British Journal of Marketing Studies
Vol.3, No.3, pp.1-11, April 2015
Published by European Centre for Research Training and Development UK (www.eajournals.org)

MARKETING OF BANKING SERVICES AND CONSUMER SATISFACTION IN THE NIGERIAN BANKING INDUSTRY

Adebowale Biodun AREO, *Ph.D,*
Wesley University of Science and Technology, Ondo, Nigeria.

ABSTRACT: *The study examined the marketing of bank services in some selected banks in Nigeria. It also aimed at identifying the various marketing principles being applied, and which actually enhanced consumers' value and consumers' satisfaction. Hypotheses were propounded to assist in validating the objectives. The study was carried out among top ten banks that survived the re-capitalisation and consolidation process carried out by the Central Bank of Nigeria. Data for the study were obtained from primary and secondary sources. Using random sampling 340 bank customers were selected from the ten banks. The primary data were collected through questionnaires and focus group discussions. The questionnaires were administered to 340 customers of the selected banks who were chosen from the traffic count and customer cycle per week. Secondary data were collected from banks' journals, annual reports, newsletters, official diaries, brochures, textbooks and academic journals. The data were analysed using both descriptive and inferential statistical methods such as percentages, frequency counts mean scores and, histogram. Finally, the result revealed that marketing practices explained 48% of changes in consumers' satisfaction ($F = 19.06$; $P < 0.05$).The study concluded that applying various marketing concepts enhanced consumers' satisfaction.*

KEYWORDS: Services, Consumer Behaviour, and Consumer Satisfaction.

INTRODUCTION

Satisfying needs and wants of consumers whether tangible or intangible products/ services, is the major concern of all marketing firms. In other words, consumer's satisfaction is the essence of every service provider. According to Stone,(2002), Zon, (2005) and Yara (2005) product forms the focal point of an organization's effort in satisfying its customers' needs. Satisfaction refers to the outcome of efforts put in by the banks and other service delivery concerns to deliver goods and services satisfactorily. Going through arrays of definitions of marketing, it is obvious that no one definition seems complete without the word, "satisfaction". Kotler (2000) and Giese and Cote (2000) gave the most popular definition of marketing as "human activity directed at satisfying needs and wants through exchange processes". Banks deliver services, which aims at satisfying the needs and wants of consumers at a profit. The services delivered by banks are quite unique and their consumption is done very often. They seem indispensable especially when one views the banking industry as one of the greatest employers of labour in the country.

Banks offer many vital services but must be seen to do so, by delivering efficient customer service. Yara (2005), and Stevens (2001) agrees that customer service excellence is the hallmark of customer or client relationship. One of the several efforts at achieving consumers' satisfaction is summarized in the principle of marketing termed "marketing philosophies". Since very often, the interests of organisations, consumers, and society conflict, Kotler et al (1999), Kotler (2000) and Lasges (2005) stressed that marketing activities, which are meant to give consumer satisfaction should be carried out under some philosophy. There are five competing concepts under which banks must conduct their marketing activities, the production, product, selling, marketing and societal marketing concepts.

Alongside the growing interest in the applicability of marketing concepts and principles to services marketing, there has been recognition of the importance of these subjects to banking community. As a consequence, the application of modern marketing techniques to banking has been discussed by a number of authors, notably, Berry (1982), Hodges and Reekie (1982) and Baker (1987), and more recently Kelly and Storey (2000) Wash (2006), Gronoos (2005). A major consequence of increased competition and changes in the market place has been the need for banks to become more market-oriented and to engage in marketing activities. Nwankwo (1991) and Lees (2005) attempt to answer in broad outlines a few basic questions: What is bank marketing? Why market bank services? What strategy can be accepted for effective services? He states that there is also a basic difference between bank marketing and goods marketing, or even the marketing of services provided by other firms outside the bank. Quite a number of workers have given their views as to how marketing philosophies shape the way for banks to obtain maximum profits by acquiring satisfied customers, developing customers and retaining the customers. Surveys carried out in the United States, Great Britain and Europe, conclude that the application of marketing philosophies prove successful though with initial resistance by bank managers (Berry, 1982; Yorke, 1982; Oni, 2000; Nunnally, et al. 2000).

