



ADDIS ABABA UNIVERSITY

**COLLEGE OF BUSINESS AND ECONOMICS SCHOOL OF
COMMERCE**

DEPARTMENT OF MARKETING MANAGEMENT

GRADUATE PROGRAM UNIT

**THE MODERATING EFFECT OF EMPLOYEE SATISFACTION ON THE
RELATIONSHIP BETWEEN THE MARKETING MIX ELEMENTS AND
BUSINESS PERFORMANCE: THE CASE OF DASHIN BANK S.C**

(A CASE OF DASHIN BANK S.C)

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Statement of Certification

This is to certify that Cheramlake Bereda Kidane has carried out his research work on the topic entitled “the moderating effect of employee satisfaction on the relationship between marketing mix elements and Business Performance in the case of Dashin Bank S.C” in his original work and is suitable for submission for the award of Master’s Degree in Marketing Management.

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June, 2023

Declaration

I, Cheramlake Bereda Kidane, hereby declare that the thesis work entitled “the moderating effect of employee satisfaction on the relationship between marketing mix elements and Business Performance in the case of Dashin Bank S.C” submitted in partial fulfillment of the requirements for Masters of Arts in Marketing Management to Addis Ababa University, school of commerce, is the outcome of my own effort and that all sources of materials used for the study have been duly acknowledged.

This study has not been submitted for any degree in this University or any other University.

Name: Cheramlake Bereda Kidane

Signature_____

Date_____

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List of Acronyms and Abbreviations

BP- Business performance

STP- Segment, Target and Positioning

4P- Product, Price, Place, Promotion

SPSS - Statistical Package for Social Science

Abstract

The purpose of this study is to examine if the effect of marketing mix elements on business performance is moderated by employee satisfaction using Dashin Bank S.C. as a context. This examination is important because even though many firms invest money to develop and implement effective marketing strategy -the effect of this investment on business performance could be undermined if employees are not satisfied. Thus, this research seeks to show how firms could benefit from investment on marketing strategy by paying attention to employee satisfaction. The study uses both descriptive and explanatory research design. Primary and secondary data were used. A quantitative research method using modified and structured Closed ended questionnaires from previous studies was used in order to determine whether the effect of the marketing mix elements (i.e., price, product, place and promotion) on business performance is moderated by employee satisfaction. Self-administered questionnaire was used to collect the data from all 148 members of the marketing department of Dashin Bank S.C. The collected data was analyzed using hierarchical regression analysis via SPSS. The result of the regression analysis revealed that product ($B = .074$, $p > .05$) not significantly predicted business performance. Price ($B = .334$, $p < .05$), place ($B = .362$, $p < .05$) and promotion ($B = .543$, $p < .05$) have significantly and positively predicted business performance. Employee satisfaction ($B = -1.186$, $p < .05$) has significantly and negatively predicted business performance. Moreover, the result of the hierarchical regression analysis revealed that employee satisfaction significantly moderated the relationship between promotion and business performance ($B = -.874$, $p < .05$). In addition, the regression analysis revealed that employee satisfaction moderated the relationship between the product element of the marketing strategy and business performance ($B = 1.220$, $p < .05$). These findings build past literature, which showed that the marketing mix elements have a positive effect on business performance by showing that this relationship is moderated by employee satisfaction. The results of the analysis highlight the need for organizations to consider the role of employee satisfaction in terms of its effect on the relationship between marketing strategy and business performance and create a positive work environment that fosters satisfaction.

Key words: Price, Product, Place, Promotion, Employee Satisfaction, Marketing Strategy, business performance, and Dashin Bank.

CHAPTER ONE

1. INTRODUCTION

The background of the study, statement of the problem, research questions, aims, significance, and scope/delimitation of the study are all things the researcher would like to cover in this chapter, and these are the fundamental components of the study that set the course for the next chapters.

1.1. Background of the study

Global economic challenges and resource shortages are placing greater pressure than ever on businesses' competitive advantages in the modern world (Leavy, 2004). Furthermore, the proliferation of businesses operating in the same sector has created a critical need for understanding the techniques they employ to outperform rivals in meeting customer demands. To navigate this difficult environment, businesses must develop solid strategies. Numerous aspects, including productivity, cost effectiveness, and effective strategic management, are crucial to the success of commercial organizations. With a dynamic environment, fierce competition, and many competitors, marketing strategy becomes a crucial component of the strategic management of a company (Charles and Jones, 2010).

In countries such as Ethiopia, the financial sector is primarily dominated by the banking industry, and the successful and efficient operation of this sector plays a critical part in accelerating and maximizing economic growth. Competition is vital in enhancing the performance of banks in the economy. It, the attainment of financial sector efficiency and growth cannot be achieved. In simpler terms, inadequate banking services can lead to significant social harm due to high transaction costs, limited credit availability, lack of innovation, and suboptimal quality of service (Zerayehu et al., 2013).

