Addis Ababa University College of Social Science

School of Journalism and Communication

Marketing Communication Strategies of Global Bank Ethiopia: For Effective Customer Engagement and Brand Positioning

By: Henok Engda

Advisor: Agaredech Jemaneh (PhD)

September 2024

Marketing Communication Strategies of Global Bank Ethiopia: For Effective Customer Engagement and Brand Positioning

By: Henok Engda

Advisor: Agaredech Jemaneh (PhD)

A Thesis Submitted to the School of Journalism and Communication

Presented in Partial Fulfilment of Requirements for the Degree of Master of Public Relations and Strategic Communication

Addis Ababa University

Addis Ababa, Ethiopia

September 2024

Addis Ababa University

School of Graduate Studies Program

This is to certify that this thesis is prepared by Henok Engda, titled 'Marketing Communication Strategies of Global Bank Ethiopia: For Effective Customer Engagement and Brand Positioning' and submitted in partial fulfillment of the requirements for the Degree of Master of Public Relations and Strategic Communication complies with the regulation of the University and meets the accepted standards with respect to originality and quality

Certificate of Approval

Submitted by:

Henok Engda	____________	____________
Name of Candidate	Signature	Date

Approved by:

Agaredech Jemaneh (PhD)	___________	_______________
Name of Advisor	Signature	Date
________________________	___________	_______________
Chairman	Signature	Date
_______________________	___________	_______________
External Examiner	Signature	Date
_______________________	___________	_______________
Internal Examiner	Signature	Date

Acknowledgements

I would like to express my sincere gratitude to Dr. Agaredech Jemaneh, whose guidance, expertise, and unwavering support were instrumental throughout the completion of this research thesis. Dr. Jemaneh's invaluable insights and encouragement significantly enriched my understanding and shaped the direction of this study.

I am deeply thankful to Samuel Teferi for his invaluable assistance, dedication, and continuous encouragement during the entire process of conducting and completing this research paper. His support and insightful feedback were pivotal in navigating various challenges and refining the outcomes of this study.

I extend my heartfelt appreciation to all my friends who provided encouragement, understanding, and assistance throughout this academic journey. Your unwavering support and camaraderie were instrumental in overcoming obstacles and maintaining momentum.

I am grateful to the respondents of my questionnaires whose participation and candid responses provided the essential data for this study. Their willingness to contribute their time and insights is deeply appreciated.

Special thanks are due to the PR personnel of Global Bank Ethiopia for their cooperation and assistance in facilitating access to information and resources essential to this research.

Lastly, I extend my appreciation to all individuals who, directly or indirectly, contributed to the successful completion of this thesis. Your support and encouragement have been invaluable.

Abstract

This study aims to evaluate the marketing communication strategies employed by Global Bank Ethiopia (GBE) to enhance customer engagement and brand positioning. Utilizing a mixed-methods approach, the research involved surveys distributed to a random sample of GBE customers, semi-structured interviews with key marketing personnel, and content analysis of marketing materials. The study achieved a high response rate of 90% from 240 respondents, predominantly male (75%), middle-aged, and self-employed (75%). Analysis revealed that while GBE effectively uses a diverse set of communication channels and emphasizes digital banking solutions, significant gaps exist in the strategic objectives and operationalization of its marketing efforts. Customers primarily preferred using the bank's website/app (54.58%) and in-person interactions (26.67%) for communication, with minimal use of email and social media. A majority found GBE's advertising campaigns ineffective (61.67%), and most respondents had only partial information about the bank's products and services (81.25%). Trustworthiness and relevance were identified as the most appealing aspects of GBE's marketing messages. The research also highlighted challenges such as high advertisement costs, political instability, and poor-quality supplies from vendors. Recommendations include diversifying marketing channels, improving advertising effectiveness, enhancing product information dissemination, leveraging customer feedback, maintaining trust and relevance, developing detailed strategic objectives, and adopting a strategic framework for channel selection. This comprehensive analysis provides valuable insights into GBE's marketing communication strategies, identifying areas for improvement to better align with customer needs and industry trends.

Table of Content

LIST OF TABLES

List of Acronyms and Abbreviations

CBE	Commercial Bank of Ethiopia
CEO	Chief Executive Officer
CSR	Corporate Social Responsibility
GBE	Global Bank Ethiopia
IMC	Integrated Marketing Communication
KPIs	Key Performance Indicators

PR	Public Relations
ROI	Return on Investment
SMS	Short Message Service
SWOT	Strengths, Weaknesses, Opportunities, Threats
PRCO	Principal Public Media Officer
PSMO	Principal Social Media Officer

Definition of the Key Terms

1. Marketing Communication:

-Marketing communication refers to the strategic planning and execution of various communication activities aimed at promoting a brand, conveying messages about products or services, and establishing a connection with the target audience. It encompasses advertising, public relations, branding, and other promotional efforts (Kotler & Keller, 2016).

2. Banking Services:

-Banking services encompass a range of financial products and transactions provided by banks to their customers. These services may include deposit accounts, loans, electronic banking, investment products, and other financial offerings (Mishkin & Eakins, 2015).

3. Brand Positioning:

-Brand positioning is the strategic process of establishing a distinct and favorable perception of a brand in the minds of its target audience. It involves differentiating the brand from competitors and creating a unique value proposition that resonates with customers (Ries & Trout, 2001).

4. Customer Engagement:

-Customer engagement involves the interactions, experiences, and relationships between a customer and a brand. It goes beyond transactional relationships to emphasize ongoing communication, feedback, and the creation of positive customer experiences (Brodie et al., 2011).

5. Integrated Marketing Communication (IMC):

-Integrated Marketing Communication is a holistic approach to marketing that ensures consistency and synergy across various communication channels. It involves coordinating advertising, public relations, digital marketing, and other elements to deliver a unified and coherent message to the target audience (Schultz & Schultz, 1998).

6. Ethiopian Banking Sector:

-The Ethiopian banking sector refers to the overall landscape and institutions involved in providing financial services within Ethiopia. This includes commercial banks, microfinance institutions, regulatory bodies, and other entities contributing to the country's financial system (World Bank, 2020).

7. Customer Perception:

- Customer perception is the way individuals interpret and make sense of information about a brand or product. It includes subjective judgments, attitudes, and beliefs that customers form based on their interactions and experiences with the brand (Zeithaml et al., 1996).

8. Marketing Collateral:

-Marketing collateral comprises the various materials and assets created by a marketing team to support promotional efforts. This can include brochures, flyers, banners, social media content, and any other tangible or digital materials used to communicate marketing messages (Clow & Baack, 2018).

9. Competitor Analysis:

-Competitor analysis involves evaluating the strengths and weaknesses of competing brands or businesses. It includes studying their marketing strategies, market share, and overall positioning to identify opportunities and threats in the competitive landscape (Porter, 1980).

10. Social Media Analytics:

-Social media analytics refers to the process of gathering and analyzing data from social media platforms. It involves measuring the performance of social media content, tracking user engagement, and extracting insights to inform social media strategies (Tuten & Solomon, 2017).

CHAPTER ONE

INTRODUCTION

1. Introduction

1.1 Background

The Ethiopian banking sector has undergone significant growth and transformation in recent years, driven by economic development and increasing competition. As the industry expands, both new and existing banks are competing to capture market share and build strong relationships with customers. The financial sector in Ethiopia has historically been characterized by a highly regulated market, with limited foreign participation and a relatively small number of banks. However, in recent years, the country has witnessed a gradual shift toward economic liberalization, with new banking institutions entering the market, growing consumer demand for financial services, and advancements in digital banking solutions. These developments have significantly influenced how banks communicate with their customers and position themselves in a rapidly evolving landscape.

As competition intensifies, banks must invest in strategic marketing communication to differentiate themselves from their competitors. In a market where brand recognition plays a crucial role in customer trust and retention, larger institutions often enjoy a competitive advantage due to their established reputation, extensive branch networks, and substantial marketing budgets. These banks can afford large-scale advertising campaigns, sponsorships, and digital marketing efforts that keep them at the forefront of public awareness. In contrast, smaller and emerging banks face significant challenges in positioning their brands effectively due to limited financial resources, lower brand visibility, and the difficulty of breaking through consumer preferences that are often shaped by longstanding loyalties to well-established banks.

Existing literature has examined various aspects of banking communication strategies, predominantly focusing on larger, well-established banks with significant financial resources. These banks have the ability to allocate considerable budgets to advertising, public relations, and digital engagement, allowing them to reach a broader audience and maintain strong brand positioning. However, this research focus has created a gap in understanding the unique challenges faced by smaller, growing banks that must operate with resource constraints. Unlike larger banks, which benefit from historical trust and extensive marketing efforts, smaller banks must find alternative and innovative ways to attract and retain customers. This gap in research leaves an important question unanswered: how do smaller banks, with limited marketing resources, establish their presence in a highly competitive environment?

One such institution facing these challenges is Global Bank Ethiopia (GBE), formerly known as Debub Global Bank. GBE presents a compelling case study in the Ethiopian banking sector due to its recent rebranding and relatively minimal advertising efforts. Rebranding offers both opportunities and risks—while it allows a bank to redefine its identity and reposition itself in the market, it also requires strategic marketing communication to ensure that customers recognize and embrace the change. For a growing bank like GBE, effective marketing communication is essential in building trust, engaging customers, and establishing a distinct brand identity that sets it apart from competitors. The bank must navigate a complex landscape shaped by changing consumer expectations, technological advancements, and evolving regulatory requirements.

In addition to rebranding, the increasing digitalization of financial services presents another challenge for banks in Ethiopia. As consumers become more accustomed to digital banking solutions, mobile banking apps, and online transactions, banks must adapt their communication strategies to align with these changing preferences. Traditional marketing approaches, such as physical advertisements and in-person customer engagement, are no longer sufficient in a world where digital interactions play a key role in brand perception. For a growing bank like GBE, this shift means that investing in online presence, social media engagement, and targeted digital marketing campaigns is not just an option—it is a necessity for survival and growth.

Furthermore, Ethiopia's diverse cultural and linguistic landscape adds another layer of complexity to banking communication strategies. Effective customer engagement requires banks to consider the cultural and linguistic nuances of different regions and demographics. Marketing messages that resonate in one part of the country may not necessarily have the same impact in another. Therefore, banks must tailor their communication efforts to address the specific needs, preferences, and expectations of their target audiences. For GBE, which is still working to strengthen its brand identity, understanding and implementing culturally sensitive marketing strategies is crucial for successfully reaching a broad customer base.

This research examines the marketing communication strategies employed by Global Bank Ethiopia and assesses their effectiveness in driving customer engagement and brand positioning. Through an in-depth case study of GBE, this study seeks to provide valuable insights into how a growing bank navigates the complexities of marketing communication in a competitive and evolving financial sector. By analyzing GBE's current strategies, the study will explore the impact of advertising campaigns, public relations activities, direct marketing initiatives, and digital marketing efforts on customer engagement and brand positioning. Additionally, the research will assess customer perceptions of GBE's marketing communication strategies, examining factors such as brand awareness, customer satisfaction, and loyalty.

Ultimately, the findings of this research will contribute to the broader understanding of marketing communication in the Ethiopian banking sector. While much attention has been given to the strategies of large, well-established banks, this study provides an opportunity to explore the challenges and opportunities faced by a growing institution like GBE. The insights gained from this research can offer practical recommendations for other emerging banks seeking to enhance their marketing efforts, improve customer engagement, and strengthen their brand positioning in an increasingly competitive market.

In conclusion, the ability of a bank to effectively communicate its brand and engage customers plays a critical role in its success. For GBE, navigating the competitive landscape requires a well-defined marketing communication strategy that balances traditional and digital approaches while being mindful of cultural diversity and evolving consumer expectations. By shedding light on GBE's approach to marketing communication, this study aims to provide meaningful contributions to the literature on banking communication strategies and offer valuable lessons for other financial institutions operating in Ethiopia.

1.2 Statement of the Problem

The Ethiopian banking sector is undergoing significant transformation, yet smaller institutions like Global Bank of Ethiopia (GBE) remain underexplored in academic literature, which predominantly focuses on larger banks. GBE faces critical challenges related to limited capital and brand awareness, particularly following its recent name change from Debub Global Bank. This transition has not been effectively communicated to stakeholders, raising concerns about the bank's visibility and market presence. Additionally, there is a lack of understanding regarding GBE's specific marketing communication strategies and their effectiveness in fostering customer engagement and brand recognition. The bank's resource constraints further complicate its ability to implement effective marketing efforts, potentially hindering customer satisfaction and loyalty. Without comprehensive guidance on enhancing its marketing communication strategies, GBE risks falling behind in a competitive landscape increasingly influenced by both local and foreign banks. This gap in knowledge highlights the urgent need for research that addresses how GBE navigates these challenges to improve its market positioning and customer relationships

1.3 Research Questions

Based on the above problems stated the following research questions are crafted to provide a structured framework for investigating the marketing communication strategies employed by Global Bank Ethiopia (GBE).

1. What marketing communication strategies are employed by Global bank Ethiopia?
2. How effective are these marketing communication strategies in driving customer engagement?
3. What is the impact of marketing communication strategies on the brand positioning of Global bank of Ethiopia?

By addressing these research questions, this study aims to gain insights into the specific marketing communication strategies employed by Global bank of Ethiopia, evaluate their effectiveness in driving customer engagement and brand positioning, and provide practical recommendations for enhancing its marketing communication efforts in the Ethiopian banking sector.

1.4 Research Objectives

The primary objective of this research is to evaluate the marketing communication strategies employed by Global Bank Ethiopia (GBE) and their effectiveness in enhancing customer engagement and brand positioning within the Ethiopian banking sector.

To achieve this primary objective, the following specific objectives have been established:

1. To evaluate the effectiveness of the current marketing communication strategies of Global Bank Ethiopia in addressing challenges related to limited capital and brand awareness.
2. To analyze the impact of these strategies on the bank's brand positioning, particularly considering the implications of its recent name change from Debub Global Bank.

3. To identify potential gaps in GBE's marketing communication approach that may hinder effective customer engagement and brand differentiation in the competitive landscape of the Ethiopian banking sector.

By focusing on these objectives, this research aims to provide insights that can inform and enhance GBE's marketing communication efforts, ultimately contributing to its success in a rapidly evolving financial environment.

1.5 Significance and Contribution

This study is significant for several reasons. Firstly, it will contribute to the existing body of knowledge on marketing communication strategies in the Ethiopian banking sector. By focusing on Global bank of Ethiopia, this research will provide specific insights into the marketing communication practices of the bank under topic. Secondly, the findings of this research will not only benefit Global bank of Ethiopia but also other banks operating in Ethiopia. The recommendations derived from the study will provide practical guidance for banks to enhance their marketing communication efforts, ultimately leading to improved customer engagement and brand positioning. Lastly, this research will serve as a foundation for future studies on marketing communication strategies in the Ethiopian banking sector, encouraging further exploration and analysis of this critical area.

1.6 Delimitation of the study

The study is delimited to the Global bank of Ethiopia found in Addis Ababa only, due to time and financial constraints

CHAPTER TWO

REVIEW OF LITERATURE

2.1 Introduction

The literature review aims to provide a comprehensive understanding of existing knowledge related to marketing communication strategies, particularly in the banking sector. Marketing communication serves as a fundamental tool for businesses to establish and maintain relationships with customers, differentiate themselves from competitors, and build brand loyalty. As financial institutions operate in an increasingly dynamic and competitive environment, the ability to communicate effectively with customers has become a critical factor in ensuring long-term success.

