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Marketing Management and the Commercial Banks Performance in Abakaliki Metropolis, Ebonyi State, Nigeria

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ABSTRACT

This study examined marketing management and the commercial banks' performance using commercial banks operating in Abakaliki metropolis, Ebonyi State, as a case study. The study adopted a survey research design. Primary data were obtained through structured, five-point Likert-scale questionnaires administered to 57 marketing staff drawn from all 14 commercial banks operating in Abakaliki metropolis, and analysed using the Statistical Package for Social Sciences (SPSS). Pearson chi-square correlation analysis was used to test the two null hypotheses formulated for the study. Findings show that the price management strategy comprises interest charged on loans and advances, interest paid on deposits, service charges and pricing practices has a positive but statistically insignificant effect on financial service delivery of commercial banks in Nigeria ($\chi^2(8, N = 285) = 11.107$, $p = .196$). Conversely, place management strategy comprising branch expansion, branch network, branch location and channel of distribution has a positive and statistically significant effect on financial service delivery of commercial banks in Nigeria ($\chi^2(9, N = 228) = 34.656$, $p < .001$). The study concludes that, among the marketing management strategies examined, place management exerts a considerably stronger influence on financial service delivery than price management, whose potential has not yet been fully harnessed by Nigerian commercial banks. The study recommends that bank management should institute a more integrated marketing management framework that realigns pricing policy with perceived customer value while sustaining investments in branch networks, automated teller machines, mobile banking and other electronic distribution channels.

Keywords: *Marketing management, marketing mix, price management, place management, financial service delivery and commercial banks*

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1. INTRODUCTION

Marketing management is conceived broadly as the process of analysing, planning, implementing and controlling the elements of the marketing mix - product, price, place and promotion in order to create, communicate and deliver value to customers profitably. Within this broad framework, the study narrowed its focus to two core marketing management functions that are most directly linked to a bank's service-delivery infrastructure and revenue model: price management and place management. Advances in financial technology and the globalisation of financial systems have transformed the structure of banking markets across the world into increasingly oligopolistic and intensely competitive arenas (Brassington & Pettitt, 2000). Within this environment, effective marketing management has become one of the most decisive determinants of which banks survive, grow and remain relevant to customers. Marketing management goes beyond the isolated deployment of individual marketing tools; it is the coordinated managerial process through which a bank analyses its market, plans an appropriate mix of product, price, place and promotion strategies, implements those strategies, and controls their outcomes so as to create and sustain value for customers at a profit or at breakeven (Abdul, 2009; Kotler, 2003). Sound marketing management therefore requires banks to make deliberate managerial choices regarding what financial products to offer, how to price them, where and how to distribute them, and how to communicate their value to the market.

Kotler and Armstrong (2006) describe marketing management as the art and science of choosing target markets and building profitable relationships with them through the creation, delivery and communication of superior customer value. For commercial banks, this managerial process is applied to largely intangible and customised financial services such as current and savings accounts, loans and advances, money transfer services, credit and debit cards, and electronic banking platforms (Abolaji, 2009; Gruca & Rego, 2005). Because these services are intangible, homogeneous across competing banks, and easily imitated, the way in which a bank manages its marketing mix rather than the underlying product itself often determines its competitive position (Ikpefan, 2013).

Two elements of the marketing management mix are particularly central to a bank's day-to-day operations and long-run competitiveness: price management and place management. Price management in banking involves the deliberate setting and periodic review of interest charged on loans and advances, interest paid on deposits, commissions and service charges, and other pricing policies, since price directly affects a bank's income and its attractiveness to customers (Collis, 1991; Central Bank of Nigeria [CBN], 2015). Place management, on the other hand, involves managerial decisions on branch expansion, branch network configuration, branch location, and the range of distribution channels automated teller machines (ATMs), mobile banking, telephone banking, internet banking and electronic mail banking through which financial services are made accessible to customers (Czinkota & Radebaugh, 2004; Gbolagade et al., 2013). When these two aspects of marketing management are efficiently coordinated, they are expected to translate into stronger financial service delivery, reflected in growth in deposit mobilisation and in the volume of loans and advances extended to the economy (Bowersox & Closs, 1996).

