a type of evaluation carried out before a project or program is launched or implemented. It is carried out to ascertain the target group's needs and potentials, as well as those of its surroundings, and to evaluate the viability, potential outcomes, and implications of the proposed project or program. Later, the program's and project's effects and impacts can be evaluated against this initial data (Emi, 2014).

- Formative evaluations: occur during the execution of the project or program to assess performance and measure compliance.

- Terminal/Summative evaluation: happens at the conclusion of project/program execution to evaluate effectiveness and impact, and it is carried out after the financing for the intervention or the entire project activity comes to an end. However, this may not always indicate that the program/project's inputs and services come to an end. In the final examination, secondary data that are pertinent for comparison should be sought out in addition to the already-existing records, documents, and outputs. The main goal of terminal evaluation recommendations is to enhance future project planning and design.

- Mid-term evaluations: are formative in nature and take place in the middle of execution. Any project or program that receives funding from the secretariat and lasts for more than 24 months must undergo some sort of midterm evaluation, assessment, or review. Typically, this isn't required to be independent or external and can instead be done in accordance with the needs of the assessment. This kind of assessment is carried out when the intended project is being carried out. These evaluations, which are often external assessments, are carried out rather early in the project's lifespan. It differs from ex-post and terminal evaluations in that adjustments to the ongoing project may still be made in light of the findings (Emi, 2014).

- Final evaluations: are summative in nature and carried out (typically externally) after project/program execution to evaluate how effectively the project/program met its planned goals. Any initiative or program that receives funding from the secretariat should have a final evaluation, whether it be internal or external.

- Ex-post /Impact evaluation: is carried out at some point after installation to evaluate the sustainability and long-term impact. It is intended as an in-depth analysis of the long-term effects of a plan or project that has already been carried out. It is conducted after the program/project activity has ended for a while (often 3-5 years) in order to ascertain its effect on the target population and the neighborhood. However, it is rarely carried out since the program's or project's financiers are unwilling to provide funding.

- Internal or self-evaluations: are carried out by people in charge of carrying out a project or program.

- External or independent evaluations: are carried out by evaluator(s) not on the implementation team, giving it some objectivity and frequent technical knowledge.

- Participatory evaluations: are carried out in collaboration with the beneficiaries and other important stakeholders and can be empowering, increasing their capacity, ownership, and support.

- Real-time evaluations (RTEs): are carried out to provide rapid feedback for improvements to improve ongoing project/program implementation.

- Meta-evaluations: are employed to rate the evaluation procedure itself.

- Thematic evaluations: concentration on a single issue, like gender or the environment, usually throughout a multitude of projects, programs, or the entire organization.

- Cluster/sector evaluations: emphasis on a group of connected activities, projects, or programs that are often executed across sites and by numerous organizations (such as National Societies, the UN, and NGOs).

- Impact evaluations: instead of concentrating on a project's management and delivery, consider the program's impact.

2.1.4 Monitoring and Evaluation System

The systems for monitoring and evaluating performance have existed since the earliest days of time (Kusek & Rist, 2004), but today's demands for M&E systems as a management tool to demonstrate performance have increased in response to stakeholder demands for accountability and transparency through the use of M&E by NGOs and other institutions, including the government (Gorgens, 2010). M&E is frequently used by development banks and bilateral aid organizations to assess development success and show transparency (Briceno, 2010).

Monitoring and evaluation are two distinct yet complementary procedures together (Gorgensand Kusek, 2009). To compare the project outcome/impact to the project intentions, it is a process of methodically gathering and analyzing information on ongoing projects (Hunter, 2009). On the other hand, an M&E system is a collection of parts that are connected to one another inside a structure and share the goal of monitoring the execution and outcomes of a project (Samdi, 2007). As a result, project implementation is supported by an integrated system of reflection and communication. The establishment of the M&E system, its implementation, the involvement of the project stakeholders, and the dissemination of the M&E outcomes are the four interconnected components that make up an M&E system (Guijt, 2002). Theoretically, a perfect M&E system should be independent enough to be socially and externally respectable without losing its relevance (Briceno, 2010). Therefore, in order to be responsive to the demands of the stakeholders, it should be able to influence policy-making by suggestions of lessons learned and be sustainable over time.

The effectiveness of monitoring and evaluating a Digital-Banking project depends on the monitoring and evaluating methodology, the monitoring and evaluating competency, the downward accountability, and the monitoring and evaluating sound involvement in the Digital-Banking project life cycle. Through a review of the literature, numerous monitoring and evaluation techniques have been highlighted. The constructivist and positivist perspectives are the present foundations for the main monitoring and evaluation methodologies. While the latter is more nonlinear and qualitative, enabling opportunities for assessing complicated processes, the former are linear, rigid, and quantitative approaches. Some assert that combining these approaches will produce the best results, while others maintain that doing so is impossible because the approaches are too dissimilar (Earl, Carden, & Smutylo, 2001).

Another technique that can be used to assess initiatives related to digital banking is the balanced scorecard. Digital-Banking initiatives are assessed using the Balanced Scorecard based on four perspectives: the financial perspective, customer perspective, internal business process, and learning & growth. (Alhyari , Alazab, Venkatraman, Alazab , & Alazab, 2013) Discovered that the balanced scorecard approach worked well for both assessing the success of IT Digital-Banking project investments as well as monitoring and measuring the performance.

One of the most popular techniques for managing Digital-Banking projects is the logical framework (Log Frame), which is used for both planning and monitoring. All governmental and nonprofit organizations that are involved in development operations can use the log frame matrix as a tool (Middleton, 2005); (Martinez , 2011). Despite numerous objections, (Brunner, 2010) further supports the adoption of Log Frame. Even though many directors acknowledge its limitations and weaknesses, they still maintain its use as a planning and monitoring tool. (Myrick , 2013) Asserts that while a pragmatic approach to monitoring and evaluation is ideal, in the real-world practitioners may be constrained by limitations that will prevent them from continuing to use either a log frame or some overly pragmatic approach to M & E.

The advantages of a logical framework include simplicity and efficiency in data collection, recording, and reporting; however, the Log Frame has been criticized for being linear, rigid, and stifling creative and innovative working systems. Therefore, conditions and efforts must be made to modify the logical framework through the inclusion of more participatory learning elements.

All project stakeholders should be able to incorporate lessons learned into their decision-making by using M&E's reliable and practical information.

A strong M&E system, according to (IFRCS, 2011), is essential to effective project/program management and accountability. Furthermore, timely and trustworthy M&E offers the following information:

- Support the implementation of projects and programs with reliable, fact-based reporting that guides management and decision-making and enhances project and program performance.

- Reflect on experiences and lessons learned, and then share them with others to support organizational learning and knowledge sharing so that we may fully benefit from what we do and how we do it.

- Maintain accountability and compliance by proving whether or not our job has been completed in accordance with our agreements and accepted standards.

- Ensure that there are chances for stakeholders, particularly beneficiaries, to offer feedback on and impressions of our work while demonstrating receptivity to criticism, a desire to learn from mistakes, and a capacity to adjust to changing circumstances.

- By showcasing our successes, we can raise morale and encourage resource mobilization while also promoting and celebrating our work.

2.1.5 Purpose of Monitoring and Evaluation

There are many different perspectives on what Monitoring and Evaluation is designed to accomplish. The opinions that perceive Monitoring and Evaluation as supporting a function of profitability stand out the most. According to (Cook, 2006), this is in line with the compliance, audit, and performance management sectors.

There is a lot of control, and evaluations are conducted in accordance with explicit guidelines and criteria that have been established for performance areas because Monitoring and Evaluation is anticipated to result in a high level of profitability. It entails people, legal, regulatory compliance, and crucial budget management. When these patterns are not followed, nonperformance is evident, and departments are categorized based on these indicators. Monitoring and evaluation are considered in this context as supporting a managerial function. (Cook, 1997) emphasizes that monitoring and evaluation, therefore, encompasses all management, operating systems, and institutional culture. Monitoring and evaluation are used because management has to stay alert (Davies, 2006). Therefore, it should come as no surprise that Monitoring and Evaluation is a key part of e-banking products. Furthermore, the significance that banks have given it in order for it to be lucrative acknowledges that profitability cannot be ensured in the absence of proper instruments.

When results are presented, monitoring and evaluation are expected to encourage learning. When organizations receive outcomes, they are expected to evaluate them and take corrective action where they fell short. However, this is not always the case due in large part to how challenging it is to operationalize learning in the context of a complex management culture. (Preskill & Russ, 2005) According to (Mayne, 2000), a variety of factors, including bureaucratic, contextual, and technical ones, have an impact on monitoring and evaluation. Until all of these factors are in harmony, learning within organizations may be very challenging.

Monitoring and evaluation provide a variety of functions. Without efficient monitoring and evaluation, it would be challenging to determine whether initiatives are positively advancing human development, what corrective action might be required to ensure the delivery of the intended results, and whether the intended results are being achieved as planned. Both monitoring and assessment offer chances at predetermined intervals to verify the reasoning behind a program, its activities, and its execution and to make changes as necessary. Effective planning and design alone cannot guarantee outcomes. Monitoring the development of results is necessary. Likewise, no amount of effective monitoring will be able to make up for inadequate program designs, strategies, and outcomes. It is necessary to use monitoring data to support or encourage improvements in plans. Systematic monitoring data also offers essential evaluation input. A poorly planned program that doesn't consistently track its advancement makes evaluation exceedingly challenging (UNDP, 2006).

2.1.6 Monitoring and Evaluation Challenges

Numerous academics have emphasized the need for better monitoring and evaluation skills and capacity (Hughes, 2002). The design of indicators, both qualitative and quantitative, the creation of questionnaires and focus group discussion guides, as well as monitoring and evaluation design skills, are all necessary for effective monitoring and evaluation. Data collecting abilities, such as conducting interviews and focus groups, are another set of important skills.

