Investigation of Factors affecting in customer fundraising with emphasis on role of social marketing mass media in Saderat bank of Iran

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A R T I C L E   I N F O

A B S T R A C T

Objective: Objective of the present paper was to study Factors affecting in customer fundraising with emphasis on role of social marketing mass media in Saderat bank of Iran. It was an applied research. **Methodology**: In the case of methodology, it is considered as correlation investigation. All customers of Saderat Bank were Statistical population of this research. 384 people were chosen as sample by using Morgan table. Sample group was selected randomly. Main tool of gathering data was questionnaire. Variability of the questionnaire was confirmed by a group of experts. Stability of the questionnaire was calculated by calculating cronback's alpha for different parts of the questionnaire. Stability of the questionnaire was confirmed by adjusting research tool (α=0.78). **Results**: Results of this research showed there is an affecting social-marketing mass media on perceived value of shares, perceived value of brand, and perceived amount of shares in Saderat Bank. In addition, there is a social-marketing mass media effecting on perceived value of shares by social-marketing media. **Conclusion**: There is a social-marketing activities affecting on special perceived value of brand by social-marketing media. On the other hand, results show that customer shares amount decreases along with increasing perceived value of shares.

1. Introduction

References New organizations have started to use social-marketing approach for meeting expectations and duties (soleimani Bashli and Barootiyan,2009). Social marketing is different from other prevalent marketing philosophies. As it emphasizes on interests of society in future and their wellbeing, It looks for involving cultural issues in marketing issues in real case (Khazra,2006). Marketing managers of organizations and companies have to consider some important factors such as consumers needs and society interests both in short time and long time (Heydar Poor & Tahmasbi Getabi, 2009).

In social marketing, obtaining personal interest is not considered as main preference. Nowadays, many mooted brands throughout the world found out that just relying on traditional and commercial marketing principles cannot guarantee their competitor position and preference keeping competitive advantages requires to fortify brand continuously which needs more accompaniment between organizations and society and helping to reach social micro and macro goals (Hagh Shenas Kashani,2003).

Social marketers plan some programs that have the most amount of advantage and efficiency. One of the famous models is Prochaska. This model includes 7-stages as unaware to aware, knowledge, interested, motivated, ready to try, user, non-user (Hastings,2007).

Customers should understand this point clearly that purpose of bank managers is not just achieving interest and increasing shares holders profit. Bank managers should show to their customers that they pay attention to long term and short term interests of society beside interests of brand and shares holders. Therefore, sending this message to audiences would be important and role of media would be important too. Social marketing as one of modern branches of traditional marketing let different organizations promote place of its brand among customers and society indirectly beside accepting more efficient social roles (Andreasen, 2006). According to importance of social marketing, it is essential to consider it as a strong tool in order to enable enterprise more and make it a competitive enterprise in order to make a win-win relation between employers, customers and society and other beneficiaries.

Social marketing tries to influence on opinions and behaviors of society. this viewpoint is considered as planned process to influence on arbitrary behavior of audience group in order to reach a social goal. There are different audiences in social marketing and it is essential to pay more attention to them for success (Soleiani Bashali & Barootiyan, 2009).

Using social marketing as a planning pattern for increasing depositing requires an operational framework. Different patterns are proposed for determining planning phases based on social marketing. One of them, is a pattern proposed as social marketing assessment and response tool (SMART). In this research, there is concentration on communicative canals in social marketing. Recognizing needs and requirements of audiences, determining factors of behavior market including competitors, copartners, parts of mix of marketing, and identifying communicative canals and compiling an effective communicative approach of results of investigation.

Learning process is very important in social marketing. Results of researches have shown that there is no relation between resource absorption increase and cost of advertisements; but there is a significant relation between training cost and deposits absorption increase (heydar poor & Tahmasbi Getabi,2009).

Since the number of banks has become double in recent years and increasing competitive environment in bank services area, using the proposed approaches in social marketing can result in value and popularity of brands of banks among customers.

Nowadays, banks require to joint social marketing operation to trading market strategies in order to acquire their trading marketing strategies to obtain their goals for organizational excellence. (Khaje Zadeh2004).

In social marketing, main factors are based on exchange theory, consumer orientation, and competition, data-driven, decision-making, and marketing mix.