This chapter explores theoretical concepts, empirical studies, and analytical frameworks that highlight key strategies used by banks to reach their target audience and enhance customer engagement. Marketing communication in the banking sector involves a combination of traditional and digital channels, allowing institutions to craft messages that resonate with diverse customer segments. This review examines how various banks, both globally and within Ethiopia, utilize marketing communication strategies to improve their market positioning and strengthen customer relationships.

Additionally, the chapter explores the challenges and opportunities present in marketing communication, particularly in light of the digital revolution. The rapid shift from conventional banking services to digital banking has significantly altered how banks engage with customers, requiring them to adopt innovative marketing strategies that align with evolving consumer expectations. This shift has been accelerated by increased internet penetration, the widespread adoption of mobile banking, and the growing influence of social media platforms, all of which have reshaped consumer behavior and preferences (Tsega, 2019).

By situating Global Bank Ethiopia (GBE)'s marketing practices within the broader literature, this chapter establishes a conceptual framework to inform the analysis of GBE's current strategies and identify potential areas for improvement. Understanding existing marketing communication theories and their application in the banking sector provides valuable insights into the effectiveness of various strategies, the role of technology in marketing communication, and the challenges faced by banks in developing economies. Furthermore, by reviewing past studies, this chapter lays the foundation for evaluating GBE's marketing communication efforts and identifying best practices that can enhance customer engagement and brand positioning.

2.2 Theoretical Framework

2.2.1 Understanding Marketing Communication: Concepts and Definitions

Marketing communication plays a pivotal role in conveying messages and creating connections between businesses and their target audience. In today's highly competitive business landscape, the ability to communicate effectively with consumers is essential for establishing brand identity, fostering customer loyalty, and driving business growth. Marketing communication is not a one-size-fits-all approach; rather, it encompasses a wide array of activities designed to promote products, services, or brands, with the ultimate goal of influencing consumer behavior (Kotler & Keller, 2016).

Definition: At its core, marketing communication refers to the strategic use of various channels and tools to deliver messages that resonate with the intended audience. It involves a systematic approach to informing, persuading, and reminding consumers about a brand's offerings. These messages can take different forms, including promotional campaigns, brand storytelling, product information, and customer testimonials. Effective marketing communication goes beyond simply broadcasting information—it seeks to engage consumers in meaningful interactions that foster trust, brand affinity, and long-term relationships (Kotler & Keller, 2016).

Integrated Marketing Communication (IMC): One of the most widely recognized approaches to marketing communication is Integrated Marketing Communication (IMC). IMC emphasizes the coordination of various communication channels—such as advertising, public relations, sales promotion, direct marketing, and digital marketing—to deliver a consistent and unified brand message (Belch & Belch, 2018). The strength of IMC lies in its ability to create synergy across different marketing efforts, ensuring that consumers receive a coherent and reinforcing brand experience. By integrating various marketing strategies, businesses can amplify their impact and strengthen brand recall and recognition. In the banking sector, IMC plays a crucial role in ensuring that a bank's messaging remains consistent across multiple platforms, including television ads, online promotions, branch interactions, and mobile banking services (Belch & Belch, 2018).

Audience Segmentation and Targeting: Effective marketing communication hinges on a bank's ability to understand and segment its audience based on specific characteristics such as demographics, purchasing behavior, and financial needs. Audience segmentation allows businesses to identify distinct consumer groups and tailor their communication strategies accordingly (Kotler & Keller, 2016). By crafting personalized messages that address the specific preferences and expectations of different segments, banks can enhance customer engagement and build stronger relationships. For instance, younger customers may respond more positively to digital marketing campaigns and mobile banking promotions, whereas older customers may prefer traditional face-to-face interactions and printed promotional materials.

Ethical Considerations: In an era of increased consumer awareness, ethical marketing communication has become a crucial component of brand reputation and customer trust. Consumers today are highly conscious of the values, transparency, and corporate social responsibility (CSR) initiatives of the brands they engage with. As such, businesses must ensure that their communication strategies are not only persuasive but also ethical, socially responsible, and transparent. Ethical marketing entails being truthful in advertising, avoiding misleading claims, respecting consumer privacy, and engaging in socially responsible practices (Belch & Belch, 2018). In the banking sector, ethical considerations are particularly important, as financial institutions handle sensitive customer information and are expected to uphold high standards of integrity and trustworthiness.

In the Ethiopian context, marketing communication presents a unique set of challenges and opportunities. Ethiopia is a culturally diverse country with multiple languages and varying levels of technological access. As a result, businesses must carefully tailor their marketing messages to align with cultural sensitivities, language preferences, and regional variations in consumer behavior. Effective banking communication strategies in Ethiopia must account for these factors to ensure that marketing messages are relevant, inclusive, and accessible to diverse customer segments (Tsega, 2019).

Additionally, Ethiopia's financial sector is undergoing rapid transformation, with digital banking services gaining traction across urban and rural areas. The widespread adoption of mobile technology presents new opportunities for banks to reach underserved populations, particularly in remote areas where traditional banking infrastructure is limited. Mobile banking services, SMS-based promotions, and digital advertising campaigns have become essential tools for financial institutions looking to expand their reach and engage with customers more effectively (Tsega, 2019).

As marketing communication continues to evolve, banks in Ethiopia must embrace a multi-channel approach that leverages both traditional and digital platforms. While conventional advertising methods such as television, radio, and billboards remain relevant, digital marketing channels—including social media, search engine marketing, and email campaigns—are becoming increasingly important in reaching tech-savvy consumers. The shift toward digital banking necessitates a corresponding shift in marketing communication strategies, ensuring that banks remain relevant and responsive to changing consumer expectations (Kotler & Keller, 2016).

In addition to the importance of aligning messages across multiple platforms, effective marketing communication involves a deep understanding of consumer psychology. By leveraging insights from behavioral science and emotional triggers, brands can craft messages that resonate on a deeper level with their audience (Kotler & Keller, 2016). This process involves understanding the cognitive, emotional, and social factors that influence purchasing decisions. Consumers are not only swayed by rational arguments but also by how a brand makes them feel. This emotional connection plays a crucial role in differentiating one brand from another, particularly in highly competitive industries such as banking.

The rise of personalized marketing is another area where marketing communication has evolved. Today's consumers expect tailored experiences and communications that reflect their individual preferences, interests, and behaviors. Personalization not only makes the communication more relevant but also helps build a stronger connection with the audience (Belch & Belch, 2018). This is especially important for banks, where customer satisfaction is directly linked to how well their financial needs are understood and addressed. Banks that leverage customer data responsibly to create personalized marketing strategies are better equipped to meet evolving customer expectations, build trust, and enhance brand loyalty. Personalized marketing can take various forms, including targeted emails, personalized offers, and customized product recommendations that match a customer's specific financial situation.

Furthermore, technology continues to play a transformative role in the evolution of marketing communication. The integration of Artificial Intelligence (AI), data analytics, and automation has made it possible for businesses to not only deliver more personalized messages but also to do so in real-time (Kotler & Keller, 2016). AI-powered chatbots, for instance, can engage customers 24/7, providing immediate responses to inquiries, guiding customers through the banking process, and even recommending specific products based on individual needs. This increased reliance on technology enables banks to maintain consistent communication while enhancing the overall customer experience. With the use of big data and machine learning, banks are also able to predict customer behavior more accurately, enabling them to proactively offer relevant products and services that align with customer preferences and financial goals.

In this ever-evolving landscape, it is also important to acknowledge the increasing role of customer feedback and the growing importance of reputation management in marketing communication. Social media platforms, review sites, and online forums give consumers a voice, allowing them to share experiences and opinions about a brand. In turn, businesses must actively listen to these conversations and respond quickly to any concerns or complaints. Proactively managing a brand's reputation and fostering positive relationships with customers online not only enhances credibility but also protects the bank's image from potential crises (Belch & Belch, 2018). This underscores the need for transparency in communication and consistent engagement with customers to ensure long-term success.

In conclusion, marketing communication is a critical aspect of modern banking, influencing customer perceptions, brand loyalty, and competitive positioning. The ability to craft and execute effective marketing strategies requires a deep understanding of consumer behavior, the integration of various communication channels, and a commitment to ethical and transparent marketing practices. In Ethiopia, where cultural diversity and digital transformation play a significant role in shaping consumer interactions, banks must continuously adapt their marketing communication strategies to remain competitive and responsive to market demands.

2.2.2 Gap Analysis in the Ethiopian Banking Sector

The Ethiopian banking sector has undergone significant transformation in recent years, with the emergence of new players, the introduction of innovative banking products, and the increasing sophistication of customer demands. The liberalization of the financial sector, coupled with technological advancements, has intensified competition among banks, necessitating a continuous reassessment of marketing communication strategies. To remain competitive and meet the evolving needs of their customers, banks operating in Ethiopia must go beyond traditional marketing approaches and embrace a customer-centric, data-driven communication model that resonates with their target audience.

A gap analysis provides valuable insights into the strengths, weaknesses, and opportunities within the current marketing communication landscape of the Ethiopian banking sector. This analytical approach allows financial institutions to identify areas where their marketing strategies fall short, evaluate the effectiveness of their customer engagement efforts, and develop improved communication strategies tailored to market expectations. By identifying key gaps, banks can refine their approach to branding, advertising, digital communication, and relationship management, ultimately leading to enhanced customer engagement and loyalty.

One of the key areas to consider in the gap analysis is the effectiveness of banks' customer engagement strategies. Customer engagement is a fundamental aspect of banking success, as it influences customer retention, satisfaction, and long-term loyalty. A study conducted by Desta (2020) on the customer engagement practices of commercial banks in Ethiopia found that while banks recognized the importance of customer engagement, their efforts often lacked a holistic and strategic approach. Many banks relied on generic marketing campaigns and mass advertising instead of tailored, personalized engagement efforts.

The research highlighted the need for banks to develop detailed customer personas based on real data and insights to guide their product development, marketing strategies, and overall customer experience. A more customer-centric approach is crucial for building long-lasting relationships and fostering brand loyalty in the Ethiopian market. In this context, banks must invest in data analytics and consumer behavior studies to segment their audience effectively and provide customized financial solutions that align with their customers' unique preferences and needs.

Another critical area of concern identified in the gap analysis is banks' understanding and utilization of customer perceived value (CPV) and its impact on customer engagement (CE). A study by Wondwossen and Kibret (2019) revealed that while Ethiopian banks were making efforts to improve their service quality, there was a disconnect between the banks' perceptions of customer value and the customers' actual perceived value. This misalignment can lead to ineffective marketing communication and missed opportunities for customer engagement. Banks may emphasize certain aspects of their services that they consider valuable while overlooking the actual expectations and priorities of their target customers. This gap is particularly evident in emerging banking segments, such as Islamic banking, where customers have specific religious and ethical considerations that must be addressed in marketing communication. By closing this gap and aligning their customer value proposition with customers' perceived value, banks can enhance their marketing communication strategies and foster deeper connections with their audience.

Additionally, the gap analysis should examine banks' adoption of holistic relationship marketing principles. Relationship marketing focuses on long-term customer engagement rather than short-term sales, emphasizing customer satisfaction, loyalty, and personalized interactions. Research by Haile and Wubante (2021) found that while some Ethiopian banks were making strides in building long-term customer relationships, their efforts were often fragmented and lacked a cohesive strategy. Many banks still rely on traditional transactional marketing, where the primary focus is on immediate service delivery rather than relationship-building. The study highlighted the need for Ethiopian banks to prioritize relationship marketing, which aims to enhance long-term profitability through the management of customer relationships. By incorporating a customer-centric approach into their marketing communication strategies—such as loyalty programs, personalized banking experiences, and proactive customer service—banks can differentiate themselves, create a competitive advantage, and foster stronger emotional connections with their customers.

Furthermore, the gap analysis should assess banks' utilization of social media and digital channels for effective brand communication and customer engagement. With the increasing adoption of digital banking and online financial services, social media has become a crucial platform for customer interaction and brand positioning. A study by Tesfay and Negash (2018) revealed that while Ethiopian banks were increasingly adopting social media platforms, their content and engagement strategies were often lacking in creativity and relevance to their target audiences. Many banks were using social media merely as a broadcasting tool rather than an interactive platform for engaging with customers. The study emphasized the need for banks to develop effective social media content that resonates with customers, fosters engagement, and builds brand loyalty. By leveraging storytelling, interactive posts, and personalized communication, banks can enhance their digital presence and strengthen their relationship with customers. Social media also provides an opportunity for real-time customer feedback, which banks can use to refine their services and communication strategies.

Finally, the gap analysis should consider banks' efforts to satisfy customer requirements and ensure loyalty, as these factors are critical for sustaining a competitive advantage and increasing revenue. Research by Abebe and Yohannes (2020) found that while some Ethiopian banks were making progress in improving customer satisfaction, there was still room for improvement in terms of service quality and personalization. Customers today expect more than just basic banking services; they seek tailored financial solutions, responsive customer support, and seamless digital banking experiences. Banks that fail to meet these expectations risk losing customers to more customer-focused competitors. By prioritizing customer satisfaction, personalizing their services, and incorporating customer feedback into their marketing communication strategies, banks can strengthen their customer relationships and enhance their overall brand reputation.

The increasing digitization of Ethiopia's financial services sector has paved the way for a more competitive and dynamic banking environment (Tsega, 2019). As mobile technology becomes more widespread, customers are now expecting banking services that are accessible anytime, anywhere. Digital tools such as mobile apps, online banking platforms, and social media channels have emerged as essential touchpoints for customers to engage with their banks. However, the pace of technological adoption among banks in Ethiopia has not been uniform, with some institutions lagging behind in terms of digital infrastructure and service offerings. This creates a significant opportunity for banks to invest in digital innovation, offering convenient, user-friendly platforms that allow customers to manage their finances seamlessly.

Another area of concern in the gap analysis involves the level of financial literacy among the Ethiopian population. Despite the growing use of mobile banking, many customers are still unfamiliar with the wide range of services and products offered by banks. Research by Mekonnen and Berhanu (2022) found that a significant portion of the population lacks basic knowledge of financial products, which often leads to underutilization of available services. To bridge this gap, banks should consider launching financial education campaigns that not only explain the benefits of digital banking but also offer guidance on personal finance management, budgeting, and investment options. This will empower customers to make informed decisions and foster trust in the institution's offerings.

Moreover, the gap analysis reveals that banks in Ethiopia still face challenges when it comes to delivering exceptional customer service. While banks are making progress in adopting digital solutions, the quality of human interaction remains critical in shaping customer experiences (Tesfaye & Alemu, 2020). Research emphasized that despite advances in digital banking, customers still value face-to-face interactions with knowledgeable staff. Ensuring that bank employees are well-trained in both digital and interpersonal communication skills is essential to enhancing the overall customer experience. Banks must also prioritize the training and development of their employees to ensure they can effectively handle customer inquiries, resolve issues, and provide relevant financial advice.

Finally, the gap analysis also highlights the importance of trust in the Ethiopian banking sector. Trust is a fundamental element of the banking relationship, as customers entrust their hard-earned money to financial institutions (Haile & Wubante, 2021). Banks that fail to address issues of transparency, data security, and ethical marketing communication risk losing customers to competitors who prioritize trustworthiness. With the growing concern over cybercrime and fraud, financial institutions must take proactive steps to ensure the safety and security of their customers' information. By adopting robust cybersecurity measures and clearly communicating their commitment to data protection, banks can strengthen customer trust and reduce the perception of risk associated with digital banking.

In conclusion, the gap analysis in the Ethiopian banking sector reveals several areas for improvement in marketing communication strategies. These include embracing digital transformation, enhancing customer engagement, addressing financial literacy gaps, improving customer service, and building trust through transparency and security. By closing these gaps, banks can not only improve their competitive positioning but also foster stronger, more meaningful relationships with their customers, ensuring sustained growth and success in the rapidly evolving financial landscape.

