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# Investigating The Impact Of Mergers And Acquisitions As A Strategic Growth Tool

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***Abstract***
*The paper has investigated how mergers and acquisitions (M&As) influence strategic development with reference to a merger of the two Access Bank Zambia and Atlas Mara. Quantitative data were gathered through the use of a mixed-methods explanatory sequential design on 109 employees, managers and customers with 15 interviews with senior management and industry experts being obtained as qualitative data. Secondary financial information was also used to evaluate the performance after merger. The SPSS statistical analysis was done in the form of the descriptive statistics, correlation and regression to assess the market position, operational efficiency, financial performance and strategic growth and qualitative data were thematically analysed. Results indicated that there were significant gains in the market and financial performance of Access Bank Zambia. The market share went up to 12 to 18 and there was a good correlation between the number of customers and market share ($r = 0.80$, $p < 0.01$). The regression analysis showed that customer base ($\beta = 0.15$, $p = 0.03$), branch network expansion ($\beta = 0.22$, $p = 0.02$), and cost savings ($\beta = 0.10$, $p = 0.05$) had a significant impact on ROA ($R$ 2 = 0.72). There was also an increment in profitability where ROE increased to 9.8% after the merger (as compared to 6.2%). All in all, the merger increased the acquisition of customers, efficiency, and financial sustainability. The research has found that the merger has enhanced the competitive status of the bank and has underlined the role of technology adoption, cost-effectiveness, and good customer engagement as the key to success in post-mergers. It is suggested to continue digital innovation, provide open communication and enhance financial sustainability measure. Future studies should be conducted on customer satisfaction, long term financial sustainability as well as cultural adoption of M&As in the emerging markets.*

***Keywords:*** *Mergers and acquisitions, strategic growth, market position, operational efficiency, financial performance.*

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## I. Introduction

Mergers and acquisitions (M&A) are known to be a highly popular means of increasing market share, enhancing operating effectiveness, and increasing competitiveness (Financial Times, 2023). M&A activities are very crucial in the banking industry to improve financial stability, increase the customer base, and foster innovation (Zambia National Commercial Bank Reports, 2023). The Zambian-based subsidiary of the Access Bank Group - the Access Bank Zambia has been utilising M&A approaches to strengthen its presence in the Zambian financial market (Access Bank Group, n.d.). Acquisitions and mergers have become very crucial to banks that need to grow and survive in the changing economic conditions, technology and changing customer needs. In 2022, the world witnessed a recovery in M&A business with a deal value of 2.6 trillion (Refinitiv, 2023). In Africa, consolidation has increased due to liberalised financial markets, increased competition in FinTech, and the search of economies of scale, with more than 40 banking transactions valued at over $2 billion in the past five years (McKinsey & Company, 2023).

One bank that has made use of these trends to grow its business is the Access Bank Zambia, which has been in the country since 2008 and is a member of one of the largest financial networks in Africa, and has been using technology, innovation, and strategic acquisition to develop its growth strategy. One of the most significant accomplishments was its merger with Atlas Mara in 2021, which was aimed at increasing its presence and increasing its competitiveness in various African markets. The merger combined the customer base and branch network of Atlas Mara, which means that Access Bank Zambia was the largest retail bank by the number of customers, where more than 1.5 million new clients were added (Access Bank Group, n.d.). During the initial year of post consolidation, the number of customer deposits increased by 25 percent, a positive sign of achievement of integration.

The bank of Zambia (2023) indicates that Access bank Zambia is one of the five leading banks in the country with an estimated share of approximately 10 percent of the total assets. Its assets have increased by ZMW 4 billion to ZMW 6 billion in 2020 and 2023 respectively, which portrays good post-merger growth. Nevertheless, the problem of cultural integration, alignment in the spheres of operations, and stakeholder management are among the challenges of the M&A processes, which impact the merger success (Gaughan, 2021). Access bank Zambia has been keen on employee training and retention in order to mitigate these fears so that a smooth transition can be realised.