Another issue is the lack of sufficient financial resources to conduct monitoring and assessment. The majority of organizations do not have appropriate funds for their operations, which implies that they focus their limited resources on carrying out project activities rather than monitoring and evaluating them. If any is done, it is shallow and erratic, only documenting a few activations (Hughes, 2002).

Because they may not be able to adequately gather all the required data, organizations may not be motivated to hire external evaluators due to a lack of funding. Additionally, it can imply that they are unable to buy computers or any other technology necessary for the monitoring and evaluation task. Even in the case I am researching, there is not enough or, if there is, it is insufficient attention to travel to the project site at least once a year (Hughes, 2002).

Project managers still encounter several real-world Monitoring & Evaluation issues despite the abundance of resources available. There might not be enough money, personnel, time, or political will to support all of a project's desired Monitoring & Evaluation activities in the real-world setting of implementation of Monitoring & Evaluation (Path, 2013).

Accordingly, (Path, 2013) highlighted a number of obstacles to monitoring and evaluation, including a lack of baseline data, a limited budget, a lack of time for assessment, and a lack of political will to support thorough evaluation. They then provided a list of doable, tried-and-true solutions to these issues. (Peersman, 2014) concurs those common difficulties in data gathering and analysis can be related to both inadequate technique selection and implementation.

(Costa, 2012) also discussed the difficulty in conveying Monitoring &Evaluation and how to best engage the public to share evaluation information by utilizing new communication platforms and applications (such as social media, blogs, and video).

2.1.7 Digital Banking

The terms digital Banking, online banking, Internet banking, and mobile banking refer to a number of ways in which customers can access their banks without having to be physically present at a bank branch. According to (Musiime & Ramadhan, 2011) digital banking is where a customer can access his or her bank account via the Internet using a personal computer (PC) or mobile phone and web browser. Besides, according to (Khang & Moe, 2008), Digital banking includes a system that enables financial institution customers, individuals, or businesses, to access accounts, transact business, or obtain information on financial products and services on public or private networks including the Internet.

Digital banking allows the account user of the Internet as a remote delivery channel for online banking services. Such services include traditional ones, such as opening a deposit account or transferring of funds among different accounts, and new online banking services, such as electronic bill payment (allowing customers to receive and pay bills on a bank's Web site). With the help of online banking several types of services through which customers can request information and carry out their banking transactions such as balance inquiries, inter-account transfers, utility bills payment, request checkbooks, etc., via a telecommunication network Internet without physically visiting the branches. (Daniel, Mols, & Sathye, 1999).

2.1.8 Concept of Digital Banking

Digital Banking is the automated delivery of new and traditional banking products and services provided directly to the customer through electronic, interactive communication channels. (Kumar & Deshpande, 2016). This includes the systems that enable financial institution customer individual or businesses to access accounts, transact business to access accounting transact business or obtain information on financial products and services through a public or individual network, together with the Internet. It is a new concept in banking, which means a self-service attitude toward banking. In this concept, the customer is the sole financial controller of his own finance and life. The customer performs his own banking transactions by using the Internet. Internet banking offers 24x7 opening to banking transactions, lower costs, and efficiency gains, quick adjustment to change of new trends and improved customer service for suppliers and convenience, more information, fewer hassles, low procurement cost, streamlined processes, private shopping and, instant transaction for customers. Internet-based services of online banking have been proliferating rapidly for the last few years. In addition to Internet companies, traditional banking services are also developing capabilities for providing Internet-based banking services for their customers either for competitive advantage or out of competitive necessity. The underlying assumption is that digital banking services will enhance customer satisfaction and will hence improve customer loyalty.

2.1.9 Digital-Banking Project Life Cycle Stages

The Digital-Banking project life cycle is defined by (PMBOK, 2016) as the phases of the project and how they relate to one another and the overall project. It also includes an overview of the organizational structure that may have an impact on the project and how it is managed. To improve success, all phases of the Digital-Banking project lifecycle should be attended to by the project teams, including monitoring and evaluation. This suggests that additional studies may be required to monitor and evaluate recipients' engagement. In regards to the relationship between Digital-Banking project success and Digital-Banking project life cycle stage, (Mu¨ ller & Turner, 2007) study proved equivocal. This suggests that additional study may be required to examine project success in relation to the life cycle stage of digital banking projects in greater detail. This is one of the areas that this study aims to fill, particularly with regard to the monitoring and assessment of projects using digital banking.

According to research, the management of Digital Banking projects is crucial, so proper emphasis must be put on choosing the Digital Banking project team that will ensure proper decision-making at various stages of the project's life cycle, prompt completion of the project, and ultimately the success of the project (Ara & S. Al-Mudimigh, 2011). The monitoring and evaluation team is a part of the project team selection for digital banking.

The five steps of a digital banking project cycle identified by (Westland, 2003), (James P. Lewis, 2007), and (Vargas, 2008) are identification/initiation, preparation/planning, execution/ implementation, monitoring and evaluation/controlling, and closing.

1. Initiating Phase:

The idea for the Digital-Banking project is created at this stage. The sources of ideas for digital banking projects can include "unmet needs, demand for goods and services, underutilized resources (both human and physical), investment opportunities, and pursuit of national policies and objectives," according to (UNCRDA, 2000). An initial demand is discovered and translated into a structure problem to be fixed at this stage of the Digital-Banking project cycle. The aim and purpose of the Digital-Banking project are established, and the best strategies are found and chosen (Tayntor, 2010).

2. Planning Phase:

According to (Gawler, 2005), the designing or planning phase is the most crucial stage of the Digital-Banking project cycle because it is here that the project's direction, goals, strategies, and scope are established. Everything that the Digital-Banking project will do is described in full here, including schedules, cost analyses, and other information. According to (Tayntor, 2010) description, the Digital-Banking project will be sufficiently thorough at this point for it to be carried out without problems or barriers. At this stage, supporting communication, quality risk, procurement, and human resources are also developed.

3. Implementation Phase:

According to (Method123, 2003), the third phase of a digital banking project's life cycle is called execution, or implementation, and it entails carrying out all of the tasks and activities that were specified in the project plan. This stage sees the execution of all that was intended, and any mistakes made in earlier stages will become clear during this stage. The funding, time, and effort allocated to Digital-Banking projects are also largely spent in this phase (Tayntor, 2010) (Valadez & Bamberger, 1994) defined the implementation phase of a digital banking project as "the transformation of digital banking project inputs through a set of technical and organizational systems and procedures that produce a specified volume and quality of digital banking project outputs" in a simplified manner. The inputs to a digital banking project are the money, people, and other resources needed to carry out the project as planned, and the outputs are the services or goods that are provided to the target audience as a result of the project in order to have the desired effects.

4. Monitoring and Evaluation

Tracking and controlling everything done by the Digital-Banking project runs parallel to operational planning and project execution. This allows for the quickest possible proposal of corrective and preventive actions if an anomaly is discovered. In order to take corrective action in the event of a deviation, the current status of the Digital-Banking project will be compared to what was anticipated in planning (Tayntor, 2010). While the Digital-Banking project is being implemented, monitoring and regulating should be ongoing activities. In order to allow implementation as outlined in the Digital-Banking project design, it is important that this task ensure that the project's operations are carried out on time.

Project for digital banking Monitoring is the methodical, ongoing process of evaluating the advancement of a Digital Banking project or program over a predetermined period of time, typically using pre-determined indicators or recurring questions. However, a periodic evaluation of a Digital-Banking project is required to determine whether goals have been met and to identify the more general positive and negative outcomes of programs and Digital-Banking projects (MOFED, 2008).

5. Closing Phase:

The conclusion of the Digital-Banking project can begin if all deliverables have been created and the customers have approved the final solution (Method123, 2003). Before closing the Digital-Banking project, the work is evaluated through internal or external (third-party) auditing, the books and project documents are closed, and all failures during the project are discussed and organized to avoid repeating the same mistakes in future Digital-Banking projects (Lewis , 2007) and (Vargas, 2008).

2.1.10 Digital Banking Services and Channels

For daily transactions, the majority of clients are too busy to visit branches. Awash Bank has implemented cutting-edge technology (digital channels), which enables its customers to perform their transactions whenever and wherever they wish without visiting branches, in recognition of the necessity of offering competent, diversified, and efficient services.

These include;

- Mobile Banking/ Mobile Money/Awash Birr
- Agency Banking
- Card Banking services (Credit, Debit, and prepaid Card Services - Acquire and Process both local and international cards such as MasterCard, VISA China Union Pay, Discover, JCB
- Internet/online banking
- Bulk payment via our bulk payment portal

The digital channels provide clients with unlimited convenience and greater reliance on performing transactions anywhere, at any time by using their mobile phones, personal computers, and cards. The Omni-channel services of Awash Bank the customers to perform many activities including:

- Access to 24/7 banking via online, ATM,/POS, and mobile banking channels, that provide real-time access to accounts
- Access to cash on credit cards.
- View account balances
- View transaction history
- Transfer of funds between accounts
- Make deposits and withdrawals

- Schedule recurring transactions, reconcile accounts
- Obtain real-time balances, download transaction details
- Customize access for multiple users to match their business needs
- Create mobile alerts so clients will be notified of important account activity.
- View Buying Rate and Selling Rate of major foreign currencies
- Fund transfer within the Bank and to other Banks
- Pay bills: pay different bills and school fees
- Money Send: can send money to people
- Other Services: Mini Statement, Full Statement, PIN Change, and Change Language.
- They can make and receive payments to Awash Bank accounts, and view account details.
- Allow uploading bulk payments such as the salary of employees.
- Cheque Book Request, Cheque Status Request, and Stop Payment Request
- Effecting payments to third parties, including bill payments to predefined customers within Ethiopia. (Awash Bank , 2022)

2.1.11 Monitoring and Evaluation in Digital Banking Project Management

Monitoring and controlling work on a Digital-Banking project is described as "the process of tracking, reviewing, and regulating the progress to meet the performance objectives defined in the Digital-Banking project management plan" by the (PMBOK, 2000) conception. It goes on to clarify that status reporting, progress assessment, and forecasting are all parts of monitoring. Performance reports include details on how the Digital-Banking project performed in terms of scope, time, cost, resources, quality, and risk; these details can then be used as inputs in other processes. As (Marangu, 2012) observed in the various Digital-Banking projects undertaken by the financial sector, which revolve around a few areas, monitoring and evaluating Digital-Banking projects can be of great importance to a variety of players, including Digital-Banking project sponsors.