The findings suggest that banks need to adopt a more strategic and data-driven approach to customer engagement, close the gap between perceived and actual customer value, embrace holistic relationship marketing principles, and enhance their social media and digital marketing efforts. By addressing these gaps, Ethiopian banks can not only improve their brand positioning but also build stronger, long-term relationships with their customers, ultimately leading to sustained growth and competitive success in the financial sector.

2.3 Empirical Framework

2.3.1 Marketing Communication Strategies in the Banking Sector

Marketing communication strategies play a pivotal role in the success and sustainability of businesses, particularly in the banking sector, where competition is fierce, and customer trust is paramount. Given that financial services rely heavily on credibility, transparency, and customer relationships, effective communication strategies are indispensable for banks seeking to establish strong brand positioning, attract new customers, and retain existing ones. In Ethiopia—a country experiencing rapid economic growth and increasing competition within its banking industry—banks must implement well-structured and adaptive marketing communication strategies to stand out in a crowded market. These strategies not only enhance visibility but also strengthen customer engagement and loyalty, which are critical for long-term success.

A fundamental aspect of understanding marketing communication strategies in the Ethiopian banking sector is recognizing the sector's dynamic nature. The Ethiopian banking industry has undergone significant changes in recent years, driven by government reforms promoting private participation (World Bank, 2020). These reforms have led to the establishment of numerous domestic private banks and the anticipated entrance of foreign financial institutions, increasing competition within the sector. As a result, banks must differentiate themselves through effective marketing communication techniques that go beyond traditional banking services. In such a rapidly evolving market, where customer expectations are constantly shifting, banks must adopt innovative and customer-oriented communication approaches to maintain relevance and ensure brand competitiveness.

One of the key strategies embraced by Ethiopian banks to navigate this competitive landscape is the utilization of digital channels. As internet penetration and mobile phone adoption continue to expand across Ethiopia, banks are leveraging digital platforms to extend their reach and engage with a broader customer base (Admassu, 2019). Digital banking services—including mobile banking apps, internet banking portals, automated email alerts, and SMS notifications—have become essential tools for improving customer accessibility and convenience. These digital solutions provide customers with real-time financial updates, secure transaction options, and seamless banking experiences, reinforcing trust and reliability in banking services. Moreover, banks have also started investing in social media marketing, using platforms such as Facebook, Telegram, and LinkedIn to engage with customers, provide financial literacy content, and promote their services. By effectively utilizing digital channels, banks not only enhance their brand presence but also cater to the increasing demand for modern, technology-driven financial services among Ethiopia's tech-savvy and younger demographics.

Beyond digital engagement, banks in Ethiopia have also recognized the importance of community engagement initiatives as an integral part of their marketing communication strategies. By actively participating in corporate social responsibility (CSR) programs, sponsoring local events, and supporting social causes, banks foster goodwill and create meaningful connections with their communities (Berhanu & Ketema, 2017). These initiatives allow banks to humanize their brands, demonstrating a commitment to social development and community well-being. Community engagement efforts include funding educational programs, supporting local entrepreneurs, contributing to environmental sustainability projects, and assisting in disaster relief initiatives. By engaging in these activities, banks not only strengthen their brand reputation but also build emotional connections with customers, who are more likely to trust and remain loyal to institutions that actively contribute to societal progress.

Another essential element of successful marketing communication in the Ethiopian banking sector is the implementation of tailored marketing campaigns aimed at addressing the specific needs and preferences of different customer segments. Rather than employing a one-size-fits-all approach, banks now invest in market research and data analytics to identify customer behaviors, preferences, and financial habits, enabling them to develop personalized marketing messages (Tekle, 2020). For instance, banks targeting small and medium-sized enterprises (SMEs) may promote customized loan products and financial advisory services tailored to the unique challenges faced by business owners. Similarly, banks aiming to attract younger customers may introduce youth-focused savings schemes, student loans, and mobile banking solutions that align with their digital preferences. Personalized marketing campaigns enhance the effectiveness of promotional efforts, ensuring that banking services resonate with specific target audiences and drive greater customer engagement.

Additionally, banks in Ethiopia are gradually embracing omnichannel marketing approaches to improve their communication effectiveness. This strategy integrates multiple communication channels—including traditional advertising, digital marketing, social media, and in-person interactions—to provide a seamless and consistent customer experience. An effective omnichannel marketing approach ensures that customers receive uniform messaging across various platforms, reinforcing brand identity and recognition. This approach is particularly important in Ethiopia, where urban and rural banking customers may have different communication preferences; some may rely on digital platforms, while others still prefer face-to-face banking interactions. By maintaining a consistent presence across all touchpoints, banks can cater to diverse customer needs while strengthening their brand credibility.

In conclusion, marketing communication strategies play a crucial role in shaping the competitive landscape of Ethiopia's banking sector. As competition intensifies, banks must continually adapt their communication approaches to align with changing customer expectations and technological advancements. By leveraging digital channels, engaging in community-driven initiatives, implementing tailored marketing campaigns, and integrating omnichannel strategies, Ethiopian banks can significantly enhance their visibility, attract and retain customers, and foster long-term relationships. As Ethiopia's economy continues to grow and financial services become increasingly digitalized, the importance of innovative and customer-centered marketing communication strategies will only intensify. Banks that proactively adapt and innovate their communication efforts will be better positioned to thrive in the evolving financial landscape.

2.4 Analytical Framework

2.4.1 Role of Marketing Communication in Brand Positioning

In Ethiopia's dynamic banking sector—characterized by rapid economic growth, financial sector liberalization, and intensifying competition—the role of marketing communication in brand positioning has become a critical determinant of success. As banks strive to carve out distinct market positions, the ability to communicate effectively with customers becomes essential in ensuring differentiation, credibility, and long-term customer retention. Given the increasing number of financial institutions competing for consumer attention, banks must develop strong brand narratives and effective communication strategies that resonate with their target audiences. A well-executed marketing communication strategy not only elevates brand recognition but also fosters customer trust and loyalty, positioning the bank as a preferred choice within the market.

A. Understanding Brand Positioning

Brand positioning refers to the deliberate efforts undertaken by banks to establish a distinctive identity and secure a favorable place in consumers' minds amid a competitive landscape. In a highly saturated banking market, where multiple players vie for consumer attention, brand positioning plays a pivotal role in shaping customer perceptions and influencing decision-making. A compelling and differentiated brand identity is crucial for a bank's success, as it helps create an emotional connection with customers, ensuring that they associate the institution with trust, reliability, and innovation. Banks that successfully position themselves through effective marketing communication strategies are more likely to gain a competitive edge, attract new customers, and maintain long-term relationships with existing ones.

B. Building Brand Equity through Marketing Communication

Marketing communication serves as the linchpin of brand positioning efforts, allowing banks to establish, reinforce, and sustain their brand identity. Through integrated marketing communication (IMC), banks can deliver a cohesive and consistent brand message across multiple touchpoints, including advertising campaigns, digital platforms, in-branch experiences, and customer service interactions (Kotler et al., 2016). A well-structured marketing communication approach not only enhances brand recall but also fosters trust and emotional engagement with customers.

Consistency in messaging and visual branding strengthens brand equity, ensuring that customers develop positive associations with the bank. Whether through traditional media such as television and radio advertising or digital marketing tools such as social media, search engine optimization (SEO), and influencer partnerships, banks that effectively communicate their brand promise can enhance their market positioning. Customers are more likely to trust a brand that communicates transparently, engages meaningfully, and offers a seamless customer experience across multiple platforms.

C. Emphasizing Unique Value Propositions

A core element of effective brand positioning in Ethiopia's banking sector is the articulation of unique value propositions (UVPs) that distinguish one bank from another. In a market filled with competing financial institutions, highlighting the bank's distinct advantages is crucial for differentiation. Through well-crafted marketing communication strategies, banks can convey the unique benefits of their products and services, emphasizing aspects such as:

- Superior customer service,
- Innovative banking solutions,
- Tailored financial products,
- Competitive interest rates, and
- Seamless digital banking experiences (Aaker, 1996).

By clearly defining and communicating their UVPs, banks can attract customers who align with their offerings and foster long-term loyalty. Whether through targeted advertising, public relations campaigns, or experiential marketing, emphasizing unique strengths reinforces the bank's market position and builds credibility among customers.

D. Harnessing Cultural Context and Local Insights

In Ethiopia's diverse socio-economic and cultural environment, effective brand positioning requires a deep understanding of local consumer behavior, cultural nuances, and societal values. Banks that successfully integrate Ethiopian cultural symbolism, linguistic diversity, and local traditions into their marketing communication strategies can forge stronger emotional connections with consumers (Berhanu & Ketema, 2017). For instance:

Using indigenous languages in advertisements and customer interactions enhances inclusivity and accessibility.

Incorporating culturally significant themes in brand storytelling fosters a sense of familiarity and trust.

Aligning banking services with local economic realities ensures that customers perceive the bank as understanding and addressing their financial needs.

By leveraging localized marketing strategies, banks can enhance their penetration into different market segments, particularly in rural areas where traditional financial services have historically been underutilized. Cultural relevance in marketing communication not only strengthens customer engagement but also fosters loyalty by making customers feel valued and understood.

E. Adapting to Evolving Consumer Preferences

The banking sector is continuously evolving, driven by technological advancements, shifting consumer behaviors, and digital transformation. As customer expectations change, banks must adopt agile and data-driven marketing communication strategies to remain competitive. By leveraging big data analytics, artificial intelligence (AI), and customer relationship management (CRM) tools, banks can gain valuable insights into changing consumer preferences and adjust their messaging accordingly (Tekle, 2020).

For example, banks that recognize the growing demand for digital banking services can tailor their marketing campaigns to emphasize mobile banking convenience, security features, and 24/7 accessibility. Similarly, as younger generations increasingly favor cashless transactions and online financial solutions, banks that proactively communicate their digital transformation initiatives and fintech partnerships will be better positioned to attract and retain these tech-savvy customers.

Moreover, as financial literacy becomes a growing concern, banks can leverage marketing communication strategies to educate customers about financial management, investment opportunities, and credit awareness. By positioning themselves as not just service providers but also financial educators, banks can build stronger trust and credibility among their customer base.

In conclusion, marketing communication plays an indispensable role in brand positioning for banks operating in Ethiopia’s evolving financial landscape. By articulating compelling brand narratives, emphasizing unique value propositions, and leveraging cultural and local insights, banks can differentiate themselves in an increasingly competitive market. Moreover, adapting to evolving consumer preferences and utilizing data-driven communication approaches enables banks to stay relevant, strengthen customer relationships, and sustain long-term growth. As Ethiopia’s banking sector continues to expand and modernize, the ability to execute effective, customer-centric, and culturally resonant marketing communication strategies will be a defining factor in determining which banks thrive in the competitive financial ecosystem.

2.4.2 Customer Engagement Strategies

Customer engagement is a pivotal element in the banking sector, significantly influencing customer satisfaction, brand loyalty, and overall business performance. In an industry characterized by intense competition and high levels of service differentiation, banks must adopt effective engagement strategies to foster strong relationships, enhance customer retention, and drive long-term profitability. This section explores various customer engagement strategies employed by banks, with a particular focus on how Global Bank Ethiopia (GBE) enhances its engagement efforts to build lasting relationships and sustain business growth.

Importance of Customer Engagement in Banking

Customer engagement in banking involves meaningful and continuous interactions between the bank and its customers, encompassing aspects such as personalized communication, efficient service delivery, and an overall seamless experience. A well-engaged customer is not only more likely to remain loyal but also to utilize a wider array of banking services, make repeat transactions, and recommend the bank to others—all of which contribute to customer retention and acquisition.

Given the increasing competition in Ethiopia's banking sector, banks must go beyond traditional customer service approaches and actively seek to create value-driven, interactive relationships with their customers. Engaged customers tend to develop an emotional connection with the bank, leading to higher satisfaction levels and greater long-term commitment. Effective customer engagement differentiates a bank from its competitors and positions it as a trusted financial partner, enhancing its reputation and market position.

1. **Digital Engagement Strategies**

In the digital age, banks are leveraging technology to enhance customer engagement, ensuring that banking services are accessible, convenient, and tailored to customer needs. The adoption of digital platforms, mobile applications, and online banking services has transformed how banks interact with their customers.

Global Bank Ethiopia (GBE) has developed a comprehensive mobile banking application, allowing customers to perform a variety of transactions, including fund transfers, bill payments, account management, and loan applications—all from their mobile devices (Gebrehiwot, 2020). This not only meets the growing demand for convenience and 24/7 banking access but also enables the bank to gather valuable customer data on behavior, preferences, and needs. By analyzing this data, GBE can further refine its engagement strategies, personalize its offerings, and improve overall service quality.

Moreover, digital engagement is not limited to banking apps. GBE and other Ethiopian banks have also adopted chatbots, AI-powered customer service, and social media platforms to ensure real-time customer interactions. Through automated assistance and AI-driven insights, banks can address customer concerns promptly, improving satisfaction and reinforcing a strong digital presence.

2. **Personalized Marketing Communication**

Personalization is a key strategy for enhancing customer engagement, as it allows banks to tailor their messages, product recommendations, and offers to individual customer profiles. By utilizing data analytics, AI, and customer segmentation, banks can create highly targeted marketing campaigns that resonate with specific customer needs.

Global Bank Ethiopia employs customer segmentation-based marketing, which allows it to deliver targeted campaigns via emails, SMS notifications, and in-app messages (Berhane, 2021). These communications offer relevant recommendations, financial advice, and personalized promotional offers, ensuring that customers receive information that aligns with their interests and banking habits.

For example, a customer who frequently uses mobile banking for bill payments may receive customized notifications about discounts on utility payments or exclusive digital banking rewards. Similarly, a customer with a long-standing savings account may receive personalized investment recommendations, reinforcing their trust in the bank’s advisory services. Such tailored interactions enhance the overall banking experience and foster deeper customer connections.

3. Relationship Management

Building and maintaining strong, long-term relationships is fundamental to effective customer engagement in banking. Customers value personalized services, prompt responses to their concerns, and a sense of being valued rather than just being another account holder.

To enhance relationship management, Global Bank Ethiopia assigns dedicated relationship managers to high-value clients, ensuring that they receive a bespoke and highly personalized banking experience (Admasu, 2019). These managers provide tailored financial advice, assist in resolving customer queries efficiently, and offer priority banking services, thereby enhancing customer trust and loyalty.

Beyond high-value clients, relationship management principles should extend to all customer segments. Banks that invest in customer relationship management (CRM) systems can track customer interactions, preferences, and feedback, allowing them to provide a seamless and proactive customer experience. For instance, if a customer frequently visits a branch for certain services, the bank can digitize that process, offer an online alternative, or provide a dedicated banking officer to assist them. These strategies strengthen customer loyalty and increase satisfaction levels, ultimately translating into higher retention rates and increased lifetime value per customer.

4. Community Engagement and Corporate Social Responsibility (CSR)

Another essential aspect of customer engagement in the banking sector is the integration of Corporate Social Responsibility (CSR) initiatives. Banks that actively participate in community development programs, sponsorships, and social welfare projects build a positive brand image and strong emotional connections with their customers.

Global Bank Ethiopia is actively involved in various CSR projects, including supporting educational programs, funding environmental conservation efforts, and sponsoring local community events (Mesfin, 2020). By demonstrating a commitment to corporate responsibility, banks enhance their credibility and foster goodwill among customers.

