



ADDIS ABABA UNIVERSITY SCHOOL OF COMMERCE
DEPARTMENT OF MARKETING MANAGEMENT
POST GRADUTE STUDIES

Effect of promotion mix strategy on Market Growth:

: A Case Study on Berhan Bank

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June 2020

Addis Ababa, Ethiopia

EFFECT OF PROMOTION MIX STRATEGIES ON MARKET GROWTH: THE CASE STUDY ON BERHAN BANK

A Thesis Submitted to Addis Ababa University School of Commerce Department of Marketing Management for the Partial Fulfillment of the Requirement for the Award of Masters of Arts Degree in Marketing Management

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June 2020
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DECLARATION

I hereby declare that this study entitled “Effect of Promotion mix strategies on Market Growth: A case study on Berhan Bank” is my original work prepared under the guidance of my advisor Tewodros Mesfin (PhD). Therefore, this paper is submitted in the partial fulfillment of the requirement for the award of Master of Arts Degree in Marketing Management and the title and study has not been previously submitted to any diploma or degree in any college or university.

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Date_____

LETTER OF CERTIFICATION

This is to certify that Fitalew Bahiru carried out his study on the topic entitled “Effect of Promotion mix strategies on Market Growth: A case study on Berhan Bank”. This work is original in nature and suitable for submission for the award of the Masters Degree in Marketing Management.

Tewodros Mesfin (PhD)

(The research advisor)

Signature

Date



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This is to certify that the thesis prepared by Fitalew Bahiru Ayalew entitled “**effects of promotion mix strategies on Market Growth:**” A case study on **Berhan Bank** in Addis Ababa area, which is submitted for the partial fulfillment of the requirements for Masters Degree in Marketing Management complies with the regulations of the University and meets the accepted standards with respect to originality and quality.

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“In whom are hidden all the treasures of wisdom and knowledge”

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“O Lord, everything good in me is due to you. The rest is my fault.”

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Table of Contents

ACKNOWLEDGEMENT	I
List of Acronyms	VI
Abstract	VII
Chapter one	1
Introduction	1
1.1 Background of the study	1
1.2 Statement of the Problem	4
1.3 Research Questions	5
1.3.1 Main Research Question	5
1.3.2 Sub Research Question	5
1.4 Objectives of the Study	5
1.5 Significance of the Study	6
1.6 Scope of the Study	6
1.7 Hypothesis	6
1.8 Limitation of the Study	7
1.9 Definition of Terms	8
1.10 Organization of the Study	9
CHAPTER TWO	10
RELATED LITERATURE REVIEW	10
2. Introduction	10
2.1 Theoretical Review of the Study	10
2.1.1 Concept of Promotion	10
2.1.4 Promotion in Financial Sector	15
2.1.5 Market Growth of financial Sectors	18
2.2 Empirical Review	18
2.3 Conceptual Framework	23
Figure 1: The Conceptual Framework	24
CHAPTER THREE	25
RESEARCH DESIGN AND METHODOLOGY	25
3.2 Research Approach	25
3.3 Research Design	25
3.4 Population and Sampling Technique	26

3. Data source and Type.....	26
3.2.3 Sampling Techniques.....	26
3.2.4 Sample Size.....	27
3.3 Data Collection and Method of Analysis	27
3.3.1 Data Collection.....	27
3.3.2 Method of Data Analysis	29
3.4 Validity and Reliability	29
3.4.1 Validity	29
3.4.2 Reliability	30
3.5 Ethical Consideration	30
Chapter Four	31
Result and Discussion	31
4.1 Introduction	31
4.2 Samples and Response Rate	31
4.3 Demographic Profile of the Respondents	32
Table 4.3: Demographic elements of respondents	33
4.3.1 Gender Distribution	34
Chart 4.3.1 Gender Distribution Chart.....	34
4.3.1 Gender Distribution	35
Table 4.3.2: Age Distribution	35
4.3.2 Age Distribution.....	35
Chart 4.3.2 Gender Distribution Chart	36
Table 4.3.3 Educational Qualification.....	36
Chart 4.3.3 Educational Qualification.....	37
4.3.3. Educational Qualification Distribution	37
Table 4.3.4 Work Experience Distribution	38
4.3.4 Work Experience Distribution	38
Chart 4.3.4 Work Experience	39
4.3.5 Bank Branch’s Distribution	40
Chart 4.3.5 Branches of Berhan Bank.....	40
Table 4.3.6 Positions of staff	41
4.3.6 Positions of Employees	41
Chart 4.3.7 Employees Position	42

4.4 Reliability test	42
Source: computed from SPSS (2020)	44
4.5 Descriptive Statistics of promotion mix elements	44
4.5.1 Perception of Employees on about Promotion Mix.....	44
Table 4.5.1 Perception of Employees about Promotion Mix Elements.....	45
4.5.2 attitude employees about Market Growth	50
Table 4.5.2 attitude employees about Promotion mix elements on Market Growth	50
4.5.3 attitude of employees about Personal selling	51
4.5.4 attitude of employees about Sales Promotion	52
Table 4.5.4 ATTITUDE of employees about Sales Promotion	52
Table 4.5.6: Attitude of Employees about Advertising on Market Growth.....	54
4.5.6 Attitude of Employees about Advertising on Market Growth.....	54
Chart 4.5.6 Perception of Employees about Advertising on Market of Market Growth.....	55
Table 4.5.8: Perception of Employees about Personal Selling effect on Market Growth Bank.....	55
4.9 Correlation Analysis: Relationship between the study Variables	56
Table 4.9.1 The Relationship between Independent Variables and Market Growth	57
4.10 Assumptions of Regressions analysis	58
4.10.1 Sample Size.....	58
4.10.2 Linear Relationship	58
4.10.3 Multicollinearity Test Using VIF and Tolerance	59
table 4.10.3.1: multicollinearity of promotion mix elements	59
4.10.4 Homoscedasticity	60
4.10.5 Normality Test.....	60
Table 4.10.5.1 Summary of Skewness and Kurtosis Statistic	65
4.11 Regression analysis and hypothesis Testing.....	65
Table 4.11.1 ANOVA- The Results of Multiple Regression Analysis	66
4.11. 1 Coefficients.....	67
4.11.2 Hypothesis testing using multiple regression	68
4.12 Discussions of the Results	70
CHAPTER FIVE.....	73
SUMMARY, CONCLUSIONS AND RECOMENDATIONS.....	73
5.1 Introduction	73
5.2 Summary of Major finding.....	73

5.3 Conclusions	78
5.4 Recommendations	81
5.5 Limitations and Directions for Future Researches	86
Appendixes	89
References	90
APENDIX 1	93
Questionnaire	93
APENDIX 2	100
Interview Questions.....	100
Appendix 3	101

LIST OF ACRONYMS

BB	Berhan Bank
S.C.	Share Company
NBE	National Bank of Ethiopia
SPSS	Statistical Package for Social Science
ANNOVA	Analysis of Variance
COVID-19	Coronavirus Disease 2019
WHO	World Health Organization
MoHE	Ministry of Health, Ethiopia

ABSTRACT

This particular paper examines the effect of the relationship between the bank's promotional strategies and its market growth and seeks to determine the importance of promotional mix strategies in explaining the bank's market growth. The studies location was in Addis Ababa where half of the bank's branch, staff and the head office is located. Any organization whether it is small, medium or big, without a competitive promotion mix strategy would not go far or cannot survive in the industry. In this particular study which is focused on Berhan Bank, the researcher aimed to know the effect of promotion mix strategies giving due attention for the first three mixes elements (advertising, personal selling and sales promotion) on the market growth of the bank. Both quantitative and qualitative approaches have been undertaken for the sake of the data collection. Primary and secondary data were collected and convenience-sampling method has been applied. A total of 127 questionnaire for the ten branches of Berhan Bank staff were distributed and 122 were received through e:mail and personal approach due to the pandemic COVID-19 situation which was started in Wuhan City china, in December 2020 and messing the world like never before. An application software named SPSS version 24 was successfully applied for the effect of a statistically proven data analysis and interpretation. Based on the regression analysis and correlation applied, all the null hypothesis are rejected accepting the alternative hypothesis were found statistically significant for the market growth of Berhan Bank. Most importantly, according to the employees' response advertising has the highest effect on market growth. For the benefit of Berhan Bank, the researcher has given recommendations based on the findings for the marketing and corporate communication department, which is highly, and the primary responsible body concerning marketing issues so that they could work better for the market growth of their bank.

Key Words: *Promotion mix Strategies, Advertising, personal Selling, sales promotion, Berhan Bank, Market Growth*

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

Promotional activities are essential for any business to ensure sustainable growth and profit. As a service-oriented industry, banks are not exception. To attract customers and to increase revenue banks need to concentrate on market growth and promotional tools can be used for that. Still now most of the banks are not very much interested to concentrate on promotional activities against their target market. Every business uses a combination of one or more promotional mix elements to achieve high performance. These promotional mix elements are advertising, sales promotion, personal selling, public relation and direct marketing (Belch & Belch, 2009). An optimal combination of these promotional mix elements ensures a company to build up a positive brand image in customer's mind. This optimal combination is known as Integrated Marketing communication. For any business company, achieving a high-integrated market communication have a positive effect on its Market growth.

Promotional elements usually are used by various organizations. Marketers use numerous tools to elicit responses from target markets. These tools are known as the marketing mix, which is defined as the set of tools that a firm uses to pursue its marketing objectives in the target market (Kotler, 2000). Promotion is the direct way an organization attempts to reach its publics and is performed through the five elements of promotion mix including advertising, sales promotion, personal selling, public relations, and direct marketing (Czinkota & Ronkainen, 2004).

Banks are quite important for any society as they are developing the economies by facilitating the business. The existence of banks is primary important for us, as with the exception few people can do cash transaction for our basic need like homes. We need support from banks in the form of

mortgage or credit facilities to fulfill our daily needs. It would be worthwhile to say here that the world cannot run smoothly without the credit and effective banking system. So for the existence of effective banking system, there is a strong need that banks perform their functions properly to maximize the wealth of the depositors which is not possible without earning reasonable market growth.

Any institution comes into existence in order to provide product or service to the market or community that could be for profit or not. Whether the institution is a business for profit or not, it requires communication so that it can avail the product or service for the community it desires to serve. Imagine the institution has an excellent Product, best price and located in convenient location but as long as it cannot be able to communicate what it has, almost no user or consumer would be affiliated to the institution's product. Therefore, using promotion mix is mandatory to communicate, interact and be earn profit and stay competitive in the highly growing market. Service is any activity or Market Growth that one or more party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production is not tied to a physical product even though we can get service from a physical product like a chair is a physical product but we served by seating on it. An example includes hotel, banking, airlines, library and home repair service (Armstrong and Kotler, 2003).

Financial services classified under service product and a service has additional three marketing mix elements than the goods product. These elements are People, Physical Evidence and Process. Hence, effective promotion of financial service is crucial and should incorporate and consider all the seven marketing mix elements. Specially, the fact services "had distinctive feature of being intangible, inseparable/perishable, heterogeneous, fiduciary responsibility and the long-term nature and uncertainty of products and specific to all banks offer of similar products makes promotion in banking becomes difficult (Median, 1996.)

These audiences, primarily refers to the prospective and actual customers and may additionally address to other stakeholders. Customers like individuals, households or organizations are increasingly aware of alternative on offer, in relation to products or services and providing

organizations and rising standards of service. Consequently, expectations rise and customers become more critical of service received, so companies can never be complacent (Kotler, 1989). Bank services are seldom unique and they are easy for competitors to copy (Marquardt, 1994).

Berhan Bank (BB) was established in accordance with Article 304 of the Commercial Code of Ethiopia with the objective of operating in the banking industry. The Bank was registered and licensed by the National Bank of Ethiopia on 27th June, 2009 with an authorized capital of Birr 300 Million and subscribed capital of Birr 154.7 Million divided into shares of 1000 Birr par value each (berhanbanksc.com) The bank's vision is to be a radiant and trustworthy bank in excellence (berhanbanksc.com).

Berhan Bank is one of the privately owned banks, established by more than 6,700 shareholders, with a paid-up capital of Birr 95 million. According to December 2019 update, the bank has more than 706,000 customers with an asset of more than 19 billion etb served by 4204 staff. Among 4204 staff, 2740 are male and 1464 are female. Among these, 2274 resides and works in Addis Ababa head & branch offices while the rest 1930 are in the regional cities. In the regional cities, 538 are female and 1392 are male staff. Whereas, in Addis Ababa, 926 are female and 1348 are male. The bank operates with a total department of 26. Head Office alone has 512 staff in which 202 are female and 310 male. In the regional cities, the number of branches are 102 and in Addis Ababa, it has 208. Totally, the bank operates in 210 branches.

Marketing and corporate communication department (based in Addis Ababa, Bole) performs all the duties with respect to promotion strategies. Marketing and promotion strategy of the bank encompass digital advertising, transport advertising, sponsorships and events management, sales promotion activities etc. It is, therefore, the Berhan Bank strategic plan to create a set of organizational goal of the bank in its marketing and corporate communications activities. Literatures evidence that effective promotion leads to creating long lasting relationship with customers and which in turn secures the aim of business institutions which leads to un-shakable market growth because of the increment of customers due to successful promotion mix elements. Precise facts about BB; for Berhan Bank, year 2009 was its inauguration where 2010/11 was year of Growth. Year 2011/12 was year of Recognition where 2012/13 was year of continuing down

the Road of Success. Year 2013/14 was a year of embracing new technologies where 2014/15 was a year of change. Year 2015/16 was a year of remarkable achievements where 2016/17 was a year of advancement and year 2017/18 was a year of consolidation.

In selecting appropriate promotional mix, the financial institutions must consider the target audience, the stage of the products, life cycle, characteristics of the products, and decision stages of the products and the channel of distribution (Kotler, 2000). This study therefore, seeks to evaluate the effects of promotional mix strategy on Market Growth of Berhan Bank.

1.2 STATEMENT OF THE PROBLEM

Promotion efforts are directed at pulling the end users, including the intermediaries at a minimal level to stimulate stronger market response, build and break brand loyalty, control product presentation and customer's retention to achieve sales goal. All private banks in Ethiopia make an effort to get the maximum market share in the industry and all use different mechanisms to build brand identity such as diversify their products and services, develop the existing bank services, promote through different promotional mixes.

Let alone in Ethiopia, even in other advanced countries the promotion of financial services is understudied area. Much of the bank marketing literature has concentrated on marketing theory more than promotion practice. Unfortunately, the issues of marketing are becoming more complicated as internationalization of financial services continues to increase (Miller and Straughan, 2000). Effective promotion of financial services is crucial since services are intangible products, and it is hard to stand out, considering the fact that all banks offer similar products (Median, 1996). The importance of well-developed and effective promotional strategies is very crucial for Berhan Bank.

Further, effective promotion of financial services is crucial since services are intangible products, and it is hard to stand out, considering the fact that all banks offer similar products (Meidan, 1996).

The promotion mix is a term used to describe the set of tools that a business can use to communicate effectively the benefits of its products or services to its customers. The challenge is to select the right mix of promotional activities to suit the particular business at a particular time

and to use it correctly to achieve a result. Market Growth of the bank is directly related to the promotion mix strategy used by the Bank so that it increases its Market Growth.

Therefore, this study had examined the effect of promotional mix on Market Growth of Berhan Bank.

1.3 Research Questions

1.3.1 Main Research Question

In view of the problems, the central question of this study was “what is the effect of promotion mix strategy on Market Growth of Berhan Bank?”

1.3.2 SUB RESEARCH QUESTION

The following are the sub research questions that are done in the study.

- ❖ How does advertising affect Market Growth of Berhan Bank?
- ❖ To what extent personal selling affects Market Growth of Berhan Bank?
- ❖ How does sales promotion affect Market Growth of Berhan Bank?

1.4 OBJECTIVES OF THE STUDY

The study had two objectives; General and Specific:

1.4.1 GENERAL OBJECTIVE

The general objective of this research paper is to assess the effect of promotion mix strategy on Market Growth of Berhan Bank.

1.4.2 Specific Objectives

The specific objectives of the study focuses:

- To identify the effect of advertising on Market Growth of Berhan Bank
- To examine the effect of personal selling on Market Growth of Berhan Bank
- To investigate the contribution of sales promotion on Market Growth of Berhan Bank

1.5 SIGNIFICANCE OF THE STUDY

It is known that, banks invest huge amount of money to retain existing customers as well as to acquire new customers with the purpose of achieving their Market Growth. However, to achieve this, using promotion strategies is mandatory. A bank or financial sector without promotion is like a car without its tire. Therefore, the finding and recommendations of this research significantly contributes to generate awareness among the concerned people about promotion mix strategies of Berhan Bank's market growth. Furthermore, it will serve as stepping stone for further research in similar areas or and other financial sectors.

1.6 SCOPE OF THE STUDY

Mainly this study is on Berhan Bank and primarily the study is concerned with the effect of promotion mix strategy on Market Growth. Promotion mixes such as advertising, personal selling and sales promotion are used as an independent variables and Market Growth is used as a dependent variable. However, there is no comparison made with others within the same industry. Therefore, the result of this study cannot be generalized to other same industries. In addition, the sample frame was delimited to few branches, which are located in Addis Ababa, East Distric. Despite discovering the whole variables, which had effect on Market Growth of Berhan Bank, this study has delineated only to the three promotion mix elements due to time restriction, difficulties in data collection and etc.

1.7 HYPOTHESIS

“Hypotheses are a single tentative guesses, good ideas –assumed for use in devising theory or planning experiments intended to be given a direct experimental test when possible”. (Eric Rogers, 1966)

The following hypothesis was framed to know whether there is any significant difference or impact between the promotion Mix practices used by the Berhan Bank and its Market Growth.

H0: Advertising has no significant effect on the market growth of Berhan Bank

H1: Advertising has significant effect on the market growth of Berhan Bank

H0: Personal selling has no significant effect on the market growth of Berhan Bank

H2: Personal selling has significant effect on the market growth of Berhan Bank

H0: Sales promotion has no significant effect on the market growth of Berhan Bank

H3: Sales promotion has significant effect on the market growth of Berhan Bank

1.8 LIMITATION OF THE STUDY

This study is limited to the three promotion mix strategies used by Berhan Bank so that its Market Growth increase as a result of the promotion mix strategy used by the Bank. The study is limited in only one bank and will only practitioners and those who wants do further research in the area especially in the bank. It may not benefit policy makers of the country, at national level. Policy makers would use it if the studies focus would not be in this specific bank. Therefore, it will be limited on one bank and ten of its branches located in the East district of Addis Ababa due to time and financial constraint. Due to the pandemic COVID-19 effect, covering many branches and customers were unable and it has focused only on staffs of the bank since collecting the data both through e:mail and hard copy is very convenient. Therefore, due to time and financial constraints in taking large sample size, it was difficult and unmanageable to include all branches of Berhan Bank, therefore the scope of this research was delimited geographically to the East district of the ten branches in Addis Ababa, namely. Therefore, the customers who have their on impact on the mark growth of the bank are not included in this study. The other reason why customers are not included is that, regarding market growth of the bank, how it has grown is maoinly measured in terms of branch expansion, customer number increment, profitability and etc, only professional staff of the bank knows how it has grown. Based on this, the researcher was limited to focus on employees than including customers.