The monitoring and evaluation role is more likely to be treated seriously, according to (Naidoo, 2012), if it is housed in a section or is connected to important decision-making authority. The goal of monitoring and evaluation, however, is not to make decisions but rather to ensure that the Digital-Banking initiatives are on track and that decisions are made with knowledge, and more significantly, to produce lessons for future programming and sustainability. The other factors that play a role in strengthening monitoring teams include the frequency of scope monitoring to identify changes, the number of people monitoring the Digital-Banking project schedule, the extent of monitoring to detect cost-overruns (Ling, 2009).

In addition, (Kanyangi & Okello, 2018) stated that, in terms of other resources, the budget is the most important resource in any functional organization. A budget is needed to set up a monitoring department, and (Magondu, 2013) clarifies that staff expertise is also crucial for the success of the implementation of the Digital-Banking project and the long-term sustainability of monitoring and evaluation. It is difficult to master and contribute to the expectations without the necessary degree of skills and competencies. For greater performance and success, it is, therefore, a good idea to provide the employees with the necessary training and tools. For the monitoring and assessment process of the Digital-Banking project, (Hassan, 2013) states that structural capability, particularly data systems and information systems, is also required. Effective monitoring and evaluation is a key factors in the success of a digital banking project; therefore, it is without a doubt that technology should be used to support the efforts of the monitoring and evaluation team to add value and provide processed data for choices. The major methods utilized to manage the Digital-Banking project work include managing stakeholders, encouraging teamwork among participants, and keeping an eye on the project's progress (Georgieva & Allan, 2008). An effective monitoring team will have a good representation of stakeholders, and a monitoring and evaluation team that values teamwork will perform better on Digital-Banking projects.

In board-funded Digital-Banking projects, (Gwadoya, 2012) discovered that there was a common need for a thorough understanding of monitoring and evaluation practices. This demonstrates that the numerous teams working on board-funded Digital-Banking projects did not have a common concept of monitoring and assessment procedures. The monitoring teams would operate more collaboratively and productively if they were properly strengthened and equipped.

In conclusion, the literature review identified a number of issues that, if properly addressed, would strengthen the monitoring team. These issues include budget availability, the quantity and caliber of monitoring staff, the frequency of monitoring, stakeholders' representation, information systems, and teamwork.

2.2 Empirical Review

The empirical literature presents empirical proof of Awash International Bank's monitoring and assessment procedures as well as the project's effectiveness with digital banking. The success or failure of digital banking projects influences both rich and developing nations, despite the perception that it exclusively affects the former. The design, execution, monitoring, evaluation, and close-out of Digital-Banking projects have all been managed by the public sectors in the three systems. According to (Temesegen, 2010) status reports findings on the execution of the digital banking project revealed that the projects were over or under-budgeted and did not finish within the anticipated time frame. The researcher also pointed out that the majority of Digital Banking projects failed as a result of institutional management issues, resource and policy issues, and technical issues.

The management cycle, which includes project planning and design, should include monitoring and evaluation. Project planners should include a clearly defined monitoring and evaluation plan as a crucial component of the overall project plan, according to (Passia, 2004) and (Gyorkos, 2003). This plan should include monitoring and evaluation activities, people to carry out the activities, frequency of the activities, enough funding for the activities, and a description of how the monitoring and evaluation findings will be used.

According to a study (Getachew, 2010), inadequate planning and evaluation of digital banking projects are to blame for their failure in Ethiopia's public sectors. This lowered the level of focus placed on evaluation, both strategically and locally. The lack of commitment, poor communication, and impact of policies on building information collecting platforms in the Digital Banking project and program were caused by top-level management imposing assessments. Other outcomes of this attitude include a lack of integrations between various actors in the evaluation systems at various levels; a failure to use evaluation findings and lessons learned for programming and making informed decisions; a limitation of the capacity of evaluations at both the individual and systemic level.

2.3 Conceptual Review

The conceptual framework for this study focused on digital banking and monitoring and evaluation practices. It is a compilation of the numerous results in the literature that have been categorized and ordered to a framework that will lead this research and provide an answer to the research topic on the basis of the literature review as mentioned in the immediately preceding sections. The framework shows how management support mediates the linkages between monitoring and evaluation and the effectiveness of Digital Banking.

FIGURE 1: CONCEPTUAL DIAGRAM

CHAPTER THREE

RESEARCH METHODOLOGY

3.1. Introduction

This chapter describes the methodology used for the study. The research design, sampling strategy, sample size, sampling techniques, data source, and data collection methods are all described in this chapter. In addition, it covered ethical issues and data analysis methods.

3.2. Research Design and Approach

In order to describe Monitoring and Evaluation procedures in relation to the accomplishments of the Awash International Bank Digital-Banking project, a descriptive research approach is used for the study. This study examined whether the Monitoring and Evaluation functions are helping Digital Banking initiatives succeed. Additionally, it assessed how the Bank's monitoring and evaluation procedures are done.

The study acquired accurate and pertinent data on the importance of monitoring and evaluation for success. Primary and secondary data were gathered, and the study used both quantitative and qualitative methodologies. Senior and medium-level managers, directors, and monitoring and evaluation experts were consulted for pertinent data and information. The primary and secondary sources make it possible to triangulate data on the study subject from several angles. The secondary sources of data were used to build the conceptual framework and provide a broad overview of the issue. A questionnaire was used to gather the necessary data and information from primary sources as well as details on the study's structure. A single survey and Questionnaires were used to collect data from participants. Besides, one survey using questionnaires with a five-point scale was used to collect the data from participants.

Accordingly, only those with an in-depth understanding of the study topics were contacted because the research design and how to obtain enough information for the research goal are determined by the amount of time and expertise the researcher had available. The research design and procedure were approached in a scientific manner, taking into account sample design.

3.3. Target Population

90 program staff members were made up of the target group for applying the quantitative method. Besides, a cluster sampling technique was used for sharing the respondents according to their position within the thematic sectors, which are; monitoring and evaluation specialists, Digital-Banking project managers, program operation managers, program operation directors, and senior management team (Chiefs and Directors) are employed on the IT-related Digital-Banking projects. The Key Informant Interview (KII) was given to informants selected using the purposive sampling technique while taking into account the small number of populations that would be thoroughly studied as well as their prior knowledge, capacity, and experience. This is intentional since respondents were chosen on purpose with the logical presumption that they had extensive expertise in the research topic. As a result, (program operation managers and program operation directors, monitoring and evaluation technical leads, monitoring and evaluation head, deputy monitoring and evaluation head, and monitoring and evaluation head) were contacted through KII. Representatives of the Digital-Banking project staff were chosen using convenient sampling across all theme areas.

3.4. Sample and Sampling Techniques

An established strategy for drawing a sample from a certain population is known as a sample design, which describes the method or process the researcher would use while choosing the sample's components. (Kothari, 2004).

90 employees from the Awash International Bank's head office make up the study's entire population, which is supposed that the data and information gathered through the planned technique and the aforementioned convenient samples are adequate to draw conclusions and provide recommendations. Accordingly, the sample size will be determined based on the following formula (Yamane, 1967).

$$n = \frac{N}{1 + N(e)2}$$

Where **n** is the number of respondent employee

N is the total number of Awash International Bank program and monitoring and evaluation staff which equals 90.

e is the precision level. A 95% confidence level was taken and e=0.05

The sample consists of participants of this study surveyed from Awash International Bank were Senior Level Managers, Managers and Coordinators, and MEAL staff.

3.5. Data Collection Procedure

3.5.1. Data Sources

In this study, descriptive research design, both quantitative and qualitative data were collected. Instead of depending just on one data source, qualitative researchers frequently collect data through a variety of methods, including observations, interviews, and document reviews (Kothari, 2004). Thus, both primary and secondary data were gathered for the investigation. Survey questionnaires and key informant interviews were conducted to get the primary data and combined it with secondary data.

Awash International Bank's senior management team, middle-level managers, and monitoring and evaluation specialists were used as the primary sources for this study, which include key informant interviews and questionnaires. Also, different records of the organization's narrative annual reports, evaluation reports, monitoring visit reports, and proceedings from various thematic sectors are among the secondary data sources that were used to triangulate the results of the primary and secondary data.

3.5.2. Data Gathering Instruments

Questionnaire

Middle-level managers, MEAL experts, and members of the senior management team are given a survey questionnaire. Few open-ended and mostly closed-ended questions make up the questionnaire. The questionnaire was written in English because the language is used by the international organization's communication channels. The questionnaire focused on monitoring and evaluation procedures and how they affect the success of projects using digital banking.

Key Informant Interview

"An interview is typically defined as face-to-face discussion or communication between an interviewer and respondent via some technology like telephone or computer," claims (Kultar, 2007). The main benefit of interviews is that they offer significantly more in-depth information than data gathered through other data-gathering methods, including surveys, (Boyce & Neale, 2006).

The respondents, who include the head of MEAL, the deputy head of MEAL, the program operation directors, the chief of parties, and the program operation managers, were chosen based on their depth of expertise in project monitoring and evaluation and program management for the digital banking industry. This made it easier for the researcher to understand the monitoring and evaluation roles and what actually contributes to the success of the digital banking initiative. The information gleaned from interviews demonstrated effective, high-quality, and consistent data collecting throughout all interviews. The reply was kept under wraps. The results were then triangulated with the quantitative data gathered through questionnaires.

3.6. Method of Data Analysis

Data were analyzed based on responses to the widely disseminated questionnaire, and each response was administered by utilizing a basic frequency arrangement with the use of suitable software like SPSS (Statistical Packages for Social Science) and MS Excel. After that, it undertakes a statistical analysis, and data will be summarized using tables and graphics.