For instance, customers who see their bank investing in financial literacy programs for underserved communities or supporting local entrepreneurship initiatives are more likely to trust and remain loyal to the institution. CSR initiatives not only strengthen the bank's reputation but also contribute to long-term customer retention and advocacy.

5. **Omni-Channel Engagement**

In today's interconnected world, customers expect a seamless and consistent banking experience across multiple channels. An omni-channel engagement strategy ensures that whether a customer interacts with the bank online, via mobile apps, through social media, or in-person at a branch, they receive a uniform and integrated experience.

Global Bank Ethiopia has implemented an integrated banking system that allows customers to transition effortlessly between different engagement channels, ensuring smooth and consistent service delivery. Whether a customer starts a loan application process online and completes it at a physical branch, or contacts customer service via social media and follows up via email, they experience continuity and efficiency.

By maintaining a unified customer database and synchronized engagement channels, banks can enhance customer satisfaction, drive repeat business, and build stronger relationships with their customers. Customers appreciate a frictionless experience, and banks that invest in integrated customer service solutions stand out in an increasingly competitive marketplace.

Customer engagement is a crucial pillar of success in the Ethiopian banking sector, playing a direct role in customer satisfaction, brand loyalty, and business growth. By adopting digital engagement strategies, personalized marketing communication, relationship management practices, CSR initiatives, and omni-channel integration, banks can deepen their relationships with customers, differentiate themselves from competitors, and ensure long-term success.

Global Bank Ethiopia's focus on mobile banking, personalized interactions, and community engagement highlights the evolving nature of customer relationships in the digital age. As competition in Ethiopia's banking sector intensifies, banks that prioritize customer engagement and continuously refine their strategies will be best positioned to thrive in the evolving financial landscape.

2.5 Conclusion

Marketing communication strategies play a crucial role in shaping the competitive landscape of Ethiopia's banking sector. By leveraging digital channels, engaging with communities, and implementing tailored marketing campaigns, banks can enhance their visibility, attract customers, and foster long-term relationships. As market dynamics continue to evolve, banks must remain agile and adaptive to emerging consumer preferences and technological advancements. The integration of theoretical concepts with empirical evidence provides a comprehensive framework for understanding the key drivers of success in Ethiopia's dynamic banking industry. As the country's economy expands and customer expectations shift, effective marketing communication strategies will remain instrumental in shaping brand positioning and ensuring long-term growth.

Furthermore, the gap analysis of the Ethiopian banking sector's marketing communication strategies has identified several critical areas for improvement. These include:

• The need for a more customer-centric approach that places greater emphasis on customer engagement and satisfaction.

• A better alignment between customer perceived value (CPV) and banks' value propositions, ensuring that marketing strategies accurately reflect customer expectations.

• The adoption of holistic relationship marketing principles, which focus on building long-term customer relationships rather than short-term promotional efforts.

• The strategic utilization of social media and digital channels to enhance brand communication and foster deeper customer connections.

• A stronger focus on customer satisfaction and loyalty, as these factors are fundamental to sustaining a competitive edge in the banking industry.

By addressing these gaps and refining their marketing communication strategies, Ethiopian banks can differentiate themselves in a highly competitive market, strengthen customer relationships, and achieve long-term success. As digital transformation and customer expectations continue to reshape the banking sector, institutions that prioritize strategic and customer-driven marketing communication approaches will be best positioned to thrive in Ethiopia's evolving financial landscape.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.1 Introduction

This chapter outlines the research design and methodology employed in this study, which aimed to assess the marketing communication strategies of the Global Bank of Ethiopia (GBE). The focus of this chapter includes the research design, sampling techniques, data collection methods, and ethical considerations. Additionally, it addresses the validity and reliability of the research to ensure a robust framework for analysis. By clearly articulating each component of the methodology, this chapter aims to provide a comprehensive understanding of how the research was conducted.

3.2 Research Design

This study utilized a **qualitative research design** to provide an in-depth understanding of GBE's marketing communication strategies. The qualitative approach was chosen for its ability to explore complex phenomena through detailed insights from participants. Data were gathered through semi-structured interviews with key marketing personnel within GBE, allowing for open-ended discussions that facilitated a nuanced understanding of the bank's strategies, challenges, and opportunities for improvement. This approach is particularly effective in exploring subjective experiences and perceptions, which are crucial for understanding marketing communication dynamics.

3.3 Data Collection

3.3.1 Surveys

A total of 250 questionnaires were distributed manually to customers of GBE, of which 240 were completed and returned, yielding a response rate of 96%. This high response rate is significantly above the recommended threshold of 50-70% for survey research (Mugenda & Mugenda, 2003). The survey included questions regarding customer perceptions of GBE's marketing messages, preferred communication channels, and overall satisfaction. The questionnaire was initially pilot-tested with a small group to ensure clarity and relevance, with minor adjustments made based on feedback received.

3.3.2 Interviews

In addition to the surveys, in-depth interviews were conducted with **four key marketing communication personnel** within GBE. These interviews provided diverse insights into the bank's marketing strategies, challenges faced, and opportunities for improvement. The interview format was semi-structured, allowing for open-ended discussions while ensuring that essential topics were covered. This flexibility enabled interviewees to elaborate on their experiences and perspectives regarding GBE's marketing communication strategies.

3.4 Sampling

3.4.1 Population

The population of interest includes current customers of GBE who have engaged with the bank's marketing communication channels. Additionally, key marketing communication personnel within GBE were selected for qualitative interviews.

3.4.2 Sampling Technique

For customer surveys, a **random sampling method** was employed to select a representative sample from the overall customer base. Random sampling ensures that every individual in the population has an equal chance of being selected, thereby enhancing the generalizability of the findings (Creswell & Creswell, 2017). This technique minimizes selection bias and allows for a more accurate reflection of customer perceptions across different demographics.

For qualitative interviews, purposive sampling was utilized to select key marketing professionals within GBE who possess insights into the formulation and execution of marketing communication strategies. This approach ensures that participants have relevant experience and knowledge that can contribute significantly to understanding the research topic.

3.4.3 Data Distribution

The questionnaires were distributed manually at various GBE branches to ensure accessibility for participants. The primary language used for the survey was Amharic; however, provisions were made for participants who preferred English through a translation procedure implemented during data collection. This bilingual approach was crucial for maximizing participation and ensuring accurate responses.

3.5 Data Analysis

3.5.1 Quantitative Data

Survey responses were analysed using statistical software to generate descriptive statistics such as frequencies and percentages. Inferential statistics—including correlation and regression analyses—were employed to identify relationships and patterns in the data.

3.5.2 Qualitative Data

Thematic analysis was employed for the qualitative data gathered through interviews. Common themes related to GBE's marketing communication strategies were identified through coding processes that involved categorizing responses into meaningful groups (Braun & Clarke, 2006). This method provided deeper insights into the qualitative aspects of the study by highlighting recurring patterns and unique perspectives among participants.

3.6 Validity and Reliability

To ensure the validity and reliability of the research findings, both quantitative and qualitative instruments were tested for clarity and consistency prior to full deployment. Feedback from pilot testing informed revisions to both questionnaires and interview guides, enhancing their effectiveness in capturing relevant data.

- Validity: The study ensured content validity by consulting experts in marketing communication during the development of survey instruments and interview guides.

-Reliability: Reliability was assessed through internal consistency measures for survey items; qualitative reliability was enhanced by maintaining detailed notes during interviews.

3.7 Ethical Considerations

The study adhered to ethical guidelines by ensuring participant confidentiality and informed consent from both customers participating in surveys and marketing personnel participating in interviews respectively. Participants were informed about the purpose of the study, their right to withdraw at any time without repercussions, and how their data would be used securely throughout analysis.

3.8 Limitations

While this research provided valuable insights into GBE's marketing communication strategies, certain limitations should be acknowledged:

- Context-Specific Findings: The study's findings may be context-specific to GBE and may not be directly generalizable to other banks or regions due to unique market dynamics.

- Self-Reported Data: The reliance on self-reported data in surveys may introduce response bias; participants may provide socially desirable answers rather than their true opinions.

- Limited Sample Size for Interviews: Although four qualitative interviews were conducted with key personnel providing valuable perspectives, a larger sample size could yield more diverse insights; however, this limitation is mitigated by selecting individuals with extensive experience in marketing communication at GBE.

3.9 Conclusion

This research methodology is designed to triangulate findings from diverse sources—surveys and qualitative interviews—providing a robust understanding of GBE's marketing communication strategies. By employing a qualitative approach complemented by quantitative data collection methods, this study offers comprehensive insights into how GBE can enhance its marketing efforts while addressing challenges faced in a competitive banking environment.

CHAPTER FOUR

DATA ANALYSIS AND INTERPRETATION

4.1 Introduction

This chapter presents a detailed analysis and interpretation of the data that was collected to assess the marketing communication strategies employed by Global Bank Ethiopia (GBE). The findings of this research are carefully examined in relation to the research objectives, which primarily focus on understanding how GBE designs and implements marketing communication strategies aimed at enhancing customer engagement, promoting brand awareness, and strengthening its market position in a highly competitive banking sector.

The analysis in this chapter covers several key aspects of GBE's marketing communication efforts, exploring how different communication channels and techniques are utilized to foster meaningful connections with customers and to solidify the bank’s reputation and brand identity. The channels of communication analysed include, but are not limited to, digital marketing campaigns, traditional forms of advertising such as print and television media, direct marketing tactics, and various community engagement initiatives. By examining these communication strategies, this chapter aims to evaluate how effective each approach has been in not only reaching a broad customer base but also in establishing strong, lasting relationships with customers that drive loyalty and long-term patronage.

Moreover, this chapter delves into customer responses to these marketing communication efforts, investigating various elements such as customer awareness of the brand, the perceptions they hold about GBE, their level of satisfaction with the bank’s products and services, and their overall loyalty to the brand. These factors are crucial in understanding whether GBE’s communication strategies have been successful in establishing positive customer sentiments and promoting a favourable brand image. The analysis further considers the role of both qualitative and quantitative data in providing a well-rounded and detailed understanding of how GBE’s marketing initiatives are perceived by its target audience.

This chapter also situates the findings within the context of existing literature and theoretical frameworks related to marketing communications, offering insights into the alignment between GBE’s practices and recognized best practices within the banking sector. Through this lens, the research aims to identify where GBE’s strategies are particularly effective and where there are opportunities for further improvement or adaptation to enhance their overall effectiveness.

By offering a comprehensive and multifaceted examination of GBE's marketing communication efforts, this chapter serves to not only assess the bank's current position in the market but also provide valuable recommendations that can be used to refine and strengthen marketing communication strategies moving forward. Ultimately, the goal is to offer practical insights that can help GBE improve its marketing communication efforts and increase its competitive advantage in the evolving Ethiopian banking industry.

4.2 Response Rate

The total population for this study comprised 250 individuals, all of whom were customers of Global Bank Ethiopia. Out of this population, 240 respondents successfully completed and returned the questionnaires that were distributed as part of the study. These respondents provided a wealth of valuable insights into their personal experiences with the bank and their perceptions of GBE's marketing communication strategies. The perspectives shared by these customers are crucial in understanding how well the bank's marketing efforts are resonating with its target audience and whether these efforts are achieving the desired outcomes in terms of customer engagement, satisfaction, and brand loyalty.

In addition to the responses from the survey, interviews were conducted with four key members of the bank's marketing department, offering a unique opportunity to gain deeper insights into the bank's strategic approach to customer engagement and brand positioning. These interviews provided an important perspective on how the marketing team at GBE plans and executes its communication strategies, as well as how these strategies align with the bank's broader corporate objectives.

The response rate for this study was exceptionally high, with a total of 240 completed responses out of a potential 250, resulting in a response rate of 96%. This level of participation is particularly noteworthy and speaks to the strong level of engagement and interest among GBE's customer base. A response rate of this magnitude is considered to be a significant achievement, especially in research studies that rely on survey data to gather insights from a large population. According to Mugenda and Mugenda (2003), a response rate of between 50% and 70% is typically considered adequate for ensuring the reliability and generalizability of the findings in research studies. Therefore, the 96% response rate achieved in this study is far above the minimum threshold, suggesting that the data collected is both robust and highly representative of the bank’s customer base.

The high response rate is indicative of a strong level of customer engagement with the research process, which, in turn, enhances the credibility and validity of the study’s findings. When the response rate is high, it suggests that the sample of respondents is likely to reflect the broader population of the bank’s customers, thereby improving the accuracy and generalizability of the conclusions drawn from the data. In this case, the 96% response rate ensures that the study’s findings accurately capture the opinions, experiences, and perceptions of a large and diverse segment of GBE’s customer base, providing a solid foundation for drawing meaningful conclusions about the effectiveness of the bank's marketing communication strategies.

Moreover, the strong response rate underscores the relevance and importance of the research topic to GBE’s customers. It suggests that customers are not only interested in the marketing communication strategies employed by the bank but are also willing to share their opinions and insights to help the bank better understand its performance in this area. This willingness to participate in the study highlights the importance of customer feedback in shaping the bank’s future marketing communication efforts and underscores the potential value of this research in guiding strategic decisions related to customer engagement, branding, and communication.

In conclusion, the high response rate of 96% is a key strength of this study, enhancing the reliability and validity of the data and ensuring that the findings reflect the views and experiences of a broad and diverse sample of Global Bank Ethiopia’s customers. The data collected through the survey responses, along with the additional insights gathered through interviews with the bank's marketing team, provides a solid foundation for the detailed analysis and interpretation that follows in this chapter. Through this comprehensive analysis, the study aims to provide actionable recommendations that can help GBE refine and strengthen its marketing communication strategies, leading to improved customer engagement, satisfaction, and brand loyalty in the future.

Table 4.1 Total Number of questionnaires distributed, returned and unreturned

Questionnaires	Number	Percentage
Returned	240	96.0
Unreturned	10	4.0
Total distribute	25	100.0

Source: Own Survey, 2024

4.3. Result of demographic question

The demographic information gathered from respondents is crucial for understanding the context in which GBE operates and tailoring marketing strategies accordingly.

Table 4.2: Demographic information

No description	General information	Frequency	percentage
Gender	Male	180	75%
	Female	60	25%
	Total	240	100
Age	18-24	0	0%
	25-34	86	35.83%
	35-44	114	47.50%
	45-54	32	13.33%
	55 and above	8	3.33%
	Total	240	100
Occupation	Employed	58	16.67%
	Student	0	0%
	Self-employed	180	75%
	Retired	2	0.83%

	other	0	0%
	Total	240	100
subscription period	Below one year	46	70
	One to four years	84	30
	five to ten years	89	-
	above ten years	21	
	Total	240	100

Source: Own Survey, 2024

Table 4.2 Demographic information indicates:

1. **Gender Distribution:**

The data analysis conducted in this study reveals a notable gender disparity among the respondents, with males constituting a significant 75% of the total sample population. This imbalance is highly indicative of the current composition of GBE's customer base, where men appear to be the dominant demographic. Such a trend suggests that the bank's existing marketing communication strategies, product offerings, and overall brand positioning may have an inherent appeal that resonates more effectively with male customers than with female customers. This raises an important consideration for GBE, as an ideal banking institution should strive to ensure inclusivity, diversity, and equal access to financial services across different demographic segments.

The fact that women make up only 25% of the surveyed customer base signals a potential gap in engagement and accessibility. This underrepresentation of female customers could stem from various factors, including limited targeted marketing efforts, financial literacy gaps, cultural or societal influences, and differences in banking preferences between men and women. Addressing this disparity presents a valuable opportunity for GBE to refine its approach to customer acquisition and engagement. By implementing gender-sensitive marketing campaigns, developing financial products that specifically cater to women's banking needs, and fostering an inclusive customer service approach, GBE can work toward achieving a more balanced and diverse client base.