1.9 Definition of Terms

Personal Selling: - according to Ennew and Waite (2007), personal selling is an effective way to manage personal customer relationships. The sales person acts on behalf of the organization. They tend to be well trained in the approaches and techniques of personal selling. However, sales people are very expensive and should only be used where there is a genuine return on investment. In addition, due to its expensiveness the bank should only/may apply personal selling in order to approach and grasp potential customers who had the ability to attract others through word-of-mouth and the like means. For example salesperson are often used to sell cars or home improvements where other service products where the margin is high.

Personal selling also involves more immediate and precise feedback because the Impact of the sales presentation can generally be assessed from the customer's reactions. If the feedback is unfavorable, the salesperson can modify the message. Personal selling efforts can also be targeted to specific markets and customer types that are the best prospects for the company's product or service. George & Michael (2003).Further chunawalla (2016) states that Personal- selling is an oral presentation made to prospective customers so as to generate sales. It is just a conversation with a purpose.

Sales Promotion: - Kotler (2000) states that sales promotion tends to be thought as being different than other all promotions, apart from advertising, personal selling and public relations. For example "Buy One Get One", strategy. Others include couponing, money-off promotions, competition: free accessories (Such as free blades with new razors), introductory offers (Such as buying digital TV and get free installation), and so on. Each sales promotion should be carefully casted and compared with the next best alternative.

Advertising: - Advertising is a Paid form of communication. It is used to develop attitudes, create awareness and transmit information in order to gain a response from the target market, Armstrong and Kotler (2003). There are many advertising media such as newspapers (local, national, free

trade), magazine and journals, television (Local, national, Terrestrial, Satellite) cinema, outdoor advertising (Such as posters, Billboards bus sides).

Market Growth: Market Growth in bank means the main objective of the bank which includes Branch expansion, Number of customers, capacity of customers and etc. As mentioned in the previous paragraphs, this paper focus on the promotion mix strategy, which have brought increment on customer growth, branch expansion, profit of the bank and other measuring elements which generally can be included under market growth. Market Growth is a term used as a package for the lists mentioned above like, when there is market growth, there is news customers that comes to the bank, more branch openings in different parts of the country [regions], number of depositors, the number of links with organizations for different payments through the bank, the profit gained as a result of the banks growth and etc can be included under market growth.

1.10 ORGANIZATION OF THE STUDY

This research paper has been organized into five chapters. The first chapter covered introductory part, which contains Background of the study, Background of the organization, Statement of the problem, Research question, Objectives of the study, Research Hypothesis, Definition of terms, Significance of the study, Delimitation and Organization of the paper. The second chapter reviews literatures related to the study. In this chapter, various theoretical concepts and other empirical review that relates with promotion mix and Market Growth issues have been discussed and conceptual framework has been depicted. The third chapter has described the Methodology employed in this study, including Research Design, Sampling Technique, and the sources of the data, the data collection tools employed, and the methods of data analysis used. Results, analysis of collected data, interpretations of the analyzed data have been presented in the fourth chapter. Finally, the fifth chapter presented summaries of major findings, the conclusions, the possible recommendations, limitations and future directions or studies.

CHAPTER TWO

RELATED LITERATURE REVIEW

2. INTRODUCTION

The primary purpose of this chapter is to get the theoretical and empirical understanding of the concept of promotion mix strategy and Market Growth of customer growth. First, it has discussed the marketing strategies and corporate strategy development methods. In addition, the definitions given by different scholars on the term promotion, promotion mix and Market Growth of an organization in the theoretical review part of the literature review was assessed. Second, the literature review examined empirical studies on promotion towards Market Growth. Finally, the research model are introduced in order to give a clear idea about the research area.

2.1 THEORETICAL REVIEW OF THE STUDY

2.1.1 CONCEPT OF PROMOTION

Before talking about promotion, it is much better to know what marketing is. Because promotion is under the concept of marketing and it is under marketing department and is one among the elements of marketing mix elements. Therefore, marketing should be discussed before defining and knowing the conceptual meaning of promotion.

Marketing is a managerial function involving both planning and execution. Thus, marketing is not a group of unrelated activities but tasks that are planned and executed to attain identifiable objectives. Stevens, Loudon, & Wrenn, (2010). American Marketing Association (2007) defines marketing as, “the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational goals”. On the contrary, some modern literature define marketing as an organizational philosophy or an approach to doing things that are focused towards achieving organizational goal, Kotler, 1991; Wilson (1995). Marketing is a managerial function, managerial function is a strategy, strategy needs tools, and among the tools promotion is the one that consists five components. Having said this, marketing mix is the set of marketing tools that the firm uses to pursue its marketing objectives in the target market. Marketing mix is combination of factors

that can be controlled by a company to influence consumers to purchase its products. There are seven marketing mixes and among them promotion is this study's focus.

“The Specific bend of advertising, sales promotion, public relation, personal selling and direct marketing tools that the company uses to persuasively communicate customer value and build customer relationship” (P. kotler Gray Armstrong). Promotion is an important part of marketing mix. Once a product is developed, its price is determined the next problem comes to its sale i.e., creating demand for the product. It requires promotional activities. The activities are techniques, which bring the special characteristics of the product and of the producer to the knowledge of prospective customers. The term 'selling' is often used synonymously with promotion. But promotion is wider than selling. Selling is concerned only with the transfer of title in goods to the purchaser, whereas promotion includes techniques stimulating demand. These techniques include advertising, salesmanship or personal selling and other methods of stimulation demand.

2.1.2 WHAT IS PROMOTION?

Generally, marketing consists of four elements, Product, Pricing, Placing and Promotion. When we are referring to service marketing, it adds three more elements. In relation to this study's subject matter, it is not enough for a business to have good products sold at attractive prices. To generate sales and profits, the benefits of products have to be communicated to customers and this is commonly known as “Promotion” in marketing. Promotion is all about companies communicating with customers about their products and or services. In addition, whether in goods or service products, promotion still exists in any marketing mix. Therefore, promotion is the direct way an organization tries to reach its public. This is performed through the five elements of promotion mix including advertising, sales promotion, Personal selling, Public Relations and the direct marketing (International journal of business, Humanities and Technology, Vol.2 No.5; August 2012).

Promotion is the direct way an organization tries to reach its publics. This is performed through the five elements of the promotion mix including advertising, sales promotion, personal selling, public relations and the direct marketing (Czinkota & Ronkainen, 2004).With the growing importance of the financial sector, pressures are escalating for more effective marketing

management of the financial services. Despite the recent recessions, the financial services sector is continuing to grow in terms of turnover and profits and thus, has a supreme impact on the other spheres of the economy. Consequently, there is currently growing interest in applying marketing techniques and tools in financial services (Meidan, 1996). In spite of major changes on the market of financial institutions, there are indications that banks have not yet successfully embraced the marketing philosophy or achieved levels of its implementation consistent with satisfied customers.

In short and precise manner, a promotion is defined as, a marketing function concerned with persuasively communicating to target audiences about the component of the marketing program in order to facilitate and exchange between the marketer and the consumer and to help satisfy the objectives of both.

It is the communication with customers about products and services to create demand and encourage purchases so that the more customers, the more profit can be earned.

Promotion is one of the four major elements of the marketing mix elements which are Product, Place, Price and Promotion. Promotion:

- Create an awareness and understanding of companies and/or products and to introduce new products, inform consumers or changing prices, and explain new services.
- Convince consumers about the benefits or using certain products or patronizing particular businesses.
- Remind consumers where to purchase certain products, to encourage purchases, and to stimulate additional purchases.

Promotion is primarily concerned with persuasive communication. That is, promotion involves an attempt to persuade the target audience to embrace a new attitude or to engage in a new behavior. The second concept in promotion is target audiences. For example, the target market for Diet Coke consists of all consumers who are diet conscious. The third component of the definition is that promotion is goal directed. For the marketer, the objectives of promotion are to create brand

awareness, to deliver information, to educate, and to advance a positive image towards increasing the overall Market Growth of the organization.

The aforementioned definitions refers to the general promotion with respect to both goods and services. Any promotion activity is either for products; and products can be either service or good.

Promotion is the direct way an organization tries to reach its publics. This is performed through the five elements of the promotion mix including advertising, sales promotion, personal selling, public relations and the direct marketing (Czinkota & Ronkainen, 2004). With the growing importance of the financial sector, pressures are escalating for more effective marketing management of the financial services. Despite the recent recessions, the financial services sector is continuing to grow in terms of turnover and profits and thus, has a supreme impact on the other spheres of the economy. Consequently, there is currently growing interest in applying marketing techniques and tools in financial services (Meidan, 1996). In spite of major changes on the market of financial institutions, there are indications that banks have not yet successfully embraced the marketing philosophy or achieved levels of its implementation consistent with satisfied customers.

2.1.3 PROMOTION MIX

Promotion is a blend of methods used by the bank to deliver banks, brand and product messages to target customers. A business's total marketing communications program is called the "Promotional Mix" and consists of a combination of advertising, personal selling, sales promotion, public relation and direct marketing tools. These elements are:

Advertising: is defined as any non – personal communication means of ideas or products by using mass communications media such as television, newspapers, magazines, cinema, radio etc. And is implemented through a specific sponsor, for a fee paid to influence consumer behavior. Kotler and Keller (2006). Advertising is a Paid form" of communication. It is used to develop attitudes, create awareness and transmit information in order to gain a response from the target market, Armstrong and Kotler (2003). There are many advertising „media“ such as newspapers (local, national, free trade), magazine and journals, television (Local, national, Terrestrial, Satellite) cinema, outdoor advertising (Such as posters, Billboards bus sides). Advertising effects based on single-source data,

Abraham and Lodish (1990) concluded that advertising has a greater impact on profits than either consumer or trade promotions.

Personal selling: is defined as a verbal communication and face-to-face interaction with one or more of the potential buyers in order to provide the product or service, or to answer questions, or to respond to requests or others. McCarthy and Perrault. (2004). According to Ennew and Waite (2007), personal selling is an effective way to manage personal customer relationships. The sales person acts on behalf of the organization. They tend to be well trained in the approaches and techniques of personal selling. However, sales people are very expensive and should only be used where there is a genuine return on investment. In addition, due to its expensiveness the bank should only/may apply personal selling in order to approach and grasp potential customers who had the ability to attract others through word-of-mouth and the like means. For example salesperson are often used to sell cars or home improvements where other service products where the margin is high. Sales promotion is defined as ‘a diverse collection of incentive tools, mostly, short-term, designed to stimulate quicker and/or greater purchase of particular products/services by consumers’ (Kotler, 1988, p. 661).

Sales Promotion: is defined as any marketing or non-marketing effort or activity in which marketing or non-marketing means are used at a particular time to stimulate increased demand or to prove the availability of the product (Obydat, 2004). (Kotler, 2000), states that sales promotion tends to be thought as being different than other all promotions, apart from advertising, personal selling and public relations. For example; “Buy One Get One Free.” Others include couponing, money-off promotions, competition, free accessories (Such as free blades with new razors), introductory offers (Such as buying digital TV and get free installation), and so on. Each sales promotion should be carefully casted and compared with the next best alternative.

Sales promotion comprises various marketing techniques that are often used tactically to provide added value to an offering, with the aim of accelerating sales and gathering marketing information. Like advertising, sales promotion is a non- personal form of communication, but it has a greater

capability to be targeted at smaller audiences. It is controllable, and although it has to be paid for, the associated costs can be much lower than those of advertising. As a generalization, the credibility of sales promotion is not very high, as the sponsor is or should be easily identifiable. However, the ability to add value and to bring forward future sales is strong and complements a macroeconomic need that focuses on short-term financial Market Growth (Jamieson, 2006).

2.1.4 PROMOTION IN FINANCIAL SECTOR

The general promotion mix contains about seven elements, however not all are applicable to the financial service sector in this research case (banking, Berhan Bank) and the following five are the promotion mix elements (advertisement, personal selling, sales promotion, public relations and direct marketing) which are relatively appropriate to the banking sector.

Promotion is one of the ways by which an organization tries to reach its publics. This is performed through the five elements of the promotion mix, Advertising, Sales Promotion, Personal Selling, Public Relation and Direct marketing (Czinkota & Ronkainen (2004). With the growing importance of the financial sector, pressures are escalating for more effective marketing management of the financial services. In spite of the major changes on the market of financial institutions, there are indications that banks have not yet successfully embraced the marketing philosophy or achieved levels of its implementation consistent with satisfied customers. Financial institutions are realizing that their established promotion practices are inadequate for new market conditions as level of customer defection in the sector grow. Traditionally, banks have tried to reach out to everyone in the community, but recent research proposes that banks should aim to identify and serve micro-segments (Dawes & Brown, 2000).

The role of promotion has been redefined into managing long-term relationships with carefully selected customers, including construction of a learning relationship where the marketer maintains a dialogue with an individual customer (Dawes & Brown, 2000). Due to the high dependency of service on the personnel who provides the services, they are one of the most decisive resources of a bank. Their competence will determine the quality of the bank and how well it operates (Marquardit, 1994).

Promotion Mix Elements	Advantage	Disadvantage
Advertising	<ul style="list-style-type: none"> -Good for building awareness -Effective at reaching a wide audience -Repetition of main brand and product positioning helps build customer trust. 	<ul style="list-style-type: none"> -Impersonal -Cannot answer all a customer's questions -Not good at getting customers to make a final purchasing decision.
Personal Selling	<ul style="list-style-type: none"> - Highly interactive lots of communication between the buyer and seller Excellent for communicating complex / detailed product information and features Relationships can be built up - important if closing the sale make take a long time. 	<ul style="list-style-type: none"> - Costly to employ a sales force. Not suitable if there are thousands of important buyers as you can only sell/communicate to a small amount of people at a time.
Sales Promotion	<ul style="list-style-type: none"> -Can stimulate quick increases in sales by targeting promotional incentives on particular products. -Attractive for customers. Good short term tactical tool. Eg, EasyJet supermarkets. Items were so cheap to entice customers and to get their name as a supermarket chain known. 	<ul style="list-style-type: none"> -If used over the long-term, customers may get used to the effect -Too much promotion may damage the brand image. Not a long term solution as sales could drop after promotional period

2.1.5 MARKET GROWTH OF FINANCIAL SECTORS

In recent years, greater competition in banking industry has been derived by globalization. The growing diversity of customers' demands and technology changes are expected to have a great impact in order to retain and attract potential customer and investors in to the banking industry. Bobby Boon-Hui Chain (2015). As a result of the tough competition the financial institutions should have to set an effective promotion strategy to take a comparative advantage over other competitors.

Depending on the report of European Central Bank in 2010, bank Market Growth analyses in terms of its capacity to generate sustainable Market Growth. Market Growth is a bank's first line of defense against unexpected losses, as it strengthens its capital position and improves future Market Growth through the investment of retained earnings.

2.2 EMPIRICAL REVIEW

Empirical findings are one of the important components of literature review in research study of any type. This type of literature contributes a lot to the effectiveness of the investigation by revealing the gap that the researcher wants to find out and how the researcher undertakes the study. Here under the researcher reviews some important issues, which are directly related to the investigation under study.

Previous studies have identified in the context of the effect of promotion strategy on Market Growth of an organization. The empirical review presents a comprehensive summary of studies in to promotion with Market Growth of financial institutions. The model developed in the context of one country may not be applicable in other countries as the institutional, economic and socio-cultural factors may different from region to region or from one sector to another within the same region. Besides to this, there is a gap in the research into the effect of promotion strategy on the Market Growth with respect to financial institutions in Ethiopia. This research contributes to existing knowledge by examining the effect of promotion strategy on the Market Growth of Berhan Bank. Another study by Grankvist (2004), observe that promotional strategies for banking service in Estonia uses all parts of the promotion mix to some extent for promotion of banking services.

The study recommended that managers who wish to conduct promotion in Estonia should focus on personal selling, since it is the most important tool and involves establishment of relationships with individual customers.

According to Kristian (2006), promotional strategies should be designed as per the nature of service to be promoted but does not explain how strategies influence Market Growth of a firm. Arshadi & Lawrence (1987) and Revell (1980) have concentrated on measuring business Market Growth but failed to establish how promotional strategies influence Market Growth.

To understand how banks formulate strategies and its implementation in banking service to be effective in its operation, one must examine banking as service industry. In the content of a swiftly changing environment, redefine marketing strategies to suit a banker's needs, analyze how the marketing of financial service differs from that of other products, identify the tasks involved there in and set forth a service of steps for effective bank marketing. In the process of this, a number of research articles were presented and some of the related information is presented in the following paragraphs: Direct marketing is also suggested to reduce waiting time exponentially and enhance customer satisfaction. Erratic behavior of the employee, suspicious looks of the staff, vague knowledge of the products, non-dynamic promotional methods etc., may hamper the banking business in rural areas.

In the process of study, Mehta (2010) in his articles, Personal selling – A Strategy for promoting Bank Marketing, reported that there is lack of marketing communications in India Banks. He suggested for banks to adopt suitable marketing promotion strategies for better business.

He emphasized that on adoption of personal selling as a strategy for marketing promotion in banks to improve the banking considerably.

Subba Rao (1982) conducted a study to find out that the influence of different media of advertisement and different forms of personal selling on the deposit mobilization of commercial banks both in urban and rural areas. The study suggested that the medium of English Newspapers need not be used widely as its impact is very little on urban customers and it is almost negligible on rural depositor. Personal selling or direct contact has been found to be more powerful method, since it educates the potential rural customers in to bargain.

Mittal (2008) notes that promotional strategies adopted by public and private banks in India found out that public sector banks do not go for innovative strategies of promotion, however they go for interactive marketing through internet but that is not promoted so much like private sector banks.

Another study by Grankvist (2004), observe that promotional strategies for banking service in Estonia uses all parts of the promotion mix to some extent for promotion of banking services. The study recommended that managers who wish to conduct promotion in Estonia should focus on personal selling, since it is the most important tool and involves establishment of relationships with individual customers. Here the researcher of this paper has covered not only personal selling but also advertising and sales promotion elements of promotion mix.

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Subba Rao (1982) conducted a study to find out that the influence of different media of advertisement and different forms of personal selling on the deposit mobilization of commercial banks both in urban and rural areas. Chidambaram (1994) studied the promotional mix available to bankers for the marketing of service such as direct marketing, public relations, social banking and customer meets. This study concludes a good promotional mix is one that takes in to account the objectives of the bank and lays emphasis on those services which are of current significance, reaches various customer segments very effectively, creates a desire to seek out the service offered, builds a positive image for the bank, and strike a balance between cost and effective.

Sukati, Chin, Satit & Tat (2012) have conducted a study on “The relationship between marketing mix and customer decision making over travel agents” The aim of this study is to investigate the relationship between the 4Ps, namely price, promotion, place and product, and customer decision making over travel agents in Palembang, Indonesia. Travel agents have seriously considered for these 4Ps activities to ensure that they allocate their resources effectively and efficiently. As a gap, the researcher of this study on Berhan bank wants to include promotion mix elements mainly focusing on advertising, sales promotion and personal selling.

Owomoyela, Olasunkanmi & Oyeniya (2013) conducted a study on “The impact of marketing mix elements on consumer loyalty: An empirical study on Nigerian breweries Plc”. The research paper investigated the effect of marketing mix elements on consumer loyalty with special reference to Nigerian breweries Plc. The researcher of this study has covered promotion mix elements which have effects on the market growth of Berhan Bank.