## II. Statement Of The Problem

Zambian banking industry is characterised by the rising competition and fast technological change hence forcing banks to consider mergers and acquisitions (M&A) as the means of enhancing their growth. The amalgamation between Access Bank Zambia and Atlas Mara will be one such initiative and will aim at raising the market share, diversification of services, and operational efficiency. Nevertheless, regardless of the possible advantages, according to the global experience, almost half of mergers do not provide the desired strategic goals and may lead to losses (KPMG, 2022). Access Bank Zambia has encountered the issues that are characteristic to the integration following a merger, such as harmonisation of various corporate cultures, harmonisation of operations, employee retention, and customer retention. Although there are positive signs of growth, it is still not clear how long these gains can be sustained. Such issues indicate that it is important to critically evaluate the success of the merger in enhancing the market position, working capabilities of the bank and overall performance.

## III. Literature Review

**Influence of Mergers on Market Position and Competitive Advantage**

Mergers and acquisitions (M&A) remain extremely important in the context of improvement of market position and competitive edge, particularly within volatile and highly competitive markets like banking. Recent reports indicate that M&A enables banks to pool together resources, increase customer base, and use economies of scale to cement their competitive positions (IMF, 2023). To gain better competitiveness, banks are increasingly searching and acquiring mergers to gain a stronger presence in the market, increase brand visibility, and diversify their products (PwC, 2022). Competitive strategies that include cost leadership, differentiation, and segmentation created by Porter are still applicable, and current literature proves that M & A allow banks to apply these competitive strategies more efficiently (Porter, 1985; KPMG, 2021). Cost leadership is caused by minimised redundancies and shared infrastructure whereas differentiation is caused by integration of complementary technologies and services. This also improves market segmentation because merged banks are able to enter into new demographic and geographic markets, especially under banked regions in Africa (EY, 2023).

The merger of the Access Bank Zambia and Atlas Mara is one such example, as it allows it to increase its geographic presence, diversify products, and increase its customer base, which allows it to enhance its market position (Bank of Zambia, 2023). Nevertheless, the recent evidence emphasises that these benefits become material only when the processes of integration systems, culture, and strategic alignment are properly controlled (Deloitte, 2021; Hitt et al., 2012). In the case of Access Bank Zambia, the merger of technology and operations will continue to be the core element of achieving the entire strategic gains of the merger.

**Changes in Operational Efficiency Post-merger**

One of the main post merger goals is operational efficiency and most recent studies indicate that successful mergers lead to enhanced productivity and operational expenses are cut down. Recent research also showed that with mergers, banks are in a position to implement economies of scale and better resource allocation mechanisms riddled with the eradication of redundant functions and simplification of work processes (World Bank, 2022; King et al., 2004). The harmonisation of complementary resources, such as technology, human resources, and network of branches, continue to be the source of operational synergies (Haspeslagh and Jemison, 1991; Accenture, 2023). In the case of Access Bank Zambia and the merger with Atlas Mara, consolidating of the IT systems, harmonising business processes and reorganising staffing functions to improve service delivery has been involved. Recent facts associate operational efficiencies with a higher customer satisfaction, customer retention, and speedy service turnaround duration (Bjorn et al., 2018; McKinsey, 2023). Bank mergers also result in economies of scale which translate into competitive loan prices, lower administrative expenses, and increased profitability (Berger et al., 1999; KPMG, 2022). Mergers also enhance enhanced risk management practises since standardised compliance systems make an organisation less vulnerable to financial risks and regulatory risks (Deloitte, 2020; IMF, 2023). Integration, especially of CRM systems, IT infrastructure and service protocols, is highly needed, and newly released literature is more likely to focus on integration strategies that are presented in phases and staged to guarantee continuity (EY, 2023; Hitt et al., 2012).