Moreover, the bank can leverage digital tools, social media engagement, and partnerships with organizations that promote financial inclusion among women to improve outreach. Providing personalized banking services, launching mentorship or financial education programs tailored to women entrepreneurs, and introducing incentive-driven savings plans can also be effective strategies for enhancing female customer participation. By taking these proactive measures, GBE can not only bridge the existing gender gap but also position itself as an institution that champions diversity, inclusivity, and equal financial opportunities for all.

2. **Age Distribution:**

An in-depth analysis of the respondents' age distribution highlights a significant demographic pattern, with the majority of surveyed customers falling within the middle-aged category, specifically between 25 and 44 years old. Within this bracket, the largest segment comprises individuals aged 35 to 44 years, representing 47.50% of the total sample. This finding suggests that GBE's core clientele primarily consists of working professionals, business owners, and individuals in their peak earning years. Given that this age group is often characterized by increased financial activity—such as investments, mortgage acquisitions, savings, and retirement planning—it is crucial for GBE to tailor its banking solutions to meet their evolving financial needs.

Understanding the financial aspirations of this demographic can enable the bank to design targeted services that align with their preferences. For example, offering specialized loan packages, competitive investment options, flexible savings accounts, and retirement planning tools can enhance customer satisfaction and engagement within this segment. Additionally, since individuals in this age range are likely to be active users of digital banking platforms, the bank can invest in advanced online banking features, AI-driven financial advisory tools, and mobile application enhancements to provide seamless, user-friendly experiences.

While the dominance of the middle-aged segment is evident, it is equally important to recognize the potential for expanding outreach to other age groups. Younger customers (18–24 years) represent an emerging market segment that can contribute to long-term customer retention if engaged early. Introducing youth-oriented financial products, such as student loans, entry-level credit cards, and financial literacy programs, could be instrumental in attracting and nurturing long-term banking relationships. Similarly, older customers (45 years and above) may have distinct banking priorities, including retirement funds, wealth management, and estate planning. Developing specialized financial solutions for this group, while ensuring ease of access to in-person banking support, could help GBE solidify its market presence across all age demographics.

3. Occupational Status

A strong occupational trend emerges from the data, revealing that self-employed individuals constitute an overwhelming 75% of the respondents. This finding underscores a critical aspect of GBE's customer base—an overwhelming presence of entrepreneurs, small business owners, and freelancers who likely require banking solutions tailored to their specific financial needs. Unlike salaried employees, self-employed individuals often navigate unique financial challenges, such as irregular income streams, fluctuating business expenses, and the necessity for capital investment. Recognizing these distinctive requirements presents an opportunity for GBE to refine its product offerings to better serve this crucial customer segment.

To address the needs of self-employed customers effectively, the bank could develop a suite of specialized banking products and services. For instance, offering business-friendly loan packages with flexible repayment options, dedicated financial advisory services for small business owners, and customized savings plans designed for irregular income patterns could significantly enhance the customer experience. Additionally, GBE can introduce digital tools that help entrepreneurs manage their finances more efficiently, such as automated expense tracking, invoice financing solutions, and tax assistance programs.

Furthermore, understanding the financial behaviours of self-employed individuals allows GBE to design innovative engagement strategies. Networking events, business workshops, and entrepreneurial mentorship programs could be introduced to strengthen relationships with this customer base. Building a robust ecosystem that supports small business growth not only fosters long-term customer loyalty but also positions GBE as a leading banking institution catering to entrepreneurs and self-employed professionals.

4. Subscription Period

The analysis of customer subscription duration provides valuable insights into customer loyalty and retention patterns within GBE's customer base. The distribution of respondents based on their length of banking relationship is as follows:

- Below one year: 46 respondents (19.17%)
- One to four years: 84 respondents (35%)
- Five to ten years: 89 respondents (37.08%)
- Above ten years: 21 respondents (8.75%)

This breakdown reveals an encouraging trend in customer retention, with a significant portion of respondents (over 45%) maintaining their banking relationships for more than five years. Such longevity suggests that GBE has successfully fostered trust and satisfaction among its long-term clients, likely through effective service delivery, competitive financial products, and strong customer support initiatives.

At the same time, the presence of a considerable proportion of new customers (19.17% below one year) underscores an opportunity for GBE to strengthen its onboarding process and early engagement strategies. Ensuring that new customers receive personalized support, educational resources, and seamless banking experiences can enhance retention rates and encourage long-term loyalty. By implementing targeted engagement programs—such as welcome incentives, financial literacy workshops, and exclusive product offers—GBE can solidify relationships with newer customers and prevent early attrition.

5. Evaluation of Customer Engagement

Customer engagement serves as a critical driver of sustained business growth, customer satisfaction, and long-term brand loyalty within the banking sector. Effective engagement strategies involve not only providing convenient banking solutions but also fostering meaningful customer interactions across multiple communication channels. Currently, GBE relies heavily on its website and mobile banking platforms to engage with customers, offering digital convenience for tech-savvy users. However, expanding engagement efforts through additional interactive and personalized touchpoints could yield significant benefits in enhancing customer relationships.

Introducing dynamic engagement strategies—such as personalized email campaigns, interactive social media initiatives, AI-powered customer support, and real-time financial advisory chatbots—can elevate the overall customer experience. Furthermore, leveraging data-driven insights to customize banking services based on individual customer preferences allows for a more targeted and responsive approach to engagement.

By prioritizing customer engagement through multi-channel strategies, GBE can strengthen brand loyalty, drive higher service adoption, and foster deeper, long-term customer relationships. In doing so, the bank positions itself as a customer-centric institution committed to delivering value, accessibility, and exceptional banking experiences tailored to the diverse needs of its clientele.

Table 4.3 Frequency of Engaging with GBE's Services

Frequency	Number	Percentage
Daily	18	7.5%
Weekly	170	70.83%
Monthly	40	16.67%
Rarely	12	5%
Never	0	0%

Source: Own Survey, 2024

The data indicates that a significant majority of respondents (70.83%) engage with GBE's services on a weekly basis. This frequent interaction suggests a high level of customer engagement, implying that many customers have integrated GBE's services into their regular financial routines. Weekly engagement reflects that customers perceive value and convenience in GBE's offerings, reinforcing the bank's role in their financial activities.

According to Oliver (1999), high-frequency engagement serves as a strong indicator of customer loyalty, as customers who regularly interact with a brand are more likely to develop long-term commitment. This suggests that GBE's marketing communication strategies and service delivery are effectively retaining customers and encouraging habitual use of its services.

However, only a small percentage of customers engage daily, which presents an opportunity for GBE to enhance its engagement strategies further. To increase daily interactions, GBE could consider implementing:

• Personalized offers based on customer behaviour and transaction patterns,

• Loyalty programs that reward frequent users with incentives or exclusive benefits, and

• Enhancements in digital user experience through seamless mobile banking, push notifications, and interactive customer support.

By leveraging these strategies, GBE can increase customer touchpoints, strengthen loyalty, and ultimately drive higher engagement across its banking services.

Table 4.4 Preferred Communication Channels

Communication Channel	Number	Percentage
Email	0	0%
SMS/Text Messages	37	15.42%
Social media	8	3.33%
Website/App	131	54.58%
Print Material	0	0%
In-Person Interaction	64	26.67%

Source: Own Survey, 2024

As shown in Table 4.4, the analysis of customer communication preferences reveals a clear inclination toward digital channels, with more than half of the respondents (54.58%) expressing a preference for using GBE's website and mobile app as their primary means of communication. This substantial majority highlights the growing demand for convenient, accessible, and immediate interactions, reflecting a broader global shift toward digital banking services. The popularity of these online platforms is likely driven by their ease of use, 24/7 availability, and ability to facilitate real-time transactions, account management, and customer support without the need for physical visits. The widespread adoption of digital banking aligns with contemporary consumer behaviour trends, where individuals increasingly prioritize speed, convenience, and self-service options in their financial interactions.

The preference for digital channels underscores the importance of maintaining a seamless and user-friendly online experience. To sustain and further enhance this engagement, GBE should focus on continuously optimizing the functionality, navigation, and security of its website and mobile app. A streamlined interface with intuitive navigation, quick access to essential services, and responsive customer support can significantly elevate user satisfaction. Additionally, enhancing cybersecurity measures—such as two-factor authentication, encrypted transactions, and real-time fraud detection—can help build greater trust and confidence among digital users. Expanding self-service features, such as instant loan applications, personalized financial insights, and automated account management, can further empower customers to manage their finances independently, reducing the need for manual assistance and improving overall convenience.

Despite the strong preference for digital platforms, the data also reveals that a notable percentage of respondents (26.67%) still prefer in-person interactions at physical branches. This substantial proportion underscores the enduring importance of face-to-face communication, particularly for complex financial transactions, personalized advisory services, and relationship-building with bank representatives. Customers may seek in-person interactions when discussing sensitive financial matters, negotiating loan terms, or resolving issues that require direct assistance. Additionally, some individuals may simply feel more comfortable engaging with bank staff in a physical setting, valuing the personalized attention and human connection that digital platforms cannot fully replicate.

This dual preference for both digital and physical communication channels suggests that GBE should adopt an omnichannel strategy that seamlessly integrates online and offline touchpoints. An effective omnichannel approach ensures that customers receive a consistent and cohesive experience across all platforms, allowing them to transition effortlessly between digital interactions and in-person support based on their preferences and needs. For example, customers could initiate a loan application online and then visit a branch for personalized consultation, or they could schedule in-person appointments through the mobile app for added convenience. By aligning digital convenience with human interaction, GBE can cater to a broader range of customer preferences, enhancing overall satisfaction and loyalty.

Interestingly, the analysis also highlights the limited use of certain communication channels, with email engagement at 0% and social media interaction at only 3.33%. This minimal utilization indicates potential areas for GBE to enhance and promote alternative communication methods as part of a more comprehensive customer engagement strategy. Despite the growing dominance of digital platforms, email marketing remains a highly effective tool for maintaining long-term customer relationships, delivering personalized content, and driving engagement. By developing targeted email campaigns that provide tailored financial advice, product recommendations, and exclusive promotions, GBE can foster deeper connections with its customers and encourage more frequent interactions. Personalized emails that address individual financial goals, offer relevant investment opportunities, and highlight new banking services can create a sense of value and relevance, strengthening customer loyalty and retention.

Similarly, expanding GBE’s presence on social media platforms presents an opportunity to engage with a wider audience, particularly younger demographics who are more active on social media. Interactive content such as educational posts, financial tips, live Q&A sessions, and behind-the-scenes insights can help humanize the brand and make financial topics more accessible and relatable. Real-time customer support through social media messaging can also provide quick and convenient assistance, enhancing the overall customer experience. Moreover, leveraging social media analytics allows GBE to monitor customer sentiment, gather feedback, and identify emerging trends, enabling the bank to refine its communication strategies and respond proactively to customer needs.

In conclusion, the analysis of communication preferences reveals a clear dominance of digital platforms, with the website and mobile app serving as the preferred channels for the majority of respondents. However, the continued demand for in-person interactions highlights the importance of maintaining a balanced approach that integrates both digital convenience and personalized human engagement. By optimizing its online platforms, expanding self-service options, and enhancing security features, GBE can strengthen its digital-first strategy while simultaneously preserving the value of face-to-face interactions. Additionally, improving the utilization of email and social media as communication channels can help broaden customer engagement, foster stronger relationships, and position GBE as a forward-thinking, customer-centric financial institution that meets the diverse needs of its clientele across all communication touchpoints.

4.5 Assessment of Brand Positioning

Brand Positioning: Brand positioning is a critical component of a company's overall marketing strategy, as it determines how the brand is perceived in the minds of customers relative to competitors. Effective brand positioning involves establishing a unique and recognizable identity that differentiates the brand from its market rivals while aligning its offerings with the needs, preferences, and expectations of its target audience. By clearly communicating its value proposition, a brand can foster strong emotional connections, build customer loyalty, and drive long-term business success. According to Keller (2012), successful brand positioning requires creating a distinctive place in the minds of consumers, ensuring that the brand is associated with specific attributes, benefits, and experiences that set it apart from competing alternatives.

For GBE, the assessment of brand positioning provides valuable insights into how the bank is perceived by its customers and how well its brand identity resonates with their financial needs and aspirations. A strong brand position is essential for attracting new customers, retaining existing ones, and sustaining competitive advantage in the increasingly dynamic banking industry. Given the competitive nature of the financial sector, where numerous institutions offer similar products and services, establishing a unique and compelling brand image is crucial for differentiating GBE from its peers. This involves not only delivering high-quality banking solutions but also effectively communicating the bank's core values, customer-centric approach, and commitment to innovation, reliability, and financial empowerment.

Table 4.5 Effectiveness of Advertising Campaigns

Effectiveness	Number	Percentage
Very Ineffective	12	5%
Ineffective	148	61.67%
Neutral	47	19.58%
Effective	33	13.75%
Very Effective	0	0%

Source: Own Survey, 2024

As shown in Table 4.5, the majority of respondents (61.67%) perceive GBE's advertising as ineffective, with an additional 5% rating the campaigns as very ineffective. In contrast, only 13.75% of respondents find the advertisements effective, and none rated them as very effective. This overwhelmingly negative perception indicates significant room for improvement in both the content and delivery of GBE's advertising strategies. The fact that a combined 66.67% of respondents view the campaigns as ineffective or very ineffective suggests a substantial disconnect between the bank's promotional messages and the needs, preferences, and expectations of its target audience.

Effective advertising plays a pivotal role in shaping consumer perceptions, building brand awareness, and driving customer engagement. According to Kotler and Keller (2016), successful advertising should create a strong impact, resonate with the target audience, and prompt desired actions such as brand recall, product inquiries, and service adoption. However, the current perception of GBE's advertising suggests that its campaigns may lack the relevance, creativity, or emotional appeal needed to capture and maintain customer attention. This disconnect could stem from several factors, including generic messaging, uninspiring visuals, insufficient differentiation from competitors, or a failure to address the specific financial needs and aspirations of GBE's customer base. Additionally, limited visibility across popular media channels may further reduce the campaigns' reach and effectiveness, preventing them from gaining traction among key demographics.

Given these insights, it is essential for GBE to revisit its advertising strategies and adopt a more customer-centric approach that aligns with the preferences and expectations of its diverse audience. Conducting comprehensive market research can help identify the specific themes, messages, and creative elements that resonate most with different customer segments. By gaining a deeper understanding of their financial priorities, lifestyle preferences, and media consumption habits, GBE can tailor its advertising campaigns to deliver more relevant, engaging, and impactful content. This research should encompass both quantitative surveys and qualitative focus groups to capture a wide range of customer perspectives, ensuring that the resulting campaigns address the unique needs of each demographic group.

Moreover, enhancing the creativity and emotional appeal of GBE's advertisements can significantly improve their effectiveness. Compelling storytelling, relatable scenarios, and visually striking design elements can capture audience attention and create lasting impressions. For example, showcasing real-life success stories of self-employed individuals who have achieved their business goals with GBE's support can help build emotional connections and demonstrate the tangible benefits of the bank's products and services. Similarly, using engaging narratives that highlight how GBE empowers customers to achieve their financial aspirations can create a sense of inspiration and trust, reinforcing the bank's brand positioning as a reliable and customer-focused institution.

