

A STUDY ON THE EFFECTIVENESS OF ADVERTISEMENT IN BANK-MUSCAT

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ABSTRACT

The topic “a study on the effectiveness of the advertisement in Bank Muscat” will help the bank to improve their level of customer satisfaction and to provide the effectiveness of the services offered by them. The main objective of this study is to identify the effectiveness of the advertisement in Bank Muscat and to improve the level of customer satisfaction. The research design adopted here was descriptive analysis, with positivism as research philosophy and inductive approach is used. The research strategy adopted was surveyed and the sampling technique used was a simple random sampling technique in probability sampling method.

KEYWORDS: *Advertisement, Customer, Effectiveness and Satisfaction*

Article History

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INTRODUCTION

Advertisement supports bank for enlargement and leads the banks to have higher opportunities in the process of extension in banking-sector. The advertisement enables banks to attract more customers to deal with bank services. Advertising provides banks with more effectiveness to perform overall bank operations and to inform customers of bank offers and products. Banks are needed for efficient advertising for superior performance and growth. Advertising is essential for Bank-Muscat and provide fundamental supports for banks.

OBJECTIVES OF RESEARCH

- To identify the effectiveness of the Advertisement in Bank-Muscat.
- To improve the customer satisfaction among the users of Bank Muscat services.
- To reach out to the wide range of Omani's about the services offered by the Bank Muscat.

LITERATURE REVIEW

Ayres (2015) explained that banks are needed to implement a well-organized advertising campaign for market development. The advertising is necessary for banks and provides elemental supports for banks. Advertising is fundamental key to long-term growth and provides organization at the contemporary business environment to have the capability to improve customer awareness of products to achieve demand. Competition in the banking sector is very fierce and banks need to updates the customer's mind about the attractive offers that are provided by a bank to customers.

Storey (2013) explained that banks are always to provide lots of financial information relating to banks performance through advertising to enable stakeholders of banks to get all facts relating to current bank operations. Banks implement advertising to inform stakeholders with information related to bank performance every year and to enable stakeholders to be aware of the effective performance of the bank. Banks should declare also the annual reports related to bank performance every year to public people as per local regulations relating to banks.

Sisson, (2015) explained that advertisements enable banks to improve a large number of people's awareness about the quality of services that are provided by a bank to attract more people to deal with the bank and to gain people trust of the bank operations. Advertising supports banks to make more customers to be conscious of all bank services and enable banks to make people aware of bank packages of services. Bank brand can be more familiar to a larger number of people in the banking sector by advertising. Banks need always to perform wide advertising relating to bank offers and to provide customers with all facts that make customers to have the satisfaction of bank performance to attract the to deal with the bank.

Henderson (2014) explained that advertisements support banks in competition with other banks and to have better opportunities to raise bank market-share by attracting customers of other banking through an advertising campaign. Advertisements had a strong role to support banks to expand effectively in the banking sector and to enable customers to get higher awareness of overall bank offers and bank products. The advertisements make possible for banks to gain more profit through the positive roles of advertising to attract a superior number of customers and to encourage them to take decision to deal with the bank. Advertisements enable banks to target specific segmentation of customers and to focus advertising efforts to make an exact segment of bank customers to be aware of bank offer. Advertisements enable bank to send a specific message to bank customers and to attract customer's attention to bank offers to gain higher customer's trust.

Schuler (2015) explained that advertisements attract customers to decide to deal with the bank due to the role of advertising to support customers to get vital facts relating to overall bank operations and bank history to lead our customers to decide to deal with bank and to open their account in bank. Advertisements provide banks with strong brand name and remind customers about the performance of bank and range of services that are provided by banks to people in the banking sector. Advertisements support banks for long-term growth and enable to attract more customers and to create strong relationships with current customers of banks.