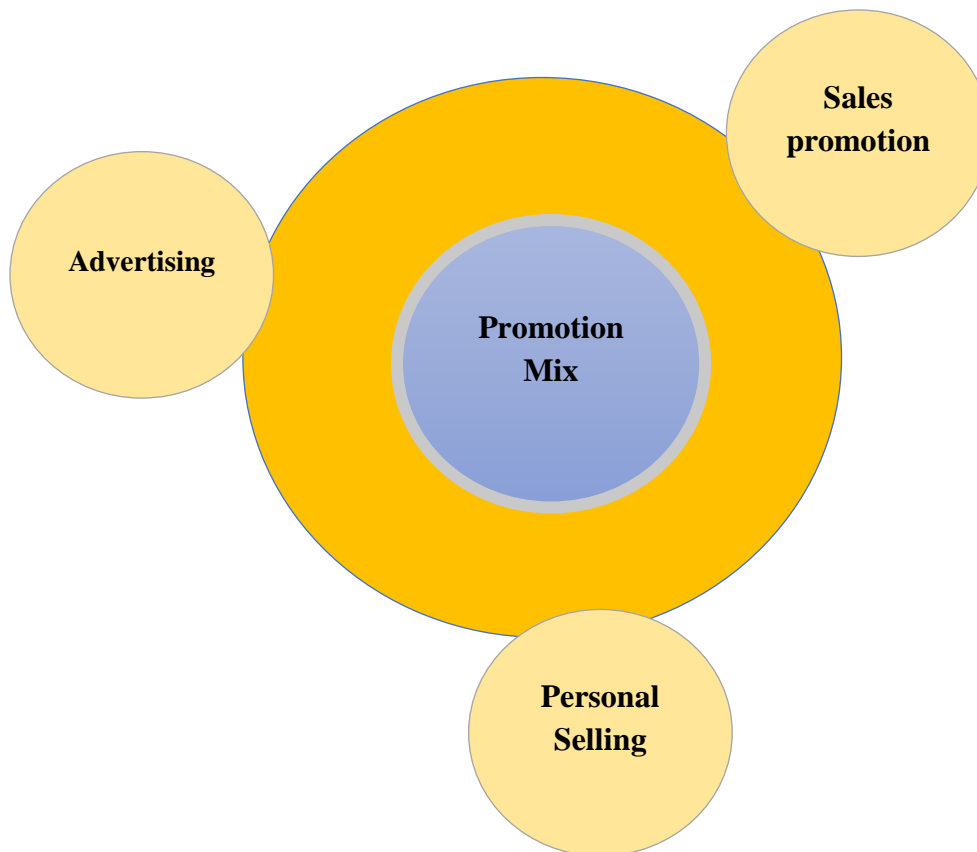
McCarthy (1964) also noted that marketing mix is the pillar of any business organization, which means every element of marketing mix plays an important role in influencing consumer loyalty. It is known that marketing mix elements are very crucial for the growth of financial institutions and particularly for the study of this paper, promotion mix elements are important for the market growth of Berhan Bank.

Akroush (2011) conducted a study on “The 7ps classification of marketing mix Revised: An empirical assessment of their generalizability, applicability and effect on performance -evidence from Jordan’s service organizations”. In this paper, the researcher has focused only on promotion mix elements mainly on the three elements, which are advertising, sales promotion and personal selling. The researcher believes that the concepts indicted above justifies the fact that promotion mix elements are the key for the success and good Market Growth of Berhan Bank.

2.3 CONCEPTUAL FRAMEWORK

The conceptual framework of this study is developed based on the literature review presented earlier and the models of internal marketing proposed by (Nagari, 2015);(Stephen., Aliyu., & Ibrahim ., 2017) to support the linkages between promotion mix elements and Market Growth suggested in this conceptual framework. To achieve this, the study identified a set of promotiomix elements, namely advertisement, sales promotion, personal selling, public relations and publicity, and direct marketing as discussed earlier in this chapter.

The following conceptual framework are developed for this study. It shows the overall effect of independent variables (advertising, personal selling, sales promotion, public relations and direct marketing) on the dependent variable which is Market Growth.



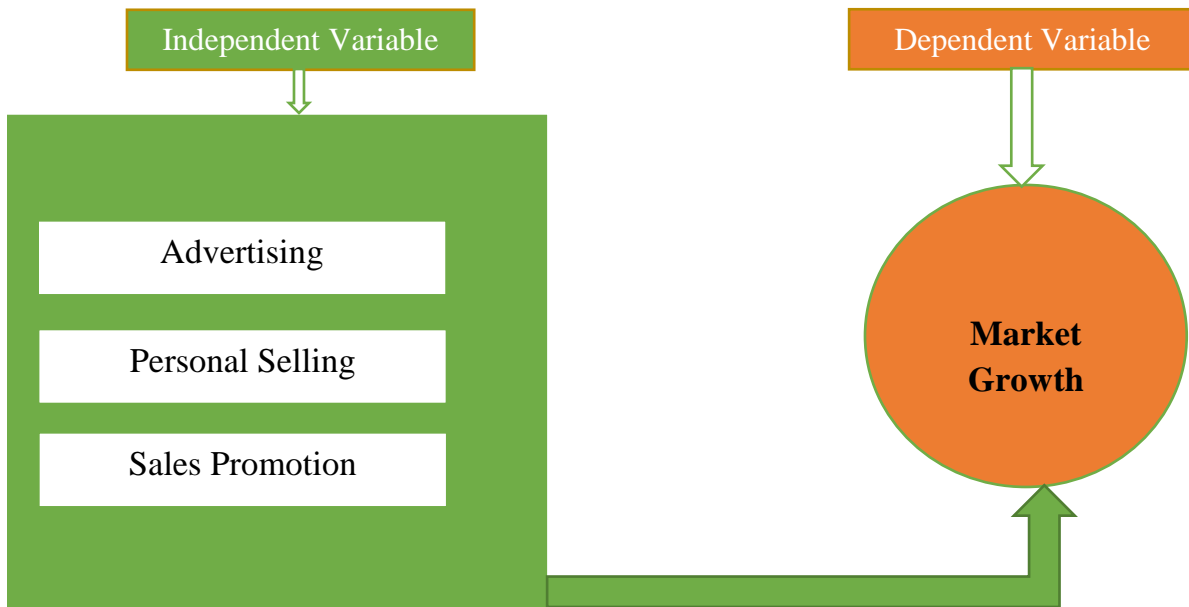


FIGURE 1: THE CONCEPTUAL FRAMEWORK of Promotion Mix for Bank's Market Growth

A bank's Market Growth is dependent on promotion mix elements, which are independent of the banks Market Growth.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.1 INTRODUCTION

This chapter covers research approach, research design, sample selection technique, source and instrument of data collection and finally ends with a discussion on data analysis techniques and tools.

3.2 Research Approach

Some researchers prefer to use mixed methods approach by taking advantage of the differences between quantitative and qualitative methods, and combine these two methods to use in a single research project depending on the kind of study and its methodological foundation Bryman & Burgess, (1999) the choice of research approach should be based on the purpose of the study. Therefore, based on the above information, in order to gain a better understanding on the effects of promotion strategy on Market Growth in Berhan Bank, the researcher has chosen mixed methods approach or a blend of quantitative and qualitative methods, which are questionnaire and interview respectively.

3.3 RESEARCH DESIGN

The study has been conducted to examine the effect of promotion mix strategy on Market Growth of Berhan Bank. Therefore, it has targeted to measure and describe relationships between variables, a combination of descriptive and explanatory type of research. Descriptive type of research is selected because it involves analysis, which provides detailed picture of the situation and detail description of the findings to develop inferences on the relationship between promotion mix elements on Market Growth. Explanatory type of research has been also used for analysis of a situation or a specific problem to explain the patterns of relationships between variables.

3.4 POPULATION AND SAMPLING TECHNIQUE

Sampling is the selection of a fraction of the total number of units of interest for the ultimate purpose of being able to draw general conclusions about the entire body of units (Patrick 2008). There are several decisions to be made in organizing a sample such as identifying target population, selecting sample and determining the sample size.

The target population for a survey is the entire set of units for which the survey data are to be used to make inferences. Thus, the target population defines those units for which the findings of the survey are meant to generalize. Population is defined as the complete set of units of analysis that are under investigation (Yalew 2011). It is defined as the total group to be studied. Therefore, the target populations for this study are professional staff of Berhan Bank. According to Grinnell & Williams (1990) a population can be defined as the totality of people or objects with which a study is concerned, in this case as of May, 2020, Berhan Bank has 4558 employees out of which half are messengers and security guards. Therefore, the population of this study is Berhan Bank's employees.

3. DATA SOURCE AND TYPE

This study has used both primary and secondary sources of data. Primary data has been collected through well designed questionnaire adopted from previous study. And it has been completed by respondents of BB employees, who were willing regardless of the COVID-19 difficult situation to fill and return (attach) the questionnaire. Secondary data has been gathered or noted from BB data base and annual report journals and different articles. Besides, variety of books, websites, research journals, thesis and articles have been reviewed to make the study successful.

3.2.3 SAMPLING TECHNIQUES

Convenience sampling technique has been used to distribute the questionnaires to the 10 conveniently selected branch staff who works in East District of Addis Ababa. The branches are, Bole Branch, Gerji Mebrathail branch, Yerer Branch, Gerji Branch, LamBeret Branch, Megenagna Branch, Wossen Branch, World Vision, Human Resource and Airport).

3.2.4 SAMPLE SIZE

It would normally be impractical to study the whole population, when doing a questionnaire survey. Sampling is a method that allows researchers to infer information about a population based on results from a subset of the population, without having to investigate every individual. Reducing the number of individuals in a study reduces the cost and workload, and may make it easier to obtain high quality information, but this has to be balanced against having a large enough sample size with enough power to detect a true association.

If a sample is to be used, by whatever method it is chosen, it is important that the individuals selected are representative of the whole population. Currently there are 4558 staff that works in Berhan Bank. This number includes professional and nonprofessional staff. Therefore, for the purpose of this specific study, excluding messengers and security guards since they are not part of the research, there are 2436 staff and among them, 1091 are female and 1345 are male. Male staff are higher in number based on the data found by interviewing the human resource department. Among these marketing department has 12 staff in which the bank's promotion, branding, branch expansion, customer service are done. Berhan Bank has a total of 227 branches opened till May, 2020. The study covers 122 staff of the Bank making all the staff part of the study respondent. Based on this, the researcher of this specific study has taken a sample from the population by using convenience sampling technique. This convenient sampling has been used since the population increases daily and the total population is not known.

3.3 DATA COLLECTION AND METHOD OF ANALYSIS

3.3.1 DATA COLLECTION

The required data that has been used in the study has been gathered by using both primary and secondary data sources. As it can be seen from the year and month of the paper, this study has been done during the pandemic COVID-19 outbreak. The data collection method was really challenging due to different reasons of the situation. The reasons were directly related with the pandemic. Since this virus is transmitted by different ways particularly and mainly through handshaking, coughing, touching face and mouth, touch materials and any equipment and device which is contaminated by an infected person, both the distributed and collected data has made the researcher feel sad and almost cry.

Since the professional staff selected as respondents knows how the virus is transmitted, they were not willing to receive the hardcopy, which was already printed and ready to be filled by them.

Therefore, by budgeting cash and buying protective stuffs like hand sanitizer and envelopes [to put the questionnaire in it], using hand sanitizer and glove was among the challenging things, and it was very expensive to do that. The researcher decided to talk (approach) each and every single staff to check whether they have e:mail, telegram and any other platform so that the questionnaire could be sent for them so that big safety can be taken. Many of them had no e:mail, others have but don't know their password. As a result for some of them new e:mail was created, trained how to use e:mail, download the attached file, open it, fill and attaching back to the researcher has been given like a course.

On the other hand, for those who have and know how to use the e:mail communication and social media platforms, it was sent and the follow up was somehow like nagging but successful. For others, giving the hardcopy with a closed envelop and waiting for few days to get it back was a challenge and it was at the same time successful spending whatever cost is paid and sacrificed.

Whatever it is, all staff were cooperative by understanding the situation happened for the sake of the researcher and the benefit of the study for the bank. By doing all these and all the means, since they are adults, can understand situations and how making a paper [doing research] is challenging, all the physically distributed questionnaire and sent questionnaire files were well gathered.

Generally, the primary data, which is quantitative in nature, has been collected using well-designed questionnaire that has three parts and profound interview (qualitative data) by keeping a 2-meter distance and having a proper facemask to be safe that could contract the virus. The qualitative data was mainly collected using in-depth interview with the marketing and corporate communication department of the Bank which is located in Bole where one of the branches [airport] branch is found in the fourth floor.

Since the virus is being found without any travel history, and contact with a patient, the data collection was done very seriously for the sake of the researcher and his contacts (families, friends etc). On the other hand, for the sake of the respondents and their family and customers and for all those they might have contact with including their service care, taxis, bus and own cars serious attention and care were given.

The secondary source of data has been obtained through document analysis to strengthen the study and number of literatures on marketing has been reviewed though fearing about contracted by the virus was the biggest issue. The Bank's 2018/2019 annual report has been used as a data source and was helpful. The data collection was really a headache. But, the result was awesome.

3.3.2 METHOD OF DATA ANALYSIS

After collecting the data through questionnaire and interviews from professional employees of the bank, the data analysis process has been started and analysed. Data analysis was performed by using Statistical Package for Social Science (SPSS) software using the updated version of 24. Since in this study researcher sought to explore the relationship between promotion mix elements and Market Growth of Berhan Bank, regression analysis was applied and correlation was also done.

3.4 VALIDITY AND RELIABILITY

3.4.1 VALIDITY

Based on Kothari (2004), validity is the most critical criterion and indicates the degree to which an instrument measures what it is supposed to measure.

As stated on the methodology, questionnaire and interview were used to collect the primary data. Therefore, to assure validity of the instrument the researcher gave a chance for professionals on the area to review the questionnaire, a pilot test was conducted before distributing at a full scale, and finally after knowing its validity by the advisor, the study by the questionnaire has been proceeded and distributed.

3.4.2 RELIABILITY

The test of reliability is another important test of sound measurement in any higher level research. A measuring instrument is reliable if it provides consistent result (Kothari 2004). Moreover, reliable measuring instrument does contribute for validity. Hence, to prove reliability of the instrument, the researcher has been distributed some questionnaires as a pilot test before finalizing and distributing it. After that, having got its validity, the research was continued.

3.5 ETHICAL CONSIDERATION

Respondents were assured that the information they are going to provide is confidential and used only for academic purpose. Therefore, for their own sake a statement conforming the prohibition of including any identity details or personal reference in the questionnaire were included. Even for the interview part, since knowing their name is not mandatory, asking was not part of the interview. All this caution was done to avoid any biased response or unauthentic data which is going to be provided by respondents and to make participants certain that he/she cannot be traced about what is said or scaled. Making all these useful precondition has offered them enough room to express their ideas and points so that they could reply freely and safely for the questions forwarded. Generally, it is very ethical that, the data gathered in the process of the study is kept confidential. Means that, by now means, it will never be shared for anybody.

CHAPTER FOUR

RESULT AND DISCUSSION

4.1 INTRODUCTION

In general or commonly used in most paper, chapter four is organized as follows: It consists of reliability and Validity test for the measures used in the research, the demographic profile of the respondents and the descriptive analysis of their profile. Here in this research or study, the respondents are Berhan Bank's employees or staff and the interview questions are directly given to those who are directly doing or working on it, which is the marketing and corporate communication department. To make thing simple or to facilitate the study, the result of descriptive analyses are presented in an attractive way in both tables and charts. For the regression part, ordinal regression are selected because of the questionnaire and variables type. Finally, results and discussions takes their place.

4.2 SAMPLES AND RESPONSE RATE

The questionnaires distributed were in person and by mail to the selected employees. In fact it was challenging to take back the questionnaires sent and distributed due to the pandemic **COVID-19 which is still increasing in Africa particularly in Ethiopia and very specifically in Addis Ababa**. Whatsoever, the researcher has collected all the questionnaires distributed both in hand and e: mail. It has been distributed for 10 branches of Berhan Bank including the Human resource department, which is found in Bole area. These selected employees especially managers are informed by phone and e:mail so that they can tell for their staff and , give the questionnaire and send back for collection. In total, 127 questioners for the entire branch staff were distributed, and almost all were received. Here, there was no any sample taken but the whole branch staff have been participated. Therefore, since the selected respondents were by convenient sampling method, all the branch employee were so cooperative and it was possible of getting well filled questionnaire. Among the distributed 127 questioner, 122 were turned back.

4.3 DEMOGRAPHIC PROFILE OF THE RESPONDENTS

When we come to demographic profile of the respondents, it is categorized in four background information with a purpose of describing the characteristics of the samples such as the number of respondents' proportion of males and females in the sample, range or distribution of age, academic qualification, gender and work experience of the employees. This demographic composition of the respondents summarized in table 4.3 below. As it can be seen from the table, the majority of Berhan Bank employees are between the ages of 30-39 which is (75.6%) and the least are >50 years old which is 1.6% . The major participants were females which are in number 69 out of 122 described in percent (56.6%), whilst 43.4 % of the participants were male employees described in number 53 out of 122. When we come to the academic qualification of the respondents, 80.3% have Degree which is 98 among 122 and 19.7% have Masters Degree which means 24 out of 122. 45.9 % respondents were in the service years between 4-7 years which is the majority of the respondents and the second largest respondents have service years from 1-3 which is 34.4% and the rest have 8-10 and >10 years of work experience. The researcher has observed that, the more the service years, the more employees are in the supervisory and managerial position and the less the service years, the more employees work in the customer service position. (The position description will be discusses in the following passages). To summarize, the bank has more female employees, majority of employees have a minimum of First Degree, Many of the employees are in the age group of 30-39 and largest group of the respondent have a work experience of from 4-7 which is senior level that helps the research's' questionnaire to be filled honestly, understandable and very seriously so that the study could be effective. More details can be seen in the following passages for each demographic element:

TABLE 4.3: DEMOGRAPHIC ELEMENTS OF RESPONDENTS

4.3.1 Gender			
		Frequency	Percent
	Male	53	43.4
	Female	69	56.6
	Total	122	100.0
4.3.2 Age			
		Frequency	Percent
	21-29 years old	17	13.9
	30-39 Years old	81	66.4
	40-49 Years old	22	18.0
	>50 Years old	2	1.6
	Total	122	100.0
4.3.3 Educational Qualification			
		Frequency	Percent
	Degree	98	80.3
	Masters Degree	24	19.7
	Total	122	100.0
4.3.4 Work Experience			
		Frequency	Percent

>10 Years	9	7.4
8-10 Years	15	12.3
4-7 Years	56	45.9
1-3 Years	42	34.4
Total	122	100.0

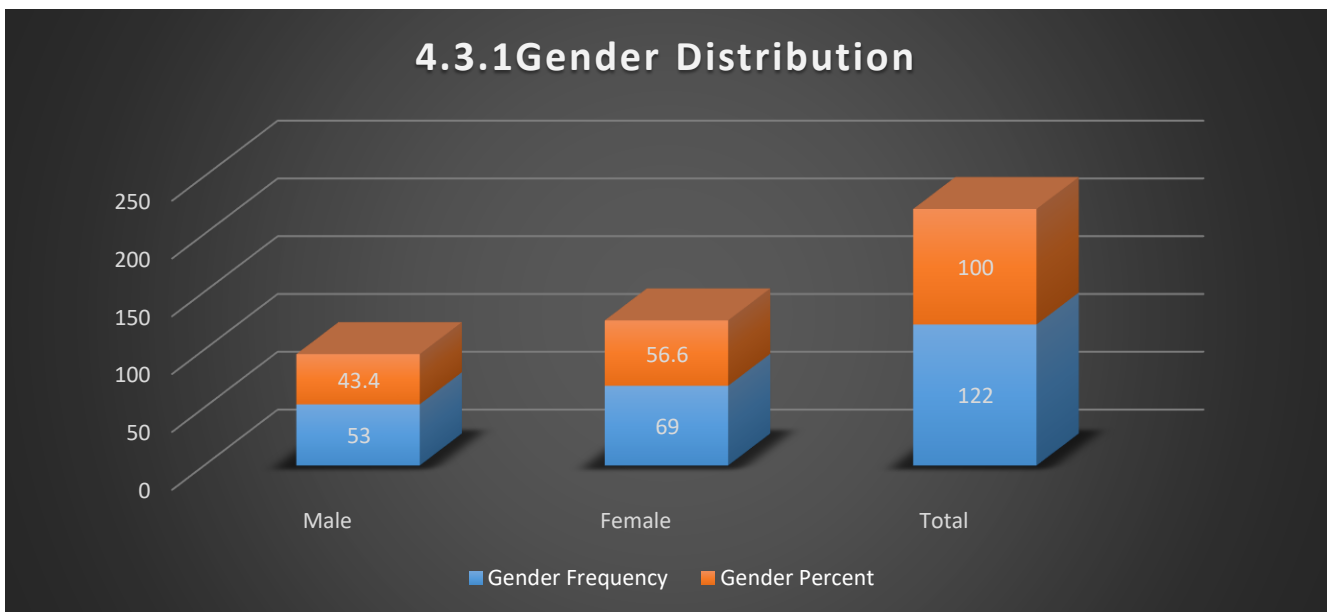
Four of the demographic elements mentioned above are well described as follows:

4.3.1 GENDER DISTRIBUTION

Table 4.3.1 Gender Distribution

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
	Male	53	43.4	43.4	43.4
	Female	69	56.6	56.6	100.0
	Total	122	100.0	100.0	

CHART 4.3.1 GENDER DISTRIBUTION CHART



4.3.1 GENDER DISTRIBUTION:

As we can see from this Table 1: Gender Distribution, there are 53 male respondents while 69 are female. Below, as it also seen very well, we can represent them in percent as, 56.6% of the respondents were female while the rest 43.4% are male. This means that, the bank has more female employees than male.