Furthermore, following a study carried out on the roles of marketing management in banking, many years ago, Median (1983) asserts that banking institutions ought to have adopted the practice and techniques of marketing concepts, considering the intense competition, not just from other banks, but other financial institutions such as insurance companies, finance houses, among others, and the increased cost of meeting consumers' needs profitably. Ologun (1995), and Athanasspooulon, (2005)**,** argue that banks are central to the payment system by facilitating economic transactions between various national and international economic units and by so doing; they encourage and promote trade, commerce and industry. The significance of banks to the national economy is highlighted by Hunt (2006) and Martinez (2005**)** who stated that this is done through bank's direct and indirect contributions towards the growth of system, in creating good banking habits, consumer satisfaction and in developing the society at large.

The country's volatile commercial banking industry will play a pivotal role in this recovery. The central role of commercial banks as the viable wheel for industrialization is jealously being protected through various decrees and legislations to underscore its importance. To press the importance of banking industry further, the Central Bank of Nigeria (CBN) had concluded reforms through re-capitalization in the banking sector. This is part of the CBN continued policy of ensuring stability in the economy through its monetary, credit, foreign trade, and exchange policy guideline. The minimum capital base of banks was raised to N25billion from N12billion, effective from December 31, 2005, to strengthen the industry, reduce reliance of marginal banks on public sector depositors and make banks stronger and more effective financial intermediation agents (Oboh, 2005) and Babakuns, (2005). Japanese banks takes a cue from American banking industry, decides to apply the principles of marketing. The result, according to McNeal, (2006), and Compenhauser, and Lubben

(2006). is that consumers become more interested in transacting business with their banks. This was followed by total restructuring of Japanese banks by Ripplewood Holdings LLC from Japan's Financial Reconstruction Commission (FRC) and later christens it Shinsei Bank Limited. Grove, (2005), Sheth, (2005) and Cunningham, and Young (2005) **o**bserve a remarkable growth and stability encouraged by the application of marketing principles to the banking industry of Mexico in the early 1990s. United States of America in the late 1970s, decided to integrate marketing practices into the commercial banking operation. This brought about intense competition in the market for financial services which have made overhead cost of extensive branch network, previously in use burdensome Gronroos, (2005).

Conceptual Framework

There is no gain saying that customer satisfaction is the bedrock of any successful marketing concern. The core mission of every organization is profit making no doubt. This is without prejudice to customers having a good run for their money. With the assumption that its products or services would enjoy patronage, a business outfit goes into operations. Any business that does not reckon with the availability of consumers has failed abinitio. Such organization must recognize not only the desires of the would-be consumer; but his budget should also be taken into consideration without sacrificing the organisation's profit-making motive. Kotler, Armstrong, Saunder, and Wong (1999) assert that responsible marketers discover what consumers want and respond with the right products, priced to give good value to buyers and profit to the producer. A delicate balance should be made in this regard without which the business may tilt towards failure. A successful marketing firm must not only retain her large consumers but should make efforts to increase its size in the face of fierce competition.

One major way of retaining consumers is by ensuring that they are satisfied. A satisfied consumer represents a cheap advertisement whereas the reverse is the case for an unsatisfied one. However, there are processes through which consumer satisfaction is achieved to warrant their retention. The process is termed marketing philosophies. These are philosophies that not only put consumers before profit, but treat them as 'king'. Marketing philosophies are the baseline for satisfying all consumers in the face of increasing competition. Companies have to discard traditional marketing approach for new philosophies which must be consumer centred, thereby delivering superior value to their target consumers. Emphasis should be on building customer relationships and not just products. Another way to satisfy the numerous consumers of services is to allow them choice from a wide array of services. Otherwise, they will lose consumers to competitors.