Research Philosophy, Approach and Strategy

Scott (2014) stated that research philosophy is methodological technique that can drive researcher to follow the effective methodology of research to perform the study. The collection of data must follow as per exact facts of the study and to perform the interpretation effectively by objective approach. Positivism is vital to enable researchers to gain all vital research findings that can be observed & quantifiable and leads to determine the importance of advertising strategy for advancement to improve its effectiveness in the banking-segment. Research Positivism enables to facilitate for researchers to gain all vital research findings that can be observed and determine the roles of advertisement supports Bank-Muscat for enlargement and extension in banking-sector in Oman. Research approach is used to get all central research findings that can be recognizable. Inductive approach is lead to find data and perform the interpretation effectively by objective approach. Inductive approach enables to observe the role of advertisement to support Bank-Muscat to attract more customers to deal with bank services. Inductive approach leads to be aware of facts that advertising provided Bank-Muscat to effectiveness to inform customers of bank offers and products. Ethnography with phenomenology approaches leads to

get all exact facts of study furthermore to perform the interpretation well by objective approach to find out the roles of advertisement supports Bank-Muscat for growth and extension in banking-sector in Oman and to collect data related to importance of advertising strategy for advancement to improve its effectiveness in the banking-segment.

Ethical Implications of Research

Ethical implications is stand of generating the overall study and all ethics all followed during dealing with respondent. The researcher obtained approval from tutor to do this research and also gain approval of the participant on questionnaire to get their view. This study will not cause any sensitive issues and it is related to the significance of advertising strategy for advancement to improve its efficiency in the banking-segment and isn't risky. Ethical implications is the base of create the overall research and followed during dealing with respondent.

RESEARCH METHODOLOGY

Scott (2014) stated that research design leads to use the tools of data collection to get the real facts and interpret it. This study is based on descriptive analysis to determine advertising's role to support Bank-Muscat to be achieve effectiveness to inform customers of bank offers and products. Descriptive research to find out the roles of advertisement supports Bank-Muscat for improvement and extension in banking-sector in Oman. Sampling leads to focus on sample consist of 10 staff at the Bank-Muscat to distribute the questionnaire to them and to get real facts about level of effectiveness of the roles of advertisement supports Bank-Muscat and interpret it. Sample size 10 staff at Bank-Muscat selected by random sampling technique. Primary data to gain facts related to the roles of advertisement supports Bank-Muscat for enlargement and extension in banking-sector in Oman.

Questionnaire leads to get data from 10 staff at the Bank-Muscat is regarding of effectiveness of the roles of advertisement enables to get information that advertisement enables Bank-Muscat to attract more customers to deal with bank services. Secondary data are gained from database and book to know about advertising advantages for growth and to inform customers of bank offers and products Journals and website enable to gain information related to importance of advertising strategy for advancement to improve its effectiveness in the banking-segment. Analytical tool by Microsoft excel leads to get data from 10 staff at Bank-Muscat is regarding of effectiveness of the roles of advertisement.

FINDING AND ANALYSIS

Advertisement Supports Bank-Muscat for Enlargement and Extension in Banking-Sector in Oman?

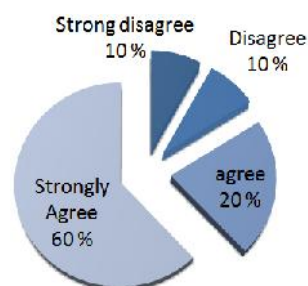


Figure 1

60 % of Bank-Muscat customers are strongly-agree advertisement supports Bank-Muscat for enlargement and extension in banking-sector in Oman. 20 % of Bank-Muscat customers are agrees advertisement supports Bank-Muscat for enlargement and extension in banking-sector in Oman. 10 % of Bank-Muscat customers are disagree advertisement

supports Bank-Muscat for enlargement and extension in banking-sector in Oman. 10 % of Bank-Muscat customers are strongly-disagree advertisement supports Bank-Muscat for enlargement and extension in banking-sector in Oman.

Advertisement Enables Bank-Muscat to Attract more Customers to Deal with Bank Services?

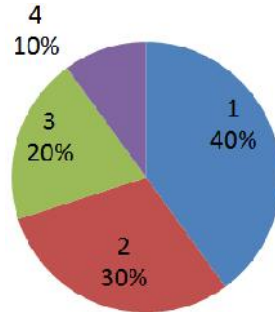


Figure 2

40 % of Bank-Muscat customers are strongly-agree advertisement enables Bank-Muscat to attract more customers to deal with bank services. 30 % of Bank-Muscat customers are agree advertisement enables Bank-Muscat to attract more customers to deal with bank services. 20 % of Bank-Muscat customers are disagree advertisement enables Bank-Muscat to attract more customers to deal with bank services. 10 % of Bank-Muscat customers are strongly-disagree advertisement enables Bank-Muscat to attract more customers to deal with bank services.