The questionnaire was personally edited and sorted by the researcher to ensure its accuracy, and SPSS was used for data entry and analysis. A data entry template was used to collect, code, and enter the questionnaire responses. The data is presented in summary tables and charts, and quantitative data were examined using the mean and standard deviation. In terms of the qualitative section, the researcher translated the data into English and analyzed manually using thematic analysis and interpretation.

3.7. Reliability and Validity

3.7.1 Reliability

The degree of regularity of the data received from repeated measurements, or simply put, the consistency of the measurements, is estimated by reliability. Consistency is fundamentally what reliability is about (Adams, Khan, Raeside, & White, 2007). Useful methodologies will be used to test, assess, and ensure the data quality for this goal. For the purpose of precisely measuring the variables during the data-collecting operations, the internal validity instrument will be used to ensure and measure the data quality. Additionally, the reliability test (Cronbach's Alpha techniques) was used to assess the consistency of the data.

3.7.2 Validity

The data was gathered from reputable sources with expertise in monitoring, evaluation, and project management for digital banking. Based on the literature research and frame of reference, the survey and interview questions create to guarantee the validity of the findings. According to (Saunders, Lewis, & Thornhill, 2007), "Validity is defined as the degree to which data collection method(s) accurately measure what they were intended to measure." The strength of our conclusions, implications, or propositions is what (Adams J. , Khan, Raeside, & White, 2007) define as validity. If the findings are indeed about what they seem to be, that is what validity is concerned with.

3.8. Ethical Consideration

Any researcher has an obligation to conduct themselves ethically and honestly throughout the study process. The researcher requests permission from the appropriate offices to conduct research in order to ensure compliance with ethical issues. Also, special attention was paid to reassuring the respondents that all information would be treated in confidence. In addition, all citations to the writings of other academics or writers will be appreciated, acknowledged, and subject to ethical guidelines throughout.

CHAPTER FOUR

RESULTS AND DISCUSSIONS

4.1 Introduction

This chapter presents survey data analysis and interpretation findings in accordance with the study's objectives. Tables, graphs, and charts showing frequencies and percentages are used to present the findings. In this section of the study, the information gathered from the questionnaires is presented, analyzed, and interpreted.

4.2 Questionnaire Response Rate

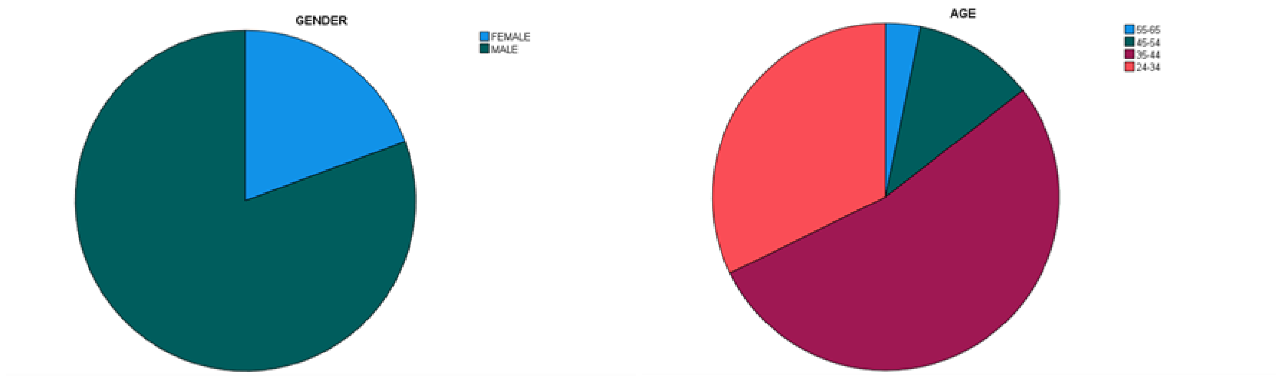
The collected data are provided in tabular form in this chapter, together with analysis, conclusions, and recommendations derived from the study's findings. 70 questionnaires were distributed in all, 67 of which were returned, five of which were rejected for fault, and the majority of the questionnaire was left unfilled. In order to present the results and draw conclusions, 62 questionnaires were used as the source of analytic data. Consequently, for the purpose of this study out of 70 questionnaires distributed and 62 participants responded, the overall response rate to the survey was 88.57%. Additionally, interviews were conducted with three senior management team members and senior experts in monitoring, assessment, and project management for digital banking.

A response rate of 50% is considered adequate, a response rate of 60% is good, and a response rate of above 70% is considered very well, according to Mugenda & Mugenda (2003). As a result, the outcome of the data collection is deemed suitable for drawing conclusions based on the study's objectives.

4.3 Presentation, Analysis, and Interpretation of Data

4.3.1 Demographic Information

The demographic data of the respondents are included in the questionnaire's first section. Information about the demographics of the respondents was requested in this section of the questionnaire. As a result, the following table summarizes and describes factors like age, sex, education level, and experiences of the respondents, and the main objective of the socio-demographic analysis in this study is to describe the respondents' personal and professional characteristics in order to make the analysis more insightful.



81% of respondents were men and 19% were women, thus demonstrating that men made up the majority of respondents. The survey was answered by 62 full-time employees. Out of the total respondents, 50 were men and 12 were women. This reveals that the number of female experts is lower. The greatest age group falls under the age brackets of 35 to 44, scoring 53%, followed by the age brackets of 24 to 34, scoring 32%. And it indicates that the older the respondents are, the more years of experience they have.

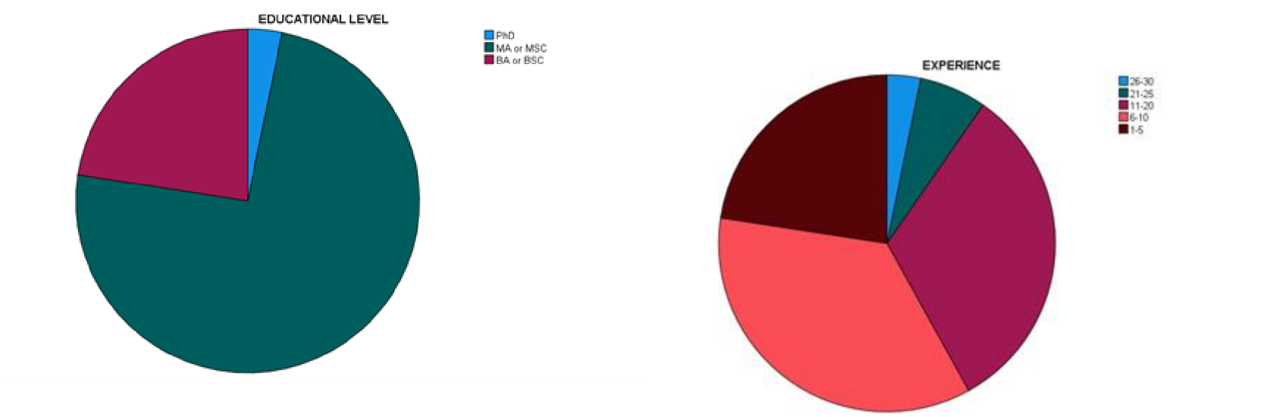


FIGURE 2: DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS

When it came to education, 74% of respondents were postgraduates, making up the bulk of the respondents. 23% of the remaining respondents were undergraduate employees, and 3% were people who had earned a PhD. This demonstrates that the respondents have the skills necessary to respond to the questionnaire in a competent way.

Only 23% of respondents overall have less than six years of experience, whereas 35% have between six and ten years of experience, and 32% have more than ten years of experience. The majority of respondents have more than six years of expertise in monitoring and evaluating projects related to digital banking.

Interviews were also conducted for selected senior management teams who have good experience to respond to the research questions. Among them, two respondents were male, post-graduate middle-level managers who have more than ten years of work experience, and one respondent was female who has MsC. and more than ten years of work experience.

4.3.2 Descriptive Analysis

Monitoring and evaluation systems put a lot of attention on how prepared an organization is in terms of establishing an effective system with a careful study of the situation, defining the scope and purpose, conveying the impact, and coming to an agreement on the strategy.

TABLE 1*: SCOPE AND PURPOSE OF THE MONITORING AND EVALUATION SYSTEM*

The scope and purpose of the monitoring and evaluation system is clear		Frequency	Percent	Cumulative Percent
Valid	Never	1	2%	2%
	Rarely	5	8%	10%
	Sometimes	16	26%	35%
	Mostly	32	52%	87%
	Always	8	13%	100%
Total		**62**	100%	

52% of all respondents have a clear understanding of the monitoring and evaluation system's purpose and scope for the majority of the time, 26% said it is occasionally clear what the monitoring and evaluation system's purpose is about, and other times it is not, 8% said they rarely have a clear understanding, and 2% said they don't know.

Finally, although the majority of respondents said that the monitoring and evaluation system's scope and goal are generally obvious, 10% of respondents said they had never given the system's scope and purpose any thought. The monitoring and evaluation system's objective and scope must therefore be introduced throughout all Digital-Banking projects' according to Awash International Bank.

TABLE 2: *MONITORING AND EVALUATION SYSTEM REFLECTS THE CONCEPT OF CHANGE*

The organization's goal and vision are supported by the monitoring and evaluation system, which reflects the concept of change		Frequency	Percent	Cumulative Percent
Valid	Never	1	2%	2%
	Rarely	7	11%	13%
	Sometimes	16	26%	39%
	Mostly	32	52%	90%
	Always	6	10%	100%
Total		**62**	100%	

The researcher is interested in learning more about the monitoring and evaluation system as well as the organization's main priorities, including the theory of change and the support for its purpose and vision. In light of this, 52% of all respondents have observed that the monitoring and evaluation system primarily supports the organization's goal and vision and represents the theory of change. 26% of all respondents responded that the monitoring and evaluation system sometimes supports the organization's mission and vision and other times does not. 11% of all respondents responded that monitoring and evaluation hardly ever serve the mission and vision of the organization. 10% of all respondents had seen evidence of the monitoring and evaluation system supporting an organization's continued existence.