**Financial Performance Analysis Post-merger**

To evaluate the performance of a merger in terms of its strategic effects, financial performance assessment is necessary in order to ascertain if the merger has attained the desired strategic effects or not. The recent study identifies profitability ratios, the increase in market share, and the indicators of operational efficiency as the key success ratios in the post-merger context (OECD, 2023). ROA and ROE are still fundamental performance measures: ROA can be used to determine the efficiency of asset use, whereas ROE can be understood as the capacity of an entity to create value out of the equity of shareholders (Brealey, Myers, and Allen, 2011; CFA Institute, 2022). Growth of these indicators after the merger indicates that the process of integration was successful and that the company raised its financial performance. Strategic achievement is also important as shown by an improvement in market share. Recent reports indicate that merged banks generally have a more influential force on the market as they unite networks of branches, audiences, and products, which makes them able to exert more market influence (Beck et al., 2013; McKinsey, 2023). In addition, mergers lead to the potential of cost savings and increase in revenue through the economies of scale. Recent studies have revealed that merged banks have lower unit costs, centralization, and shared technological platforms that, in turn, increase profitability and free resources to generate new ideas (PwC, 2022; World Bank, 2022). In the case of Access Bank Zambia, these efficiencies can promote long-term sustainability, better customer service, and increased investment in digital banking projects.

**Underpinning theories**

**Resource-Based View (RBV)**

The Resource-Based View (RBV) is a theory of how the merger of Access Bank Zambia and Atlas Mara can result in the sustained competitive advantage due to the combination of the valuable, rare, inimitable, and non-substitutable (VRIN) resources (Barney, 1991). The merger of the two banks would enable the technological capacity to be reinforced, the customer base to be improved, as well as the human capital, because of the combination of the internal capabilities and without placing the securities on market positioning only (Grant, 1991; Penrose, 1959). The ability to integrate technology enhances both operational performance and digital service provision, as well as potential of innovation, all of which are essential in the fast-digitising financial landscape (Bjorkman et al., 2013; Deloitte, 2022). The broader customer base offered by the merger also gives the management a rare market intelligence, to allow data-driven product development and better customer experience, which helps in retention and profitability (Kaplan and Norton, 2004). Also, the ability to blend qualified staff enhances organisational knowledge and flexibility, which are the intangible resources in the banking sector (Becker, 1964). The other strategic assets that the merger has improved are brand reputation and customer trust, which competitors can hardly replicate (Barney, 1991; Deloitte, 2022). By successfully setting up these resources, the merged entity will be able to achieve synergies, which will reduce costs, enhance service quality, and have long-term competitive advantage (Grant, 1991). Therefore, RBV demonstrates the capacity of Access Bank Zambia to convert a combination of VRIN resources to long-term high performance.

**Synergy Theory**

The Synergy Theory is based on the idea that combined companies can generate greater value than when they operate independently by means of operational, financial, and strategic synergies (Cartwright and Schoenberg, 2006). In the case of the Access Bank Zambia-Atlas Mara merger, cost savings, infrastructure sharing, seamless operations, and economies of scale are some of the advantages (Gaughan, 2015; Sudarsanam, 2003). The synergies that are brought about by the consolidation of the networks of branches, information technology systems and administration functions reduces the operating costs and increases efficiency (King et al., 2004). The market synergies are created when the merged bank reach more markets, create better competitive positions and capitalise on well established customer relationships. The revenue synergies take place when it is cross-selling a widened product range to a widened customer base (Larsson & Finkelstein, 1999). The realisation of such synergies however, will be based on the successful post-merger integration and more particularly the integration of the organisational culture, processes and management structures (Haspeslagh and Jemison, 1991). Effective integration leads to profitability, increased financial performance like ROA and long term sustainability. Synergy Theory therefore offers a transparent point of view in assessing whether the merger is providing efficiency and performance benefits as anticipated.