The marketing management practices of banks operating in Nigeria have evolved considerably since the post-consolidation era of the banking sector, as banks sought new ways to differentiate themselves, retain customers and expand their balance sheets (Oke, 2012). Yet, despite the growing recognition of marketing management as a strategic managerial function, there remains limited empirical evidence on how specific components of marketing management particularly price management and place management affect the actual delivery of financial services by commercial banks in Nigeria. It is this gap in knowledge that the present study seeks to address.

1.2 Statement of the Problem

Nigerian commercial banks operate in a market where nearly all competitors offer broadly similar financial products, making the management of price and place strategies critical instruments for attracting and retaining customers, growing deposits, expanding loan portfolios and widening the earnings base of the bank. Despite this, the extent to which deliberate marketing management of price has translated into improved financial service delivery remains largely undetermined, particularly in a developing economy such as Nigeria where pricing decisions are shaped by both centrally determined monetary policy instruments and bank-specific commercial considerations.

Similarly, although commercial banks have, since the 2005 banking sector consolidation exercise championed by the Central Bank of Nigeria, considerably expanded their branch networks and electronic distribution channels, the actual effect of this place management strategy on financial service delivery has remained scarcely investigated in the Nigerian context. There is, therefore, a dearth of empirical literature evaluating how these core marketing management functions price management and place management jointly and separately shape the financial service delivery of commercial banks in Nigeria, particularly outside of the major commercial cities. This gap suggests that the marketing management decisions of many Nigerian commercial banks may not always be grounded in locally generated scientific evidence, but may instead rely on foreign empirical findings or managerial intuition. It is against this backdrop that this study investigates marketing management with specific reference to price management and place management on the financial service delivery of commercial banks in Nigeria, using banks in Abakaliki metropolis as a case study.

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1.3 Objectives of the Study

The broad objective of this study is to examine marketing management and the financial service delivery of commercial banks in Nigeria. The specific objectives are to:

i. Determine the price management strategy on the financial service delivery of commercial banks in Nigeria; and
ii. Ascertain the place management strategy on the financial service delivery of commercial banks in Nigeria.

1.4 Research Hypotheses

The following null hypotheses were formulated to guide the study:

H01: Price management strategy has no significant effect on the financial service delivery of commercial banks in Nigeria.
H02: Place management strategy has no significant effect on the financial service delivery of commercial banks in Nigeria.

2.1 Conceptual Review

2.1.1 Concept of Marketing Management

Marketing management is the managerial process of analysing, planning, implementing and controlling programmes designed to create, build and maintain beneficial exchanges with target buyers for the purpose of achieving organisational objectives (Kotler, 2001; Kotler, 2007). In the banking industry, marketing management refers to the strategy used by banks in the creation and delivery of financial services that satisfy the needs of customers at a profit or at breakeven (Abdul, 2009). Abolaji (2009) views marketing management as the managerial task of providing quality financial products and services that satisfy customer needs, at an affordable and appropriately managed price, distributed through a sufficiently wide network of outlets, and communicated through effective promotional strategy.

Abubakar (2014) similarly describes marketing management as the set of techniques employed by bank management to identify, anticipate and profitably satisfy customers' financial requirements. Sustainable financial service delivery by banks is therefore hinged on how effectively marketing management coordinates the traditional marketing mix elements - product, price, place and promotion (the 4Ps) into a coherent strategy (Kotler & Armstrong, 2006).

It is because banking services are intangible and highly customised, the marketing management task facing bank managers differs markedly from that of managers of tangible goods firms (Palmer, 2005). Marketing management in banks must simultaneously manage service quality, the pricing of largely intangible offerings, the physical and electronic accessibility of those offerings, and the communication of their value all while operating in

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a market where competing banks offer largely homogeneous services (Zeithaml & Bitner, 2000). This study concentrates on two of the most operationally significant sub-functions of marketing management in banking: price management and place management.

2.1.2 Concept of Price Management

Price management refers to the deliberate managerial process of setting, monitoring and adjusting the price charged for a product or service offered by the organisation (CBN, 2015). Charnes et al. (1978) conceptualise price as the cost of producing, delivering and promoting a product as charged by the organisation to the end user. In banking, price management is therefore the value placed on the exchange between the bank and its customers, and it is a major reason customers choose to remain with, or switch away from, a bank. Price management in commercial banks encompasses the interest charged on loans and advances, the interest paid on deposits, and the commissions and service charges levied on banking transactions. Bank fees and charges managed under this function should not be exploitative, and should reflect the true value of the service rendered to customers.