Advertising Provided Bank-Muscat to Effectiveness to Inform Customers of Bank Offers and products?

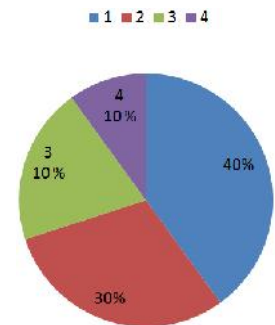


Figure 3

40 % of Bank-Muscat customers are strongly-agree advertising provided Bank-Muscat to effectiveness to inform customers of bank offers and products. 30 % of Bank-Muscat customers are agreeing advertising provided Bank-Muscat to effectiveness to inform customers of bank offers and products. 10 % of Bank-Muscat customers are disagreeing advertising provided Bank-Muscat to effectiveness to inform customers of bank offers and products. 10 % of Bank-Muscat customers are strongly-disagree advertising provided Bank-Muscat to effectiveness to inform customers of bank offers and products.

Current Advertising Strategy of Bank-Muscat needs for Advancement to improve its Effectiveness in Banking-Segment?

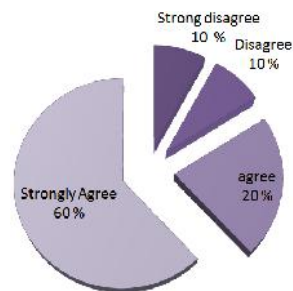


Figure 4

60 % of Bank-Muscat customers are strongly-agree a current advertising strategy of the Bank-Muscat needs for advancement to improve its effectiveness in the banking-segment. 20 % of Bank-Muscat customers agreeing current advertising strategy of the Bank-Muscat needs for advancement to improve its effectiveness in the banking-segment. 10 % of Bank-Muscat customers are disagreeing current advertising strategy of the Bank-Muscat needs for advancement to improve its effectiveness in the banking-segment. 10 % of Bank-Muscat customers are strongly-disagree current advertising strategy of the Bank-Muscat needs for advancement to improve its effectiveness in the banking-segment.

Advertisement Supports Bank-Muscat for Enlargement and Extension in Banking-Sector in Oman?

Advertisement is enabled Bank-Muscat to attract more customers to deal with bank services and advertising provide Bank-Muscat to effectiveness to inform customers of bank offers and products. The current advertising strategy of the Bank-Muscat needs for advancement to improve its effectiveness in banking-segment.

VALIDITY AND RELIABILITY

The study gain reliable facts related to the roles of advertisement supports Bank-Muscat for enlargement and extension in banking-sector in Oman (Scott, 2014). Measurement results can be possible and can lead to the same result that advertising provide Banks with the advantages of informing customers with bank offers and new products. Similar observation can lead to the same finding that advertising strategy leads to advancement to improve its effectiveness in the banking-segment.

Validity

All findings are valid regarding the role of advertisement enables Bank-Muscat to attract more customers to deal with bank services and the finding is vital for the future performance of banks needs for vital advertising strategy for advancement to improve its efficiency in banking-segment (Harley, 2012).

CONCLUSIONS

Banks need to effective advertising for greater performance and growth. Advertising is vital for Bank-Muscat and provides vital supports for banks. Banks are implementing advertising to raise customer's awareness of bank services and to attract maximum customers to deal with a bank to advance bank market-share.

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APPENDICES

Questionnaire

1. Do you think advertisement supports Bank-Muscat for enlargement and extension in banking-sector in Oman?

Strongly-Agree	Agree	Disagree	Strongly-Disagree

2. Do you think advertisement enables Bank-Muscat to attract more customers to deal with bank services?

Strongly-Agree	Agree	Disagree	Strongly-Disagree

3. Do you think advertising provided Bank-Muscat to effectiveness to inform customers of bank offers and products?

Strongly-Agree	Agree	Disagree	Strongly-Disagree

4. Do you think current advertising strategy of Bank-Muscat needs for advancement to improve its effectiveness in banking-segment?

Strongly-Agree	Agree	Disagree	Strongly-Disagree

5. What is your view about Effectiveness of Advertisement in Bank-Muscat?