TABLE 4.3.2: AGE DISTRIBUTION

4.3.2 Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
	21-29 years old	17	13.9	13.9	13.9
	30-39Years old	81	66.4	66.4	80.3
	40-49 Years old	22	18.0	18.0	98.4
	>50 Years old	2	1.6	1.6	100.0
	Total	122	100.0	100.0	

4.3.2 AGE DISTRIBUTION

As we can see from this the highest number of age in the bank is distributed or can be found within the range of 30-39 which is 66.4%, the next highest number of age is from 40-49 which is 18 % and the third highest number is distributed from 21-29 which means 13.9%. The last age distribution is more than 50, which we can put in percent as 1.6%.

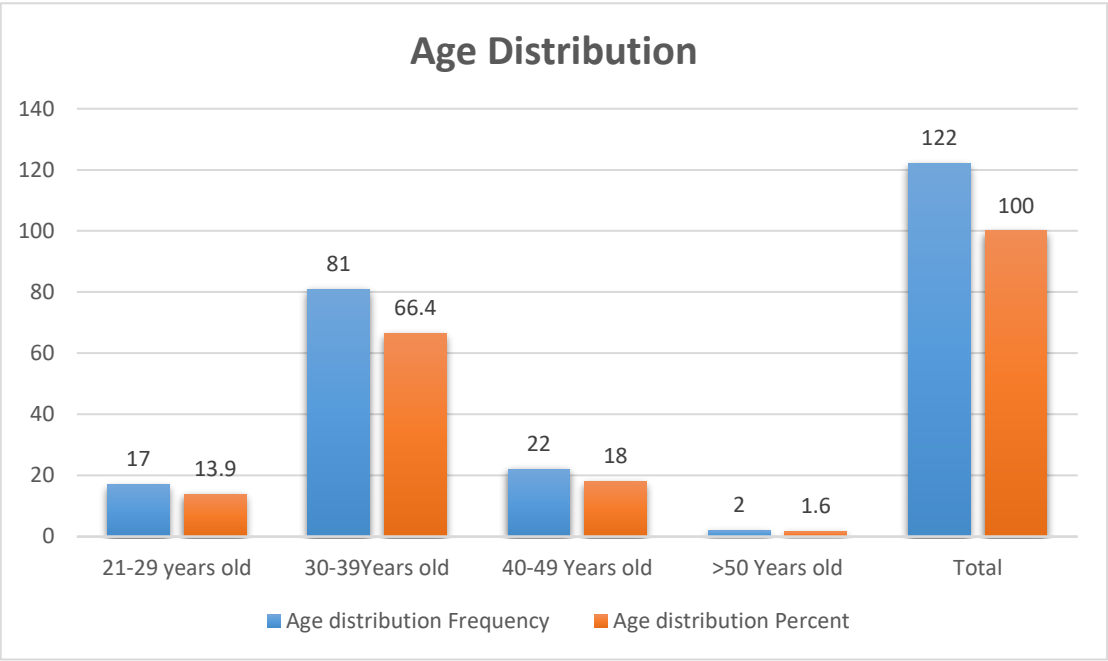


CHART 4.3.2 GENDER DISTRIBUTION CHART

TABLE 4.3.3 EDUCATIONAL QUALIFICATION

4.3.3 Educational Qualification					
		Frequency	Percent	Valid Percent	Cumulative Percent
	Degree	98	80.3	80.3	80.3
	Masters Degree	24	19.7	19.7	100.0
	Total	122	100.0	100.0	

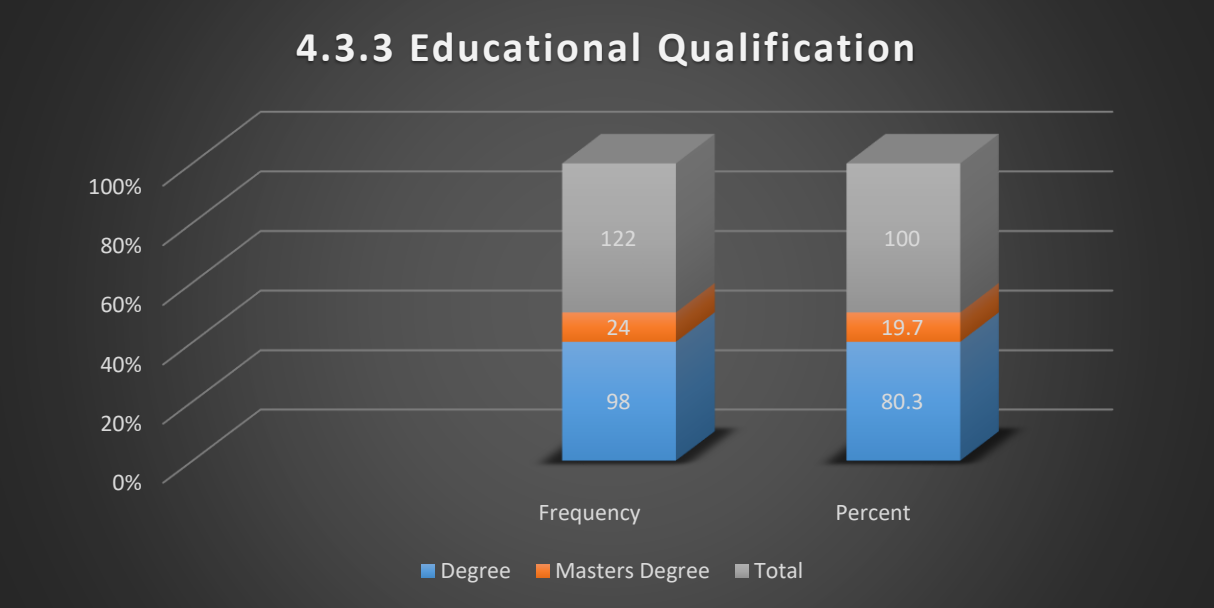


CHART 4.3.3 EDUCATIONAL QUALIFICATION

4.3.3. EDUCATIONAL QUALIFICATION DISTRIBUTION

When we come to the Educational qualification of the bank’s employee, as we can see above from “Table 4.1.3 Educational Qualification Distribution”, most of the employee has a minimum of first degree with different disciplinary courses and universities and that accounts 80.3 % of the banks employee. The second qualification is Masters degree with 19.7% and this is also very encouraging and mandatory to specialize in their interest so that the more qualified an employee becomes, the more quality accomplishment of his duty, knowhow of his responsibility and maturity through education and satisfaction.

TABLE 4.3.4 WORK EXPERIENCE DISTRIBUTION

4.3.4 Work Experience Distribution					
Years of Work Experience		Frequency (Number of years)	Percent	Valid Percent	Cumulative Percent
>10	Years	9	7.4	7.4	7.4
8-10	Years	15	12.3	12.3	19.7
4-7	Years	56	45.9	45.9	65.6
1-3	Years	42	34.4	34.4	100.0
Total		122	100.0	100.0	

4.3.4 WORK EXPERIENCE DISTRIBUTION

As shown above from table 4, “work experience distribution”. There are 7.4 % employee with more than 10 years of work experience, which is on the senior, or managerial position (will see this in the next table on position of employee). According to the study shown, the more an employee has more experience, the more he or she is responsible to be a manager or senior level staff which great responsibility. On the other hand, there are 12.3% employees with 8-10 years of working experience, which is a great asset for the bank. One the third list, we find 45.9% of employees with 4-7 years of working experience. Here as of the data collected, this work experience age distribution is also a good one and is on a medium senior level. The other employee group accounts 34.4% with 1-3 years of work experience which is really good since banks responsibility is routine and if a banker has a working experience of 1-3, it is said to be on the junior level which a positive effort and effect on his duty. In summary of the work experience distribution, the highest number of employees falls between 4-7 and the second falls on 1-3 years and the other senior level follows.

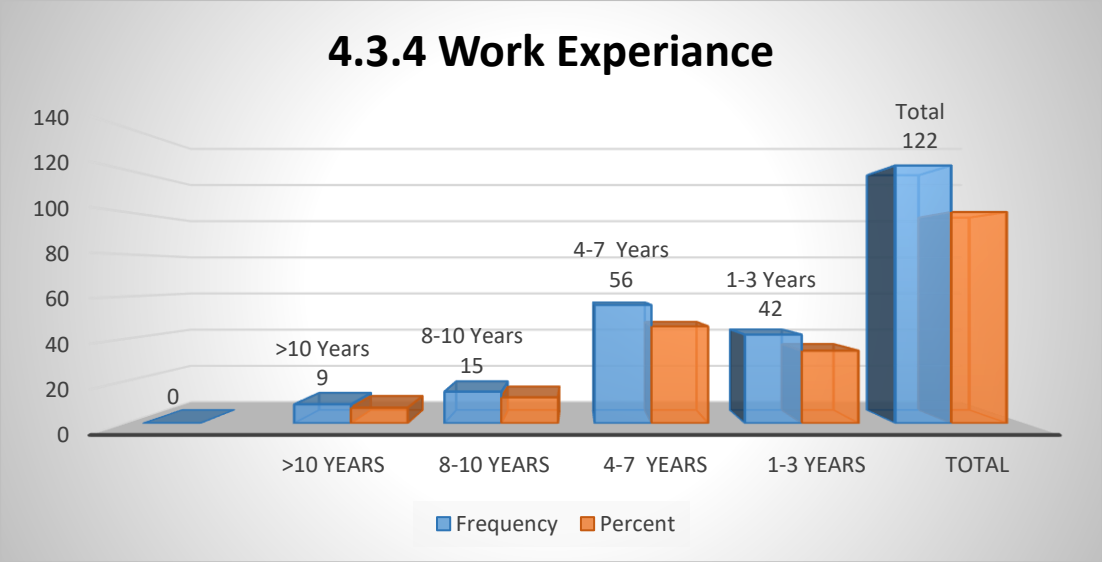


CHART 4.3.4 WORK EXPERIENCE

Table 4.3.5 Bank Branch’s Distribution

4.3.5 Branches of Berhan Bank			
		Frequency (Number of Employees in the branch)	Percent
1	Wossen Area	8	6.6
2	Lamberet	7	5.7
3	Megenagna	10	8.2
4	Bole	35	28.7
5	Airport	10	8.2
6	Human Resource Dep't (Bole)	25	20.5
7	World Vision	3	2.5
8	Gerji_MebratHail	10	8.2
9	Yerer	7	5.7
10	Gerji Condominium	7	5.7
	Total	122	100.0

4.3.5 BANK BRANCH'S DISTRIBUTION

Talking about branches, which the study has covered, table 5 above shows them in detail. Among the branches where data is collected, Bole Branch has the highest number of staff respondents with 28.7% and human resource department alone has 20.5% of respondents. Others are between 5.7%-8.2% excluding World vision branch which account the smallest number of staff. Here as it is shown from the table, three branches have the same employee numbers with the same respondents namely, Lamberet, Yerer and Gerji condominium that accounts 5.7% each with a sum of 17.1% which is the fourth largest. On the otherhand, there are also three other branches which the same number of employees and same percent of distribution, namely Airport, Gerji Taxi Matoria and Megenagna branch that accounts 8.2% each with a total of 24.6% which covers the second largest when we add them together. Here let it be known that, bole branch has 23 employees and 12 employees from the marketing and corporate communication departments have been added for the data analysis simplicity.

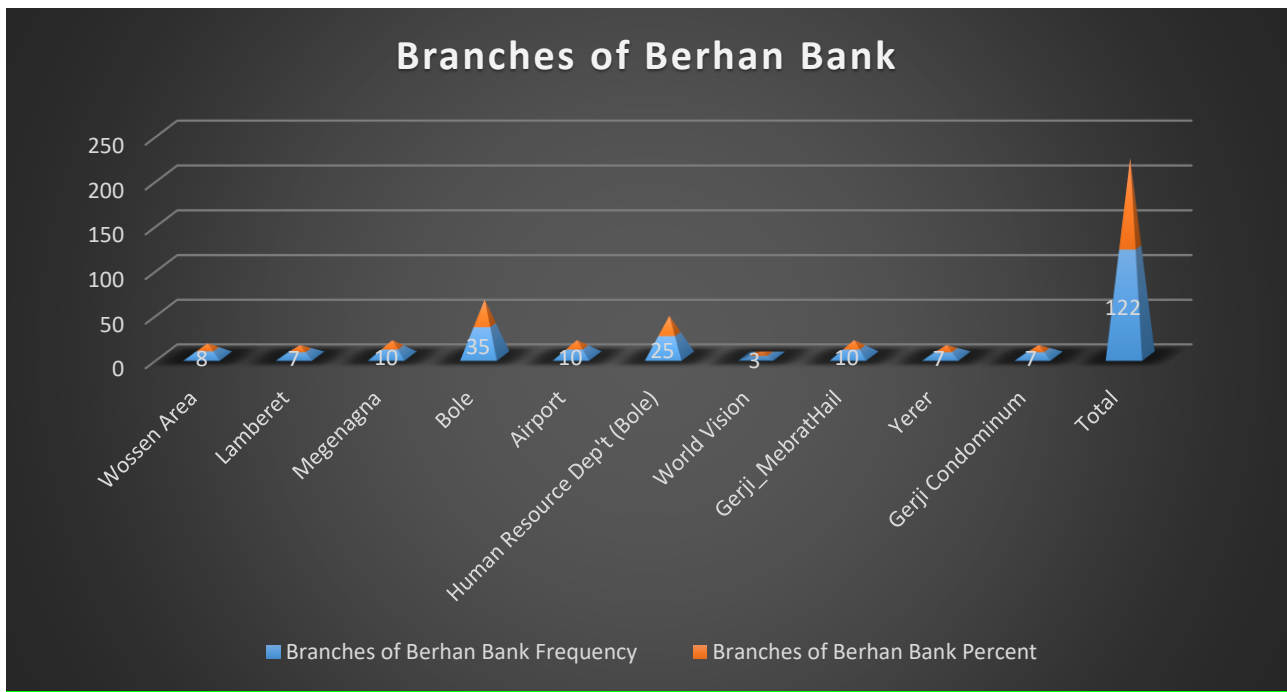


CHART 4.3.5 BRANCHES OF BERHAN BANK

TABLE 4.3.6 POSITIONS OF STAFF

4.3.6 Position of the Employee					
		Frequency	Percent	Valid Percent	Cumulative Percent
Manager		7	5.7	5.7	5.7
Customer Service Officer		49	40.2	40.2	45.9
Accountant		12	9.8	9.8	55.7
Auditor		6	4.9	4.9	60.7
Loan Officer		7	5.7	5.7	66.4
Human Resource Dep't Staff		25	20.5	20.5	86.9
Assistant Manager		4	3.3	3.3	90.2
Marketing & Corporate Communication Staff		12	9.8	9.8	100.0
Total		122	100.0	100.0	

4.3.6 POSITIONS OF EMPLOYEES

As it can be visible from ,“Table 6: Position of the employee” the highest number of employees are in the position of customer service officer with a total number of 40.2% and the next highest number of position drops in the accountant row which is 12 in number with 9.8% and at the third place, loan officer accounts which sums 7 positions with 5.7%. In the human resource and marketing and corporate communication department there are directors and managers in different sections. But here for the sake of the study they are included only by their departemtn name and mentioned as only “staff”. For information purpose, the marketing management has 12 staff and human and resource department has 25 staff. These sections play a great role and are the backbone of the bank.