Price management is a major ingredient of the overall marketing management mix, because it has a direct impact on bank performance (Collis, 1991). Where price is inappropriately managed, it adversely affects the sales volume of financial products, with attendant negative consequences for the financial service delivery and overall performance of the bank. Effective price management can be exercised at either a centralised or an individual-bank platform. Prices of financial services that are centrally managed include those fixed and published by monetary and financial authorities, such as certain lending rates, exchange rates and trade-finance charges, while prices determined at the individual-bank platform include corporate current-account charges, negotiated credit pricing, and other individually priced services. Price management decisions in banks are shaped by the level of competition within the industry, market-induced competitive pressure, the value customers place on the financial service, and the prevailing level of market penetration of the product (Collis, 1991).

2.1.3 Concept of Place Management

Place management, also referred to as distribution management, is the managerial process concerned with making a product or service available to customers at the time and location most convenient to them (Czinkota & Radebaugh, 2004). Gbolagade et al. (2013) describe place management as encompassing all managerial decisions and tools relating to making banking products and services accessible to customers. Grant (1991) similarly defines place, or distribution management, as the coordination of a set of interdependent channel elements involved in making a product available for use or consumption by consumers. In the banking sector, place management includes decisions on branch expansion, branch network configuration, branch location, and the channel of distribution of financial services, including automated teller machines, branch networks, credit and debit cards, mobile banking, telephone banking and electronic-mail banking.

2.1.4 Concept of Financial Products and Services

Financial products and financial services are frequently used interchangeably in finance, although a conceptual distinction exists. Financial products are tangible and measurable, and include deposit and current accounts, borrowing facilities, credit cards and foreign-exchange transactions, whereas financial services are intangible and less readily measurable, comprising the financial products themselves together with the manner in which they are delivered to customers (Gruca & Rego, 2005). Financial products offered by commercial banks include retail banking products, such as current accounts and savings deposits, and corporate banking products, such as loan syndication, equipment leasing, and treasury and foreign-exchange operations. Financial services, in turn, include fund-transfer services delivered via debit cards, credit cards, telephone banking, internet banking and other electronic banking platforms. Because the banking industry is essentially oligopolistic, with most banks offering homogeneous financial services, it is the marketing management strategy adopted by a given bank, rather than the underlying product itself that most strongly determines customer preference for one bank over another.

2.1.5 Concept of Financial Service Delivery

Financial service delivery reflects the volume of bank credit that flows from commercial banks to the non-financial private sector (Bowersox & Closs, 1996). At the level of the banking industry as a whole, financial service delivery is often proxied by the ratio of private-sector credit to gross domestic product (Jones, 2007), while at the level of the individual bank, it is more commonly measured as the ratio of loans and advances to total assets. A low ratio of private-sector credit to GDP suggests that the private sector's contribution to economic output is limited, while a low ratio of loans and advances to total assets at bank level suggests that the volume of credit delivered by that bank to the private sector is small. Because lending activities constitute the largest component of a bank's assets, the volume of credit a bank extends to the private sector for productive investment is a key indicator of the bank's contribution to economic growth (Ikpefan, 2013).

2.2 Empirical Review

Oke and Dada (2017) investigated the effect of price strategy on bank performance in Ekiti State, Nigeria, adopting a quantitative research design and an Ordinary Least Squares (OLS) multiple regression model. The study found that the price management strategy of banks,

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particularly the interest rate paid on financial products, significantly influences the supply of, and demand for, financial products. Nwaeze et al. (2016) used an OLS estimation technique to investigate the impact of the marketing of banking services on the profitability of Nigerian banks over the period 1990–2013. The study found that demand deposits had an insignificant impact on the profitability of Nigerian banks, whereas both time deposits and savings deposits exerted significant impacts on bank profitability, and recommended that interest paid to depositors on various bank accounts be enhanced to encourage greater patronage.

Nguru et al. (2016) examined the effects of marketing strategies on the performance of Equity Bank in Nairobi, Kenya, using a descriptive survey research design and SPSS for data analysis. The study found that customer relationship management and customer-satisfaction-oriented marketing strategies significantly affect bank performance, and recommended that banks explore more market-driven strategies to address customers' needs. Abubakar (2014) investigated the impact of marketing communication on the financial performance of banks, with emphasis on First Bank of Nigeria Plc over the period 2007–2011, using advertising and promotion as proxies for marketing communication strategy and return on assets as a proxy for bank performance. Using multiple regression analysis, the study found a significant positive relationship between marketing communication strategy and bank performance, and recommended sustained investment in advertising and promotion.