**Stakeholder Theory**

The Stakeholder Theory states that all the interested groups, not only shareholders, should be addressed in a merger as it will help achieve long-term success of an organisation (Freeman, 1984). In the case of Access Bank Zambia, employees, customers, shareholders, and the general community are the ones affected by the merger. Structural and cultural transformations that employees are undergoing have the potential of affecting morale and productivity and thus clear communication and good HR practises are vital (Cartwright and Cooper, 1996). The customers want to see consistency in the quality of the services provided; attending to their needs in the integration process will help in maintaining the loyalty and brand loyalty (Donaldson and Preston, 1995). Financial performance is one of the measures used by the shareholders to establish success, whereas Stakeholder Theory promotes the consideration of financial goals alongside social and relational results (Freeman et al., 2004).

The community gains more financial inclusion, employment and corporate social events all of which is paramount in the development process of Zambia (Mitchell, Agle, and Wood, 1997). Stakeholder engagement can improve long-term performance, stakeholder reputation, and stability (Harrison and Wicks, 2013). On the whole, Stakeholder Theory reveals that the sustainability of the merger is determined by the ability to harmonise the interests of various parties to create a strong and socially responsible banking establishment

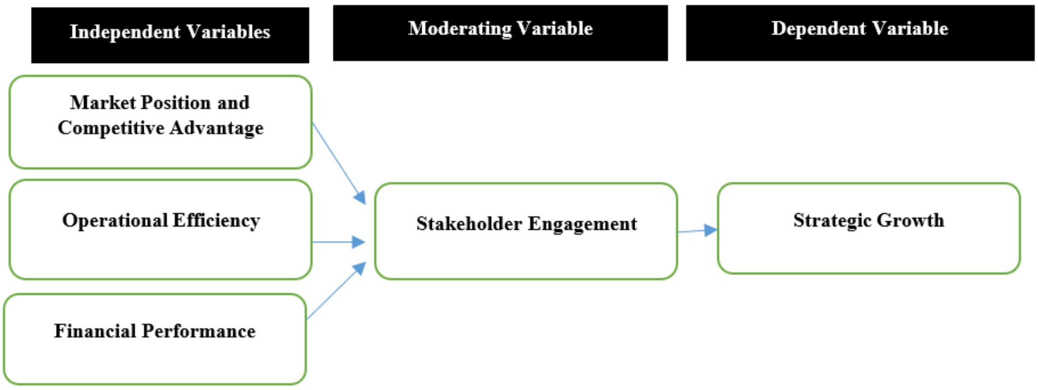


***Figure 1: Conceptual model; Adopted by Author (2025).***

## IV. Research Gap

Although mergers and acquisitions (M&A) are becoming an important strategic development instrument in the banking industry, especially in new markets such as Zambia, the literature does not provide much information on the concrete consequences and the long-term effects of such transactions on the performance of local banks. Although the overall impact of M&A on financial performance, market position and operational efficiency has been studied previously, in the Zambian setting, little empirical evidence has been done on the effects of the merger of Access Bank Zambia and Atlas Mara. The most important areas that need to be explored in more detail are the efficacy of integration policies adopted after the merger, the influence of cultural fit between amalgamating companies, and the importance of regulatory frameworks to supporting or deteriorating successful results of the M&A. Furthermore, the literature does not provide many insights on the views of different stakeholders when assessing the effectiveness of mergers, which include employees and customers. The absence of studies investigating the particular issues experienced by banks in Zambia during and after the merger process such as technological integration and a transformation in customer service relationships are also lacked.

## V. Methodology

**Underlying Philosophy**

The research philosophy to be followed in this study was a pragmatist research philosophy, which acknowledges that no one research method can be used to explain complex social and organisational phenomena like mergers and acquisitions. Pragmatism enables application of various approaches in interpreting both objective and subjective stakeholder experience. This philosophy would be suitable since the study aims not only to measure the effect of the merger to the Access Bank Zambia but also the stakeholder perception, integration issues, and operations change. Pragmatism thus advocates methodological flexibility, practical problem-solving and triangulation.

**Research Approach**

The research was a mixed-method study, which was an explanatory sequential design. The initial stage of data collection and analysis was used to determine general trends in such variables as financial performance, market position, and operational efficiency. The qualitative phase was thus informed by these findings where semi-structured interviews were held to elaborate and contextualise the quantitative findings. This methodology made this study more reliable and comprehensive, as it involved numerical data and in-depth data on the insights of key stakeholders.