There are 5 stages in executing a social marketing program including planning, producing materials and messages, pretest, intervention, assessment, and feedback. A suitable mass media would be able to transfer our message to audience group. Analyzing communicative canals of social marketing and its relation with shares value, brand value and shares communication is the main purpose of the present paper. In a general framework, it is possible to show variables of research in figure 1 in order to show their relation. Independent variable of the research is the amount of fundraising that is shown off in the form of depositing intention or buying shares of institution. The amount of impression effectiveness of social marketing media activities on some factors such as shares value, shares communication, and special value of brand would be studied.
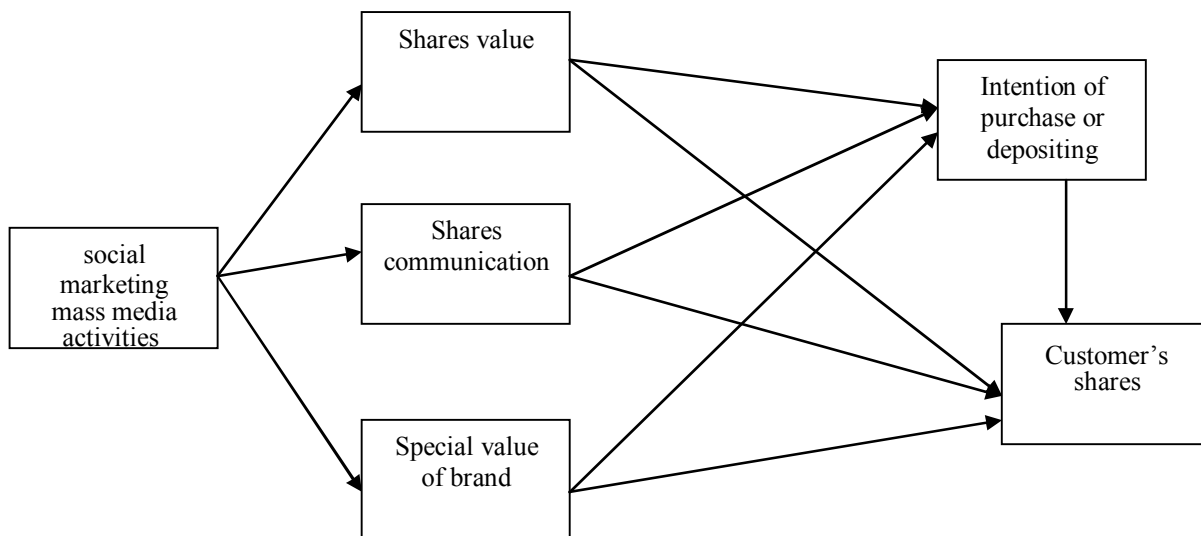

FIGURE 1: CONCEPTUAL FRAMEWORK OF RESEARCH

Therefore, the present paper tries to answer the following questions:
1- Social marketing mass media Is there effecting on deposit absorption amount?
2- Social marketing mass media Is there effecting on shares value of company?

3- Social marketing mass media Is there effecting on special value of brand?

2. Materials and Methods

The present paper is a descriptive research. It has described role of social-marketing mass media on depositing of customers. It has gathered data by field research. Investigation process is done in 2 parts of library and field methods. Customers of Saderat Bank in Tehran city were statistical population of the present paper. Volume of statistical society is considered unlimited. Kokaran formula was used for determining sample volume. Based on Kokaran formula, sample number was estimated as 384 people. Questionnaire was the main tool of data gathering in this research. Normal content validity was used for determining validity of this questionnaire. Cronbach alpha was used for determining validity of this questionnaire. In order to use Cronbach alpha, questionnaire should be distributed among 30 people of statistical population at least. Then, Cronbach alpha is calculated in SPSS software separately. The acceptable amount of Cronbach alpha different researches was more than 0.7.

3. Discussion and Results

Hypothesis 1:
H1: there is significant relation between shares value of institution and depositing in Saderat bank H0: there is no relation between shares value of institution and depositing in Saderat bank.
H_1: $0 \leq r \leq 1$
H_0: $r = 0$
Shares value amount is measured by using Likert scale with 13 question items in semi-interval level and depositing variable as bilateral nominal variables. When a variable has nominal scale, and the other variable has interval scale, then it is necessary to choose an index to anticipate one variable based on another variable. Correlation ration is one index which is called as Eta squared correlation coefficient that is used for testing the hypothesis.

Table 1: studying relation between shares value and depositing in Saderat bank

Deposit in Saderat bank	Number	amount Eta
Yes	186	0.681
No	193	

In order to analyze coefficient, Eta coefficient amount is unstable between 0 and 1. When coefficient tends to 1 more, it shows more independence. As the amount of the coefficient is more than 0.5, there is a strong relation between perceived shares value by social-marketing mass media and depositing in Saderat Bank. So, hypothesis 1 was confirmed. Results are shown in table 1.
Hypothesis 2:
H_1: there is relation between brand value of institution and depositing in Saderat Bank.
H_0: there is no relation between brand value of institution and depositing in Saderat Bank.
H_1: $0 \leq r \leq 1$
H_0: $r = 0$

Table 2: studying about relation between brand value and depositing in Saderat bank