Oyetunji, T (2003) and Lakanu (1999) support this when he asserted that consumer's satisfaction equals success. Efficient and consumer service excelleance is the hallmark of consumer relationship, as it is the essence of marketing philosophies. Kotler (1990) opines that marketing philosophies entail five concepts, namely: product, production, selling, marketing and societal marketing concepts. This study is therefore anchored on the foregoing theories of Kotler (2000), and Vieira (19997), as the other juries. The focus of this study therefore is to investigate the extent to which banks are adopting marketing philosophy and whether or not the consumers are better for it. This section then explains the relevance of the concepts above, including their attributes to consumer satisfaction.

Research Problem

One of the major observations of this study is that the extent to which Nigerian banks have shown interest in the application of modern marketing practices is still unknown. Banks were observed to still practice sellers' market. There is low banking habit among Nigerian workers. The services provided, though available, were cloned from other banks and are unaffordable (Oni, 2000). Up till now, little or no research has been done in this part of the world to determine the existing relationship between the application of marketing philosophies and consumers' satisfaction. Virtually all known studies on this marketing principles and practices in banks that have been reported in literatures were carried out in Brazil, America, Japan, mexico and other developed countries. In Brazil, consumers experienced dissatisfaction in the banking industry generally which led to looking for solution. The banking industry soon introduced the application of marketing philosophies. The application, according to Wash, (2006) brings about high patronage of bank services and products.

Oni (2000) notes that banking habits among Nigerians are low despite the deregulation of the industry. He further observes a low banker-consumer interaction, which ought to have created superior value during service encounters. The frontline members of staff are inexperienced and not skilled to handle effective interaction thereby leaving consumers dissatisfied. Consumers are becoming sophisticated and as such, what is grudgingly acceptable today may not be in future. They are becoming more informed and demanding; consequently, their quality expectations have been raised by the practices of superior retailers (Nweke, 1991).
The following research questions agitate the mind:

i. What are the policies/strategies employed by banks to have competitive edge?
ii. Are the policies/strategies consumers' friendly?
iii. Are banks actually applying marketing practices to the satisfaction of their numerous consumers?
iv. Can consumers truly have 100 percent satisfaction?
v. Are banks' thoughts concerning their service delivery agreeing with consumers' idea of services?
vi. Are consumers' value and esteem improved through the purchase of banks' services, and relationship marketing?
vii. Are banks alive to their social responsibilities?

METHODOLOGY

The study was e banks carried out in Lagos, where the headquarters of all the Nigerian banks are located. The choice of Lagos was because of the degree of cluster of banks and human population. Lagos remains the commercial nerve centre of Nigeria and is served with air and sea-ports. It is the major gate way to Nigeria by all the forms of transportation. Ten top banks out of 22 that survived the re-capitalization and consolidation process of the Central Bank of Nigeria were purposively selected. Four sampling methods were used to collect data, they are; random, stratified, quota and on-the-spot sampling. Through the use of random sampling, 340 bank customers (respondents) were selected from the ten top banks, while 34 respondents through quota sampling were allotted to the ten top banks. The 34 respondents to each bank were further stratified into male and female.

Data for the study were obtained from primary and secondary sources. The primary data were collected through pre-tested and validated structured questionnaires and focus group discussions. The questionnaires were administered to the 340 respondents in the ten top banks using traffic counts and customer cycle per week. On- the- spot sampling method was used to determine the bank customers served. The first 34 customers that came to the bank were served in a two-week exercise. The questionnaires were administered to the customers between 9am and 2pm on appointed days. This period was observed to be the peak time of business in Nigerian banks. In the same vein, the following days were observed to be ideal for the administering of the questionnaires, they were Mondays, Wednesdays and Fridays, as human traffic on these days were exceptionally high. The ten top banks were United Bank for Africa (UBA) ; first Bank; Zenith Bank; Guaranty Trust Bank (GTB); Eco Bank; Skye Bank; Diamond Bank; Sterling IBTC Bank; and Equatorial Trust Bank as seen in table 1.