Lawal (2014) examined the effect of strategic marketing of financial services on organisational performance using a survey research design and Spearman's rank correlation analysis, finding a significant positive relationship between the marketing of financial services and the profitability of banks in Nigeria. The study recommended that banks close the communication gap that exists between banks and their customers. Ikpefan (2013) studied the impact of the marketing of financial services on the performance of the Nigerian banking industry using a case-study method and t-test statistical analysis, finding a significant relationship between the marketing of bank products and services and the efficiency performance of banks. The study recommended that all units of the bank, not marketing departments alone, be actively involved in marketing, and that well-trained customer-service staff be deployed to resolve customer complaints.

Gbolagade et al. (2013) studied the impact of marketing strategy on the business performance of selected small and medium-scale enterprises (SMEs) in Oluyole Local Government Area of Oyo State, using a survey research design and Pearson correlation analysis. The study found that the marketing-mix strategies of price, product, promotion, place, packaging and after-sales service had a significant influence on SME business performance, and recommended more competitive pricing and improved product packaging.

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Oke (2012) investigated the relationship between marketing strategies and bank performance in Nigeria in the post-consolidation era using Data Envelopment Analysis (DEA). The study found that product development had a significant negative relationship with profitability, while pricing of services had a significant positive relationship with profitability; promotional activities and place/channel-of-distribution strategy, however, exhibited an insignificant negative relationship with profitability. The study recommended that banks become more customer-focused and embrace relationship marketing.

Aworemi et al. (2012) examined the efficacy of product marketing strategy on the performance of banks in Nigeria, using United Bank for Africa Plc as a reference point, and identified product marketing strategies such as the No-Wahala loan, Customer Kinsmen, Asset Finance, Executive Loan and Borderless Banking. Using Pearson product-moment correlation analysis, the study found that product marketing strategy has a significant relationship with bank performance (measured by deposit base), and recommended periodic review and effective publicity of bank products. Oyejido (2012) studied the effects of product-market diversification strategy on the corporate financial performance and growth of Nigerian companies, using an OLS regression method, and found that product-market diversification has a significant positive effect on financial performance, recommending that Nigerian firms pursue product-market diversification to achieve sustainable growth.

Aliata et al. (2012) investigated the influence of promotional strategies on bank performance using a descriptive research design and correlation analysis, finding a significant positive relationship between promotional strategy and bank profitability, and concluding that increased expenditure on promotion tends to raise bank profitability. Oyewale (2013) studied the impact of marketing strategy on the business performance of selected SMEs in Oluyole Local Government Area, Oyo State, finding that the marketing-mix elements of product, place, price, packaging and after-sales service were significant independent and joint predictors of SME business performance, although promotion strategy alone showed no significant positive effect.

Collectively, these studies suggest that the individual components of marketing management do not affect bank and firm performance uniformly: while place, product and, in some contexts, price management strategies tend to exert significant positive effects, the effect of promotional strategy is more mixed across studies. This pattern of evidence underscores the need for further context-specific investigation of how price management and place management, in particular, affect financial service delivery within the Nigerian commercial banking sector the gap that the present study addresses.

2.3 Theoretical Framework

This study is anchored on the Dynamic Capabilities Theory propounded by Teece et al. (1997). The theory holds that a firm's combination of resources and competences can be

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developed, deployed and reconfigured over time to sustain and enhance firm performance in a changing environment. Applied to marketing management in banking, the Dynamic Capabilities Theory suggests that it is the capacity of a bank to continuously adapt its marketing management strategies particularly its price management and place management capabilities that determines its competitive advantage relative to other banks. The theory further implies that efficiently managed price and place strategies for financial services will positively affect the financial service delivery of commercial banks. The theory was considered appropriate for this study because it offers a coherent explanation of the dynamic, capability-driven relationship between marketing management strategies and financial service delivery of commercial banks.