**Time Horizon**

The cross-sectional time horizon was employed. Measures were taken at one point in time to measure post-merger performance and perceptions of the stakeholders about the merger between Access Bank Zambia and Atlas Mara. Despite the fact that mergers change with time, the cross sectional approach enabled the determination of immediate and medium effects within the period of the research.

**Research Method Justification**

The case study approach was the appropriate method to follow since the merger is a qualitative, context-related organisational event that needs both quantifiable and qualitative analysis. This mixture allowed having all the understanding and greater triangulation.

**Sampling Frame and Sample Size**

**Target Population**

The target population involved employees, management, and customers of the Access Bank Zambia, and industry experts who are conversant with the mergers in the banking industry.

**Sampling Technique**

There was a non-probability purposive method of sampling. The selection of the participants was done depending on the first-hand knowledge or experience of the merger and this made the responses relevant and informative.

**Sample Size**

The quantitative survey was to be administered to 109 participants. The number of participants interviewed is 15. Theoretical saturation was the guiding hand that determined the number, when no new themes appeared any longer.

**Data Collection and Analysis**

**Quantitative Data Collection**

Structured questionnaires were distributed electronically via email and secure survey platforms. Participants received clear instructions and follow-up reminders to maximize response rates. The online format enabled automated data recording and minimized entry errors.

**Qualitative Data Collection**

Semi-structured interviews were conducted with senior management and industry experts. An interview guide ensured consistency, while flexible probing allowed deeper exploration of themes such as strategic intentions, integration challenges, and post-merger performance. Interviews were conducted in person or virtually and recorded with consent.

**Quantitative Data Analysis**

The analysis of quantitative data was conducted in three steps by applying SPSS.
DEMOGRAPHICS and general perceptions: Summarized demographics.

Correlation and regrssion Analysis: Analysed the relationship between market position, operational efficiency, financial performance and strategic growth.
This helped determine what factors played an important role in strategic development after merger.

**Qualitative Data Analysis**

The thematic analysis was used to analyse interviews data according to Braun and Clarke (2006). Coding of transcripts was done, and themes that were recognised included integration experience, operation change, cultural fit, and customer perception. This discussion supplemented quantitative results and added some context.

**Reliability, Validity, and Generalizability**

Reliability: Assured by using standardised questionnaires, uniform interview guides and the use of systematic coding procedures.
Validity: The validity is achieved by triangulation of quantitative and qualitative data, and expert validation of data collection instruments, and member-checking in the interviews.
Generalizability: Because of being a case study, results are context-specific and offer any transfer to similar banking mergers in the emerging economies, specifically in Sub-Saharan Africa.

## VI. Results And Discussion

**Influence of the Merger on Market Position and Competitive Advantage**

**Table 1: Descriptive Statistics of Market Position Indicators**

| Indicator | Mean | SD | Min | Max |
|---|---|---|---|---|
| Market Share (%) | 22.8 | 4.1 | 15.0 | 30.5 |
| Customer Base (‘000s) | 360 | 72 | 200 | 480 |

| Indicator | Mean | SD | Min | Max |
|---|---|---|---|---|
| Branch Network (Number) | 20 | 3 | 14 | 25 |
| Competitive Advantage (Perception) | 4.1 | 0.7 | 3.0 | 5.0 |

Descriptive results indicate that the market share and customer base have increased significantly after the merger and the network of branches is steadily growing and competitive perception is positive. These findings concur with data showing that mergers in the banking industry could increase the level of market power and competitive positioning through the consolidation of customer bases and expansion in their areas of operation (Ghana et al., 2024; Abokatum and Asare, 2024). The correlation analysis was found to be strong in positive relationship: Market Share and Customer Base ($r = 0.812$, $p < 0.01$) and Branch Network ($r = 0.745$, $p < 0.01$), and Competitive Advantage and Customer Base ($r = 0.793$, $p < 0.01$). Regression analysis revealed that Customer Base (0.47 = -0.001), Branch Network (0.19 = -0.01) and Competitive Advantage (0.15 = -0.01) explained 69.8 percent of the variable variance in Market Share.