Based on this, most of the respondents from the Awash International Bank are aware of how monitoring and evaluation systems contribute to the organization's purpose and vision, as well as the theory of change, is encouraging. Therefore, it is wise to address the remaining respondents who have reservations about the monitoring and evaluation system's ability to both support the continued existence of the organization and to accurately reflect changes in stakeholder satisfaction.

TABLE 3: *MONITORING AND EVALUATION SYSTEM CLEAR LEVEL OF DATA COLLECTION, ANALYSIS, AND USAGE OF ITS KNOWLEDGE FROM DIGITAL-BANKING PROJECTS TO PROGRAMS AND ORGANIZATIONS TO ENACT CHANGE.*

The monitoring and evaluation system has a clear level of data collection, analysis, and usage of its knowledge from Digital-Banking	Frequency	Percent	Cumulative Percent

projects to programs and organizations to enact change.				
Valid	Never	2	3%	3%
	Rarely	9	15%	18%
	Sometimes	26	42%	60%
	Mostly	21	34%	94%
	Always	4	6%	100%
Total		**62**	100%	

Awash International Bank's data management and its role in helping senior managers make wise decisions have been questioned by 42% of all respondents. And 34% of all respondents have seen that most monitoring and evaluation systems include a way to track data so that it can be used as evidence in decision-making. 15% of all respondents claimed that the monitoring and evaluation system had little influence on their ability to make decisions by providing evidence. In order to make wise judgments, 6% of all respondents valued the monitoring and evaluation system and the data it produced.

A small percentage of those surveyed as a whole said they had never encountered a monitoring and evaluation system where decisions were made based on facts. Besides, the majority of the respondents had seen that the monitoring and evaluation system had a clear decision-making process based on the data gathered and examined. As a result, Awash International Bank must set up a standardized database management system where trustworthy data may be gathered and, after verification, used to guide decision-makers.

TABLE 4*: CLEAR CONNECTION BETWEEN THE MONITORING AND EVALUATION EMPHASIS AREAS*

There is a clear connection between the monitoring and evaluation emphasis areas and the organization's monitoring and evaluation system, including planning processes, indicators, baseline data, monitoring and evaluation tools, resources, reporting, and data storage.	Frequency	Percent	Cumulative Percent

Valid	Never	1	2%	2%
	Rarely	12	19%	21%
	Sometimes	22	35%	56%
	Mostly	21	34%	90%
	Always	6	10%	100%
Total		**62**	100%	

35% of all respondents said they were unsure about how the monitoring and evaluation system was connected to the requirements for tools, indicators, and reporting. The majority of the monitoring and evaluation system is related to the monitoring and evaluation operational criteria, according to 34% of all respondents. Also, 19% of all respondents say that the monitoring and evaluation target regions and the central monitoring and evaluation system are not connected. 10% of all respondents had seen the integration and connectivity in action.

Accordingly, a few respondents have a clear understanding of how the central monitoring and evaluation system works and how it relates to the main monitoring and evaluation emphasis areas which is little awareness in this area. Thus, for the comprehensive function of the monitoring and evaluation system, Awash International Bank must inverse this and elevate all staff members working on the Digital-Banking project to the equivalent level.

TABLE 5: *MONITORING AND EVALUATION SYSTEM MERGED SYSTEM*

The monitoring and evaluation system for the organization is merged with other processes and systems inside the organization.		Frequency	Percent	Cumulative Percent
Valid	Never	6	10%	10%
	Rarely	17	27%	37%
	Sometimes	23	37%	74%
	Mostly	14	23%	97%
	Always	2	3%	100%
Total		**62**	100%	

37% of the total respondents, express reservations about the monitoring and evaluation system's integration with other organizational systems and procedures. The monitoring and evaluation system integration with other organizational systems and processes are only occasionally encountered, according to 27% of the total respondents. On the other side, 23% of all respondents claimed that the monitoring and evaluation system is mostly connected with other organizational systems and procedures. And, 10% of all respondents have never seen a monitoring and evaluation system integrated; however, 3% of all respondents have observed a robust integration between the monitoring and evaluation system and other organizational systems and processes.

Therefore, Awash International Bank should put more effort into this area because the qualitative findings also showed that the monitoring and assessment system is not organized and reliable.

TABLE 6*: MONITORING AND EVALUATION TEAM ON THE PROGRESS OF THE DIGITAL BANKING PROJECTS*

Once every three months, the monitoring and evaluation team and program staffs check in on the progress of the digital banking projects.		Frequency	Percent	Cumulative Percent
Valid	Never	5	8%	8%
	Rarely	13	21%	29%
	Sometimes	15	24%	53%
	Mostly	21	34%	87%
	Always	8	13%	100%
Total		**62**	100%	

Table 6 shows that 34% of the respondents agreed that monitoring and evaluation teams for digital banking projects often check in on projects once every three months. Of all respondents, 24% said they had not observed consistency in the quarterly monitoring of Digital Banking programs. 21% of all respondents had seen that monitoring visits were infrequently undertaken, which means annually or every two years. 13% of all respondents said that monitoring by a monitoring expert and the Digital-Banking project was routinely done on a quarterly basis. 8% of those who responded in total have never had a quarterly monitoring visit.

According to this data, Awash International Bank must take action to encourage staff to break out of their routine and conduct monitoring visits at least once every three months with consistent monitoring visits, either by the monitoring and evaluation expert or by the Digital-Banking project staff.

TABLE 7*: MONITORING AND EVALUATION ACTIVITIES ON BUDGET AMOUNT*

The budget amount set aside for monitoring and evaluation is sufficient to carry out the monitoring and evaluation operations.		Frequency	Percent	Cumulative Percent
Valid	Never	5	8%	8%
	Rarely	16	26%	34%
	Sometimes	19	31%	65%
	Mostly	18	29%	94%
	Always	4	6%	100%
Total		**62**	100%	

Table 7 shows that 31% of the total respondents, certain digital banking initiatives have budgets while others do not, and this information can be used to determine which projects should have monitoring and evaluation funds allocated to them. The majority of digital banking projects, according to 29% of respondents, have monitoring and evaluation resources. According to 26% of all responses, monitoring and evaluation resources are only seldom committed to Digital-Banking projects. While 6% of all respondents have observed that monitoring and evaluation funding has always been allocated in the Digital-Banking project, 8% of respondents have never seen a budget for monitoring and evaluation. So, it will be good if resources be allocated to the employees and activities involved in these tasks and efforts of the leaders are required to secure funding for monitoring and evaluation.

TABLE 8*: MONITORING AND EVALUATION SYSTEM DEVELOPED BY DATABASE*

The monitoring and evaluation team has developed a database system to serve for calculating the total reach		Frequency	Percent	Cumulative Percent
Valid	Never	7	11%	11%
	Rarely	12	19%	31%
	Sometimes	20	32%	63%
	Mostly	18	29%	92%
	Always	5	8%	100%
Total		**62**	100%	

32% of all respondents said that certain digital banking initiatives have a database system in place, while other digital banking projects do not. Most Digital-Banking projects, according to 29% of respondents, use a database system to keep track of their overall reach. 19% of those surveyed said it happens infrequently that the overall reach is formally tracked. 11% of those surveyed said that the database is never used to track total reach. A database system is implemented and the entire reach is routinely tracked, according to 8% of all respondents. Thus, Awash International Bank must put in a lot of effort to systematically track the total reach using database management and continue to use technology.

TABLE 9: *EVALUATION OUTCOMES*

The findings of evaluations give ongoing Digital-Banking initiatives the knowledge they need to enhance future programming, assess a project's overall value, and learn what worked and what didn't.		Frequency	Percent	Cumulative Percent
Valid	Never	3	5%	5%
	Rarely	9	15%	19%
	Sometimes	24	39%	58%
	Mostly	17	27%	85%
	Always	9	15%	100%
Total		**62**	100%	

39% of the total respondents, as shown in the above table, don't believe that the evaluation results will be used in the next programming and education. The majority of the respondents 27% stated that the evaluation results were used for future programming. 15% of respondents said that the evaluation results are rarely used for future programming, while the same number of respondents said that the evaluation results are always taken seriously for lessons learned and future programming. The evaluation results have never been used for future programming, according to 5% of all respondents. Less than half of all respondents, according to the table above, believed that evaluation results should be used in future programming. Therefore, it is best for Awash International Bank to enhance the evaluation's quality, together with its policy brief and action plan, whether it is undertaken by internal or external staff.

TABLE 10*: THE ROLE OF MONITORING AND EVALUATION IN ACHIEVING THE GOAL OF THE DIGITAL BANKING PROJECT.*

Monitoring and evaluation play a big part in achieving the goal of the digital banking project.		Frequency	Percent	Cumulative Percent
Valid	Never	1	2%	2%
	Rarely	9	15%	16%
	Sometimes	22	35%	52%
	Mostly	19	31%	82%
	Always	11	18%	100%
Total		**62**	100%	

35% of all respondents do not believe that the evaluation results have significantly helped to achieve the goals of the Digital-Banking initiative. The majority of the evaluation outcomes, according to 31% of respondents, have helped the Digital-Banking initiative achieve its goals. 15% of the respondents said it was uncommon for the evaluation results to help the Digital-Banking initiative achieve its goals. 18% of all respondents said that the evaluation results had consistently made a significant contribution to achieving the goals of the Digital-Banking initiative. The evaluation results have never been used to help achieve the goals of the Digital-Banking initiative, according to 2% of all respondents.

This shows less than half of all respondents agreed that evaluation results were helpful in achieving the goals of the Digital-Banking project. As a result, it would be better for Awash International Bank to increase the evaluation's quality.