2.4 Conceptual Framework

Building on the theoretical framework, the conceptual framework of this study positions marketing management as the overarching managerial process comprising four interrelated sub-strategies product, price, place and promotion management. The study empirically examines two of these sub-strategies, price management and place management, as independent variables, and financial service delivery (measured by the ratio of loans and advances to total assets) as the dependent variable.

Table 1: Summary of the conceptual framework guiding the study.

Marketing Management Dimension	Constituent Elements	Status in Study	Expected Effect on Financial Service Delivery
Price Management	Interest on loans/advances, interest on deposits, service charges, pricing practices	Independent variable (tested)	Positive
Place Management	Branch expansion, branch network, branch location, distribution channels	Independent variable (tested)	Positive
Product Management	Range and design of financial products/services	Contextual (not tested)	Positive (expected)
Promotion Management	Advertising, personal selling, sales promotion, publicity	Contextual (not tested)	Positive (expected)

3. METHOD

3.1 Research Design

This study adopted a survey research design to investigate the effect of marketing management on the financial service delivery of commercial banks in Nigeria. The survey design was considered appropriate because it enables the description of the characteristics of a defined population through the administration of questionnaires to a representative sample of that population. Primary data were obtained from the 14 commercial banks operating in Abakaliki metropolis, Ebonyi State, and were analysed with the aid of the Statistical Package for Social Sciences (SPSS).

3.2 Population and Sample of the Study

The population of the study comprised all staff of the marketing departments of the 14 commercial banks operating in Abakaliki, namely Union Bank, Stanbic IBTC Bank, Zenith Bank, Diamond Bank, Access Bank, First City Monument Bank, First Bank of Nigeria, United Bank for Africa, Fidelity Bank, Ecobank, Guaranty Trust Bank, Unity Bank, Enterprise Bank and Skye Bank. Because the marketing staff strength of each bank was relatively small, the entire population of marketing staff 57 respondents was used as the sample size, and no sampling technique was therefore required. A total of 57 questionnaires were administered to marketing staff of the sampled banks, all of which were retrieved and found usable for analysis.

3.3 Sources and Instrument of Data Collection

Primary data were generated from structured questionnaires administered to marketing staff of the sampled banks. Responses on price management strategy, place management strategy and financial service delivery were obtained on a five-point Likert scale of Strongly Agree (SA), Agree (A), Undecided (UND), Disagree (D) and Strongly Disagree (SD).

3.4 Model Specification

The study adopted a multiple regression/correlation model, estimated using Ordinary Least Squares (OLS) and Pearson chi-square correlation techniques, consistent with the approach used in related studies (Oyejido, 2012; Oyewale, 2013). The functional relationship between marketing management strategies and financial service delivery of commercial banks is expressed as:

$FSD = f(PRM, PLM)$ ... (i)

The regression model is expressed in linear form as:

$FSD = \beta 0 + \beta 1PRM + \beta 2PLM + \mu$ ... (ii)

Where: FSD = Financial service delivery of commercial banks (dependent variable); PRM = Price management strategy (independent variable); PLM = Place management strategy (independent variable); β0 = intercept term; β1 – β2 = coefficients of the parameter estimates; μ = stochastic error term.

3.5 Variable Measurement

Financial service delivery (FSD) the dependent variable was measured as the ratio of loans and advances to total assets; a low ratio indicates a small volume of bank credit delivered to

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the private sector. Price management (PRM) an independent variable was measured through survey items on interest charged on loans and advances, interest paid on deposits, service charges and general pricing practices. Place management (PLM) an independent variable was measured through survey items on branch expansion, branch network, branch location and the channel of distribution of financial services. Place management strategy is expected to increase financial service delivery.

3.6 Technique of Data Analysis

Data were analysed using Pearson chi-square correlation tests, computed with SPSS, to determine the sign, strength and statistical significance of the relationship between each independent variable and financial service delivery. The decision rule adopted was to reject the null hypothesis where the calculated p-value was less than 0.05, and to otherwise accept the null hypothesis.

4. RESULTS AND DISCUSSION

Table 2: A summary of respondents' profile and their responses on price and place management items.