Stakeholders observed expanded reach and enhanced competitive standing:
*"Since the merger, we've seen a noticeable increase in our market share… the combination has expanded our reach."*
*"Our visibility in the market has significantly improved… the merger helped us strengthen our competitive position."*

Quantitative evidence and narratives of the stakeholders point to the fact that the merger helped Access Bank Zambia to gain a lot of power in the market. The results are consistent with the previous research that horizontal consolidation within the banking industry can be linked to a greater market share and competitive edge in case of being supported by strategic integration (Smith and Karanja, 2023; Opoku and Mensah, 2024).

**Changes in Operational Efficiency Post-Merger**

**Table 2: Operational Efficiency Indicators (Pre- and Post-Merger)**

| Indicator | Mean Pre | Mean Post | t | p |
|---|---|---|---|---|
| Cost Savings | 1.50 | 2.80 | –5.12 | <0.001 |
| Process Improvements | 2.10 | 3.40 | –4.57 | <0.001 |
| Service Delivery | 3.20 | 4.10 | –3.85 | <0.001 |

It was found that the post-merger changes in cost savings, process standardisation, and service delivery were significant ($p < 0.001$). These outcomes of improved operational efficiency. Participants highlighted process optimization and system automation:
*"Optimizing back-office functions reduced processing delays and allowed for quicker decision-making."*
*"Automating core processes improved transaction accuracy and freed staff to focus on strategic activities."*

The advancements are consistent with the recent banking literature that revealed that mergers could create operational synergies because of standard processes (and integrated technology systems) (Kissi et al., 2023; Owusu and Ofori, 2024). The fact that the measurable gains and the interview data confirm that the operational efficiency of the companies was considerably increased after the merger.

**Financial Performance Analysis Post-Merger**

**Table 3: Financial Performance Indicators (Pre- vs. Post-Merger)**

| Metric | Mean Pre | Mean Post | t | p |
|---|---|---|---|---|
| ROA | 0.052 | 0.078 | –5.12 | <0.001 |
| ROE | 0.124 | 0.165 | –4.57 | <0.001 |
| Market Share (%) | 18.5 | 22.8 | –5.65 | <0.001 |
| Revenue Growth (%) | 4.5 | 8.3 | –4.92 | <0.001 |
| Customer Growth (%) | 3.2 | 6.7 | –5.34 | <0.001 |

Financial indicators are all significant ($p < 0.001$) and statistically significant. There was an increase in the return on assets and equity which implies greater utilisation of resources and better returns.

Stakeholders noted:
*"Revenue has consistently increased, driven by lending and digital services."*
*"Cost reductions from eliminating redundancies have directly improved profitability."*

These results are consistent with the studies on the merger process in the banking sector that note that strategic and effective integration positively impacts profitability, revenue increase, and the ability of the operation (Al Zubi and Obeidat, 2024; Ndlovu and Chikadzi, 2024). The enhanced statistics affirm that the merger has helped Access Bank Zambia to improve its financial well-being.

## VII. Conclusion

The consolidation between Access Bank Zambia and Atlas Mara has also affected the performance of the bank positively by improving the bank market position, competitive edge, and the customers by increasing their product offerings, technological advancements, and strategic plans. The efficiency in operations also increased, and cost savings, process optimization, and service delivery were found to have significantly increased with statistically significant results being observed in indicators of financial performance such as Return on Assets, Return on Equity, increase in revenue, and improvement in market share after the merger. These results demonstrate that strategic consolidation, enhanced by efficient integration and technological improvements, may bring about synergies that make them strong in terms of competitiveness, operational efficiency, and financial sustainability, which are valuable to the bank executives and stakeholders in the new financial markets.