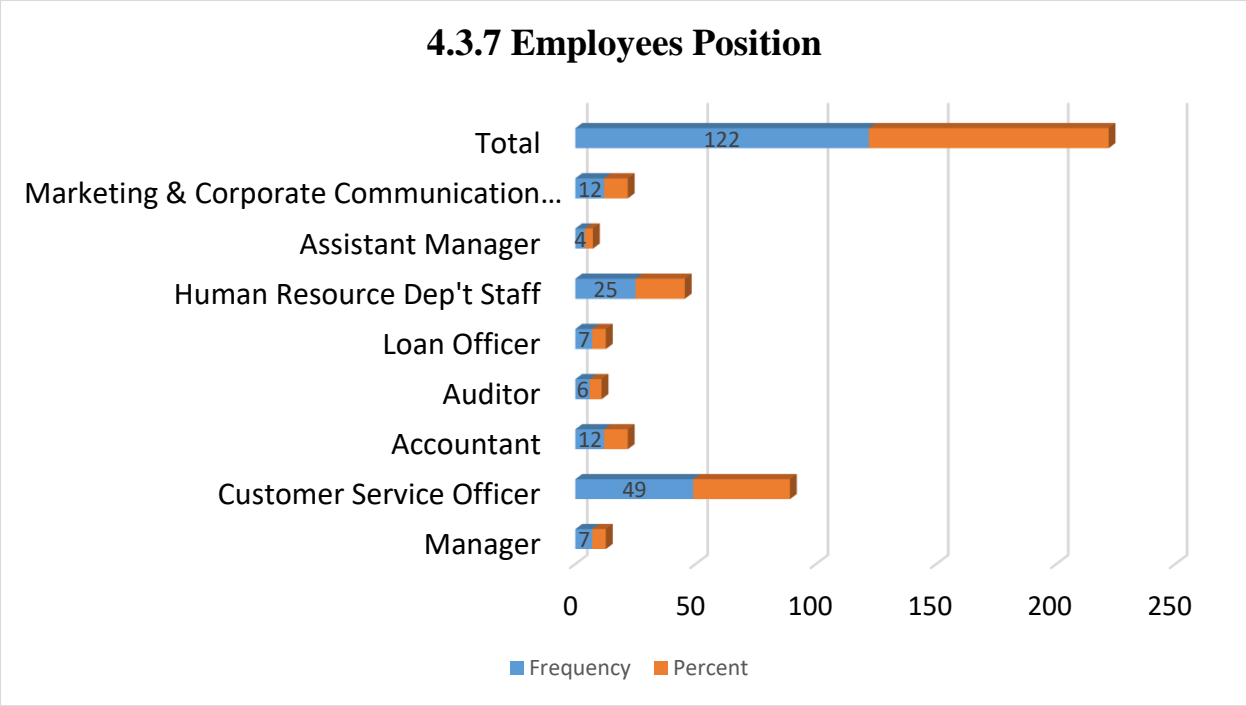


CHART 4.3.7 EMPLOYEES POSITION

4.4 RELIABILITY TEST

Cronbach's alpha is a measure of internal consistency, that is how closely related a set of items are as a group. It is considered to be a measure of scale reliability. The pilot survey has proved that, based on the measurement the reliability test has become 0.714 which is reliable or consistent. The Alpha value is greater than the needed measurement, which is 0.714 for all the data collected. The pilot survey conducted has proved that, the questionnaire designed to collect the desired or needed data from the respondents was reliable. For the reliability test of the all data, Cronbach's alpha was calculated using SPSS-24 (Statistical Package for Social Science Study) and the result has been more than the guideline, which is 7.14. Therefore, it is concluded that the measurements can be applied for the analyses with the acceptable reliability. Based on this result, the researcher has proceeded the analyses of the data collected.

More on reliability, reliability test is defined as the extent to which a scale is able to obtain consistent results across time, different evaluators or different items (Churchill, 2007). Internal consistency reliability test was conducted and the Cronbach's alpha coefficient for the instrument was calculated. Cronbach alpha values vary in values from 0, meaning no

consistency, to 1, meaning complete consistency. Cronbach alpha values of 0.80 or higher are considered as high reliability, those between 0.7 and 0.80 are regarded as having good reliability, values between 0.60 and 0.70 are fair, and coefficients lower than 0.60 are questionable (Hair, Wolfinbarger, Ortinaw, & Bush, 2010).

Before distributing the questionnaire to all respondents, 20 questionnaires for pilot test to make sure the questions are clear and reliable (Adams, Jennifer, Chris, Leslie, & W, 2007). Hence, a total of 20 questioners were distributed in two branches (Gerji-Mebrat Hail and Wossen) for the pilot survey which has helped the researcher to ensure that the questionnaire were in fact clear and the real ones to respondents and reliable. After pretesting questionnaire in two branches, it was assessed using Cronbach's coefficient alpha. The alpha values for all constructs in the study as shown in Table 3.3 are greater than the guideline of 0.70 which is exactly 0.714. Therefore, it can be concluded that, the scales can be applied for analyses with acceptable reliability.

Validity is the precision of a measure or the degree to which research instruments measure what it is supposed to measure (Zikmund & Babin, 2010). There are various types of validity use in research studies but for the purpose of this specific study, Criterion Validity is used. This validity instrument is selected because this kind of validity is ideal for correlation of variables and since the researcher's study is about correlation, Criterion type of validity is selected than the other. It is the extent to which people's scores [example Likert scale] on a measure are correlated with other variables (known as) that one would expect them to be correlated with.

A criterion can be any variable that one has reason to think should be correlated with the construct being measured, and there will usually be many of them. For example, one would expect test anxiety scores to be negatively correlated with exam Market Growth and course grades and positively correlated with general anxiety and with blood pressure during an exam. Likewise, the researcher of this study has variables which are correlated each other. Promotion mix elements as an independent variable has a relation with Market Growth of Berhan Bank which is dependent on the independent variables of promotion mix elements, Advertising, Personal Selling and sales Promotion.

Table 4.4.1 Reliability test

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.714	0.710	29 (Questions)

SOURCE: COMPUTED FROM SPSS (2020)

4.5 DESCRIPTIVE STATISTICS OF PROMOTION MIX ELEMENTS

In this segment, the respondents answer is presented in the form of table. The tables shown contained mean and standard deviation of their responses. Mean value provides the idea about the central tendency of the values of a variables. Whereas, standard deviation gives the idea about the dispersion of the values of a variable from its mean value.

All of the independent variables were measured using five point Likert scale ("1" Strongly disagree to "5" Strongly agree). The interpretations of the Likert scale results are: scores of 1 to 2.32 indicate low level, scores of 2.33 to 3.65 indicate medium level, and scores of 3.66 to 5 indicate high level (Alhakimi and Alhariry, 2014).

4.5.1 PERCEPTION OF EMPLOYEES ON ABOUT PROMOTION MIX

As mentioned above, the description is done by using the five-scale Likert scale ("1" very low or 'strongly disagree'; to "5" very high or 'strongly agree' Here to add variables with the same purpose of question, the research has added them together and have given the value as follows and will also explain what it does.

TABLE 4.5.1 PERCEPTION OF EMPLOYEES ABOUT PROMOTION MIX ELEMENTS

Independent Variables					
Promotion Mixes	N	Minimum	Maximum	Mean	Std. Deviation
Advertising has a high positive effect on Market Growth of the Bank	122	3.00	5.00	3.9918	0.64917
Personal selling has a high positive effect on Market Growth of the Bank	122	3.00	5.00	4.5820	0.58691
Sales Promotion has a high positive effect on Market Growth of the Bank	122	2.00	5.00	3.8279	0.72377
Valid N (listwise)	122	2.6667	5.0000	4.1339	0.6533

As shown above from the table, according to the findings of the means personal selling represents or weighs the highest overall mean score (mean= 4.5820), meaning that Berhan Bank employees have a tendency towards strongly agree with statements relating the personal selling constructed as (1= strongly disagree and 5= strongly agree) compared to other constructs. Advertising followed with overall mean score of 3.9918. This was followed by sales promotion with a total mean of 3.8279.

4.5.1 Perception of respondents on Promotion Mix Elements

	N	Minimum	Maximum	Mean	Std. Deviation
Adv_Advertising of Berhan Bank creates a great awareness to customers	122	1.00	5.00	4.2869	0.56743
Adv_Advertising of Berhan Bank is a powerful tool capable of persuading audiences	122	3.00	5.00	4.2623	0.52701
Adv_Berhan Bank uses celebrities to advertise its product and service	122	1.00	4.00	2.1967	0.65099
Adv_Advertising medium of Berhan Bank is appropriate to reach the majority customers	122	2.00	5.00	4.3607	0.57590
Adv_The advertisement timing of Berhan bank uses to reach the majority of the customer	122	1.00	5.00	4.3279	0.62248
Adv_No product of Berhan Bank can survive Competition without intensive advertisement	122	1.00	3.00	2.3279	0.67350
Adv_There are products of Berhan Bank which are being advertised but not provided	122	1.00	3.00	1.9098	0.77143

Adv_There are products of Berhan Bank which are provided but not advertised	122	1.00	4.00	2.1475	0.66397
Adv_The service provided by Berhan Bank is just as promoted	122	3.00	5.00	4.5082	0.51820
Adv_Berhan Bank's advertisement creates a rational appeal	122	2.00	5.00	3.4426	0.98794
Adv_Berhan Bank advertisement creates an emotional appeal	122	2.00	5.00	3.5738	0.85201
Adv_Advertising of Berhan Bank is the most preferred promotion mix that contributes to the market growth of the bank.	122	3.00	5.00	4.3689	0.54849
Per_Personal selling of Berhan bank is important promotion tool	122	2.00	5.00	4.0246	0.63588
Per_Berhan Bank has an effective recruitment, selection, placement and training system for the sales force.	122	1.00	4.00	2.3197	0.77424
Per_Personal selling of Berhan Bank is effective in creating customers awareness	122	1.00	5.00	3.7459	0.92318
Per_Salespersons of Berhan Bank has a great role to persuade customers	122	2.00	5.00	4.0574	0.68393
Per_Face to face contact between salespersons and customers have an effect on improving Berhan Bank's Market growth.	122	2.00	5.00	4.1475	0.74603

Sal_Berhan Bank is using Sales promotions along with advertising, personal selling and other promotional mix tools	122	2.00	5.00	4.0164	0.68010
Sal_Berhan Bank is using Sales promotions along with advertising, personal selling and other promotional mix tools	122	2.00	5.00	3.9590	0.77564
Sal_Sales promotion of Berhan Bank has a great impact to build a long-term relationship after the sales promotion period	122	2.00	5.00	3.8279	0.84004
Sal_Berhan Bank has adequate sales promotion practices	122	1.00	3.00	1.9262	0.68234
Sal_Sales promotions of Berhan bank have an effect on the Market growth of the bank	122	2.000	5.000	4.04918	0.748027
Valid N (listwise)	122	1.73	4.59	3.5358	0.7022

As it is shown from the table above, the promotion mix elements selected for the specific study, advertising, personal selling and sale promotion have been listed with their mean and standard deviation. In the statement mentioned from *advertising* that says “The service provided by Berhan Bank is just as promoted” has the biggest mean value of 4.5082 with a standard deviation of 0.51820. On the other hand, the statement given for *personal selling* which states, “Face to face contact between salespersons and customers have an effect on improving Berhan Bank’s Market growth.” received the maximum mean value of 4.1475 and standard deviation of 0.74603. When we see the maximum mean value of *sales promotion* statement that says “Sales promotions of Berhan bank have an effect on the Market growth of the bank” has a maximum mean value of 4.04918 with a standard deviation of 0.748027. This means, advertising is the leading and the most preferred type of promotion mix element for Berhan Bank with mean value of 4.5082 and standard deviation of 0.51820 and personal selling takes the second stage with a mean value of 4.1475 and standard deviation of 0.74603 followed by the last one sales promotion with mean value of 4.04918 and a standard deviation of 0.748027.. This shows that, all the three promotion mix elements have got an agree Likert scale value which is above 4 [that is agree].

4.5.2 ATTITUDE EMPLOYEES ABOUT MARKET GROWTH

TABLE 4.5.2 ATTITUDE EMPLOYEES ABOUT PROMOTION MIX ELEMENTS ON MARKET GROWTH

Market Growth with promotion mix	Employee/staff response		
	Number of respondents	Mean	Std. Deviation
Advertising has a significant positive effect on Market growth of Berhan Bank	122	4.1557	0.48140
Personal Selling has a significant positive effect on Market growth of Berhan Bank	122	4.0902	0.31503
Sales Promotion has a significant positive effect on Market growth of Berhan Bank	122	4.1230	0.58321
Overall level of employees perception about Market Growth	122		

As shown above from the table, the mean for the Market Growth items construct ranged between 4.0902 and 4.1557 (With a scale value of : 1= very low and 5= very high) and the standard deviation for the Market Growth perception construct ranged between 0.31503 and 0.58321 which show some level of variance distribution. The statement which respondents agree with most was “Advertising has a significant positive effect on Market growth of Berhan Bank” (mean=4.1557 and standard deviation 0.58321). The statement indicating the least level of agreement was “Personal Selling has a significant positive effect on Market growth of Berhan Bank ” (mean= 4.0902 and standard deviation= 0.31503). The overall mean for the perception of direct marketing is 4.1229, indicating that the majority of respondents towards high level of agreement with the statements specified in the study. This means that, respondents have agreed that, advertising, personal selling and sales promotion have positive effect on the market growth of Berhan Bank. Among which

Advertising has a big effect on the banks market growth as mentioned above with mean value of 4.1557, which means almost to strongly agree scale value.

4.5.3 ATTITUDE OF EMPLOYEES ABOUT PERSONAL SELLING

Table 4.5.3 Attitude of employees about Personal selling

	N	Mean	Std. Deviation
Personal selling of Berhan bank is important promotion tool	122	4.0328	.65473
Berhan Bank has an effective recruitment, selection, placement and training system for the sales force.	122	1.9262	.68234
Personal selling of Berhan Bank is effective in creating customers awareness	122	3.7459	.92318
Salespersons of Berhan Bank has a great role to persuade customers	122	4.0738	.70615
Face to face contact between salespersons and customers have an effect on improving Berhan Bank's Market growth.	122	4.1475	.74603
Valid N (listwise)	122		
Overall level of employees perception about Personal selling		3.58524	0.742486

As it can be shown from the above descriptive table of personal selling, the means for the Personal Selling items construct ranged between 1.9262 and 4.1475 (which we can put in Likert scale as 1= strongly disagree and 5= strongly agree) and the standard deviation for the Personal Selling perception construct ranged between .65473 and .92318 which shows some level of variance. This statement "Face to face contact between salespersons and customers

have an effect on improving Berhan Bank’s Market growth” is the most agreed with (mean=4.1475 and standard deviation .92318). On the other hand, the lowest level of scale has given to the statement that says, “Berhan Bank has an effective recruitment, selection, placement and training system for the sales force” with (mean= 1.9262 and standard deviation=.65473). The overall mean for the perception of Personal selling is 3.58524. Which implies that according to employees’ perception the effect of Personal selling on Berhan Bank Market Growth is towards higher than medium level. This is as per the standard of (Alhakimi and Alhariry, 2014), which is mentioned in detailed in the descriptive statistics section above.

4.5.4 ATTITUDE OF EMPLOYEES ABOUT SALES PROMOTION

TABLE 4.5.4 ATTITUDE OF EMPLOYEES ABOUT SALES PROMOTION

Variable	N	Minimum	Mean	Std. Deviation
Sal_Berhan Bank is using Sales promotions along with advertising, personal selling and other promotional mix tools	122	2.00	4.0164	.68010
Sal_Berhan Bank is using Sales promotions along with advertising, personal selling and other promotional mix tools	122	2.00	3.9590	.77564
Sal_Sales promotion of Berhan Bank has a great impact to build a long-term relationship after the sales promotion period	122	2.00	3.8279	.84004
Sal_Berhan Bank has adequate sales promotion practices	122	1.00	1.9262	.68234
Sal_Sales promotions of Berhan bank have an effect on the Market growth of the bank	122	2.000	4.04918	.748027
Valid N (listwise)	122	2.00	4.0164	.68010

Sal_Berhan Bank is using Sales promotions along with advertising, personal selling and other promotional mix tools	122	2.00	3.9590	.77564
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As it can be shown from the above descriptive table of sales promotion, the means for the Personal Selling items construct ranged between 1.9262 and 4.1475 (which we can put in Likert scale as 1= strongly disagree and 5= strongly agree) and the standard deviation for the Personal Selling perception construct ranged between .65473 and .92318 which shows some level of variance. This statement “Face to face contact between salespersons and customers have an effect on improving Berhan Bank’s Market growth” is the most agreed with (mean=4.1475 and standard deviation .92318). On the other hand, the lowest level of scale has given to the statement that says, “Berhan Bank has an effective recruitment, selection, placement and training system for the sales force” with (mean= 1.9262 and standard deviation=.65473). The overall mean for the perception of Personal selling is 3.58524. Which implies that according to employees’ perception the effect of Personal selling on Berhan Bank Market Growth is towards higher than medium level. This is as per the standard of (Alhakimi and Alhariry, 2014), which is mentioned in detailed in the descriptive statistics section above.

Table 4.5.5: *Perception of Employees* about Market Growth

4.5.5 Perception of Employees about Market Growth					
		Percent	Cumulative Percent		
	Neutral	10.7	10.7		
	Agree	68.0	78.7		
	Strongly Agree	21.3	100.0		
	Total	100.0			

As it is shown above from the table for the statement “Berhan Bank has grown in the market” among the 122 respondents of the Bank Employee, 68% have agreed about its increment because of the promotion mix and 21.3% has showed a strong agreement about its growth, while 10.7 % of the respondents are Neutral about its growth.

TABLE 4.5.6: ATTITUDE OF EMPLOYEES ABOUT ADVERTISING ON MARKET GROWTH

4.5.6 ATTITUDE OF EMPLOYEES ABOUT <i>ADVERTISING</i> ON MARKET GROWTH				
Scale	Frequency	Percent	Valid Percent	Cumulative Percent
Neutral	25	20.5	20.5	20.5
Agree	92	75.4	75.4	95.9
Strongly Agree	5	4.1	4.1	100.0
Total	122	100.0	100.0	

As it is shown above from the table, for the statement “Advertising has a positive effect on Market Growth of the Bank”, among the 122 respondents of the Bank Employee, **75.4%** have agreed about its positive effect and 20.5% has showed a neutral stand about its growth, while 4.1% of the respondents are on the strongly agree side of the positive effect of advertising on Market Growth.

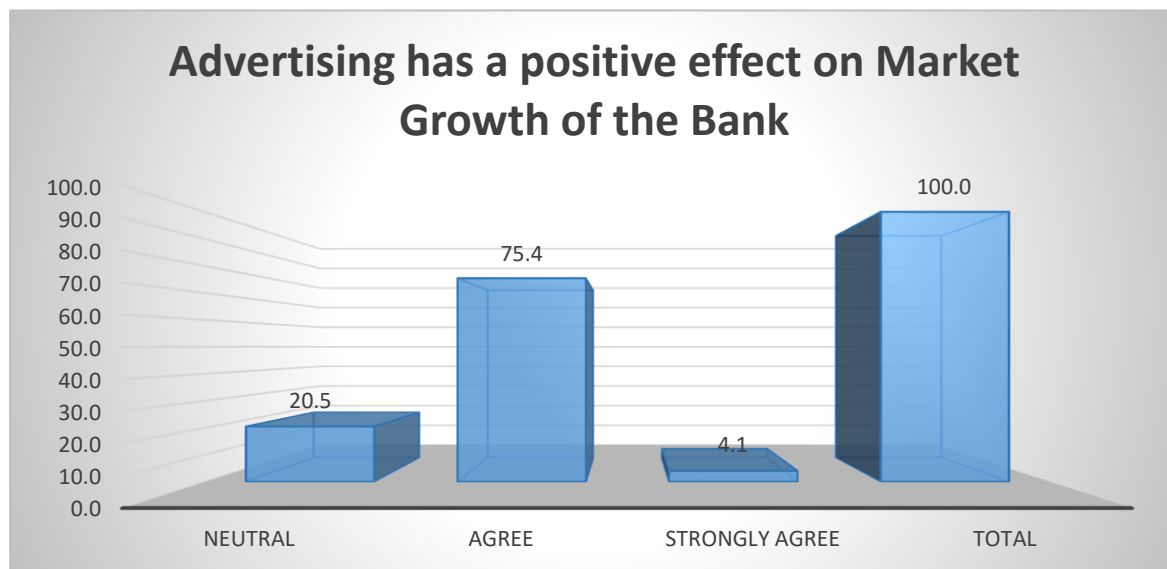


CHART 4.5.6 PERCEPTION OF EMPLOYEES ABOUT Advertising on Market of Market Growth

Table 4.5.7 Perception of Employees about “Sales Promotion on Market Growth

4.5.7 Perception of Employees for statement “Sales Promotion has a positive effect on Market Growth of the Bank”				
Scale	Frequency	Percent	Valid Percent	Cumulative Percent
Disagree	2	1.6	1.6	1.6
Neutral	47	38.5	38.5	40.2
Agree	71	58.2	58.2	98.4
Strongly Agree	2	1.6	1.6	100.0
Total	122	100.0	100.0	

As it is shown above from the table for the statement “**Sales Promotion has a positive effect on Market Growth of the Bank** ” among the 122 respondents of the Bank Employee, 58.2 % have agreed about its positive effect and 38.5 % has showed a neutral stand about its positive effect, while 1.6 % of the respondents are on the strongly agree and disagree side of the effect of advertising on Market Growth.