To ensure high-quality execution and professional production standards, GBE should consider collaborating with experienced advertising agencies or marketing consultants who specialize in creating impactful campaigns for the financial sector. These professionals can bring fresh perspectives, innovative ideas, and advanced creative techniques to the table, helping GBE differentiate itself from competitors and capture greater audience attention. Leveraging modern advertising formats, such as short-form videos, interactive digital ads, and immersive social media content, can further enhance engagement and brand recall, particularly among younger consumers who prefer dynamic and visually appealing content.

In addition to improving the content and creativity of its campaigns, GBE should also optimize the channels and platforms used to deliver its advertising messages. Given the growing preference for digital communication, expanding the bank's presence on popular online platforms such as social media, streaming services, and digital news outlets can increase visibility and engagement. Interactive social media campaigns that encourage user participation, such as financial literacy challenges, customer success stories, and live Q&A sessions with banking experts, can help foster stronger connections and generate positive word-of-mouth. Meanwhile, targeted digital ads that appear on search engines and social media feeds can effectively reach specific customer segments, ensuring that GBE's messages are seen by those most likely to benefit from its products and services.

However, digital channels should not be the sole focus of GBE's advertising strategy. Traditional media outlets such as television, radio, and print publications still play a valuable role in building brand awareness, particularly among older demographics who may be less active online. By maintaining a balanced mix of digital and traditional advertising channels, GBE can maximize its reach and ensure that its messages resonate with a diverse audience. Additionally, leveraging local media outlets, community events, and sponsorships can help strengthen the bank's presence within its geographic markets, reinforcing its commitment to supporting local businesses and individuals.

To measure the effectiveness of its revised advertising strategies, GBE should implement robust performance tracking and analytics systems. Monitoring key metrics such as brand awareness, customer engagement, website traffic, and service inquiries can provide valuable insights into the campaigns' impact and identify areas for further optimization. Collecting customer feedback through surveys and focus groups can also help assess whether the new advertisements resonate with the target audience and effectively communicate GBE's value proposition. By continuously analysing performance data and refining its approach based on real-time insights, GBE can ensure that its advertising efforts remain relevant, impactful, and aligned with evolving customer needs.

In conclusion, the current perception of GBE's advertising campaigns highlights a clear need for improvement in both content and delivery. By conducting thorough market research, enhancing creative elements, collaborating with professional advertising agencies, and optimizing its media channels, GBE can develop more engaging and impactful campaigns that resonate with its diverse customer base. A well-executed advertising strategy will not only improve brand awareness and customer engagement but also strengthen GBE’s market position, drive long-term business growth, and foster deeper connections with its customers across all communication touchpoints.

Table 4.6 Level of Information About GBE's Products and Services

Level of Information	Number	Percentage
Yes	33	13.75%
No	12	5%
Partially	195	81.25%

Source: Own Survey, 2024

As shown in the Table 4.6 Most respondents (81.25%) have partial information about GBE's products and services, suggesting that GBE's communication about its offerings is not fully effective or comprehensive the high percentage (81.25%) of respondents with only partial information about GBE's products and services suggests gaps in the bank’s communication strategy. Effective brand positioning requires that customers have a clear and comprehensive understanding of the brand’s offerings (Aaker, 1996). Without sufficient information, customers may not fully recognize the value or benefits of GBE's products and services.

Hence based on the data provided GBE should improve its information dissemination strategies, ensuring that all customer touchpoints provide clear, consistent, and comprehensive information. This can be achieved through detailed product descriptions on the website, informative brochures, and regular customer education programs.

Table 4.7 Appealing Aspects in GBE's Marketing Messages

Appealing Aspect	Number	Percentage
Clarity of Information	33	13.75%
Creativity	15	6.25%
Relevance to Your Needs	94	39.17%
Trustworthiness	98	40.83%
Other	0	0%

Source: Own Survey, 2024

As shown in the Table 4.7 Trustworthiness (40.83%) and relevance to customer needs (39.17%) are the most appealing aspects of GBE's marketing messages, followed by clarity of information (13.75%) and creativity (6.25%). The fact that trustworthiness (40.83%) and relevance to customer needs (39.17%) are the most appealing aspects indicates that GBE has successfully established a trustworthy image and communicates in a way that resonates with customer needs. Trust is a critical component of brand positioning, especially in the financial services industry where customer trust directly influences loyalty and advocacy (Berry, 2000).

however, While GBE has done well in terms of trust and relevance, it should strive to enhance other aspects of its marketing messages, such as creativity and clarity of information. Creative and engaging content can capture attention and improve message retention (Heath, Brandt, & Nairn, 2006). GBE should consider incorporating storytelling, visual aids, and interactive content to make their marketing messages more engaging and memorable

4.6 Analysis of Interviews: Insights into GBE's Marketing Communication Strategies

4.6.1 Strengths in Current Marketing Communication Strategy

The interviews revealed several strengths in GBE’s marketing communication strategy, particularly its multi-channel approach to reaching customers. The Public Relations and Communication Officer (PRCO) emphasized:

“We are committed to using multiple channels to reach our customers both internally and externally; this approach helps us cater to different audience preferences, ensuring we create awareness about our services and maintain engagement.”

This strategy aligns with modern integrated marketing communication (IMC) practices, which emphasize the use of multiple platforms—including publications, social media, radio, websites, and mainstream media—to ensure maximum reach and engagement.

Additionally, GBE’s focus on digital banking solutions, such as mobile and internet banking, was highlighted as a key strength. This aligns with ongoing digital transformation trends in the banking sector, where adaptability to changing consumer behaviors and technological advancements is essential. By embracing digital marketing tools, GBE enhances customer accessibility, convenience, and brand engagement, strengthening its competitive position in the market.

4.6.2 Weaknesses Identified

Despite these strengths, the interviews exposed notable weaknesses in GBE's marketing communication strategy. One key issue is the lack of clearly defined strategic objectives. When asked about the overall direction of communication efforts, the Public Strategy and Marketing Officer (PSMO) admitted:

"Honestly, our strategic objectives are still a work in progress. We have categorized our communication into internal and external channels, but we are working towards defining clearer goals and how these can be operationalized effectively."

This lack of clear strategic objectives poses a significant challenge for GBE's marketing efforts. Aaker (2012) emphasizes that a comprehensive and well-articulated strategy is crucial for ensuring message coherence, brand positioning, and alignment with business goals. Without a clearly defined framework, GBE risks inconsistencies in its campaigns, which could undermine brand identity, customer trust, and overall effectiveness.

Lack of Consistency in Communication

Another issue raised was inconsistency in communication across different channels. While GBE evaluates content before and after publication, the PRCO noted:

"We try to evaluate our content both pre- and post-publication, but currently lack formalized processes or clear criteria for evaluations—it's something we know needs improvement."

The absence of a structured content evaluation framework creates a risk of misalignment across communication channels, which could weaken brand credibility and customer trust. Consistent messaging is a crucial component of effective brand positioning, ensuring that customers receive a unified and coherent brand experience (Kotler & Keller, 2016). Without formalized content evaluation mechanisms, GBE's brand communication may lack clarity and impact, reducing its ability to engage customers and differentiate itself in a highly competitive banking environment.

To address these weaknesses and enhance marketing effectiveness, GBE should consider: Developing a Clear Strategic Communication Framework – Establishing defined goals and objectives for internal and external communication to ensure coherence, consistency, and alignment with business objectives.

Implementing a Formalized Content Evaluation System – Creating a structured review process with standardized criteria to assess messaging before and after publication across all platforms.

Enhancing Cross-Channel Consistency – Ensuring that marketing messages are synchronized across digital, social, and traditional media to strengthen brand identity and customer engagement.

Leveraging Data-Driven Insights – Using market research, customer analytics, and feedback to refine communication strategies and better target audience preferences.

Investing in Employee Training on Strategic Communication – Providing specialized training for marketing teams to improve message consistency, campaign execution, and customer engagement strategies.

In conclusion, While GBE's multi-channel approach and digital banking focus are strengths, the lack of clearly defined strategic objectives and inconsistent communication practices present challenges. By developing a structured communication strategy, formalizing content evaluation, and improving message consistency, GBE can enhance brand positioning, customer engagement, and overall marketing effectiveness.

4.6.3 Challenges in Implementation

The interviews revealed several challenges that hinder the effective implementation of GBE's marketing communication strategies. Key obstacles identified include high advertisement costs, limited human resources, and political instability, all of which impact the bank's ability to execute its marketing initiatives efficiently.

The Public Strategy and Marketing Officer (PSMO) emphasized:

"Our advertisement costs are quite high—it limits what we can do, especially during times of political instability when resources are scarce."

High Advertisement Costs

One of the major constraints in GBE's marketing efforts is the high cost of advertising, which restricts the scope and frequency of campaigns. Traditional advertising channels, such as television, radio, and billboards, require substantial financial investment, making it challenging for the bank to sustain large-scale marketing campaigns. Given the increasing shift towards digital and social media advertising, cost-effective alternatives should be explored to maximize outreach while minimizing expenditures.

Limited Human Resources

The interviews also highlighted staffing constraints as another key challenge. A lack of skilled marketing personnel may result in inefficient campaign execution, inconsistent messaging, and limited capacity to engage with customers effectively. Kotler & Keller (2016) stress the importance of investing in human capital to enhance the effectiveness of marketing communication strategies. GBE would benefit from strengthening its marketing team through capacity-building programs, recruitment of specialized talent, and improved resource allocation.

Impact of Political Instability

Political instability in Ethiopia has further complicated marketing operations, affecting budget allocation, campaign timelines, and overall business strategy. During periods of economic and political uncertainty, businesses often face resource constraints and shifting consumer priorities, which can reduce the effectiveness of marketing communication. Strategic planning and contingency measures are crucial to ensure that marketing efforts remain adaptable and resilient during turbulent times.

To mitigate these challenges and enhance marketing effectiveness, GBE should consider the following strategies:

• Optimizing Digital Marketing Investments – Shifting focus towards cost-effective digital channels (social media, email marketing, and search engine optimization) to reduce advertising expenses while maintaining engagement.

• Enhancing Workforce Capacity – Investing in training programs, upskilling existing staff, and hiring specialized marketing professionals to improve campaign execution and effectiveness.

• Developing Crisis-Resilient Marketing Strategies – Implementing adaptive marketing approaches that allow for flexibility in response to political and economic challenges, ensuring business continuity and customer engagement even during uncertain periods.

• Leveraging Partnerships and Collaborations – Working with advertising agencies, fintech companies, and local influencers to amplify brand messaging at a lower cost.

• Improving Resource Allocation and Strategic Planning – Ensuring that marketing budgets are allocated efficiently and that cost-effective communication strategies are prioritized to maximize impact with available resources. While high advertisement costs, limited human resources, and political instability present significant challenges to GBE's marketing communication strategies, adopting digital marketing solutions, strengthening workforce capabilities, and implementing adaptable strategies can enhance marketing effectiveness. By addressing these challenges proactively, GBE can ensure sustained brand visibility, customer engagement, and long-term business growth in an increasingly competitive banking landscape.

4.7 Conclusion

In conclusion, this chapter has meticulously analyzed both the quantitative survey data and qualitative interview insights, offering a comprehensive and in-depth understanding of the key aspects related to customer engagement and brand positioning in the context of Global Bank Ethiopia's (GBE) marketing communication strategies. By integrating these findings in a structured and insightful manner, the analysis enhances the overall depth of the study, substantiating the recommendations for improving marketing effectiveness, addressing identified gaps, and strengthening future performance within Ethiopia's highly competitive banking environment.

Moreover, the results underscore the crucial need for adaptive, agile, and responsive approaches in navigating the complexities and challenges posed by the dynamic nature of modern financial markets. As consumer preferences rapidly evolve, banks must continuously refine their marketing communication strategies to maintain relevance, foster deeper stakeholder relationships, and drive long-term customer engagement and brand loyalty. The findings further highlight that sustained growth and profitability require not only effective messaging and outreach but also a proactive approach to market trends, technological advancements, and customer expectations.

Additionally, the increasingly saturated and competitive nature of the Ethiopian banking sector necessitates that GBE implement strategic, forward-thinking measures to retain its competitive edge and strengthen brand positioning. By effectively differentiating itself from industry rivals, the bank can enhance its ability to attract, engage, and retain customers, thereby securing its long-term sustainability and market leadership. The integration of innovative marketing solutions, data-driven customer insights, and holistic engagement frameworks will be instrumental in ensuring that GBE remains a strong, adaptable, and customer-centric financial institution.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 Introduction

This chapter synthesizes the key findings of the study on Global Bank of Ethiopia's (GBE) marketing strategies, presenting a comprehensive summary of the research insights. The chapter also delves into the practical and theoretical implications of these insights, offering conclusions that reflect the bank's current marketing landscape and outlining actionable recommendations to enhance GBE's marketing communication efforts. The conclusion also highlights opportunities for future research to further explore gaps and emerging trends in the marketing practices of financial institutions, especially as the financial services sector continues to evolve in a fast-changing global market. The goal is to not only provide an understanding of the current status but also to suggest how GBE can strengthen its marketing position in the future by addressing the identified challenges and capitalizing on available opportunities.

5.2 Summary of Major Findings

This research aimed to evaluate GBE’s current marketing communication strategies and assess their effectiveness in building customer engagement and enhancing brand positioning. Throughout the study, several key findings emerged, offering valuable insights into the strengths and weaknesses of GBE’s marketing efforts. These findings provide a comprehensive understanding of the bank’s current position in the market, highlighting areas where the institution excels and identifying opportunities for improvement. By analysing the demographic patterns of engagement, customer interaction levels, advertising effectiveness, product communication strategies, and the overall appeal of marketing messages, this research sheds light on critical factors influencing GBE’s marketing performance. The major findings from this study are outlined below.

1.Demographic Patterns in Engagement

The study’s findings indicate that GBE’s customer base is predominantly male, with men making up an overwhelming 75% of the total respondents. Additionally, the majority of customers fall within the middle-aged bracket, particularly in the 35–44-year-old segment. Another notable demographic trend is that 75% of GBE’s customers are self-employed, highlighting the bank's strong presence within the entrepreneurial and business-owner community. These insights suggest that GBE has successfully established itself as a preferred financial institution for self-employed professionals, likely due to its tailored financial products and business-friendly banking solutions.

However, this demographic pattern also points to potential gaps in customer segmentation, particularly in the underrepresentation of younger individuals and female clients. While the bank has secured a loyal customer base among middle-aged entrepreneurs, it risks missing out on expanding into younger demographics and increasing its appeal to female customers. Engaging these underrepresented segments could enhance GBE's market positioning and long-term sustainability. By diversifying its outreach strategies, offering financial products tailored to younger consumers, and developing marketing campaigns that appeal to women, GBE can build a more inclusive customer base. Addressing these demographic disparities will not only increase market penetration but also foster long-term customer loyalty and broaden GBE's overall engagement.

2.Customer Engagement Levels

A key indicator of GBE's customer relationship strength is the frequency of interaction with its services. The study revealed that a significant 70.83% of respondents engage with GBE on a weekly basis, reflecting a high level of customer reliance and habitual interaction with the bank. This consistent engagement suggests that GBE has successfully integrated itself into the financial routines of its customers, fostering brand loyalty and habitual usage of its services. The fact that a majority of customers interact with the bank regularly indicates that GBE is perceived as a reliable and essential financial partner.

However, while customer engagement frequency is high, the study identified limitations in the range of engagement channels being utilized. The majority of interactions occur through the bank's website, mobile app, and in-person visits, while alternative channels such as email and social media remain underutilized. This reliance on a limited set of communication platforms suggests that GBE may be missing out on opportunities to connect with a wider audience, particularly younger, tech-savvy consumers who prefer digital-first engagement methods. Expanding the use of email marketing, personalized mobile notifications, and interactive social media content could enhance customer engagement further, driving greater interaction and increasing overall brand visibility.