Table 1. Distribution and Selection of Bank Workers in Top Ten Banks in the Study Area

Name of bank	No. of bankers	Topmost	Middle management	Lower rank and file	No. served	
UBA	370	70	113	1873	14	29
Union	330	60	95	170	13	26
First	340	65	110	165	13	26
Zenith	310	52	88	170	12	25
GTB	290	45	90	155	11	21.
Access Bank	245	38	78	129	10	19
Unity Bank	235	40	70	125	10	19
Fidelity	237	38	78	121	10	20
Diamond	250	41	78	131	10	20
Stanbic IBTC	243	35	83	125	10	20
Total	2850	484	883	1483	112	227

Source: Survey, 2014

FINDINGS AND DISCUSSION

Table 2, shows the distribution of the respondents (bank customers) by their level of satisfaction. Findings reveal that 35 percent bank customer respondents agreed that they had the knowledge of banks' products, possibly through the various competitive strategies of the banks. However, there were 39 percent consumer respondents who disagreed that banks' products were neither advertised enough nor publicized for them to have full knowledge of them. The mean score was 3.05 and the standard deviation was 1.154. On the issue of whether banks' services were not confusing to the consumers; 30 percent consumer respondents agreed that the services of banks were not confusing; 53 percent consumer respondents disagreed that banks products were not confusing. They were in the majority and were saying that bank services were confusing, they cannot differentiate product of one bank from another. The mean score was 2.77 and the standard deviation was 1.213. The overall average response score was 2.8367 and the standard deviation was 0.38031.

Concerning focus of response as a means of knowing consumers' satisfaction, 27 percent consumer respondents agreed that claims can be made for damages due to inadequacy of services; while 56 percent disagreed that they can make claim for damages due to inadequacy of services. The mean score was 2.66 and the standard deviation was 1.182. With regards to issues of using consumers' complaint boxes to reduce legal action for poor services or inadequate services, 31 percent consumer respondents agreed that the strategy was working well. However, 51 percent consumer respondents disagreed on this matter. The mean score was 2.95 and the standard deviation was 1.179.

Findings showed that 34 percent consumer respondents agreed that the need for quality services made consumers to switch to other banks. There were 50 percent consumer respondents who disagreed on this issue. The mean score was 2.97 and the standard deviation was 1.233. The overall average consumer satisfaction focus score was 2.8931 and the standard deviation was 0.43169.

Findings on consumers' satisfaction in term of time of focus were not satisfactory to consumers. Findings reveal that consumers felt that time for them to decide were too long. This probably was as a result of lack of deep value or knowledge of banks' products. As a result of the above, 32 percent of consumers agreed that banks were advertising or publicizing enough to hasten time of response to purchase banks' services. There were 39 percent consumers who disagreed that banks were not advertising enough for them to be hastened to purchase services. The mean score was 2.98 and the standard deviation was 1.21.

Considering the dearth of information concerning banks' services and its ability to rob consumers of total value of services, only 35 percent of the consumer respondents agreed to this. However, 32 percent of bank customers disagreed that the dearth of information affects the total value knowledge of services. The mean score was 3.11 and the standard deviation was 1.097. With respect to clear and expressive advertisement helping consumers to take quick buying decisions, 33 percent agreed that it helped their decision making process. On the other hand, 6 percent disagreed. In essence, consumers are saying that banks should do more than just clarity and expressive adverts to hasten their buying decision. The mean score was 2.90 and the standard deviation was 1.182.

Findings on whether good image, value and perception of banks' services ensured consumers decision to purchase, 36 percent bank customers agreed that good image, value and perception of banks' services helped them to decide on time. There were, however, 51 percent of them who disagreed on this. The mean score was 2.90 and the standard deviation was 1.182.

Table 2. Showing the Distribution of Respondent Bank Customers by their Level of Satisfaction

Variables	**5 Strongly Agree**	**4 Agree**	**3 Neutral**	**2 Disagree**	**1 Strongly Disagree**	**Mean**	**Standard Deviation**
	F %	F %	F %	F %	F %		
Deep Knowledge of Product	49 14.2	71 20.5	93 26.9	113 32.7	20 5.8	3.05	1.154