Deposit in Saderat bank	number	amount Eta
yes	186	0.640
no	193	

In order to analyze the coefficient, it should be noted that the amount of Eta coefficient is fluctuating between 0 and 1. When the coefficient tends more to 1, it shows more dependence. As the amount of coefficient is more than 0.5, there is a significant relation between perceived value amount of brand by social-marketing mass media and depositing in Saderat Bank. So, hypothesis 2 of research was confirmed. Results are shown in table 2.
Hypothesis 3:
H1: there is significant relation between institution shares communication and depositing in Saderat bank.
H0: there is not significant relation between institution shares communication and depositing in Saderat bank.
H_1: $0 \leq r \leq 1$
H_0: $r = 0$

Table 3: a study about relation between shares communication and depositing in Saderat bank

Deposit in Saderat bank	number	amount Eta

yes	186	0.627
no	193	

In order to analyze the coefficient, it is notable that coefficient Eta amount is fluctuating between 0 and 1. When the coefficient tends more to 1 , it shows more dependence. As the amount of coefficient is more than 0.5, so there is a significant relation between perceived shares communication by social-marketing mass media and depositing in Saderat Bank. Therefore, hypothesis 3 of research was confirmed.

Hypothesis 4:

H_1: there is significant relation between social-marketing activities and shares value of Saderat Bank.

H_0: there is not significant relation between social marketing activities and shares value of Saderat Bank

H_1: $1 \leq r \leq 1$

H_0: $r = 0$

Table 4: studying relation between social-marketing activity and sharess value in Saderat bank

First variable	Second variable	Coefficient type	Amount	Significant level
Social-marketing activity	Sharess value	Pierson	0.236	0.00

As Likert scale was used for measuring 2 variables, Pierson coefficient was used in order to study relation between social-marketing activities and shares value. Results show that there is a significant and positive relation between social-marketing activities and the perceived shares value by social-marketing mass media. This is a positive and meaningful relation i.e. shares value of Saderat Bank increases when social-marketing activities increase. Therefore, hypothesis 4 was confirmed. Results are shown in table 4.

Hypothesis 5:

H1: there is significant relation between social-marketing activities and special value of brand of Saderat bank. H0: there is not significant relation between social marketing activities and special value of brand of Saderat bank.

H_1: $1 \leq r \leq 1$

H_0: $r = 0$

Table 5: studying relation between social-marketing activity and special value of brand in Saderat bank

First variable	Second variable	Coefficient type	Amount	Significant level
Social-marketing activity	Special value of brand	Pierson	0.338	0.00

Hypothesis 6:

H_1: there is significant relation between social-marketing activities and shares communication amount of Saderat bank.

H_0: there is not significant relation between social marketing activities and shares communication amount of Saderat bank.

H_1: $1 \leq r \leq 1$

H_0: $r = 0$

Table 6: studying relation between social-marketing activity and shares communication amount in Saderat bank

First variable	Second variable	Coefficient type	amount	Significant level
Social marketing activity	Shares communication amount	Pierson	-0.043	0.400

Pierson coefficient was used in order to study relation between Social-marketing activity and shares communication. Results showed there is not significant relation between social-marketing activities and perceived shares communication amount by social-marketing mass media. So, hypothesis 6 was rejected. Results are shown in table 6

Hypothesis 7:

H_1: there is significant relation between shares value amount and customer's shares amount in Saderat bank.

H_0: there is not significant relation between shares value amount and customer's shares amount in Saderat bank

H_1: $1 \leq r \leq 1$

H_0: $r = 0$

Table 7: studying relation between shares value and customer's shares amount in Saderat bank

First variable	Second variable	Coefficient type	amount	Significant level
Shares value	Shares amount	Pierson	-0.042	0.250

Pierson coefficient was used in order to study relation between share value amount and customer share value in Saderat bank. Results showed there is not a significant relation between perceived share value amount by social marketing mass media and customer's share amount in Saderat bank.

On the other hand, results show this relation would be negative even if there is relation, i.e. if the perceived share value increases, customers' share amount would be decreased. Therefore, hypothesis of research was rejected and opposite hypothesis 7 was confirmed. Results are shown in table 7.

Hypothesis 8:

H_1: there is significant relation between brand value and customer shares amount in Saderat bank.

H_0: there is not significant relation between brand value and customer shares amount in Saderat bank

Table 8: Studying relation between brand value and shares amount of customer in Saderat bank

First variable	Second variable	Coefficient type	amount	Significant level
Brand value	Shares amount	Pierson	-0.936	0.00

Pierson coefficient was used in order to study relation between perceived brand value amount by social-marketing mass media and customer shares amount in Saderat bank. Results showed there is negative significant relation between perceived brand value by social-marketing mass media and customer shares amount in Saderat bank. When the perceived brand value increases by customers by social-marketing mass media, the amount of shares bought by customers would be decreased. So, hypothesis of research was confirmed. Results are shown in table 8.

