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FACULTY OF APPLIED SCIENCE

**AN ASSESMENT OF THE CHALLENGES OF CLOUD COMPUTING  
ADOPTION IN THE BANKING SECTOR: A CASE OF STANDARD  
CHARTERED BANK ZIMABWE**

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## ABSTRACT

Cloud computing has evolved over the last few years. In the early stages of its introduction as a technology, cloud computing adoption had a lot of issues around security that the consumers felt were still to be addressed. With more technological developments, cloud computing provided for secure ways of transacting over the cloud as a result more organisations adopted the cloud. The benefits that came with cloud computing were rather very vast and continue to be so today. However, it has been estimated that by 2020 cloud computing will be very big business according to KPMG 2014 report as more and more organisation continue to adopt cloud computing technology. Across the globe countries and sectors have faced differing challenges as they adopted cloud computing. As a result cloud adoption challenges cannot be generalised to all countries as they are specific to regions and sectors. The purpose of this study is to establish the relationship between cloud computing challenges and cloud computing adoption in the banking sector in Zimbabwe. Zimbabwe is a developing country and as such the conclusions drawn from the study can be applied to similar developing countries. Literature on cloud computing in general and cloud computing adoption across the globe was reviewed to establish a theoretical foundation to the study. A study on the banking sector was conducted using a case of Standard Chartered Bank where data was collected using questionnaires. Findings from the study established firstly that there is some relationship that exist between the challenges of cloud computing adoption and the adoption of cloud computing. Secondly that in the banking sector, cloud computing adoption challenges have a relative influence on the adoption of cloud computing. The regression model consisted of Compatibility variables. This means that banks are concerned with compatible issues as they make decisions on adoption of cloud supported systems. However, the other factors that are vital as contributing factors to the adoption of cloud computing in the banking sector do include the recapitalisation requirement of the banks, the Zimbabwe's economic cash crisis, the Indigenisation Act and the introduction of bond notes by the Reserve bank of Zimbabwe.