Awareness through Media increased product knowledge	0 0	82 23.7	112 32.4	111 32.2	41 11.8	2.68	0.965
Confused about services	62 17.9	41 14.8	60 17.3	151 43.6	32 9.2	2.86	1.275
Understood the deep value of services	51 14.7	30 8.7	82 26.6	133 38.4	40 11.6	2.77	1.213
Average Response Score						2.8367	0.38031
Can claim damage due to service inadequacy	30 8.7	62 17.9	63 18.2	141 40.8	50 14.5	2.66	1.182
Complaint box reduce legal action	50 14.5	56 16.2	90 26.0	125 36.1	25 7.2	2.95	1.179
Search for satisfactory services helps to remember	63 18.3	54 15.6	55 15.9	159 46.0	15 4.3	2.97	1.233
Average Focus Score						2.8931	0.43169
Available information helps to quick response to services	41 11.8	69 19.9	101 29.2	113 32.7	22 6.4	2.98	1.121
Security information helps to make response to services	49 14.2	71 20.5	104 30.1	112 32.4	10 2.9	3.11	1.097
Clear, expressive adverts helps buying decisions	52 15.0	61 17.6	80 23.1	133 38.4	20 5.8	2.90	1.182
Good image value, perception of services hastens buying decision	29 8.4	93 26.9	50 14.5	154 44.5	20 5.8	2.88	1.182
Average Time Score						2.9855	0.31989
						2.905	0.2257

Source: Survey 2005.

Score: Strongly Agree = = High (5)
Agree = = Above Average (4)
Neither Agree nor Disagree = Average (3)
Disagree = = Below average (2)
Strongly Disagree = = Low (1)

Mean score = = 3.0 ± 1.5811
High = = 4.5811
Average = = 3.000
Low = = 1.4189

All the consumers are saying was that a lot needs to be done by banks to ensure their quick buying decisions, as it were, they were not stimulated enough to do a quick decision. The mean score was 2.88 and the standard deviation was 1.126. The average consumer satisfaction agreement score was 2.905 and the standard deviation was 0.2257.

Fig. 1 shows that time of response was more satisfactory to the consumers than other components of consumer satisfaction, and as such they scored it very high. They, however, want more work to be done by bank management on the response and focus of response. The consumers generally on the average are not pleased and therefore, management of banks should evolve better strategies to ensure consumer satisfaction.

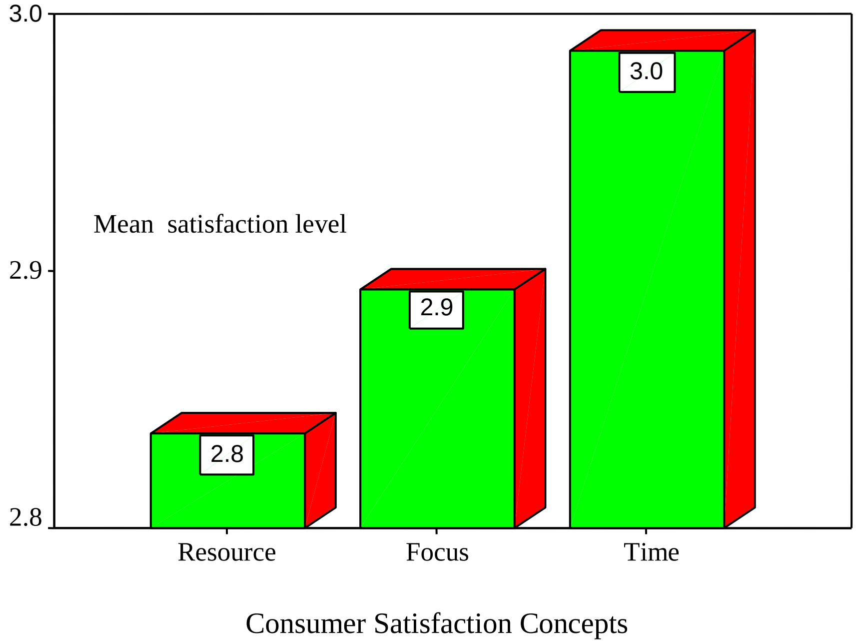

Fig 1: Bar chart showing the mean score of respondent bank customers on agreement with consumer satisfaction issues