TABLE 4.5.8: PERCEPTION OF EMPLOYEES ABOUT PERSONAL SELLING EFFECT ON MARKET GROWTH BANK

4.5.8 Perception of Employees about “Personal Selling effect on Market Growth				
Scale	Frequency	Percent	Valid Percent	Cumulative Percent
Neutral	5	4.1	4.1	4.1
Agree	38	31.1	31.1	35.2
Strongly Agree	79	64.8	64.8	100.0
Total	122	100.0	100.0	

As it is shown above from the table for the statement “**Personal selling has a positive effect on Market Growth of the Bank**” among the 122 respondents of the Bank Employee, 58.2 % have agreed about its positive effect and 38.5 % has showed a neutral stand about its positive effect, while 1.6 % of the respondents are on the strongly agree and disagree side of the effect of advertising on Market Growth.

4.9 CORRELATION ANALYSIS: RELATIONSHIP BETWEEN THE STUDY VARIABLES

In this study, Pearson’s correlation coefficient has been used to determine whether there is a significant relationship between advertisement, sales promotion and personal selling with market growth of Berhan Bank.

The following section shows the results of correlation on the relationship between independent variables (advertisement, sales promotion and personal selling) and dependent variable (Market Growth). And below indicates that the correlation coefficients for the relationships between Market growth and its independent variables are linear and positive correlation coefficients. As is it shown from the following Bivariate way of correlation table, advertising is significantly correlated at $P < 0.000$ with Pearson value $.409^{**}$, Personal selling is also strongly correlated with a significant $P < 0.000$ value with Pearson $.346^{**}$, sale promotion on the other hand is also strongly correlated with market growth $p < 0.000$ with Pearson $.496^{**}$, the last one Market growth is obviously and well know that is is strongly correlated.

TABLE 4.9.1 THE RELATIONSHIP BETWEEN INDEPENDENT VARIABLES AND MARKET GROWTH

		Correlations			
		Advertising	Personal selling	Sales Promotion	Market Growth
Advertising	Pearson Correlation	1	.186*	.542**	.409**
	Sig. (2-tailed)		0.040	0.000	0.000
	N	122	122	122	122
Personal selling	Pearson Correlation	.186*	1	.296**	.346**
	Sig. (2-tailed)	0.040		0.001	0.000
	N	122	122	122	122
Sales Promotion	Pearson Correlation	.542**	.296**	1	.496**
	Sig. (2-tailed)	0.000	0.001		0.000
	N	122	122	122	122
Market Growth	Pearson Correlation	.409**	.346**	.496**	1
	Sig. (2-tailed)	0.000	0.000	0.000	
	N	122	122	122	122

*. Correlation is significant at the 0.05 level (2-tailed).

** . Correlation is significant at the 0.01 level (2-tailed). Source: Computation from SPSS

4.10 ASSUMPTIONS OF REGRESSIONS ANALYSIS

Multiple Regressions is a statistical technique that allows us to predict somebody's score on one variable based on their scores on several other variables. Then, the following assumptions test should be done (Pallant, 2010).

4.10.1 SAMPLE SIZE

Different authors tend to give different guidelines concerning the number of cases required for multiple regressions. Tabachnick & Fidell, (2001) gave a formula for calculating sample size requirements, taking into account the number of independent variables to use: $N > 50 + 8m$ (where m = number of independent variables). In this study, three independent variables had existed and respondents were taken by convenient sampling method of the ten branches of Brhan Banks employees and the total number were 122 . Therefore, the study satisfied sample size assumption for the multiple regression.

4.10.2 LINEAR RELATIONSHIP

Market growth is the one which is thought to be linearly related with three of the promotion mix elements which are included in the study; meaning the dependent variable market growth is assumed to be impacted by a change in promotion mix variables (the independent variables). The relationship between each two variables should be linear. This means that at a scatter plot of scores should be a straight line (roughly), not a curve (Pallant, 2010). The scatter plots of this study show that there is a very good linear relationship between the variables studied. The plots highly shows a linearity relationship between the two variables. These variables are clear that, Advertising, sales promotion, personal selling with market growth. Each independent variable was expected to correlate with the dependent variable with scattered plot of straight line.

4.10.3 MULTICOLLINEARITY TEST USING VIF AND TOLERANCE

Multicollinearity is used to describe correlation among independent variables. If there is high correlation between two or more predictor variables, may cause problems when trying to draw inferences about the relative contribution of each predictor variable to the success of the model (Pallant, 2010).

Multicollinearity in this study was tested using Variance Inflation Factor (VIF) value and tolerance value. If tolerance value closed to 1 and VIF value is around 1 and not more than 10, it can be concluded that there is not multicollinearity between independent variable in the regression model (Pallant, 2010). The below table [4.10.3.1] shows there is no multicollinearity existed.

TABLE 4.10.3.1: MULTICOLLINEARITY OF PROMOTION MIX ELEMENTS

Coefficients^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	Advertising	0.705	1.418
	Personal selling	0.911	1.097
	Sales Promotion	0.666	1.500
a. Dependent Variable: Market Growth			

Source: computed from a survey data by using spss-24

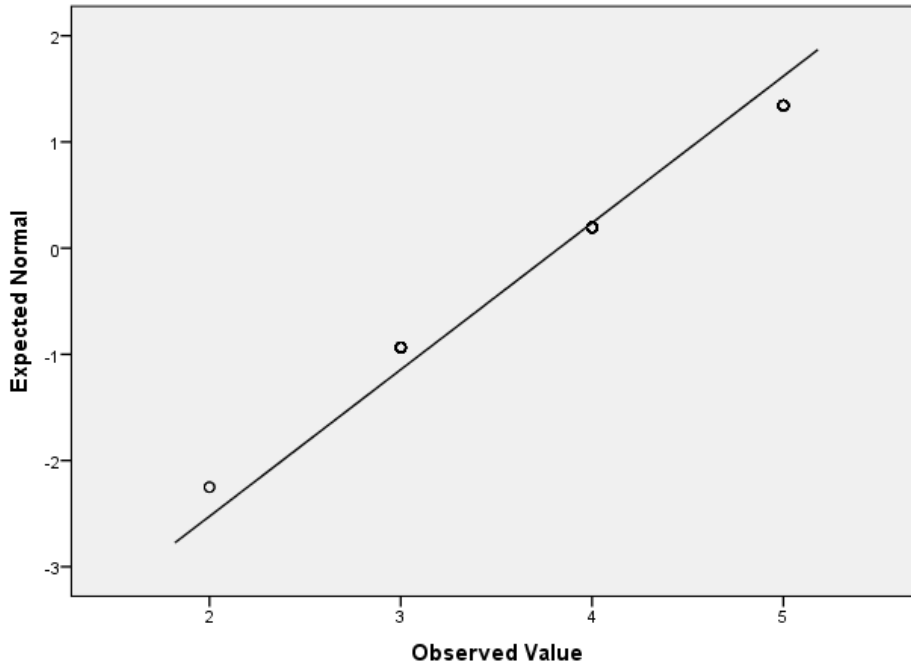
4.10.4 HOMOSCEDASTICITY

Homoscedasticity is the variability in scores for variables of independent should be similar at all values of variable dependent. In order to ensure the fulfillment of this relationship between independent variable and dependent variable in our case, (Promotion mix elements and market growth respectively), the variance of dependent variable values must be equal at each value of independent variables (Hair, 2010). For a basic analysis, it is worth plotting ZRESID (*Y*-axis) against ZPRED (*X*-axis), because this plot is useful to determine whether the assumptions of random errors and homoscedasticity have met. Decision rule: If there were certain variant, such as organize shaping dot (waves, fuse and narrow), therefore no homoscedasticity happened. If there were not certain variant, and dots spreads above and below 0 numbers in axis *Y*, then homoscedasticity did happened (Pallant, 2005). The scatter plots showed that there is homoscedasticity because of the assumption done. Therefore, the assumption is reasonable and very well supported in this particular study. (At the end of this paper, appendix 2 shows a very clear normality test)

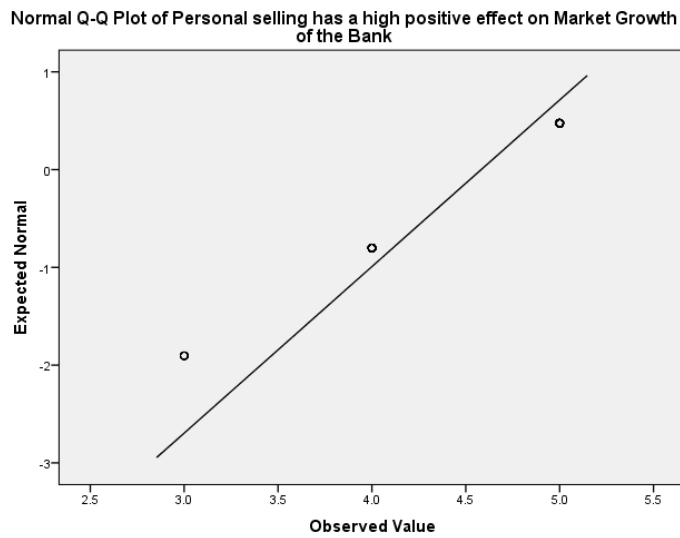
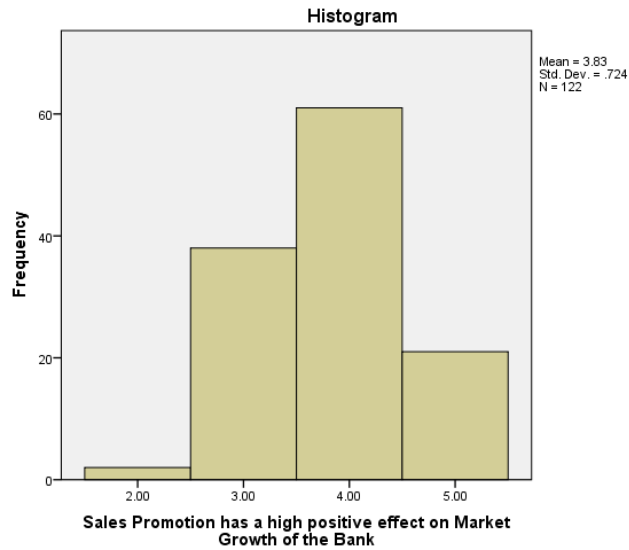
4.10.5 NORMALITY TEST

The study used two methods of assessing normality; graphically (Normal Probability Plot) and numerically (Skewness and Kurtosis). In the Normal Probability Plot, it hoped that points will lie in a reasonably straight diagonal line from bottom left to top right which shows positive relationship of independent and dependent variables, in this study case promotion mix elements and Market Growth. As a result, as it can see below, both methods can show its normality.

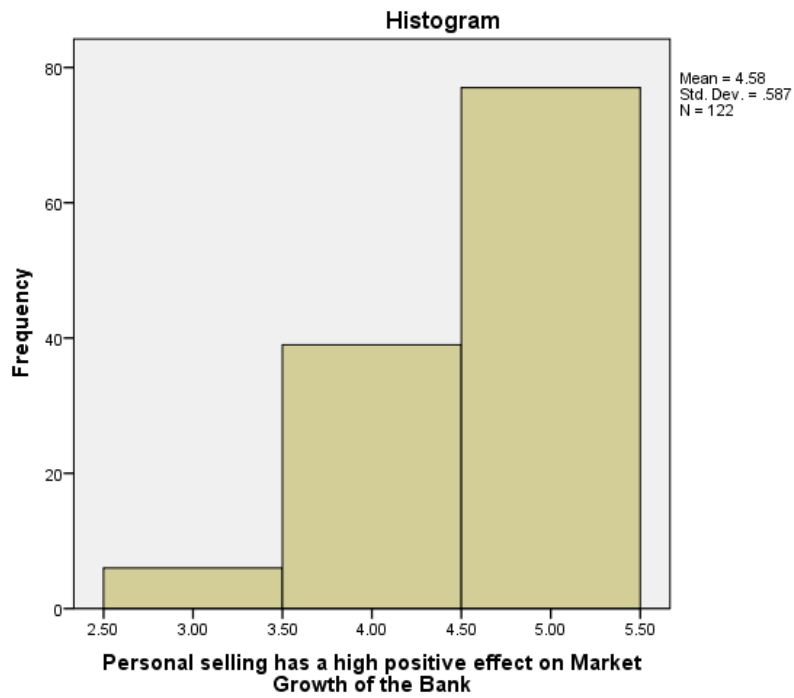
Normal Q-Q Plot of Sales Promotion has a high positive effect on Market Growth of the Bank



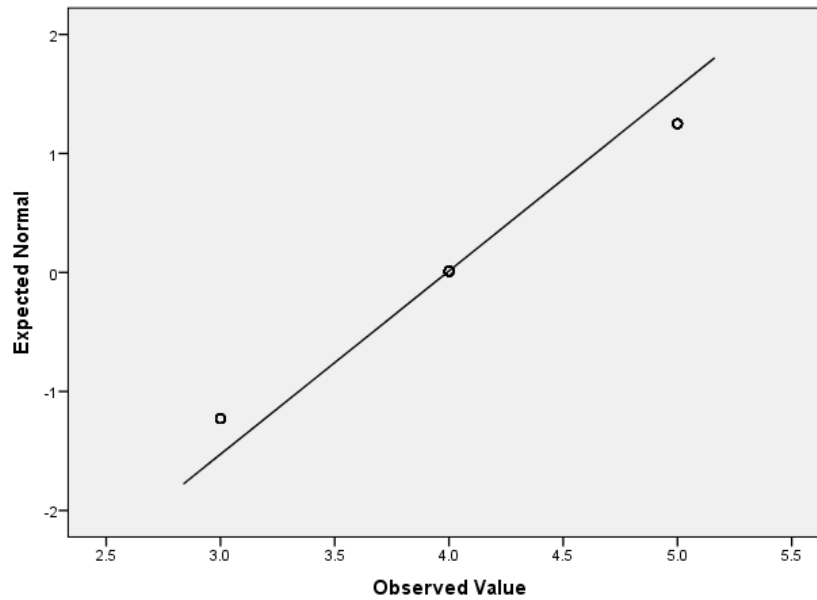
Normal Q-Q plot of **Sales Promotion with market Growth**: As we can see from the scatterplot line drawn above, the dots and line shows upward direction from zero, this definitely means we have a positive correlation between the variables mentioned. In other words, increases in one variable are correlated with increases in other variable



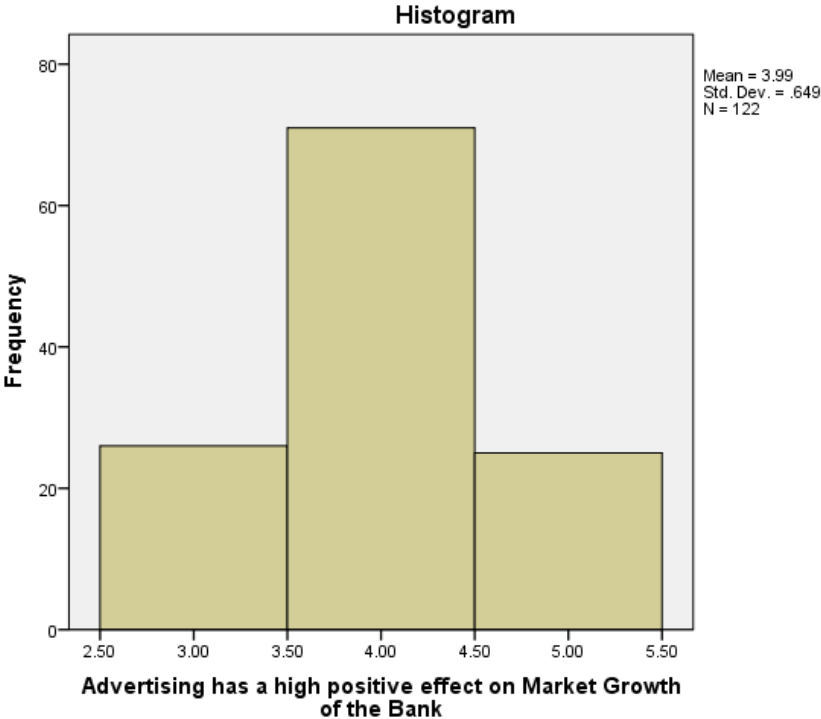
Normal Q-Q plot of **Personal Selling with market Growth**: As we can see from the scatterplot line drawn above, the dots and line shows upward direction from zero, this definitely means we have a positive correlation between the variables mentioned. In other words, increases in one variable are correlated with increases in other variable.



Normal Q-Q Plot of Advertising has a high positive effect on Market Growth of the Bank



Normal Q-Q plot of **Advertising with market Growth**: As we can see from the scatterplot line drawn above, the dots and line shows upward direction from zero, this definitely means we have a positive correlation between the variables mentioned. In other words, increases in one variable are correlated with increases in other variable.



Numerically, the evaluation of normality in the data analysis began with exploring the skewness and kurtosis values of the elements of promotion mix and Market Growth. Skewness and kurtosis values greater than 1 and less than -1 are considered being abnormally distributed (Gamst, Meyers, & Guarino, 2008). The below Table 4.10.5.1, summarizes the skewness and kurtosis values of the constructs with a normally distributed manner or a positive relation between one another.

The skewness and kurtosis values for the promotion mix elements, namely advertisement, sales promotion and personal selling, are all below 1 and greater than -1 indicating that the data is

normally distributed for these elements. The Market Growth constructs also showed skewness and kurtosis value of less than 1, and is therefore normally distributed.

TABLE 4.10.5.1 SUMMARY OF SKEWNESS AND KURTOSIS STATISTIC

Constructs	Employees	
	Skewness Statistic	Kurtosis Statistic
Advertisement	0.008	-1.582
Sales Promotion	0.008	-1.548
Personal Selling	-1.073	0.174
Market Growth	-1.185	-1.568

Source: Computation from survey data using SPSS (June 2020)

4.11 REGRESSION ANALYSIS AND HYPOTHESIS TESTING

For the purposes of determining the extent to which the explanatory variables (promotion mix elements of advertisement, sales promotion and personal selling) explain the variance in the explained variable (Market Growth), regression analysis was employed after the study met the regression assumptions. The significance level of 0.05 with 95% confidence interval was used.

In the preceding correlation analysis, the association between the variables, which are Market Growth and promotion mix elements, have been estimated. In effect, all the three elements of promotion mix are statistically significant positive correlation with Market Growth. It is of just interest in this section to further identify the combined effects of the independent variables on the dependent variable using multiple regression analysis.