TABLE 11*: THE ROLE OF MONITORING AND EVALUATION PROJECTS ON SCHEDULE.*

Evaluation and monitoring play a vital part in finishing the Digital Banking project on schedule.		Frequency	Percent	Cumulative Percent
Valid	Never	3	5%	5%
	Rarely	12	19%	24%

	Sometimes	21	34%	58%
	Mostly	19	31%	89%
	Always	7	11%	100%
Total		**62**	100%	

The data in Table 11 above shows, 34% of all respondents said that monitoring and evaluation's role in projects related to digital banking sometimes helped them finish on time and other times didn't. The majority of the time, according to 31% of all respondents, monitoring, and assessment helped a digital banking project be finished on schedule. 19% of those surveyed responded that monitoring and assessment infrequently helped a digital banking project be finished on schedule. 11% of all respondents said that monitoring and assessment are always helpful in ensuring that a project for digital banking is finished on schedule. The role of monitoring and assessment is never visible while assisting in the completion of the Digital Banking project on schedule, according to 5% of all respondents.

From Table 11 above the majority of the respondents realized how monitoring and evaluation helped the Digital Banking project finish on schedule.

TABLE 12*: THE ROLE OF MONITORING AND EVALUATION IN BUDGET*

The role of monitoring and evaluation is significantly contributing to completing the Digital-Banking project without budget overrun.		Frequency	Percent	Cumulative Percent
Valid	Never	3	5%	5%
	Rarely	11	18%	23%
	Sometimes	28	45%	68%
	Mostly	14	23%	90%
	Always	6	10%	100%
Total		**62**	100%	

According to the responses in the aforementioned Table 12, 45% of all respondents said that the monitoring and evaluation function occasionally helped the Digital-Banking project finish on budget and occasionally didn't. The majority of the time, according to 23% of all respondents, monitoring, and assessment helped a digital banking project stay below budget. 18% of those surveyed overall responded that monitoring and assessment infrequently helped a digital banking project stay within budget. 10% of all respondents said that monitoring and assessment always help a digital banking project finish on time and within the allocated budget. The role of monitoring and evaluation is never seen for a Digital Banking project completion on the planned budget, according to 5% of all respondents.

This data suggests that most respondents did not think monitoring and assessment played a significant role in helping a digital banking project stay within budget. As a result, there is a lot of work being done to improve the monitoring and evaluation system so that the development of the Digital-Banking project can be monitored continually and reflected in the effective use of the budget.

TABLE 13*: CONTRIBUTION OF MONITORING AND EVALUATION ON QUALITY STANDARDS*

The role of monitoring and evaluation is significantly contributing to meeting national and international quality standards		Frequency	Percent	Cumulative Percent
Valid	Never	2	3%	3%
	Rarely	9	15%	18%
	Sometimes	18	29%	47%
	Mostly	25	40%	87%
	Always	8	13%	100%
Total		**62**	100%	

From Table 13 above, 40% of all respondents said that monitoring and assessment helped most of the time to satisfy quality standards. A total of 29% of respondents said that monitoring and assessment can sometimes help organizations achieve quality requirements. 15% of those surveyed responded that monitoring and assessment rarely helped organizations reach quality standards. According to 13% of all respondents, monitoring, and assessment always play a part in helping digital banking projects reach quality criteria and 3% of all respondents said that the monitoring and evaluation function is never used to help fulfill the quality criteria.

Thus, it is wise for Awash International Bank to fully implement the quality benchmarks and incorporate them into all digital banking projects. This will make the monitoring and evaluation system more reliable and aid in the achievement of the quality benchmark.

Table 14*: THE CONTRIBUTION OF MONITORING AND EVALUATION TO SUSTAINABILITY*

The role of monitoring and evaluation is significantly contributing to the sustainability of results beyond the Digital-Banking project period		Frequency	Percent	Cumulative Percent
Valid	Never	3	5%	5%
	Rarely	15	24%	29%
	Sometimes	18	29%	58%
	Mostly	20	32%	90%
	Always	6	10%	100%
Total		**62**	100%	

The data in Table 14 above shows, 32% of all respondents indicated that monitoring and assessment were the main factors contributing to sustainability. Monitoring and evaluation do sometimes help to promote sustainability, according to 29% of all respondents. Monitoring and evaluation rarely contribute to sustainability, 24% of all respondents said. 10% of those surveyed said that monitoring and assessment play an ongoing role in helping Digital Banking projects persist past their initial implementation dates. Monitoring and evaluation have never aided sustainability, according to 5% of all respondents. Awash International Bank should fully implement the quality benchmarks and incorporate them into Digital-Banking project so that the monitoring and evaluation system becomes strong and aids in meeting the quality standard.

Table 15*: ORGANIZATION BENEFICIARY'S FEEDBACK FOR FUTURE*

The company has systems in place to collect, validate, and examine customer feedback and complaints for use in future programming and as a source of information for high-quality program delivery.		Frequency	Percent	Cumulative Percent
Valid	Never	3	5%	5%
	Rarely	15	24%	29%
	Sometimes	22	35%	65%
	Mostly	20	32%	97%

	Always	2	3%	100%
Total		**62**	100%	

35% of all respondents said that there is no consistency in correctly gathering, analyzing, and using the data for future programming and for improving data quality. The organization has completed the aforementioned responsibilities in the majority of cases, according to 32% of all respondents. However, only rarely is data collection, analysis, and use used as an input for future programming, according to 24% of all respondents. There is no feedback method, 5% of respondents overall responded. Beneficiary feedback is always gathered, confirmed, and used as proof for future programming and assistance for beneficiaries, according to 3% of all respondents. Consequently, Awash International Bank must seek to enhance internal accountability procedures and monitoring systems in order for all choices to be based on suggestions produced there.

TABLE 16*: MONITORING AND EVALUATION TEAM INVOLVEMENT IN THE PROJECT'S EARLY STAGES*

The monitoring and evaluation staff's involvement in the project's early stages is strong.		Frequency	Percent	Cumulative Percent
Valid	Never	2	3%	3%
	Rarely	13	21%	24%
	Sometimes	19	31%	55%
	Mostly	18	29%	84%
	Always	10	16%	100%
Total		**62**	100%	

From the aforementioned Table, 31% of all respondents indicated that monitoring and assessment were occasionally involved during the initial stages of the Digital-Banking initiative. Most of the time, monitoring and evaluation team participation has been seen, according to 29% of all respondents. An unusual occurrence, according to 21% of all respondents, was the monitoring and evaluation team's involvement in the beginning stages of the digital banking initiative. 16% of respondents said that the launch of Digital Banking projects has always featured monitoring and assessment specialists, and 3% of all respondents said that monitoring and evaluation specialists were never involved in the Digital Banking project's initial phase. In this case, to maximize the monitoring and evaluation team's participation in this situation and to create the Digital-Banking project while taking the beneficiaries' opinions and concerns into consideration, Awash International Bank must collaborate closely with the technical specialist.

TABLE 17: *MONITORING AND EVALUATION TEAM INVOLVEMENT IN BASELINE*

Monitoring and evaluation play a significant role in establishing baselines.		Frequency	Percent	Cumulative Percent
Valid	Never	1	2%	2%
	Rarely	11	18%	19%
	Sometimes	16	26%	45%
	Mostly	20	32%	77%
	Always	14	23%	100%
Total		**62**	100%	

In this case, 32% of all respondents said that baseline development is typically done in conjunction with monitoring and evaluation teams. The monitoring and evaluation staff has occasionally participated in baseline development, according to 26% of all respondents. According to 23% of all respondents, baseline assessments have always comprised monitoring and evaluation specialists. 18% of all respondents indicated that the monitoring and evaluation team participated in baseline assessment only seldom. On the other side, 2% of all respondents said that baseline assessment has never incorporated monitoring and evaluation specialists. Awash International Bank must therefore enhance its monitoring and evaluation system so that performing baseline can be done together with the monitoring and evaluation team's participation.

TABLE 18: *MONITORING AND EVALUATION OF STAFF IN THE PLANNING STAGES*

The engagement of monitoring and evaluation staff in the planning stages of Digital-Banking project is high		Frequency	Percent	Cumulative Percent
Valid	Never	2	3%	3%
	Rarely	8	13%	16%
	Sometimes	19	31%	47%
	Mostly	21	34%	81%
	Always	12	19%	100%

Total	62	100%	

Table 18 reveals that 34% of all respondents indicated that monitoring and evaluation teams are typically involved in the planning stages of digital banking projects. According to 31% of all respondents, the monitoring and evaluation team only occasionally participates in the design of digital banking projects. 19% of all respondents said that monitoring and evaluation specialists have always been included in the planning of Digital Banking projects. 13% of all respondents said that the monitoring and evaluation team was hardly ever involved in the project planning for digital banking. And 3% of all respondents said that monitoring and evaluation specialists were never consulted during the project planning process for digital banking.

Accordingly, there are still projects related to digital banking where detailed implementation plans and planning for monitoring and evaluation have been made without the required input from the monitoring and evaluation team. Due to a lack of ownership and synergy with monitoring and assessment, the project team for digital banking suffered. Therefore, Awash International Bank must include the monitoring and evaluation team in its project planning for digital banking.

TABLE 19*: MONITORING AND EVALUATION TEAM IN THE EXECUTION STAGES OF THE PROJECT*

Monitoring and evaluation are heavily involved in the execution stages of the project for digital banking.		Frequency	Percent	Cumulative Percent
Valid	Never	2	3%	3%
	Rarely	7	11%	15%
	Sometimes	22	35%	50%
	Mostly	18	29%	79%
	Always	13	21%	100%
Total		**62**	100%	

The data presented in Table 19 shows, 35% of all respondents indicated that the monitoring and evaluation team is occasionally heavily involved in the implementation of Digital-Banking projects. A majority of respondents 29% said that the monitoring and evaluation team's engagement in the execution of the Digital-Banking initiative is strong. According to 21% of all respondents, monitoring and evaluation specialists have always been involved in the execution of Digital Banking projects. A monitoring and evaluation team has only occasionally been involved in the implementation of a digital banking project, according to 11% of all respondents and 3% of those surveyed responded that monitoring and evaluation specialists have never been involved in the implementation of a project for digital banking.