SUMMARY AND CONCLUSION

Consumers were observed from findings to be dissatisfied generally. Their mean scores of Resource (2.8), Focus (2.9) and Time (3.0) further explain this. The scores are generally below average except for time of purchase and satisfaction. This shows their disagreement level and therefore level of dissatisfaction. The consumers were very unhappy more about two components of consumer satisfaction which are response and focus. They were, however, pleased that banks' adverts and publicity helped their time of response to purchase and post-purchase. Bank managements are therefore expected to rise to the occasion by ensuring that consumers' response and focus are raised to give them maximum satisfaction. Banks, according to findings, averagely applied marketing practices to gain competitive edge. The marketing practices were production concept, product concept, selling concept, marketing concept, societal marketing concept and relationship banking. There were differences by the respondents consumers on how they perceived the various concepts. The respondents rated the level of application of marketing practices by banks significantly low.

RECOMMENDATIONS

Banking industry continues to play a dominant role in the economic development of the nation state Nigeria. The consistent reforms in the banking industry that led to re-capitalization and consolidation of banks in Nigeria in the past years underscores the importance of banks. Consequently, banks should be more proactive in their approach to providing qualitative services to their numerous customers at highly affordable rates and must be available. Banks should become more "strategic" financial discipline-wise, and should focus on: client relationship; innovative product delivery systems that are convenient to consumers; and most cost-efficient to the banks. Banks should traverse uncommon and uncomfortable terrains to build sales force needed to market their needed services, thereby ensuring consumers' satisfaction. An aggressive approach that involves holistic marketing or holistic marketing practices is being advocated if consumers' satisfaction would be attained. From the results of findings, the following suggestions are made. Banks should ensure that their approach to the application of marketing practices get a boost. Although, banks were found to be applying marketing practices, the results coming from consumers showed that the application requires overhauling and re-engineering if the consumers would be satisfied.

Banks should address the following concept components if consumers would be satisfied. On production concept, the products were observed to be unaffordable though they were available. Efforts should be made to reduce the high rate of commission on banks services to make them both available and affordable. On product concept, the values and perceptions of banks' services are low and as such banks should work hard to ensure that they raise the value and perception standard to give consumes maximum satisfaction. This can be done through increasing the product image using advertisement and promotional strategies. This will bring out the potentialities of the products. The perception of consumers gets better when product image is boosted, hence selling concept. On selling concept, sales promotion and personal selling requires overhauling by banks. As it were, the consumers and some bankers were not pleased with banks' handling of these selling concept components. Banks, though were observed to be spending much on personal selling, the results as far as consumers were concerned were not impressive to get good results that will ensure consume satisfaction. On marketing concept, it is very interesting that segmentation was accorded the right place; banks are encouraged to continue to improve on this strategy. However, a lot of work is required in product targeting and product positioning. Banks should increase their budgets on these two strategies, product targeting and positioning to enhance their profit and bring about consumer satisfaction.

References

Athanasspooulon, P. (2005). *Effective communication with lead customers in developing new banking products.* International Journal of Bank Marketing, 16, 58-64,

Babakuns, E. (2005). *Reaction to unethical consumer behaviour across six countries*, Journal of Consumer Marketing, 30(8) University of Memphis, USA.

Baker, W. (1994). Networking smart: how to build relationships for personal and organizational success, McGraw Hill, New York.

Berry, L.L. (1983). *Relationship Marketing,* In Emerging perspectives of services marketing, (Eds, Berry L.L. *et al*), American Marketing Association, Chicago, IL.

Compenhauser, C. and Lubben H. (2006). *Increasing Margins by your Customers*, Journal of Consumer Marketing, 18(18), February, 23 Accenture, Munich, Germany.

Cunningham, L. and C. Young (2005). *Consumer views of science classification in the USA and France,* Journal of Services Marketing. 7(20)..

Giese, J. and J. Cote (2000). Defining consumer satisfaction. Academy of Marketing Science Review (Online

Gronroos, C. (2005). *The relationship marketing process: Communication, Interaction, Dialogue, Value,* Journal of Business and Industrial marketing. 15(8), Hanken Swedish School of Economics, Finland.