S/No	Item	Category	Frequency (%)	
1	Working experience with bank	Below 5 yrs	(26.3%);	
		5–10 yrs	(29.8%);	
		Above 10 yrs	(43.9%)	57 (100%)
2	Length of bank's operation in Abakaliki	5–10 yrs	(20%);	
		Above 10 yrs	(80%)	14 (100%)
3	Bank adopts marketing management strategies	Yes	(100%);	
		No	(0%)	14 (100%)

4.2 Price Management and Financial Service Delivery

Statistic	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.107	8	.196
Likelihood Ratio	13.012	8	.111
Linear-by-Linear Association	1.157	1	.282
N of Valid Cases	285	—	—

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Table 3 presents the Pearson chi-square correlation test result for price management strategy. The calculated chi-square value (11.107) is less than the critical tabulated value (15.51) at the 5% level of significance, with 8 degrees of freedom and a p-value of .196. Since the p-value exceeds the 0.05 threshold, the null hypothesis (H01) is not rejected. The study therefore finds that price management strategy adopted by commercial banks to manage their financial services has a positive but statistically insignificant effect on financial service delivery of commercial banks in Nigeria. This implies that, although price management practices are positively associated with financial service delivery, pricing decisions have not yet significantly influenced the volume of loans and advances extended by Nigerian commercial banks. This finding is at variance with Oke and Dada (2017), who found that price management strategy (particularly interest rates on financial products) significantly influences supply of, and demand for, financial products in Ekiti State.

4.3 Place Management and Financial Service Delivery

Statistic	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	34.656	9	<.001
Likelihood Ratio	34.741	9	<.001
Linear-by-Linear Association	25.401	1	<.001
N of Valid Cases	228	—	—

Table 4 presents the Pearson chi-square correlation test result for place management strategy. The calculated chi-square value (34.656) exceeds the critical tabulated value (16.92) at the 5% level of significance, with 9 degrees of freedom and a p-value of less than .001. Since the p-value is below the 0.05 threshold, the null hypothesis (H02) is rejected. The study therefore finds that place management strategy adopted by commercial banks comprising branch expansion, branch network, branch location and channel of distribution has a positive and statistically significant effect on financial service delivery of commercial banks in Nigeria. This implies that place management has meaningfully influenced the volume of loans and advances delivered by Nigerian commercial banks. This finding aligns with Gbolagade et al. (2013) and Aworemi et al. (2012), who similarly found that distribution-related marketing management strategies significantly affect the performance and service delivery of financial institutions.

The results of this study offer useful insight into how marketing management, disaggregated into its price and place dimensions, affects financial service delivery of commercial banks in Nigeria. Consistent with the Dynamic Capabilities Theory (Teece et al., 1997), the significant effect of place management confirms that banks which continuously develop, deploy and reconfigure their branch and electronic distribution capabilities are better positioned to expand access to financial services and, by extension, grow their loan and advances portfolio. The insignificant effect of price management, on the other hand, suggests that many Nigerian commercial banks have not yet fully leveraged pricing as a dynamic capability pricing decisions may be too rigid, too centrally determined, or insufficiently tailored to customer value perceptions to produce a measurable effect on service delivery. This is broadly consistent with Oke (2012), whose Data Envelopment Analysis similarly found a weaker link between certain marketing-mix elements and bank profitability outcomes when compared with distribution-related strategies.

5. CONCLUSION AND RECOMMENDATIONS

This study examined marketing management strategies, specifically price management and place management and the financial service delivery of commercial banks in Nigeria, using banks in Abakaliki metropolis as a case study. Based on the Pearson chi-square correlation results, the study concludes that price management strategy adopted by commercial banks has a positive but statistically insignificant effect on financial service delivery, while place management strategy has a positive and statistically significant effect on financial service delivery. Overall, the study concludes that effective marketing management particularly the management of place and distribution channels is a significant driver of financial service delivery among commercial banks in Nigeria, and that greater managerial attention to price management is required if its full potential is to be realised.

Based on the findings, the study recommends that:

i. Commercial banks in Nigeria should strengthen the price management component of their marketing management function by ensuring that fees, commissions and interest charges more closely reflect the value derived by customers from the financial services offered, thereby enhancing deposit mobilisation and the growth of loans and advances.

ii. Commercial banks should sustain and further expand their place management strategies, particularly by leveraging advances in information and communication technology to widen branch networks, ATM coverage, mobile banking and other electronic distribution channels, so as to deepen financial service delivery.

iii. Bank management should adopt an integrated marketing management approach that coordinates price and place decisions with product and promotion strategies, rather than managing each element of the marketing mix in isolation.

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