TABLE 4.11.1 ANOVA- THE RESULTS OF MULTIPLE REGRESSION ANALYSIS

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	15.071	3	5.024	18.070	.000 ^b
	Residual	32.806	118	0.278		
	Total	47.877	121			
a. Dependent Variable: Market Growth						
b. Predictors: (Constant), Sales Promotion, Personal selling, Advertising						

Source: *Computation from SPSS (June 2020)*

The ANOVA table shows, whether the overall model results in a significantly good degree of the prediction of the outcome variable (Field, 2009). The proposed model was adequate as the Sig. value (0.000) which is much less than 0.05. This indicates that the overall model was statistically significant relationship between promotion mix elements chosen for the study and market growth. The significant values of advertisement, sales promotion, personal selling are .000 and 0.05. This test shows that the coefficients of the four predictors are statistically significant.

As it can be seen above, the standardized beta coefficient column shows the contribution that an individual variable makes to the model. The beta is the amount that the dependent variable increases or decreases when the independent variable increases by one standard deviation. Therefore, as it is shown below all the three promotion mix elements (Advertising, Personal Selling and Sales Promotion) have big influence on the market growth of Berhan Bank. There respective $P < 0.05$ value of, 0.191 Advertising, 0.213 Personal selling and, 0.329 sales promotion

with a strong significant $P < 0.05$ value of 0.038 Advertising, $P < 0.05$ value of 0.009 personal Selling and the strongest of the three $P < 0.05$ value of 0.001 sales promotion.

Generally, the three elements of promotion mix elements are found to be strong significant predictors for Market Growth of Berhan Bank at p value < 0.05 .

4.11. 1 COEFFICIENTS

Based on the table 4.11.1, it boldly shows the unstandardized beta coefficient, which tell us the unique contribution of each factor to the model. A high beta value and a small p value (< 0.05) indicate the predictor variable has made a significance statistical contribution to the model. On the other hand, a small beta value and a high p value ($p > 0.05$) indicate the predictor variable has little or no significant contribution to the model (George et al., 2003). In this study case, we don't have a small or poor predictor.

From the below table 4.11.1, it indicates that advertising, sales promotion, personal selling, have significant and positive effect on Market Growth of Berhan Bank at 95% confidence level, since their p-values (0.038 for advertising, 0.001 for sales promotion and 0.009 for personal selling which is less than the standard significance level of 0.05. Therefore, fantastically the three promotion mix elements have strong significant effect on Market growth.

Table 4.11.1 Regress Market Growth (as Dependent Variable) on the Selected Independent Variables using Multiple Regressions

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.326	0.443		2.996	0.003
	Advertising	0.185	0.088	0.191	2.103	0.038
	Personal Selling	0.228	0.086	0.213	2.667	0.009
	Sales Promotion	0.286	0.081	0.329	3.526	0.001

a. Dependent Variable: Market Growth
 b. Predictors: (Constant), Advertising, Sales Promotion and Personal Selling
Source: Computation from survey data (June 2020)

Source: *Computation from SPSS (June 2020)*

4.11.2 HYPOTHESIS TESTING USING MULTIPLE REGRESSION

The objective of the regression in this study is to find the following kind of equation that can be used to find the impact of predictors on dependent variable. In this study's case, the predictors are Promotion mix and the depended variable is Market Growth of Berhan bank.

The specified regression equation takes the following form:

$$Y = \alpha_1 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

Where:

Y = Market Growth

X1= Advertisement

X2= Personal Selling

X3= Sales Promotion

Equation for customer respondents is as follows:-

$$\text{Market growth} = 1.326 + 0.191X_1 + 0.433X_2 + 0.213X_3 + e$$

The hypothesis test results based on standardized coefficient beta and P-value to test whether the hypothesis to reject or not reject. As shown from above Table 4.11.1, advertisement of Berhan Bank, P-value is significant ($P < 0.05$) and the beta value is positive (beta= .191). Therefore, the result has been supported the initial hypothesis and infers that advertisement has a significant and positive effect on Market Growth of Berhan Bank. When we look to Personal Selling of Berhan Bank, P-value is significant ($P < 0.05$) and the beta value is positive (beta= 0.213). As a result, since the result has supported the initial hypothesis, we infer that Personal Selling has a significant and positive effect on Market Growth of Berhan Bank. And the last promotion mix element for this particular study sales Promotion with ($P < 0.05$) and since the beta value (beta=0.329) is positive, we infer that it also has a significant and positive effect on Market Growth of Berhan Bank.

4.12 DISCUSSIONS OF THE RESULTS

As it is shown from the regression analysis result described above, all the three promotion mix elements have positive significant role on the market growth of Berhan Bank. Advertising is the leading & sales promotion takes the next stage and followed by Personal selling with ($p < 0.05 = 0.011, 0.001$ and 0.043 respectively). This result is in accordance with (Andras and Srinivasan, 2003; Hanssens, 2004; Rahman and Akhtar, 2016). Based on the result mentioned above on the regression analysis table, we can concluded that all the three elements have a very good statistically positive effect on the particular studied bank, Berha Bank.

On the other hand, as shown above on (Table 4.11.1) the multiple regression analysis result has also given a positive and significant correlation of independent variables with dependent variable. As a result, advertisement of Berhan Bank, P-value is significant ($P < 0.05$) and the beta value is positive (beta= .191). Therefore, the result has been supported the initial hypothesis and infers that advertisement has a significant and positive effect on Market Growth of Berhan Bank. When we look to Personal Selling of Berhan Bank, P-value is significant ($P < 0.05$) and the beta value is positive (beta= 0.213). As a result, since the result has supported the initial hypothesis, we infer that Personal Selling has a significant and positive effect on Market Growth of Berhan Bank. And the last promotion mix element for this particular study sales Promotion with ($P < 0.05$) and since the beta value (beta=0.329) is positive, we infer that it also has a significant and positive effect on Market Growth of Berhan Bank.

After the final analysis of the survey data collected from the respondents, the researcher has tried to find out details through interview questions with the marketing and corporate communication department section to confirm the findings got above. Accordingly, the promotion mix elements which is done in the bank in relation with the marketing growth of Berhan Bank has been forwarded to the Marketing and corporate department that has 12 staff having positions from marketing director to marketing manager, from brand manager to promotion manager, from branch expansion manager to customer service manager with other same staff employees in the

mentioned marketing and corporate communication department, which is the only one that leads the marketing strategy of Berhan Bank. As mentioned above, the following is the result of the interview questions results that are extracted from the respected and very responsible department members who have direct relation with promotion mix elements:

Advertising related question:

“What is the significance of advertising on the Market Growth of Berhan Bank?” They had answered that, Berhan Bank advertises its products through television, radio, newspapers, magazines, billboards and etc. Based on the answer they provided, the bank uses more of advertising than any means of promotion mix elements though it also uses sales promotion and personal selling. As it is understood from their annual magazine published for the 10th year anniversary, the Market Growth, bank branches, depositors’ number have grown fast. The most and first ranked important factor that can affect Berhan Bank’s Market Growth is advertising and next to advertising, personal selling and sales promotion plays important role as it is described in the statistical description. All the three promotion mix elements have a positive effect on the market growth of Berhan bank. This conclusion is in accordance with (Afande and Maina, 2015; Eric, D., 2012; Abdulkarim, 2016). **Under the advertisement related question: this was added** “what time do you think is tv advertisement good?” The respondents answered, during news time, during entertainment time and during when there are documentary programs aired for the community. As of their response these time are the most fruitful because of the number of audiences that listen and watch in the programs transmitted. Advertisement plays a very important role for the banks market growth.

Personal Selling related question: *“What is the effect of personal selling on the market growth of the bank?”* Their response was positive and well-constructed, like other promotion mix elements mentioned in the questionnaire. They have answered, personal selling has a positive effect of creating awareness for the customers whether loyal or new customers. The more the bank do personal sale the more branches and increment of depositors come to the bank. It is a great impact on the market growth in general. Personal selling of Berhan bank is important

promotion tool, effective in creating customers' awareness, Face to face contact between salespersons and customers have an effect on improving Berhan Bank's Market growth.

Sales promotion related question: *“what is the effect of sales promotion on the market growth of the bank?”* Berhan Bank is using Sales promotions along with advertising, personal selling and other promotional mix tools. Sales promotion of Berhan Bank is strong enough to attract customers. It has a great impact to build a long-term relationship after the sales promotion period and the bank has good sales promotion practices. Based on Brassington and Pettit (2000), sales promotion is considered as a good marketing techniques with mostly short- term encouragements, adds value to the product or service, in order to achieve specific sales or marketing objectives. Meidan (1996) further states that sales promotion within financial services, in our case [Berhan Bank] appears to be most effectively used in combination with advertising. The primary objectives with sales promotion within financial services are to attract new customers; to increase the level of deposit accounts, thereby increasing the banks share of savings; to increase market share in selected market segments; and to lower the cost of acquiring new customers by seeking to avoid direct price competition with other financial institutions.

Promotion Mix related question: *“What promotion mix is mostly given for customers?”* their answer was the same as those mentioned on the questionnaire which are advertising, personal selling and sales promotion. Berhan Bank uses these three of the promotion mix elements to make visible of its products.

The other question was *“ what includes market growth in your Berhan Bank and how it is measured”* The staff respondents have given the following comment: When we talk about Bank's Market Growth, it includes the number of branches opened, the number of customers attracted to the branches or the bank, the number of depositors and the amount they deposit and etc. Regarding the market growth's measurement, they have responded the same answer. Branches are measure in number in the specific area; the number of customers are also measured in the number, how many customers have become engaged or got Berhan Bank's account and etc.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMENDATIONS

5.1 INTRODUCTION

This chapter provides a summary, conclusions and recommendations of the research undertaken in the study done by focusing on the major findings based on the primary and secondary data sources. Conclusions are given based on the research objectives of the study. The general explanations of the findings were discussed and recommendations drawn from the conclusions of the research were drawn and provided to Berhan Bank. Accepting the recommendation of the research result will help the Bank to improve its promotion strategy by giving due attention for the appropriate promotion mix elements, to work highly on their implementation. To assigning the right person, at the right time to the right place with the right education having the right and good working experience. Finally, the study shows some limitations faced and provides few good future directions for researchers or the bank policy makers.

5.2 SUMMARY OF MAJOR FINDING

Demographic distribution of the respondents were analyzed and the effect with the study variables was discussed in detail in the previous organized chapter, chapter four. In addition the data gathered with related to the independent variables of the study which consisted on the promotion mix strategies of the bank was focused on advertisement, personal selling and sales promotion which are expected to have an effect on the market growth of Berhan Bank were analyzed in the same chapter. Here, the summarized results are elaborated as follows:

- ❖ The respondent were taken in a convenience sampling method taking all the 10 Branch Employees of Brhan Bank and the total number of staff were 122. The bank employees are female dominated with a total number of 69 out of 122 described in percent (56.6%), whilst 43.4 % of the participants were male employees described in number 53 out of 122. The age distribution also implies that the respondents are adult who are believed to have a great energy to the execution or Market Growth of their responsibility, which is the overall Market

growth of the Bank. Generally, the respondents have knowhow about Promotion mix, especially on Advertising. But since the questions were in Likert scale they have chosen their best answer honestly based on the NOTICE about how this paper is going to be beneficial for all the readers, researchers and bank policy makers, in this case Berhan Bank.

- ❖ The majority of the respondents hold Bachelor Degree and the remaining respondents had a second degree or Masters Degree.
- ❖ The data gathered and statistically analyzed showed that, 45.9 % respondents have service years (work experience) between 4-7 years which is the majority of the respondents and the second largest respondents have service years from 1-3 which is 34.4%. This shows that, Berhan Bank has energetic, fruitful and most effective employees that can affect the Market Growth of the Bank.
- ❖ Greater number of percent of the employees are in the age distribution or group of 30-39Years old which accounts 66.4% of the total population and put it in number 81 out of 122 were in this very optimistic age section. It is said to be, the more energetic and enthusiastic employees of an organization, the more the organization becomes fruitful or productive.
- ❖ Regarding the employees position, based on the data gathered and well analyzed, 40.2% works on or as customer service officer that accounts 49 of the respondents are on this position. To make it clear, as it is observed and studied from the research, Banks have more Customers service officers than any other positions. One Bank with only one manager of a branch can have three or four customer service officers or workers. These are simply like front desk people or operations. They do opening bank account, paying cash, deposit and etc. Therefore, it is because of this fact that, any bank has a minimum of two or more than two customer service staff in a single branch or sub branch.
- ❖ *In the process of study, Mehta (2010) in his articles, Personal selling – A Strategy for promoting Bank Marketing, reported that there is lack of marketing communications in India Banks. He suggested for banks to adopt suitable marketing promotion strategies for better business.*

Similarly, this particular research paper's finding suggests to work on the most suitable promotion mix elements for the market growth of the bank. Contrary to the reviewed literature mentioned above, this research suggests the marketing and corporate communication department to focus, invest and concentrate on the three promotion mix elements that are studied and proved here in this paper.

Chidambaram (1994) studied the promotional mix available to bankers for the marketing of service such as direct marketing, public relations, social banking and customer meets. This study concludes a good promotional mix is one that takes in to account the objectives of the bank and lays emphasis on those services which are of current significance, reaches various customer segments very effectively, creates a desire to seek out the service offered, builds a positive image for the bank, and strike a balance between cost and effective. The researcher of this particular paper done on Berhan Bank also has similar stand with the above sentence, good promotion mix is one that takes into account the objective of the Bank's functionality, its mission and vision. Based on the findings of this paper, using the best promotion mix element gives the best reward and among the best mix, advertising, sales promotion and personal selling are well studied in this paper.

- ❖ In the quantitative part, this section will also presents the major findings of the study based on the means score and ordinal regression is also conducted to test the given hypothesis of the study.

The following results of means score describes the average attitudes of the respondents towards promotion mixes and Market Growth. All the data has been collected after checking the reliability or internal consistency of the survey. The reliability result was 0.714 which is more than the expected value. Cronbach Alpha was used to check its reliability. Any study should go through reliability test before analyzing, working, or data collection. For the promotion mix elements studied or focused in this research paper, the following mean score has been calculated for each independent and dependent variable relationship.

- The overall mean for the perception of the statement “Advertising has a positive effect on Market growth of Berhan Bank” was 3.9918 which means the respondents are on the “agree

or 4” score of the Likert scale.. While this statement gets the highs of all, statements “There are products of Berhan Bank which are being advertised but not provided ,there are products of Berhan Bank which are provided but not advertised and Berhan Bank uses celebrities to advertise its product and service have got the lowest mean level of mean scores, 1.9098, 2.1475 and 2.1967. Means that, the respondents disagrees with these statements.

- The overall mean for the perception of the statement “Personal Selling has a positive effect on Market growth of Berhan Bank” was 4.5820 which means the respondents are on the “strongly agree or 5” score of the Likert scale. For the statement “Berhan Bank has an effective recruitment, selection, placement and training system for the sales force” respondents have given the lowest likert scale value of 2.3197, which clearly shows, Berhan Bank doesn’t have effective recruitment, selection, placement and training systems for personal sellers of the organization.
- The overall mean for the perception of the statement “sales promotion has a positive effect on Market growth of Berhan Bank” was 3.8279 which means the respondents are on the “agree or 4” score of the Likert scale. On the other hand, respondents have responded for the statement “Berhan Bank has adequate sales promotion practices” with a likert scale value of 1.926, which shows they disagree with the fact that, Berhan Bank has adequate sales promotion practice.
- The above was the cumulative result of the respondents for the specific question, accordingly for each single question they have given their choice and among the 12 advertising questions, the statement “the service provided by Berhan Bank is just as promoted” has got a Likert scale value of 4.5082 which is the biggest of all the questions or statements forwarded for the respondents.
- The second individual question was focusing on Personal selling and among the 5 questions, the statement “Face to face contact between salespersons and customers have an effect on improving Berhan Bank’s Market growth” has received the highest mean value of 4.1475 which is on the agree level. The third promotion mix elements having 5 different questions have got a five scale score of 4.04918 for the statement “Sales promotions of Berhan bank

have an effect on the Market growth of the bank”. Here the main thing is not looking the individual questions or statement responded by the respondents, if so Advertising is the leading and personal selling and sales promotion would follow. But, the aggregate and average of all the three statements should be seen by the regression result.

- The regression, statistically done result has shown that, three of the promotion mix elements have a significant positive effect for the Market Growth of Berhan Bank. The $p < 0.05$ value is here: 0.001, 0.011 and 0.043 [sales promotion, Advertising and personal selling]
- ✚ When we it comes to the regression analysis of the promotion mix elements in relation with the dependent variable Market Growth, advertisement has a statistically significant positive effect on Market Growth of Berhan Bank with regression coefficient of 0.011. Therefore, since any $p < 0.05$ less than the standard is accepted and due to this, ***Hypothesis $H_0 (1)$ is Rejected for the fact that it has relation with the market growth of the bank and because of this alternative hypothesis H_1 is confirmed.***
- ✚ Personal Selling has also a statistically significant positive effect on Market Growth of Berhan Bank with regression coefficient of 0.043. Since the t significant test exposes the significance of the coefficient that is ($P < 0.05$), ***Hypothesis $H_0 (2)$ is Rejected and alternative hypothesis $H(2)$ is confirmed.***
- ✚ When it comes to the third promotion mix element where the study has focused with the dependent variable, sales promotions has also a statistically high significance positive effect on Market Growth of Berhan Bank with regression coefficient of 0.001. As a result, since the t significant test exposes the significance of the coefficient that is ($P < 0.05$), ***Hypothesis $H_0 (3)$ is Rejected and alternative hypothesis $H(3)$ is confirmed. These three independent promotion mix elements in relation with the dependent variable market growth have a strong relationship for the growth of Berhan Bank.***

Based on the qualitative research findings, the bank uses all promotion mix elements but mainly uses advertising for the market growth of the bank whereas in the quantitative research analysis finding, all the three elements of promotion mix elements have their own impacts for the market growth. The qualitative finding conclusion is taken from interviewing

the marketing and corporate communication department which is the focal point of Berhan Bank's marketing section. The similarity of the qualitative and quantitative finding is that, all promotion mix elements have positive effect for the market growth of the bank.

5.3 CONCLUSIONS

This study aimed to examine the effect of promotion mix strategy on the selected three components of promotion mix elements namely, advertisement, personal selling and sales promotions on the Market Growth of Berhan Bank.

Among this study's major limitations were the availability of enough data regarding marketing communication and Market growth. There was no secondary data published on market growth of Berhan Bank which is caused because of Promotion mix elements. As it is seen from the ten branches of the bank, the result shows that, the three promotion mix elements have significantly positive effect on market growth of Berhan Bank and it can be concluded that even other branches have a tendency of giving similar response and result. As it is written in one or other way, based on the statistically proven analysis, all the three promotion mix elements have a statistically significant relationship with the Market Growth of Berhan Bank.

Berhan Bank does not have celebrities to advertise its products and services. It is good if this thing gets attention so that, people who are fun of a celebrity could watch/listen the Bank's Advertisement, for the sake of the celebrity so that it may attracts the attention of new customers. If celebrity had not place in the Bank's promotion history, at least being selective and giving a try is the best thing than not trying at all.

Based on the interview questions forwarded to the marketing and corporate communication department, the company uses promotion mic elements for its market growth. Every news time has been selected for the Bank's Television. The study showed that, promotion mix elements have positive results and it is because of them that the Bank is in a good stance of Market Growth. The

more the promotion, the more the market growth becomes. It is highly recommended that, Berhan banks works on the first three-promotion mix and check for the rest.