Grove, S. (2005). *The future of services marketing forecasts from ten service experts,* Journal of Services Marketing, 17(8), Clemson University, USA.

Sheth, J. (2005). *The future of relationship marketing,* Journal of Services marketing xxi(12), Emory University, USA.

Hunt, S. (2006). *The normative imperatives of business and marketing strategy grounding strategy in resource- advanced theory,* Journal of Business and Industrial Marketing of 19(15), Texas Tech University, USA.

Koter, P., G. Armstrong, J. Saunders and V. Wong (1999). *Principles of Marketing,* 2nd European edition, Prentice-Hall, London.

Kotler, P. (2000). Marketing management: analysis, planning and control (11th edition), Prentice Hall International, London.

Lakanu, D. (1999). *Strategic marketing for competitive advantage*, Business and Management Journal: A quarterly publication of Michel Stevens and Associates. 2(2), 48-53.

Lasges, L. (2005). *Export performance as an antecedent of export commitment and marketing strategy adaptation: evidence from small and medium-sized exporters*, European Journal of Marketing, xxvi, Standard University Press.

Lees, C. (2005). *The marketing strategy performance relationship in an export-driven developing economy: a korean illustration*, International Marketing Review, 15(9), Saggand University Seoul, Korea.

Martinez, E. (2005). *The effect of brand extension strategies upon brand image.* Journal of Consumer Marketing. 21(0), University of Zaragoza, Spain.

McNeal, J. (2006). *Consumer behaviour of Chinese children 1995 – 2002*, Journal of Consumer Marketing 7(8), The Procter and Gamble Company, USA.

Median, A. (1983). *The Roles of Marketing Management in Banking*, The Quarterly Review of Marketing.

Nunnally, B., D. Plath and E. Nnadozie (2000). *Contemporary banking and bank regulation in Nigeria*. Journal of International Banking Regulation. 2(3)

Nwankwo, G. (1991). Bank management: principles and practice Malthouse Press Ltd, Lagos.

Nweke, G. (1991). Current trends in the international economic environment: challenges and prospects of the emerging economic environment for nigerian economy and the banking industry, Financial Institutions Training Centre, Lagos, Nigeria.

Olugun, S (1994). Bank failure in Nigeria: genesis and remedies, CBN Economic and Financial Review. 32 (2)

Oni, B. (2002). Capacity building for universal banking: the challenge of human capital management, The Journal of Banking and Finance, 5(2), 19-24.

Oyetunji, T. (2003). *Financial Distress in Banks: Nature and Implication,* The Nigerian Banker. April-June.

Reekie, W. (1982). *Marketing in bankin*g. The Bankers Magazine, September, 56-60.

Stevens, W. (2001). Playing the card right. Chartered Institute of Bankers. Banker Books, Emmanuel House, 4-9 Burgate Lane, Canterbury, Kent, 3(4), 11 – 13.

Nunnally, B., D. Plath and E. Nnadozie (2000). *Contemporary banking and bank regulation in Nigeria,* Journal of International Banking Regulation. 2(3).

Stone, M. (2002). Building customer relationships – best practice, Policy Publications, London.

Vieira, C. (1997). *Banking industry and advertisement*, Journal of Retail Banking. II(3), 10-14

Wash, S. (2006). *Managing and implementation sustainance transaction and relationship marketing,* International Journal of Bank Marketing. 17, April 26, Dublin Institute of Technology, Northern Ireland, UK.

Yara, U. (2005). *Relationships between service quality and behavioural outcomes: a study of private bank customers in Germany*, International of Journal Bank Marketing, 187(7). University of Vermont, USA.

Yorke, D. (1982). *The definition of market segments for banking services*, The Marketing of Bank Services 16(3), 1982.

Stevens, W. (2001*). Playing the card right* Chartered Institute of Bankers: Banker Books, 3(4),11 – 13.

Zon, P. (2005). Innovation or Customer Orientation?: An Empirical Investigation, European Journal of Marketing. XII, 29-32.