According to this data, the monitoring and evaluation system needs to be enhanced in order to increase its level of involvement so that it can accommodate more people and collaborate better.

TABLE 20*: MONITORING AND EVALUATION TEAM IN THE EVALUATION STAGE OF A DIGITAL BANKING PROJECT*

Monitoring and evaluation are highly involved in the evaluation stages of a digital banking project or program.		Frequency	Percent	Cumulative Percent
Valid	Never	2	3%	3%
	Rarely	5	8%	11%
	Sometimes	20	32%	44%
	Mostly	19	31%	74%
	Always	16	26%	100%
Total		**62**	100%	

32% of all respondents indicated that the monitoring and evaluation team's involvement in project evaluations for digital banking can occasionally be high. The majority of the time, the monitoring and evaluation team's involvement in project assessments for digital banking is strong, according to 31% of all respondents. 26% of all respondents said that monitoring and evaluation specialists have always been involved in the evaluation of Digital Banking initiatives. 8% of all respondents indicated that the monitoring and evaluation team has infrequently participated in the review of Digital Banking projects, and 3% of all respondents said that monitoring and evaluation specialists have never been involved in the evaluation of a digital banking project.

TABLE 21*: MONITORING AND EVALUATION IN THE CLOSEOUT STAGE OF DIGITAL-BANKING PROJECT*

The engagement of monitoring and evaluation in the closing stages of Digital-Banking project is high	Frequency	Percent	Cumulative Percent

Valid	Never	1	2%	2%
	Rarely	7	11%	13%
	Sometimes	23	37%	50%
	Mostly	15	24%	74%
	Always	16	26%	100%
Total		**62**	100%	

From Table 21 above, 37% of all respondents indicated that the monitoring and evaluation team's participation in the closure of a project for digital banking can occasionally be significant. Involvement of the monitoring and evaluation team in the conclusion of the Digital-Banking project is typically considerable, according to 24% of all respondents. Monitoring and evaluation specialists have always been involved in the closure of Digital Banking projects, according to 26% of all respondents. 11% of those surveyed overall indicated that the monitoring and evaluation team has infrequently participated in the review of Digital Banking projects. Monitoring and evaluation specialists have never been involved in the closeout of a Digital Banking project, according to 2% of all respondents.

This data indicates that the monitoring and evaluation team needs to be involved in the closing out of the Digital-Banking project and record the lessons learned for the design of future Digital-Banking projects.

TABLE 22*: DIGITAL-BANKING PROJECTS COMPLETED ON SCHEDULE*

Digital-banking projects are finished on schedule		Frequency	Percent	Cumulative Percent
Valid	Never	0	0%	0%
	Rarely	3	5%	5%
	Sometimes	13	21%	26%
	Mostly	39	63%	89%
	Always	7	11%	100%
Total		**62**	100%	

When it comes to whether projects for digital banking are finished on schedule, respondents were questioned. The majority of respondents 63% and the second-largest group 21%, respectively, gave the answers "most of the time" and "sometimes." The remaining respondents, who made up the remaining 11% and 5%, gave the options "always" and "rarely" respectively. According to the results of the aforementioned analysis, the majority of Awash International Bank's digital banking projects are completed within the anticipated time frame, and respondents replied that no requests for cost or time extensions were made during the completion of the projects.

TABLE 23*: DIGITAL-BANKING PROJECTS COMPLETED WITHIN THE PLANNED BUDGET*

Digital-Banking projects are completed within the planned budget		Frequency	Percent	Cumulative Percent
Valid	Never	0	0%	0%
	Rarely	3	5%	5%
	Sometimes	15	24%	29%
	Mostly	38	61%	90%
	Always	6	10%	100%
Total		**62**	100%	

According to a sizable percentage of respondents 61%, the majority of Digital Banking projects have been completed within the budgeted time frame. This is shown in Table 23. The second, more significant response 24% revealed that Digital-Banking initiatives are occasionally completed on time and under budget, and other times they are delayed or over budget. Awash International Bank's digital banking projects have always been completed on time, according to the other group, which comprises 10% of all respondents. Only 5% of respondents indicated that digital banking projects are typically completed within the anticipated budget. Based on the aforementioned study, it is indicated that Awash International Bank's digital banking initiatives were finished on time and within budget.

TABLE 24*: DIGITAL-BANKING PROJECTS QUALITY STANDARD*

Digital-Banking projects have national as well as international quality standards that must be met		Frequency	Percent	Cumulative Percent
Valid	Never	0	0%	0%
	Rarely	4	6%	6%
	Sometimes	21	34%	40%

	Mostly	31	50%	90%
	Always	6	10%	100%
Total		**62**	100%	

According to Table 24 data, 34% of all respondents are skeptical about whether digital banking projects would achieve quality criteria. 50% of additional respondents believe that the majority of the digital banking projects have complied with quality criteria. 10% and 6% of the remaining respondents indicated that they did so, respectively, "always" and "rarely."

Based on the interpretation of the data in the table Awash International Bank needs to increase the quality of those projects.

TABLE 25*: THE DIGITAL-BANKING PROJECT ACHIEVES THE PLANNED OBJECTIVE AND GOALS*

Digital-Banking initiatives that have been completed satisfy the expected goals and objectives.		Frequency	Percent	Cumulative Percent
Valid	Never	1	2%	2%
	Rarely	2	3%	5%
	Sometimes	11	18%	23%
	Mostly	39	63%	85%
	Always	9	15%	100%
Total		**62**	100%	

The majority of respondents, or 63% stated that the bulk of the bank's digital banking projects had achieved the general goal outlined in the project document. 18% of respondents said "occasionally." While 3% of all respondents indicated that Digital-Banking projects only occasionally accomplish their intended goals, the remaining 15% claimed that Bank Digital-Banking programs always met their goals. 2% of all respondents said that the bank had never succeeded in achieving the goal of the digital banking project.

TABLE 26: SUMMARY TABLE

Statistics			
Questions	N Valid(N)	Mean	Std. Deviation
The scope and purpose of the monitoring and evaluation system is clear	62	2.66	0.87
The organization's goal and vision are supported by the monitoring and evaluation system, which reflects the concept of change	62	2.56	0.88
The monitoring and evaluation system has a clear level of data collection, analysis, and usage of its knowledge from Digital-Banking projects to programs and organizations to enact change.	62	2.26	0.90
There is a clear connection between the monitoring and evaluation emphasis areas and the organization's monitoring and evaluation system, including planning processes, indicators, baseline data, monitoring and evaluation tools, resources, reporting, and d	62	2.31	0.95
The monitoring and evaluation system for the organization is merged with other processes and systems inside the organization.	62	1.82	1.00
The budget amount set aside for monitoring and evaluation is sufficient to carry out the monitoring and evaluation operations.	62	2.00	1.07
The monitoring and evaluation team has developed a database system to serve for calculating the total reach	62	2.03	1.13
The findings of evaluations give ongoing Digital-Banking initiatives the knowledge they need to enhance future programming, assess a project's overall value, and learn what worked and what didn't.	62	2.32	1.05
Monitoring and evaluation play a big part in achieving	62	2.48	1.00

the goal of the digital banking project.			
Evaluation and monitoring play a vital part in finishing the Digital Banking project on schedule.	62	2.24	1.05
The role of monitoring and evaluation is significantly contributes to completing the Digital-Banking project without budget overrun	62	2.15	0.99
The role of monitoring and evaluation is significantly contributing to meeting national and international quality standards	62	2.45	1.00
The role of monitoring and evaluation is significantly contributing to the sustainability of results beyond the Digital-Banking project period	62	2.18	1.06
The company has systems in place to collect, validate, and examine customer feedback and complaints for use in future programming and as a source of information for high-quality program delivery.	62	2.05	0.95
The monitoring and evaluation staff's involvement in the project's early stages is strong.	62	2.34	1.09
Monitoring and evaluation play a significant role in establishing baselines.	62	2.56	1.08
The engagement of monitoring and evaluation staff in the planning stages of Digital-Banking project is high	62	2.53	1.05
Monitoring and evaluation are heavily involved in the execution stages of the project for digital banking.	62	2.53	1.05
Monitoring and evaluation are highly involved in the evaluation stages of a digital banking project or program.	62	2.68	1.05
The engagement of monitoring and evaluation in the closing stages of Digital-Banking project is high	62	2.61	1.05
Digital-banking projects are finished on schedule	62	2.81	0.70
Digital-Banking projects are completed within the	62	2.76	0.69

planned budget			
Digital-Banking projects have national as well as international quality standards that must be met	62	2.63	0.75
Digital-Banking initiatives that have been completed satisfy the expected goals and objectives.	62	2.85	0.76

CHAPTER FIVE

SUMMARY, CONCLUSION, AND RECOMMENDATIONS

5.1 Introduction

This chapter includes a summary of major findings that are presented in the previous data analysis and presentation, as well as the study's conclusions and recommendations based on the objective of the study that assesses monitoring and evaluation practices to the success of digital banking projects.

5.2 Summary of Key Findings

The findings revealed that;

- Awash International Bank’s monitoring and evaluation system is functioning well overall, with some room for improvement in the areas of integrating the monitoring and evaluation system from Digital-Banking projects.
- The bank has also analyzed the difficulties encountered while monitoring and evaluating digital banking programs, and fundamental difficulties have been discovered. These difficulties include a lack of knowledge, poor planning, and improper evaluation design.
- The bank has created a monitoring and evaluation plan that directs the entire monitoring and evaluation process
- The monitoring and evaluation team is impacted by the budget's availability; no specific funding has been set aside for these tasks.
- While the bank monitors and evaluates the success of its digital banking projects, it does not have permanent, professional monitoring and evaluation staff.
- Also, the success of Digital-Banking projects is influenced by the role of monitoring and evaluation in project cycle management. The success of a Digital Banking project is greatly aided by the presence of a reliable monitoring and assessment system
- The other finding is that there is no framework in place for project monitoring and evaluation
- Another is that, as the only mechanism available is the unspecified, confidential system that aids in the prevention of fraud, there is no way for the staff of a Digital-Banking project to voice concerns about management or leadership.