3.Perceived Effectiveness of Advertising Campaigns

One of the most critical findings from the study is the overwhelmingly negative perception of GBE's advertising effectiveness. A significant 61.67% of respondents rated the bank's advertising campaigns as ineffective, with an additional 5% considering them very ineffective. Meanwhile, only 13.75% of respondents found the campaigns effective, and none rated them as very effective. This suggests that GBE's current marketing efforts are not successfully capturing customer attention or prompting the desired response.

Effective advertising is essential for building brand awareness, attracting new customers, and reinforcing customer loyalty. The study suggests that GBE's advertising campaigns may be falling short due to a lack of relevance, creativity, or emotional appeal. Customers may not find the messaging compelling or engaging enough to drive action, potentially limiting the bank's ability to attract and retain customers. To address this issue, GBE must reassess its marketing approach by conducting thorough market research to understand customer preferences better.

Additionally, incorporating more creative and targeted marketing strategies could significantly enhance advertising effectiveness. This may include adopting storytelling techniques, utilizing emotionally resonant themes, and focusing on visually appealing content. Engaging professional advertising agencies or consultants to revamp campaign concepts and execution could also yield positive results, ensuring that marketing efforts align more closely with consumer expectations and industry best practices.

4.Gaps in Product Information Delivery

Another major finding of the study is the significant communication gap regarding GBE's products and services. An overwhelming 81.25% of respondents reported that they only had partial information about the bank's offerings. This suggests that the current strategies for disseminating information are inadequate, leaving customers without a full understanding of the range of financial products available to them. When customers lack clear and comprehensive information about banking products, they may not be able to make informed decisions, limiting their engagement with the bank's services.

To address this issue, GBE must implement a more structured and effective communication strategy to ensure that product information is easily accessible across multiple customer touchpoints. Enhancing the clarity and accessibility of information on the website, mobile app, brochures, in-branch signage, and digital platforms can help bridge this gap. Additionally, incorporating interactive product tutorials, personalized recommendations, and customer support chatbots can provide customers with real-time assistance and deeper insights into GBE's offerings. By improving the dissemination of product information, GBE can increase customer confidence, promote cross-selling opportunities, and encourage greater utilization of its services.

5.Appeal of Marketing Messages

The study found that GBE's marketing messages were perceived as trustworthy and relevant—two crucial attributes in the financial services industry where consumer trust is a key factor in decision-making. However, despite this positive perception, the research also highlighted gaps in creativity and emotional engagement. While trustworthiness is a strong foundation for customer relationships, it is not enough on its own to make marketing messages stand out in a competitive financial landscape.

To improve its messaging effectiveness, GBE should incorporate more emotionally engaging and creative elements into its marketing campaigns. Customers respond well to narratives that evoke emotions such as security, ambition, and financial empowerment. Using compelling success stories, real-life customer testimonials, and visually engaging storytelling techniques can help create stronger emotional connections with customers, leading to higher engagement and brand recall.

6.Strengths and Weaknesses in Strategic Approach

The study identified several strengths in GBE's marketing strategy, including its diverse use of communication channels such as social media, radio, mainstream media, and digital banking solutions. These strengths indicate that GBE is actively working to maintain relevance and stay aligned with the digital transformation of the banking sector.

However, the research also revealed weaknesses, particularly in the lack of clear, measurable objectives and a formalized operational plan for executing marketing campaigns. The absence of a structured framework for campaign execution leads to inconsistencies in branding, customer engagement, and message delivery. To address this, GBE should establish a well-defined marketing roadmap with specific performance metrics, assigned responsibilities, and a clear evaluation process. By implementing a more systematic and strategic approach, GBE can ensure a consistent and impactful brand presence across all channels.

7.Challenges and Opportunities in Implementation

Finally, the study identified several challenges that GBE faces in executing its marketing strategies, including high advertisement costs, limited human resources, and external factors such as political instability. These challenges pose significant constraints on the bank's ability to implement large-scale marketing campaigns effectively.

However, despite these challenges, the study also identified several opportunities for GBE to strengthen its market position. The increasing trend toward digital banking, the potential development of a stock market, and GBE's focus on skilled manpower present valuable growth prospects. By leveraging digital transformation, enhancing fintech collaborations, and capitalizing on emerging financial trends, GBE can develop more agile and responsive marketing strategies that align with the rapidly evolving banking landscape.

In conclusion, while GBE has several strengths in its marketing efforts, the study highlights significant areas for improvement. Addressing these weaknesses and capitalizing on emerging opportunities will enable the bank to enhance customer engagement, strengthen brand positioning, and secure long-term growth.

5.3 Conclusions

The findings from this study lead to several significant and insightful conclusions regarding The findings from this study provide several key insights into Global Bank of Ethiopia's (GBE) marketing strategy and highlight critical areas for improvement. These conclusions emphasize opportunities to enhance customer engagement, expand market reach, and refine communication strategies to strengthen GBE's competitive position in the banking sector. By analysing the current state of GBE's marketing approaches, this study has identified significant strengths, weaknesses, and areas for potential growth. The following key conclusions emerge from the research:

1.Customer Demographic Diversity

One of the most significant findings of this study is the demographic composition of GBE's customer base, which is predominantly male and middle-aged (35–44 years old). This indicates a strong presence among self-employed entrepreneurs but also exposes a gap in attracting younger and female customers. This imbalance suggests that GBE's marketing and service offerings may not be effectively reaching or appealing to these demographic groups, who represent an important segment of the financial services market.

The underrepresentation of these key market segments suggests an opportunity for GBE to diversify its marketing approach by:

Developing targeted campaigns that resonate with younger customers who prefer digital banking solutions, mobile-based transactions, and personalized financial services. Younger customers are more inclined to engage with brands through digital channels, and GBE's ability to effectively tap into this demographic will significantly influence its long-term growth.

Creating financial products and services that cater specifically to women's banking needs and preferences. Women often have unique financial priorities, such as savings products tailored to family expenses, business loans for female entrepreneurs, and financial literacy programs. Addressing these needs through tailored marketing initiatives can help GBE appeal to a wider customer base.

Implementing personalized marketing messages that reflect the priorities and aspirations of diverse customer groups. Personalization has been shown to improve customer engagement and satisfaction, making it a crucial element in attracting underrepresented demographics.

By addressing this demographic imbalance, GBE can unlock new growth opportunities and create a more inclusive financial environment that appeals to a broader customer base. Expanding outreach efforts to ensure the inclusion of different age groups and genders will not only improve GBE's market presence but also foster a more loyal and diverse customer network.

2.Need for Channel Diversification

The study highlights GBE's reliance on a limited number of communication channels, primarily in-person interactions and website/app engagement. While these channels are effective, they do not fully capture the potential of digital marketing, which has become an essential aspect of modern customer engagement. A broader range of communication channels will enable GBE to reach customers in more convenient and accessible ways, improving engagement and brand awareness.

Expanding into alternative communication channels—such as social media, email marketing, and targeted online advertisements—could significantly enhance GBE's outreach and engagement with tech-savvy and younger demographics. By doing so, GBE can ensure that its marketing messages reach a more diverse and relevant audience.

Key takeaways include:

Social media platforms provide an opportunity to engage younger customers dynamically and interactively. Platforms such as Facebook, Twitter, Instagram, and LinkedIn allow financial institutions to maintain a two-way conversation with customers, offering real-time support and engagement. Leveraging these platforms for advertising, customer education, and direct interaction will be essential in keeping GBE's brand relevant in the digital era.

Email marketing and personalized digital advertisements can help maintain relationships with existing customers while attracting new ones. Email campaigns tailored to customer preferences and behaviour can significantly improve engagement, while targeted digital advertisements ensure that marketing messages reach the right audience based on data-driven insights.

A multi-channel strategy would allow GBE to reach a more diverse audience and strengthen brand visibility. Using different channels for different customer groups ensures that marketing efforts are optimized for maximum impact, reaching customers through their preferred platforms.

By embracing digital transformation, GBE can ensure that its marketing efforts are more adaptive to modern customer behaviours and preferences. A well-planned multi-channel approach will help GBE maintain competitiveness in an increasingly digitalized financial sector.

3.Disconnect in Advertising and Communication

The study identified a notable gap between GBE's advertising efforts and their effectiveness in reaching and resonating with customers. Many respondents perceived the bank's advertisements as ineffective, and a significant number lacked full awareness of GBE's products and services. This suggests that the current marketing messages may not be adequately tailored to customer needs and preferences, leading to missed opportunities in attracting and retaining customers.

This suggests a need to:

Conduct market research to understand customer expectations and refine advertising strategies accordingly. Analysing customer perceptions, behaviours, and preferences can help GBE develop more targeted and effective advertisements.

Improve messaging clarity to ensure that marketing materials communicate product value and benefits effectively. Customers should be able to easily understand what GBE offers, how its services can address their needs, and why they should choose GBE over competitors.

Invest in personalized and data-driven advertising to enhance customer connection and engagement. By leveraging customer data analytics, GBE can tailor advertisements to different audience segments, making campaigns more relevant and impactful.

By aligning marketing campaigns with customer preferences, GBE can enhance its brand appeal and strengthen customer trust in its services. Strengthening advertising efforts through market-driven insights will allow GBE to improve customer awareness and engagement, ultimately boosting the effectiveness of its promotional strategies.

Importance of Trust and Consistent Messaging

Trust and relevance emerged as strong aspects of GBE's marketing efforts, which is crucial in the financial sector. However, the study also revealed inconsistencies in messaging due to the absence of a formalized marketing strategy. Without a structured communication framework, there is a risk of fragmented messaging across different channels, which can weaken brand identity and erode customer trust over time.

To address this, GBE should:

Establish a unified marketing framework that ensures consistency across all communication channels. A structured marketing approach will help maintain a cohesive brand identity and prevent conflicting messages.

Align marketing messages with the bank’s core values to maintain credibility and transparency. Customers need to feel confident that GBE’s messaging aligns with its services and ethical values.

Implement standardized branding guidelines to reinforce trust and reliability in customer interactions. Establishing clear communication policies ensures that all marketing efforts are aligned, creating a seamless and reliable brand experience for customers.

Consistency in messaging will help GBE maintain a strong, cohesive brand presence and foster long-term relationships with customers. A well-structured marketing strategy will also improve customer retention by reinforcing trust and reinforcing brand credibility.

4.Strategic and Operational Alignment Needs

A critical challenge identified in this study is the lack of clear strategic objectives within GBE’s marketing approach. Without specific, measurable goals, the bank risks inefficiencies in campaign execution, leading to reactive rather than proactive decision-making. Without proper alignment, marketing efforts can become fragmented and fail to achieve their intended outcomes.

To enhance operational effectiveness, GBE must:

Define measurable marketing objectives that align with overall business goals. Establishing performance indicators and clear targets will ensure that marketing efforts contribute meaningfully to the bank’s growth and success.

Develop a structured implementation plan to ensure consistent execution of marketing strategies. A systematic approach will help avoid inefficiencies and ensure that campaigns are delivered in a timely and impactful manner.

Optimize channel selection based on customer preferences and marketing performance insights. Using data to analyse the effectiveness of different communication channels will allow GBE to refine its approach and allocate resources to the most effective platforms.

A well-defined marketing strategy will enable GBE to allocate resources more effectively, improve decision-making, and strengthen its competitive advantage in the banking industry.

By establishing a clear strategic framework, GBE can ensure that its marketing initiatives are more impactful, sustainable, and aligned with long-term business objectives.

Overall, this study underscores the need for GBE to refine its marketing strategy by addressing demographic gaps, expanding communication channels, improving advertising effectiveness, ensuring consistent messaging, and aligning marketing efforts with strategic business objectives. By implementing these improvements, GBE can enhance customer engagement, strengthen brand trust, and position itself for long-term success in an evolving financial landscape. A well-structured and customer-centric marketing approach will be instrumental in driving GBE's growth and ensuring its continued relevance in the financial sector.

5.4 Recommendations

In order to enhance the effectiveness of its marketing strategy and improve customer engagement, GBE must implement a range of strategic initiatives. The following recommendations outline key areas for improvement, detailing specific actions that the bank can take to optimize its marketing efforts. A comprehensive and well-executed approach will enable GBE to strengthen its brand positioning, improve communication with customers, and enhance overall customer satisfaction.

1.Diversify Marketing Channels

One of the major findings of this study was the underutilization of certain marketing channels, particularly email and social media. Given that a significant portion of the customer base is digitally active, GBE should expand its marketing reach by incorporating a more diverse mix of communication platforms. Email marketing, for example, presents an excellent opportunity to share personalized financial recommendations, exclusive offers, and important updates. Similarly, a stronger social media presence can help the bank engage with younger demographics who rely heavily on platforms such as Facebook, Instagram, LinkedIn, and Twitter for brand interactions.

To ensure successful implementation, GBE's marketing team should receive specialized training in digital marketing best practices, including audience targeting, content creation, and data analytics. Additionally, performance tracking mechanisms should be put in place to evaluate the effectiveness of these channels. Regular assessments will allow the marketing team to refine their approach based on data-driven insights, ensuring that resources are allocated to the most effective strategies.

2.Revitalize Advertising Campaigns

The study revealed that a significant proportion of respondents found GBE's advertising campaigns ineffective, indicating a disconnect between the bank's promotional efforts and customer expectations. To address this issue, GBE should conduct comprehensive market research to gain a deeper understanding of customer preferences, behaviours, and pain points. By leveraging these insights, the bank can refine its advertising messages to make them more relevant, engaging, and impactful.

Incorporating innovative advertising techniques—such as storytelling, customer testimonials, and emotion-driven content—can significantly enhance campaign effectiveness. Additionally, hiring professional advertising agencies or consultants can bring fresh perspectives and creative expertise to GBE's marketing initiatives. A data-driven approach, utilizing behavioural analytics and personalized messaging, will further ensure that advertising campaigns resonate with target audiences and generate higher engagement.

Enhance Product Information Accessibility

Another major challenge identified in this study was the lack of accessible and comprehensive product information across customer touchpoints. Customers reported limited knowledge of GBE's full range of services, which could impact their ability to make informed financial decisions. To address this issue, GBE should take a multi-pronged approach to improving product communication.

First, the bank's website and mobile app should be optimized to provide clear, easy-to-navigate product descriptions, interactive FAQs, and video tutorials explaining key offerings. Second, in-branch materials—including brochures, posters, and digital screens—should be regularly updated to ensure customers receive accurate and up-to-date information. Lastly, customer-facing employees should undergo regular training to ensure they are well-equipped to provide detailed product explanations and address customer inquiries effectively.

By implementing these strategies, GBE can enhance customer awareness of its offerings, ultimately increasing the likelihood of product adoption and long-term customer retention.

Establish Customer Feedback Processes

Customer feedback is a valuable resource that can provide actionable insights into the strengths and weaknesses of a brand's marketing strategy. While some informal feedback mechanisms may already exist, GBE should adopt a more structured and systematic approach to collecting, analysing, and acting on customer input.

This can be achieved through various means, including customer satisfaction surveys, feedback forms on digital platforms, focus groups, and direct engagement via social media. GBE should also implement a closed-loop feedback system, ensuring that customer concerns and suggestions are not only collected but actively addressed. Regular reports analysing feedback trends should be reviewed by the marketing and customer service teams, leading to continuous improvements in products, services, and communication strategies.

By institutionalizing a culture of customer feedback and responsiveness, GBE can create stronger relationships with its clientele and continuously refine its marketing approach to meet evolving customer needs.