Hypothesis 9:

H_1: there is positive significant relation between shares communication and shares amount in Saderat bank.

H_0: there is not positive significant relation between shares communication and shares amount in Saderat bank.

H_1: $1 \leq r \leq 1$

H_0: $r = 0$

Table 9: studying relation between shares communication and customer's shares amount in Saderat bank

First variable	Second variable	Coefficient type	amount	Significant level
Shares communication	Shares amount	Pierson	0.169	0.640

Pierson coefficient was used in order to study relation between perceived customer's shares communications amount by social marketing mass media and customer's shares amount in Saderat Bank.

Results showed there is not a significant relation between perceived customer shares communication amount by social marketing mass media and customer's shares amount in Saderat bank. Therefore, hypothesis of research was rejected. Results are shown in table 9.

4. Conclusion

In studying relation between social-marketing activities and perceived shares value, there is a significant and positive relation between special value of brand of financial institutions and Saderat bank shares communication amount. Moghuyi Nezhad (1999) emphasis that advertisement has a positive effect on absorbing resources. Forouzandeh (2003) believes that advertising by commercial banks has led to increase long-term investment deposits. Hagh Shenas Kashani believes that advertising and promotion have the least role in resource absorption. Results of research of Iran Zadeh et.al (2009) shows role of advertising and social-marketing activities influences on increasing resources absorption in banks. Rabiei (2011) believe that in customer's point of view, TV is the most efficient mass media for absorbing customer. Newspaper is the next effective factor. This result is consistent with findings of this research. In addition, honesty in messages is considered as the most important effective factor for increasing bank advertising effectiveness.

Forouzandeh (2003) believes that weakness of communicative systems and low speed of internet networks are considered as the main barriers for developing new methods of banking. Adol-joo (2006) believe that advertising is considered as effective factors on deposit absorption of customers.

Results of different researches and results of the present research show that social-marketing mass media activities have significant role to increase bank deposits.

Adoljo et.al (2006) believe that making customers aware of new bank services and advantages of these services, making customers aware of changes of bank interests, making customers aware of bank services work method by new technology, creating a suitable image for commercial brand of bank, correcting the wrong subjective image of audiences relate to commercial brand are some of objectives of social-marketing mass media. They believe that social marketing pays attention to promote social welfare purposes and elevating welfare level of customer and society.

Studying social-marketing mass media role in strengthening brand value in Saderat bank shows that social-marketing mass media has the most effect on commitment to moral social principles if some part of rewards allocate to reducing social deprivations, and solving convenience problems of society and taking part in promoting social cultural economic affairs of society. These topics result in fortification of brand value of Saderat bank. Brand value has 2 parts as awareness about brand, and content of brand.

Brand content is affected by experience of customer concerning organization. Brand awareness is a data which brand of an organization presents by advertisement, service facilities, appearance of service providers, name of organization, and its brand. Purpose of second part of research was brand value.

Knowing brand value that has been more along with advertisement, has been considered as one of the most important communicative tools in marketing activities. It plays an important role in creating a suitable subjective image of brand in mind of customers. believed that marketing communication is important in creating special value of brands. Therefore, effective marketing communication has considerable effects for creating awareness of brand and forming a positive image of brand. When customers are exposed to wide advertisements of a brand continuously, they trust on it automatically. Not only advertising increases special value of a brand, but also it impresses on elements and variables that form special value of brand.

Relation between perceived quality of brand and advertising activities is confirmed in various researches. Results of Anand et.al (1988), has shown that making a suitable relation between company and customers and also wide investment in making a connective marketing lead to increase special value of brand considerably. Results of a study showed that investment and concentration on brand awareness factor and brand attitude have more positive effects among different variables of brand value.

Other investigations have shown that not only increasing investment on marketing lead to increase brand value, but also it impresses on decision-making process of purchase of customers. Results of study about effect of social-marketing mass media on depositing intention in Saderat bank show that age, average variable of monthly earning, number of family member's variable, marketing activity variable, media suitability variable, brand value variable, shares communication variable entered into equation. Negative coefficient of variables of age, earning level, suitability of mass media, shares communication amount have negative coefficient. It shows negative effect of these variables. In addition, it shows that depositing amount is decreased by increasing age level, income level, proportionate between social-marketing mass media and depositing amount shares communication.

Results of a research by Adljoo shows that effect of motivate-encourage activities by using marketing mass media in absorbing deposit is in the first grade of preference.

There is a significant relation between shares value of institution and depositing in Saderat bank. Therefore, it is suggested to describe position and shares value of institution in stock exchange and its position with other similar shares.

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How to Cite this Article:

Ranjbaran A., Investigation of Factors affecting in customer fundraising with emphasis on role of social marketing mass media in Saderat bank of Iran, Uct Journal of Social Sciences and Humanities Research 02 (2014) 26–31.