Based on the findings on the personnel selling statement, statement “Berhan Bank doesn’t have effective recruitment, selection, Placement and training systems for personal sellers of the organization” has got a mean score of 2.3197 which is exactly equivalent to disagree with the question. Means that, respondents have answered or witnessed that, Berhan Bank does not have effective recruitment, selection, placement of the needed personnel.

According to the results and discussion of descriptive statistics and regression analysis, the study can be concluded that all the three promotion mix elements have statistically strong and positive effect for the market growth of Berhan Bank.

The researcher has observed and found that, there is no promotion mix specialist or expert in the branches or no position was there where different banking positions were available. The right person, at the right time to the right place or position with the right education and work experience should be assigned.

It is good to give to have different products and services with a well advanced manner. But having all these technologically advanced stuffs without giving trainings, know-hows and expertise for those who use it is meaningless. Both the users and the service providers should know what the product and service is and how to use them at their convenient time and place. Berhan Bank should work on this.

It is obvious that big financial institutions like Berhan Bank should have promotion mix elements so that it stays in the market and be successful. But the main question and objective needs to be how, in what way and by what kind of channel should the promotion mix elements are implemented. And also choosing the right promotion mix element is mandatory that needs highly expertise in the area. Berhan Bank lacks those personnel based on the data collected even though the the relationship between promotion mix elements and market growth are positive.

It has been highly recommended for the future researchers to investigate out the different factors that could facilitate in defining the promotional mix components. The promotion mix is a term

used to describe the set of tools that a business (in our case Berhan Bank) can use to communicate effectively the importance of its products or services to its customers. The main challenge is to select the right mix of promotional activities to suit the particular business at a particular time and to then use it correctly to achieve a desired result. One of the most important marketing decisions that managers of marketing section may need to make centers around determining the most effective way to promote their business and product is promotion mix strategy.

This specific study examines how promotional mix components i.e. advertising, personal selling and sale promotion affect Market Growth of Berhan Bank. The findings suggest that the promotion mix elements have positive effects on Market Growth that accompanied the other research results. The marketing and corporate communication department of Berhan bank can utilize the results of this paper for selecting appropriate strategies for creating a high level of Market Growth. Means that investing on the three elements of promotion mix can give a good yield of Market Growth. For instance, extensive investment on advertising (using its different kinds), personal selling (training expertise on this field), concentration on sales persons' training in different fields such as social communications, technical knowledge on selling and advertising can make the Bank's Market Growth very fast in a competitive way.

5.4 RECOMMENDATIONS

Based on the conclusions drawn out of the findings, the following points are forwarded as recommendations so that Berhan Bank could revise or reconsider its promotion strategies to design effective and efficient strategies by focusing on the promotion mix elements that has been studied in this case study.

As it is shown from the analysis result described earlier on chapter four, all the three promotion mix elements have positive significant role on the market growth of Berhan Bank. Advertising is the leading & sales promotion takes the next stage and followed by Personal selling with ($p < 0.05 = 0.011, 0.001$ and 0.043 respectively). This result is in accordance with (Andras and Srinivasan, 2003; Hanssens, 2004; Rahman and Akhtar, 2016). Based on the result mentioned, we can concluded that all the three elements have a very good statistically positive effect on the particular studied bank, Berha Bank. Besides the three promotion mix elements which the study has covered, it is recommended if two of other elements could be addressed so that the bank can have a good market growth.

On the other hand, as shown above on (Table 4.11.1) the multiple regression analysis result has also given a positive and significant correlation of independent variables with dependent variable. As a result, advertisement of Berhan Bank, P-value is significant ($P < 0.05$) and the beta value is positive (beta= .191). Therefore, the result has been supported the initial hypothesis and infers that advertisement has a significant and positive effect on Market Growth of Berhan Bank. When we look to Personal Selling of Berhan Bank, P-value is significant ($P < 0.05$) and the beta value is positive (beta= 0.213). As a result, since the result has supported the initial hypothesis, we infer that Personal Selling has a significant and positive effect on Market Growth of Berhan Bank. And the last promotion mix element for this particular study sales Promotion with ($P < 0.05$) and since the beta value (beta=0.329) is positive, we infer that it also has a significant and positive effect on Market Growth of Berhan Bank.

- More attention, expertise and strategies are needed for the three promotion mix strategies so that the market growth could be more effective than what it has done in the past trends of the bank.
- As it is observed from the analysis, Berhan Bank does not have celebrities to advertise its products and services. It is good if this thing gets attention so that, people who are fun of a celebrity can also watch/listen the Bank's Advertisement, it attracts new customers. At least being selective and giving, a try is the best thing than not trying at all.
- In this study two of the promotion elements are not included and it is because of the sample and pre interview questions, secondary datas that they are not included, the researcher recommends to work on those mixes since they are supposed to increases the Market Growth of the Bank besides other elements. Here, it should be clear that, the researcher is not saying, "they are not being included with the three mixes" no, rather, based on the survey done, they are not that much available in the Bank's strategy.
- The Bank's Marketing and corporate communication department is recommended to work on one of the sales promotion statements that resulted a mean score of 1.926 which exactly means, most of the respondents disagrees with it that the Bank has adequate sales promotion practices. Let alone a huge financial institution like Bank, any business cannot be successful and fruitful, or productive without giving adequate attention for sales promotion practice. Trainings, workshops, and anything that adds benefit to the personnel should be given so that, the Bank could be on the more Market Growth path.
- As it can be seen from the positions of the staff, there is no any position in the bank's position list which says "sales person, or marketing officer, or something related or focused on marketing issues". The research recommends, the bank should have a sale person position with its equivalent education and experience.
- Finally, it is well known that, nowadays the main competition to be successful and profitable in this global world is through one of the marketing mix strategies, which is a promotion mix strategy. Therefore managers and policy makers in the bank should give outstanding attention to profound promotion strategies and practices.

- The Bank is doing its promotion by assigning other staffs, like an accountant or senior customer service officer or junior customer service office, does the work without having Marketing knowledge, not graduated with Marketing area or discipline, not taking a single sales promotion course. This should be stopped if the Bank needs to be more productive and attractive by the promotion mix elements being implemented. Each specific area need qualified personnel with the same field of study.
- Based on the findings on the personnel selling statement, statement “Berhan Bank doesn’t have effective recruitment, selection, Placement and training systems for personal sellers of the organization” has got a mean score of 2.3197 which is exactly equivalent to disagree with the question. Means that, respondents have answered or witnessed that, Berhan Bank does not have effective recruitment, selection, placement of the needed, and personnel. The right person, at the right time to the right place or position with the right education and work experience should be assigned.
- *In this recommendation* section, the researcher gives the best thing that can add for the banks market growth. Berhan Bank as its vision has stated” ***To be a radiant and trustworthy bank in excellence***” and as its mission that states “***Provide diverse financial products by deploying motivated and qualified human resource as well as up-to-date technology with highest ethical standard to create maximum value to stakeholders***” the researcher based on the findings and from other articles needs this recommendation to be applicable as far as the bank is on the market.
- As it is said from the mission statement, the bank has missioned to provide divers financial product by motivated and qualified human resource with a day to day technology update. Knowing the technology and using it are different things. The researcher recommends, if Berhan Bank plants big advertising board (light board, digital screen board) and etc in the main squares, around its branches and make a campaign on how to be successful by saving money.
- As it is seen, from the findings, Berhan Bank does not have specialized sales staff in the branch sections and whenever there is a sale promotion or personal selling, anyone without enough education, experience and knowhow of marketing and the promotion strategies make it done. This is not good if the bank wants to become more successful. People who are specialized or are

expertise on the marketing field should be on their place who assesses the market, check other banks trend, what the world's banks are following to penetrate the market in everything expected from a bank service and etc.

- As it is written from their 2018/2019 annual report, the bank has made several digital financial services operational such as Mobile top-up, App based mobile banking, internet banking and MasterCard. These are good but these questions should be answered. “Do the existing and new customers know about how to use them? Do they really use the MasterCard so that they can use it internationally wherever they are? Using the technologies makes life easy but the digital technologies and applications should be familiar with the existing and new customers. Having the technologies alone is not enough by itself.
- The bank needs to give special attention to successfully use promotion mix elements and needs to allocate hundreds of thousands of dollars so that it could attract thousands of customers and as a result can generate thousands of millions of deposits. As of the annual report magazine 2018/2019, the bank has decided to change its logo with a new one. Here, what should be known is that, once the customer has the old image of the logo, changing to the new one may have its own side effect. Rebranding a brand needs detail attention, discussion with the highest-level management teams, expertise in field, and reading articles done on the rebranding topic and making a good and unregretful decision.
- Berhan Bank as a plan has listed; mobilizing resources, enhancing customer service quality, augmenting digital financial services and etc. This is a good plan for the bank's market growth but it should be noted that all the mentioned plans will not be successful without the proper use of promotion mix elements and selecting the best promotion mix among the five elements. Based on the research findings, the bank needs to work on advertising, sales promotion and personal selling elements since these are the best mix that showed the market growth of the bank. Therefore, the more outstanding promotion mix strategy the bank uses, the more market growth can be.
- On their annual report magazine of 2018/2019, the bank has more male staff than female, but the researcher has found from the ten branches of the bank that, more percent are female employees. If more staff in the regional cities are male, this may make a difference. Whatsoever, when it

comes to advertising, sales promotion and personal selling, female employees can attract more new customers than males. This is the trend used in the market though it does not necessarily mean males can't do that. On the same report, the bank has given training for 3033 employees in different areas, sadly the research didn't read or see anything about promotion trainings or advertising specialties which are the backbone of the company. The researcher recommends the bank is advised to have plans to give more attention it for the future.

- Having the technology and knowing how to use it are two different things. The bank may use technologies or launch the system, but the customers should know how to operate them. It is like; having smartphone and being smart on using them are different.
- On the interview question given, the researcher has observed that, the company's promotion mix activity is up to the branch's and based on their own active participation without the intervention of the head office or the marketing and corporate communication department. They can get out for the personal selling activity and the same people works on their specific position or duty, like being customer service officer, accountant and manager or etc. This kind of trend is not recommend as it is mentioned in the other part of this paper. There should be expertise for the promotion mix strategies alone. An economist can not be a journalist without his own discipline. Therefore, someone with the specific course in marketing management and specialization in promotion mix elements should have place in the bank's branch.
- In order to know the most effective and ineffective promotion mix strategy tool the bank should segregate the promotion expenditure for each promotion mix separately.
- Many staff by default calls those promotion mix strategy as "advertising" and the researcher of this study have concern on them. It is recommend, as a financial sector, the Bank should focus and work on selecting best sales and marketing people so that their life in the bank flourishes very well for the sake of the bank and themselves.
- In adopting promotion mix strategies, Berhan Bank should also compare the different company's promotion mix strategies and access the success and the failure of such strategies in the industry.

5.5 LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCHES

Despite the worthwhile findings from this study, there are limitations to the study. Because of these potential limitations, the findings should be tempered by their inherent context, which however, future research can address. This study was based on a single service industry (banking industry that is particularly Berhan Bank) with its own peculiar characteristics.

The researcher focused on three elements of promotion mix strategies (advertising, sales promotion and personal selling) but there are two more elements that should be included. Therefore, there might have their own effect and future study should include them. Not only promotion mix elements but as a whole, marketing mix elements should be considered for the future, as it is known, promotion mix is one element of marketing mix and it is only under promotion mix elements that this study is accomplished.

Only ten branches are taken fully, it is recommended for future researchers to include more branches and picking a sample from the whole population. To see the best and different findings, other factors should have place and included. The other limitation was, customers were not part of the research, it is much better if future study make them part of the study. The researcher of this study focused on Market Growth effect which he think and read led to pay attention and work on only on staff that has direct relation with the bank since they are the only ones who knows how the bank has grown in the industry. But, it is good if future study give emphasis to customers too. Given the promising results which were obtained, coupled with the inherent limitations to the study just discussed above, there are many potential avenues of further research that can be explored. Whereas the current study focused on financial institutions which is banking, particularly Berhan Bank, future studies should focus on other sectors of the economy.

As the researcher chooses the sample technique, some bias can enter in to the sample. Replicating the results of convenience samples is also another limitation or disadvantage of using convenience sampling.

The variables that can contribute or affect for market growth are not only promotion mix elements, there can be others in the marketing mix elements and those leadership styles and any other variable, it is better to do them very well so that, the bank could know what really contributes for the Market growth of Berhan Bank.

The location, which the bank operates is another factor that should be in consideration, it is good to know the number of customers and depositors who visits the specific bank branch and know what makes them to come to the Branch.

As the study has some limitations and had specific objectives, other elements relating to the promotion mix elements can be covered in future researches. More and advanced statistical tools and techniques could be used for analyzing more results from the same or associated model. More time is needed since the research was done during the pandemic COVID-19 situation.

Effect of staff incentives should also be studied in future studies. Expense and revenue analysis should be studied and included for the future so that, the expense for promotion mix elements would be known that how much market growth do they generate. The study also recommends that future studies can be done on other Branches of Berhan Bank, this one is done at East district of Addis Ababa only on ten branches.

This research has mainly focused on the three elements of promotion mix elements which focused on their effects on the market growth of Berhan Bank. Due to time constraint and other restrictions, other two elements were not included therefore; it would have been good if it were included for the better result. Not only this, but all the marketing mix elements and other external variables which can have effect on the market growth of the bank were not included in the research. This was found to be one of the limitations.

Data were collected during the pandemic COVID-19 outbreak, therefore, more branches were not included in the study except those in the East Addis Ababa District. To get better effect of the mentioned promotion mix elements on market growth, making more branches part of the study gives best findings.

As it is said above, in the study only three elements were taken into consideration, other elements can also be incorporated in the study like direct marketing, public relation mainly and the marketing mix elements in general with other external variables like leadership style, location of the branches, the managers managing ability etc.

APPENDIXES

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ADDIS ABABA UNIVERSITY SCHOOL OF COMMERCE
DEPARTMENT OF MARKETING MANAGEMENT
POST GRADUTE STUDIES

APENDIX 1
QUESTIONNAIRE

Dear Répondent,

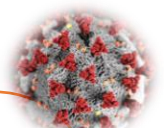
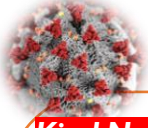
I am Fitalew Bahiru, a Masters Degree student of the Addis Ababa University School of Commerce. I am humbly requesting you to give me your willingness and time so that this study can be successful. The purpose of this questionnaire is to collect information for a case study to assess **the effect of Promotion mix strategies on market growth of Berhan Bank**. The tenacity of the study will be used solely for the partial fulfillment of Masters Degree in Marketing Management from Addis Ababa University School of Commerce. Therefore, once again I kindly request your willingness to spend some minutes from your precious time to give a response for the questionnaire. The information that you give in this questionnaire has a great significance for the realization of the study.

Please, be aware that while you react to the questionnaire:-

- ✓ The collected data will be used only for academic purpose
- ✓ Your Response will be kept confidential
- ✓ Writing your name is not necessary
 - ✓ Please put a tick () mark just inside the given box or column.

I thank you in advance for your cooperation and kindness for giving your valuable time in taking part of the study.

I can be reached at E-mail: fitihb@gmail.com or fitalew_bahiru@wvi.org



Kind Notice: Whatever you do, wherever you are and with whom you spend your time, please take care from the pandemic COVID-19. To remind what you already know; according to WHO & MoHE, the following guidelines could keep us from the infection: keeping physical distance from crowds, use standard facemask, wash hands with a soap for 20 seconds by applying the steps given, use hand sanitizer.

Caring for you has an equal value of caring for others. Based on your personal religion & faith, prayer may have a solution too. ከቪ.ድ-19ኝ አስመልክቶ ፡ ከጤና ጥብቃ ሚኒስቴር እየተሰጠ ያለውን የጥንቃቄ ግንዛቤ ተግባራዊ እናድርግ። የምንችለውን ካደረግን ፡ የማንችለውን ደግሞ ፈጣሪ ይችላል! God Bless You, God Bless Ethiopia!

Part I: Respondents Demographic Data

- 1. **Gender:** 1. Male 2. Female
- 2. **Age:** 1. 21-29 2. 30 - 39 3. 40 -49 4. Above 59
- 3. **Educational qualification:** 1. Diploma 2. Degree 3. Masters Degree 4. PhD
- 4. **Work experience:** 1. 1-3 2. 4-7 Years 3. 4-7 Years 4. 8-10 Years >10 Years
- 5. **Job Position:** _____ (kindly write here in the space provided)

Part II: Elements of Promotion Mix

S/N	Statements	Scale				
		1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 Strongly Agree
I. Advertising						
1.	Advertising of Berhan Bank creates a great awareness to customers.					
2.	Advertising of Berhan Bank is a powerful tool capable of persuading audiences.					
3.	Berhan Bank uses celebrities to advertise its product and service.					
4.	Advertising medium of Berhan Bank is appropriate to reach the majority customers.					
5.	The advertisement timing of Berhan bank uses to reach the majority of the customer.					

6.	No product of Berhan Bank can survive Competition without intensive advertisement.					
7.	There are products of Berhan Bank which are being advertised but not provided.					

8	There are products of Berhan Bank which are provided but not advertised.					
9.	The service provided by Berhan Bank is just as promoted.					
10.	Berhan Bank's advertisement creates a rational appeal.					
11.	Berhan Bank advertisement creates an emotional appeal.					
12.	Advertising of Berhan Bank is the most preferred promotion mix that contributes to the market growth of the bank.					

2. Personal Selling		1 Strongly Disagree	2 Disagree	3 Neutral I	4 Agree	5 Strongly Agree
1.	Personal selling of Berhan bank is important promotion tool.					
2.	Berhan Bank has an effective recruitment, selection, placement and training system for the sales force.					
3.	Personal selling of Berhan Bank is effective in creating customers awareness.					
4.	Salespersons of Berhan Bank has a great role to persuade customers.					
5.	Face to face contact between salespersons and customers have an effect on improving Berhan Bank's Market growth.					

3. Sales Promotion		1 Strongly Disagree	2 Disagree	3 Neutral I	4 Agree	5 Strongly Agree
1.	Berhan Bank is using Sales promotions along with advertising, personal selling and other promotional mix tools.					
2.	Sales promotion of Berhan Bank is strong enough to attract customers.					
3.	Sales promotion of Berhan Bank has a great impact to build a long-term relationship after the sales promotion period.					
4.	Berhan Bank has adequate sales promotion practices.					
5.	Sales promotions of Berhan bank have an effect on the Market growth of the bank.					

Part III – Market Growth

S/N	Statements	Scales				
		1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 Strongly Agree
1.	Sales Promotion has a significant positive effect on Market growth of Berhan Bank.					
2.	Advertising has a significant positive effect on Market growth of Berhan Bank.					
3	Personal Selling has a significant positive effect on Market growth of Berhan Bank.					

APENDIX 2

INTERVIEW QUESTIONS

Only for the Marketing and Corporate Communication Department Staff

1. What do we mean by market growth and what kind of variables are included in it and how do is it measured?
2. What is the effect of personal selling on the market growth of the bank?
3. What is the effect of personal selling on the market growth of the bank?
4. What is the significance of advertising on the Market Growth of Berhan Bank?
5. What time do you think is television advertisement good?
6. Which promotion mix is mostly given for your customer?

APPENDIX 3

During its 10th year anniversary, the bank has changed its old logo to new one.



Old Logo used for ten years [2009-2019]

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BERHAN INTERNATIONAL BANK S.C.



New logo started in 2020



10th years anniversary celebration[2009-2019]