5.3 Conclusion

This chapter summarizes the key conclusions from the results and discussion chapter and makes significant recommendations in light of the primary issues examined in this study. The study's goal was to evaluate the monitoring and evaluation procedures used in Awash Bank S.Co.'s digital banking project. With this goal in mind, various data from respondents and materials were collected and examined. The purpose of this study is to explore the research issue of how important monitoring and evaluation activities are to the effectiveness of digital banking projects. The two main categories of functional digital-banking services are Card Banking, which includes POS and ATMs, and Online Banking, which includes Internet and mobile banking. This study gathered and analyzed data that direct to this conclusion in order to address the research problem and, as a result, respond to the research questions. The study concluded that there were shortcomings found in terms of project success, monitoring, and assessment for digital banking. These flaws include the inability to maintain the quality standards of a Digital-Banking project as a result of the recently introduced quality benchmark, the lack of sufficient resources for monitoring and evaluation compared to the project's demand, and the organizational structure, On the other hand, a challenge that contributes to monitoring and evaluation procedures is a lack of expertise, particularly in the hardware, software, and applications of digital-banking projects, a lack of internet access and telecommunications infrastructure that obstruct the efficient development, enhancement, and operation of digital-banking services that presents a significant challenge for Digital-Banking projects. Thus, the monitoring and evaluation contributions are outlined in using the installation of a system by hiring qualified staff and continuously boosting capacity, bolstering the internal accountability mechanisms, and effectively involving the monitoring and evaluation expert throughout the stages of the Digital-Banking project cycle. Also, findings reached that a monitoring and evaluation plan is necessary for a project to be successful by allocating a separate budget for monitoring and evaluation activities integrating with a framework for monitoring and evaluating its operations which is crucial for the monitoring and evaluation system of Awash Bank S.C.

5.4 Recommendations

From the findings of the study, the following is given for Awash International Bank in order to run effective monitoring and evaluation processes on digital-banking projects in light of the findings from the analysis of the information gathered for its future monitoring and evaluation program;

- The Bank should include a framework for monitoring and evaluating projects in its policy and create procedure manuals for IT projects in general and digital-banking projects in particular so that their proper operation can be evaluated.

- The bank must hire professionals with experience in project monitoring and evaluation, and it must train them to build the skills of the managers, team leaders, and other professionals involved in these tasks. It is also preferable to provide training on monitoring and evaluation techniques to newly hired project staff in order to have effective professionals for digital-banking projects.

- Including MEAL tools in the key performance metrics since they will be held responsible for doing or participating in actions. MEAL team and effective use of MEAL tools, supporting their capacity to increase through training and access to the tools and closely monitoring their activities on a regular basis with performance evaluations.

- MEAL team must develop clear strategies that are made to order the needs of the organization. Therefore, this study suggests that the head office monitoring and evaluation team should concentrate on overall strategic issues such as creating a monitoring and evaluation plan, training and conducting baseline studies, performing monitoring and evaluation of Digital-Banking projects, developing and implementing quality checklists, and documenting and sharing best practices.

- The bank should be required to create a computerized monitoring and evaluation system that directs the general practice of project monitoring and evaluation.

- The other issue facing digital-banking projects is security risk. So, Awash Bank should designate an accountable professional for these projects in order to maintain a secure system for digital payments. Thus, setting up a standard security technology to manage system networks is part of the monitoring and evaluation process.

- And, there should be a specific budget set aside for project monitoring and evaluation which is essential to the project's success.

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Appendices

Annex 1

Addis Ababa University

School of Commerce

Department of Project Management (MA program)

Assessment of Monitoring and Evaluation Practice of Digital Banking Projects Questionnaire

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Dear Respondent,

This questionnaire examines "the role of monitoring and evaluation functions in achieving Digital-Banking project success" at Awash International Bank. It has purely academic goals and the overarching goal is to monitor and evaluate practices of Digital-Banking Projects at Awash International Bank. And the particular goals are to assess the monitoring and evaluation practices in Awash International Bank Digital-Banking projects and to look into how those practices affect the success of those programs.

Your participation in this questionnaire is voluntary and your name will be kept anonymous. You are kindly requested to assess the following statements and provide your opinion by circling or highlighting the choice that best describes your idea. To maintain confidentiality, do not write your name on the questionnaire. If you have any questions, please do not hesitate to contact me.

Thank you very much for your time and participation.

Part One: General Information about the Respondent:

1. Full name of the respondent (Optional) ………………………………

2. Sex Male Female

3. Education level Ph.D. MSC/MA BA/BSC Diploma

4. Current position held ……………………………..

5 The number of years of experience…………………………….

6 Thematic Sectors: ……………………………………

Part Two: Assessment of Monitoring and Evaluation Practices

Never	Rarely	Sometimes	Mostly	Always
0	**1**	**2**	**3**	**4**

How does the monitoring and evaluation system functions within your Digital-Banking project at Awash International Bank?

1- The scope and purpose of the monitoring and evaluation system is clear

Never	Rarely	Sometimes	Mostly	Always
0 ☐	1 ☐	2 ☐	3 ☐	4 ☐

2- The organization's goal and vision are supported by the monitoring and evaluation system, which reflects the concept of change.

Never	Rarely	Sometimes	Mostly	Always
0 ☐	1 ☐	2 ☐	3 ☐	4 ☐

3- The monitoring and evaluation system has a clear level of data collection, analysis, and usage of its knowledge from Digital-Banking projects to programs and organizations to enact change.

Never	Rarely	Sometimes	Mostly	Always
0 ☐	1 ☐	2 ☐	3 ☐	4 ☐

4- There is a clear connection between the monitoring and evaluation emphasis areas and the organization's monitoring and evaluation system, including planning processes, indicators, baseline data, monitoring and evaluation tools, resources, reporting, and data storage.

Never	Rarely	Sometimes	Mostly	Always
0 ☐	1 ☐	2 ☐	3 ☐	4 ☐

5- The monitoring and evaluation system for the organization is merged with other processes and systems inside the organization.

Never	Rarely	Sometimes	Mostly	Always
0 ☐	1 ☐	2 ☐	3 ☐	4 ☐

How do you evaluate the competency and the role of the monitoring and evaluation team to achieve Digital-Banking project success?

1- Once every three months, the monitoring and evaluation team and program staffs check in on the progress of the digital banking projects.

Never	Rarely	Sometimes	Mostly	Always
0 ☐	1 ☐	2 ☐	3 ☐	4 ☐

2- The budget amount set aside for monitoring and evaluation is sufficient to carry out the monitoring and evaluation operations.

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

3- The monitoring and evaluation team has developed a database system to serve for calculating the total reach

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

4- The findings of evaluations give ongoing Digital-Banking initiatives the knowledge they need to enhance future programming, assess a project's overall value, and learn what worked and what didn't.

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

5- Monitoring and evaluation play a big part in achieving the goal of the digital banking project.

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

6- Evaluation and monitoring play a vital part in finishing the Digital Banking project on schedule.

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

7-The role of monitoring and evaluation is significantly contributing to completing the Digital-Banking project without budget overrun

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

8-The role of monitoring and evaluation is significantly contributing to meeting national and international quality standards

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

9-The role of monitoring and evaluation is significantly contributing to the sustainability of results beyond the Digital-Banking project period

Never Rarely Sometimes Mostly Always

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

How does Awash International Bank's monitoring and evaluation system?

1- The company has systems in place to collect, validate, and examine customer feedback and complaints for use in future programming and as a source of information for high-quality program delivery.

Never Rarely Sometimes Mostly Always

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

How would you assess the monitoring and evaluation phases of the digital banking project life cycle in your project?

1- The monitoring and evaluation staff's involvement in the project's early stages is strong.

Never Rarely Sometimes Mostly Always

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

2- Monitoring and evaluation play a significant role in establishing baselines.

Never Rarely Sometimes Mostly Always

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

3- The engagement of monitoring and evaluation staff in the planning stages of Digital-Banking project is high

Never Rarely Sometimes Mostly Always

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

4- Monitoring and evaluation are heavily involved in the execution stages of the project for digital banking.

Never Rarely Sometimes Mostly Always

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

5- Monitoring and evaluation are highly involved in the evaluation stages of a digital banking project or program.

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

6- The engagement of monitoring and evaluation in the closing stages of Digital-Banking project is high

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

Part Three: Assessments of Digital Banking Project Success Factors

How often do your Digital-Banking projects meet the following criteria?

1 Digital-banking projects are finished on schedule

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

2 Digital-Banking projects are completed within the planned budget

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

3 Digital-Banking projects have national as well as international quality standards that must be met

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

4 Digital-Banking initiatives that have been completed satisfy the expected goals and objectives.

Never **Rarely** **Sometimes** **Mostly** **Always**

0 ☐ **1** ☐ **2** ☐ **3** ☐ **4** ☐

Annex 2 Interview Questions for Senior Management Team

Section I: Digital-Banking Project Success

1. What are the precise constraints for a successful digital banking project?

2. Which of the success variables you stated is most important in deciding the outcome of a project involving digital banking?

3. What do you recommend doing to make the Awash International Bank's Digital-Banking project better or more successful?

Section II: Monitoring and Evaluation Practices

1. How does Awash International Bank's monitoring and evaluation system work?

2. How does the central monitoring and evaluation function collaborate with managers in various theme areas to bring about the required change inside the Bank?

3. Consider a recent digital banking project that you oversaw or kept an eye on:

a. Was the Digital-Banking project/program properly monitored and evaluated?

b. How frequently was the Digital Banking project monitored?

5. What are the key monitoring and evaluation challenges?

Section III: Monitoring and Evaluation's Role in the Project's Success with digital banking

1. How would you characterize the success of the monitoring and evaluation system and the digital banking project?

2. What are the activities of monitoring and evaluation in the Digital-Banking project life cycle?

3. What suggestions do you have for enhancing the current monitoring and evaluation system and procedure?