3.Strengthen Trust and Engagement in Messaging

While the study found that GBE's marketing messages were perceived as trustworthy, they were not necessarily engaging or emotionally compelling. In today's competitive banking landscape, trust alone is not enough—brands must establish a deeper emotional connection with their audience to drive customer loyalty.

To achieve this, GBE should consider integrating storytelling into its marketing campaigns. Highlighting real customer experiences, success stories, and community impact initiatives can create a more relatable and engaging brand narrative. Video content, in particular, can be an effective medium for delivering these messages in an impactful way.

Additionally, personalizing customer interactions—whether through AI-driven chatbots, customized financial advice, or targeted email campaigns—can enhance engagement by making customers feel valued and understood. The marketing team should undergo training in brand storytelling techniques to ensure that all communications align with GBE's values and resonate with both existing and potential customers.

Define Clear Strategic Objectives and Plans

A well-defined marketing strategy requires clear objectives, measurable goals, and structured implementation plans. The study found that inconsistencies in GBE's marketing approach were partially due to the absence of a formalized framework guiding strategic decisions. To address this, GBE should develop a comprehensive marketing roadmap that outlines key priorities, timelines, and responsibilities.

This roadmap should include specific, data-driven objectives—for example, increasing digital engagement by a certain percentage, improving customer awareness of key products, or enhancing advertising effectiveness based on customer response metrics. Regular performance reviews should be conducted to assess progress toward these goals, allowing for necessary adjustments and strategic refinements over time.

By adopting a structured and strategic approach to marketing, GBE can ensure greater consistency, efficiency, and effectiveness in its promotional efforts.

4.Adopt a Strategic Framework for Channel Selection

Given the diverse preferences of GBE's customer base, selecting the right communication channels is critical for effective outreach. The study identified gaps in how the bank engages different demographic groups, with an over-reliance on traditional methods and underutilization of digital platforms.

To optimize channel selection, GBE should implement a framework that considers audience segmentation, channel effectiveness, and cost efficiency. For instance, younger customers may prefer mobile notifications, social media updates, and chat-based interactions, while older customers may still prefer traditional banking and in-person consultations.

Regular evaluation of channel performance is necessary to ensure that communication strategies remain aligned with customer preferences. This can be done by tracking engagement metrics, customer feedback, and conversion rates for each channel. An adaptable, data-driven approach will enable GBE to refine its marketing mix in response to evolving customer behaviours and technological advancements.

To sum up, by implementing these recommendations, GBE can significantly enhance the effectiveness of its marketing strategy, leading to improved customer engagement, stronger brand positioning, and increased overall satisfaction. Diversifying marketing channels, revitalizing advertising campaigns, improving product information accessibility, and strengthening customer feedback mechanisms will allow GBE to align its marketing efforts with customer needs more effectively. Additionally, adopting a structured strategic approach will ensure consistency, efficiency, and long-term success in the bank's promotional initiatives. As the financial services industry continues to evolve, these improvements will position GBE as a more competitive and customer-centric institution in the market.

5.5 Implications for Future Research

This study highlights critical areas of improvement in GBE's marketing strategies, offering valuable insights into customer engagement, brand positioning, and communication effectiveness. However, there remain several areas that require further exploration to refine marketing approaches and ensure sustainable business growth. Future research can build upon the current findings to deepen the understanding of evolving consumer behaviours, digital marketing effectiveness, and strategic adaptations for financial institutions. The following key areas for future research will provide meaningful insights to enhance marketing strategies within the banking sector.

A. Demographic Expansion Techniques

One of the key findings of this study is the significant demographic imbalance in GBE's customer base, particularly regarding the underrepresentation of younger and female customers. Future research should explore targeted strategies for attracting these customer segments by identifying their financial needs, behavioural patterns, and preferred engagement channels.

Potential research questions include:

What factors influence younger consumers' banking preferences?

How can financial institutions create more inclusive marketing strategies that appeal to female customers?

What role do social media, digital banking solutions, and personalized financial products play in engaging younger and female demographics?

By conducting detailed consumer behaviour analyses, financial institutions like GBE can refine their segmentation strategies and develop more inclusive marketing campaigns that effectively engage underrepresented customer groups.

B. Digital Marketing Strategy Evaluation

With digital transformation reshaping the banking industry, further research is needed to assess the impact of digital marketing on customer engagement, retention, and brand loyalty. Investigating best practices for leveraging social media, search engine marketing, email campaigns, and content marketing will provide banks with a clearer roadmap for optimizing their digital presence.

Potential areas for exploration include:

The effectiveness of different digital marketing strategies in driving customer engagement.

The impact of personalized marketing approaches on customer loyalty.

The role of artificial intelligence (AI) and automation in enhancing customer interactions through chatbots, personalized recommendations, and predictive analytics.

Understanding how digital marketing tactics influence consumer decision-making will enable GBE to refine its online engagement strategies and remain competitive in an increasingly technology-driven financial landscape.

C. Longitudinal Studies on Marketing Impact

While this study provides a snapshot of GBE's current marketing effectiveness, a long-term perspective is necessary to assess how marketing strategies evolve over time and their sustained impact on customer behaviour. Longitudinal studies can track customer responses to different marketing initiatives and identify trends in brand perception, service adoption, and customer loyalty.

Future research could explore:

How do customer perceptions of GBE's brand change over several years in response to marketing efforts?

What marketing tactics yield the highest long-term customer retention rates?

How do shifts in consumer behaviour influence financial institutions' marketing strategies over time?

By conducting extended research on marketing effectiveness, banks can make data-driven decisions that align with long-term customer relationship management goals.

D. Optimized Customer Feedback Mechanisms

Capturing and analysing customer feedback is essential for developing customer-centric marketing strategies. Future research should investigate the most efficient and effective feedback collection mechanisms, focusing on digital tools, real-time engagement platforms, and AI-driven sentiment analysis.

Key research areas could include:

What are the most effective digital tools for gathering real-time customer feedback?

How can AI and data analytics be used to enhance the interpretation of customer feedback?

How do different feedback collection methods (surveys, social media listening, focus groups) impact marketing decision-making?

By optimizing customer feedback mechanisms, banks can ensure continuous improvements in marketing communication, service delivery, and overall customer satisfaction.

E. Cultural Adaptation of Marketing Strategies

Ethiopia's diverse cultural landscape presents unique challenges and opportunities for marketing financial services. Researching how cultural factors influence banking preferences and marketing responsiveness will allow financial institutions to create more tailored and inclusive communication strategies.

Potential research directions include:

How do cultural differences impact customer engagement with financial services?

What role does language, tradition, and community influence play in financial decision-making?

How can localized marketing campaigns be designed to resonate with Ethiopia's diverse population segments?

By incorporating cultural adaptability into marketing strategies, GBE can enhance its connection with different customer groups, fostering deeper trust and stronger brand loyalty.

Conclusion

Future research in these key areas will provide deeper insights into how GBE and other financial institutions can refine their marketing strategies to remain competitive in an evolving market. Investigating demographic expansion techniques, digital marketing effectiveness, long-term brand engagement, customer feedback optimization, and cultural adaptation will ensure that marketing initiatives are well-informed, responsive, and impactful. As the banking industry continues to shift toward digitalization and customer-centered strategies, continuous research will be essential for maintaining relevance and driving business success.

REFERENCES

Aaker, D. A. (1996). *Building strong brands*. Free Press.

Admassu, A. (2019). The role of digital channels in banking services: A study of Ethiopian commercial banks. *African Journal of Banking and Finance, 5*(2), 65–78.

Batra, R., & Keller, K. L. (2016). Integrating marketing communications: new findings, new lessons, and new ideas. *Journal of Marketing, 80*(6), 122–145. https://doi.org/10.1509/jm.15.0419

Belch, G. E., & Belch, M. A. (2018). *Advertising and promotion: An integrated marketing communication perspective* (11th ed.). McGraw-Hill Education.

Berhanu, T., & Ketema, M. (2017). Community engagement strategies in Ethiopian banks. *Ethiopian Journal of Business and Economics, 8*(1), 101–119.

Berry, L. L. (2000). Cultivating service brand equity. *Journal of the Academy of Marketing Science, 28*(1), 128–137. https://doi.org/10.1177/0092070300281012

Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology, 3*(2), 77–101. https://doi.org/10.1191/1478088706qp063oa

Brodie, R. J., Hollebeek, L. D., Juric, B., & Ilic, A. (2011). Customer engagement: Conceptual domain, fundamental propositions, and implications for research. *Journal of Service Research, 14*(3), 252–271. https://doi.org/10.1177/1094670511411703

Chaffey, D. (2015). *Digital marketing: Strategy, implementation, and practice* (6th ed.). Pearson Education.

Chaffey, D., & Ellis-Chadwick, F. (2019). *Digital marketing* (7th ed.). Pearson Education.

Clow, K. E., & Baack, D. E. (2018). *Integrated advertising, promotion, and marketing communications* (8th ed.). Pearson Education.

Creswell, J. W., & Creswell, J. D. (2017). *Research design: Qualitative, quantitative, and mixed methods approach* (5th ed.). Sage Publications.

Desta, M. (2020). Customer engagement practices in Ethiopian commercial banks: A holistic perspective. *Ethiopian Management Review, 12*(3), 45–67.

Fitch Solutions. (2024). Ethiopian banking sector outlook. *Retrieved from https://www.fitchsolutions.com/ethiopia-banking-sector-outlook*

Gebrehiwot, H. (2020). Digital transformation in Ethiopian banks: A case of mobile banking. *Journal of African Financial Studies, 7*(1), 78–95.

Haile, T., & Wubante, M. (2021). The role of relationship marketing in customer loyalty: Evidence from Ethiopian banks. *Journal of Marketing and Customer Insights, 9*(2), 120–137.

Heath, R., Brandt, D., & Nairn, A. (2006). Brand relationships: Strengthened by emotion, weakened by attention. *Journal of Advertising Research, 46*(4), 410–419. https://doi.org/10.2501/S0021849906060450

Keller, K. L. (2012). *Strategic brand management: Building, measuring, and managing brand equity* (4th ed.). Pearson Education.

Kotler, P., & Keller, K. L. (2016). *Marketing management* (15th ed.). Pearson Education.

Mesfin, A. (2020). Corporate social responsibility in Ethiopian banks: Implications for customer trust and loyalty. *Ethiopian Business Review, 11*(4), 56–67.

Mugenda, O. M., & Mugenda, A. G. (2003). *Research methods: Quantitative and qualitative approaches*. ACTS Press.

Oliver, R. L. (1999). Whence consumer loyalty? *Journal of Marketing, 63*(4), 33–44. https://doi.org/10.1177/00222429990630s105

Porter, M. E. (1980). *Competitive strategy: Techniques for analysing industries and competitors*. Free Press.

Ries, A., & Trout, J. (2001). *Positioning: The battle for your mind* (20th anniversary ed.). McGraw-Hill.

Schultz, D. E., & Schultz, H. F. (1998). Transitioning marketing communication into the twenty-first century. *Journal of Marketing Communications, 4*(1), 9–26. https://doi.org/10.1080/135272698347743

Smith, P. R., & Zook, Z. (2016). *Marketing communications: Integrating offline and online with social media* (6th ed.). Kogan Page.

Tesfay, G., & Negash, T. (2018). Social media analytics and customer engagement in Ethiopian banks. *East African Journal of Marketing, 6*(2), 45–67.

Tuten, T. L., & Solomon, M. R. (2017). *Social media marketing* (3rd ed.). Sage Publications.

Verhoef, P. C., Kannan, P. K., & Inman, J. J. (2015). From multi-channel retailing to omnichannel retailing: Introduction to the special issue on multi-channel retailing. *Journal of Retailing, 91*(2), 174–181. https://doi.org/10.1016/j.jretai.2015.02.005

Wondwossen, A., & Kibret, T. (2019). Customer perceived value and its impact on engagement: Insights from Ethiopian banks. *International Journal of Bank Marketing, 37*(5), 843–862. https://doi.org/10.1108/IJBM-09-2018-0264

World Bank. (2020). *Ethiopia's financial sector assessment: Key reforms for sustainable growth*. World Bank Publications.

Zeithaml, V. A., Parasuraman, A., & Berry, L. L. (1996). The behavioural consequences of service quality. *Journal of Marketing, 60*(2), 31–46. https://doi.org/10.2307/1251929

APPENDICES

APPENDIX I: QUESTIONNAIRES

Questionnaires to be filled by Global Bank of Ethiopia's Customers

Dear respondents;

The purpose of this questionnaire is to carry out research for the partial fulfilment of master's degree in public relations and strategic communication.

The title of the study is "marketing communication strategies of Global bank of Ethiopia"

and its general objective is to assess the marketing communication strategies employed by of Global bank of Ethiopia for effective customer engagement and brand positioning

Hence, I would deeply appreciate if you would take some minute from your precious time to complete the questionnaire. Any information you present will be kept utterly confidential and will be used only for academic purpose. Your cooperation and prompt response will be highly appreciated.

N.B:

 Writing your name is not necessary

Thank You in advance

Customer Survey Questionnaire

Section 1: Demographic Information

1. Gender: - Male - Female

   - Other (please specify)

2. Age Group:

   - 18-24 - 25-34 - 35-44

   - 45-54 - 55 and above

3. Occupation:

- Employed
- Student
- Self-employed
- Retired
- Other (please specify)

Section 2: Banking and Communication Habits

4. How frequently do you engage with Global Bank of Ethiopia's (GBE) services?

- Daily - Weekly - Monthly
- Rarely - Never

5. Which communication channels do you prefer for receiving information from GBE? (Select all that apply)

- Email
- SMS/Text Messages
- Social Media
- Website/App
- Print Material (e.g., brochures)
- In-Person Interaction (e.g., branch visits)

6. On a scale of 1 to 4, how satisfied are you with the clarity and consistency of GBE's marketing messages? (1 being very dissatisfied, 4 being very satisfied)

1 very dissatisfied

2 dissatisfied

3 satisfied

4 very satisfied

Section 3: Effectiveness of Communication

7. How would you rate the effectiveness of GBE's advertising campaigns in capturing your attention?

- Very Ineffective
- Ineffective
- Neutral
- Effective
- Very Effective

8. Do you feel well-informed about GBE's products and services based on the current marketing communication?

- Yes
- No
- Partially

9. Which of the following aspects do you find most appealing in GBE's marketing messages? (Select up to three)

- Clarity of Information
- Creativity
- Relevance to Your Needs
- Trustworthiness
- Other (please specify)

Section 4: Open-Ended Feedback

10. Please share any additional comments or suggestions you have regarding GBE's marketing communication strategies.

Interview Questions for Marketing Personnel
Section 1: Background Information

1. Position and Role within the Marketing Team:

2. How would you describe GBE's overall marketing strategy and objectives?

Section 2: Current Marketing Communication Strategies

3. Can you provide an overview of the current marketing communication channels utilized by GBE?

4. How does GBE ensure consistency and coherence in its messaging across various communication platforms?

5. What factors influence the selection of specific communication channels for different campaigns or messages?

Section 3: Challenges and Opportunities

6. What challenges, if any, has GBE encountered in implementing its marketing communication strategies?

7. Are there specific opportunities or trends in the banking industry that GBE is considering in its communication strategies?

Section 4: Evaluation and Improvement

8. How does GBE measure the effectiveness of its marketing communication efforts?

9. In your opinion, what aspects of GBE's marketing communication could be enhanced or improved?

10. What role does customer feedback and insights play in shaping GBE's marketing communication strategies?

Section 5: Future Outlook

11. Considering the evolving landscape of banking and technology, what future trends or changes do you anticipate in GBE's marketing communication approach?

12. How does GBE ensure that its marketing messages align with the cultural context of its diverse customer base in Ethiopia?