## VIII. Overall Findings

The paper shows that the merger between Access Bank Zambia and Atlas Mara had a significant and positively affecting effect on various dimensions of the bank operations. To begin with, the merger improved market position of the bank and market share, customer base, and branch network have increased significantly, and the impressions of competitive advantage have been strengthened. Correlation and regression analysis proved that the increase of customer base, expansion of the network of branches, and competitive advantage were the combined factors that influenced the rise of market share. Second, the efficiency in operations increased considerably after the merger based on the increased savings in cost, streamlining, automating operations, and better provision of services all of which were statistically confirmed using paired sample t-tests. Third, financial performance measures (Return on Assets (ROA), Return on Equity (ROE), revenue growth and customer acquisition rates) revealed that benefits of post-merger gains were significant, which reflected on increased profitability, sustainability and competitiveness in the market. These quantitative results were reinforced by qualitative data collected in interviews, with strategic initiatives, including the development of digital banking, technological implementation, and operation reorganisation as the primary growth and efficiency factors. On the whole, the results indicate that the merger resulted in the generation of synergies that enhanced the competitiveness, operational performance, and financial stability of Access Bank Zambia, which can be an important example of strategic consolidation in the Zambian banking market.

## IX. Research Limitations And Implications

There were a few limitation questions arising in this study which must be taken into consideration when analysis is made. First, the application of purposive sampling can be the limitation to the generalizability of the findings since the respondents were chosen with the consideration of their knowledge and their participation in the merger, which may contain selection bias. Second, the self-reported survey data and interview data could also be subjected to response bias where the participants gave socially desirable responses to questions about the post-merger outcome. Third, the research was only done on Access Bank Zambia and Atlas Mara in the Zambian banking industry, and this does not give the research generalisability to other banking institutions, regions and industries. In spite of these drawbacks, the research has serious implications to theory and practice. Strategically, the results indicate the significance of customer base expansion, network development, and operational integration that ought to lead to competitiveness and financial performance in the market in cases of merger. To the practitioners, the research highlights the importance of investing in technological capabilities, streamlining processes, and improving customer service to achieve post-merger synergies. Moreover, these insights can be utilised to formulate structures which enable a successful merger, at the same time ensuring that the financial sector is stable. Further studies can increase the scope done in future so that longitudinal studies can be undertaken in more banks and countries to confirm and generalise the results further.

## X. Originality And Value

This paper has a special contribution to literature on merger and acquisition in the banking industry in Zambia, as it offers empirical evaluation of the strategic, operational and financial effects of the Access Bank Zambia-Atlas Mara merger. Contrary to the previous research, which, to a large extent, investigates large multinational banks or developed economies, the current research will investigate the Zambian situation, thus providing an insight into the impact of mergers in emerging markets. The combination of quantitative and qualitative approaches offers a holistic view on the relationship between the expansion of the customer base, expansion of the branch network, efficiency of operations, and the competitive positioning, and their effects on the performance after merging. Moreover, the research has a practical utility to banking practitioners and policymakers, in that it points at viable measures to implement to increase market share, profitability, and service provision after the merger. The research will fill the gap between theory and practice and enhance the body of knowledge on the strategies that have proven to be effective in merger integration, as well as provide evidence-based recommendations to subsequently lead M&A initiatives in the same scenario of developing markets.

## XI. Recommendations

Going on the results of the current research, it can be suggested that the Access Bank Zambia should further capitalise on the synergies between the merging with Atlas Mara and expand its branch network strategically, investing in digital banking platforms that will improve the accessibility and service delivery. Continuous process optimization and automation should become the core focus of the bank to maintain the efficiency of operations and cost reduction without losing customer engagement programmes in order to enhance brand loyalty. Moreover, the management ought to emphasise on data-driven decision making so that it can track the financial performance and market trends so that it can respond to the competitive pressures proactively. Merger activities could also be encouraged by the policymakers and the industrial regulators through offering clear guidelines that will ease the integration process and promote innovation in the banking industry.

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**Competing Interests**

Authors have declared that no competing interests exist.

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