Traditionally, banking has operated in a stable environment for many years. However, due to significant changes in the economic and political landscapes, coupled with the severe impacts of the global financial crisis, the industry is now functioning in a new and more challenging environment. Banks are now required to establish new avenues for competition in order to strengthen their positions in the market and defend against potential threats (Yonatan, 2019).

A marketing strategy refers to the various promotional initiatives undertaken by a company on multiple platforms and channels to increase sales and remain competitive in its targeted market. Strategic marketing emerged in the 1970s and 1980s as a subfield of strategic management. The role of marketing as a bridge connecting a company and its customers is emphasized by marketing strategy, which employs the company's internal resources and competencies to gain a competitive advantage (Cacciolatti & Lee, 2016).

The preparation and execution of corporate policies in support of anticipated corporate goals in line with the corporate vision is the process of marketing strategy. There are many broad marketing strategies, such as price reduction for increased market share, product differentiation, and market segmentation, as well as various specialized methods for specialized fields of marketing. Because of this, marketing strategy has emerged as a crucial tool for every firm looking to grow and survive in a cutthroat market. Marketing strategy is a method for allocating resources throughout a firm. This encompasses both desired objectives and viewpoints on what methods are most importantly acceptable and unsuitable for achieving them. According to strategy, the market and its environment, consumer purchasing patterns, competitive activity, and the demand for and capacity of marketing intermediaries are all studied (Aremu and Lawal ,2015).

As banks compete with each other, there is a need for effective implementation of marketing mix strategy tools to attract and retain customers in a sustainable manner. These banks face challenges in finding management and marketing mix strategies that can improve their performance and increase shareholder value (Agus Mulyana, 2022).

Marketing mix strategy has been a key focus for banks and has served as a tool for enhancing overall business performance. Ferrell et al. (2011) conducted a study on marketing mix strategies and established a relationship between marketing mix factors, specifically the four Ps, and overall business performance.

Businesses devote significant resources to the development of effective marketing strategies. They have come to realize that these strategies have a substantial impact on their ability to remain operational (Loseb and Gabelaia, 2022). However, the effectiveness of a marketing strategy may be undermined by employee dissatisfaction. The "service profit chain" theory

confirms that an employee's satisfaction influences customer satisfaction and loyalty. Employees who are more content in their jobs believe they can deliver better services. Happy employees are expected to display positive emotions and share them with customers (Grandey, 2000). If employees are unhappy, customer satisfaction and loyalty are compromised. This effect on business performance could result from employee satisfaction since employees are the ones responsible for implementing marketing strategies. Kuluk (2021) reports that customer satisfaction, staff satisfaction, and corporate performance are all positively correlated. Furthermore, staff happiness is significantly associated with their commitment to implementing the marketing strategy (Chijioke Nwachukwu, 2018).

Ensuring that employees are satisfied is crucial for the success of any business. When employees are happy, turnover rates decrease. Therefore, it should be a top priority for employers to keep their employee's content. Despite being a well-known management technique, economic downturns have led some employers to neglect employee satisfaction, which directly affects their organization's performance (Gregory 2016, and Závadsky 2005). The value of a company is determined by its performance, so improving performance is necessary to increase its value. This entails enhancing core business process performance.

A company's overall performance is determined by the effectiveness of its personnel. Employee evaluation is based on their roles, actions, workplace accessibility, success in achieving company goals, and performance in carrying out critical business functions (Peter Harsanyova, 2016).

The study is crucial because, despite the fact that many businesses spend a lot of money developing and implementing their marketing strategies, the impact of this investment on their ability to perform could be diminished if their staff is dissatisfied. This study aims to demonstrate how businesses can profit from spending money on marketing strategy by focusing on employee satisfaction.

Therefore, in this study, I will investigate if the effect of marketing mix strategy adopted by this bank to stay viable include the decision and exercise of price, promotion, place, product on business performance is moderated by employee satisfaction.

1.2. Background of the company

Ethiopia has a more than 2000-year-old tradition of utilizing modern money, dating back to the Axumite era from 1000 BC to about AD 975, according to Pankhrust (1968), as cited in Belay (1990). Apart from that, the initiation of modern banking in Ethiopia can be traced back to the establishment of the Abyssinian Bank in 1905, which was founded based on a five-year contract with the Anglo-Egyptian National Bank.

Dashin Bank was established under the committee of the new policy and the Ethiopian Investment Code, and officially began operating on September 20, 1995. Its establishment is in accordance with the Commercial Code of Ethiopia, 1960, and the Licensing and Supervision of Banking Business Proclamation No.84/1994. The bank's founding members were 11 businesspersons and professionals who pooled their financial resources and expertise with the aim of creating this new private bank.

Dashin bank started its operation with an authorized capital of Birr 14.9 million, and with only 11 shareholders and 11 fully fledged branches. Since its establishment Dashin Bank has registered a significant growth in paid up capital and total asset.

Currently the Bank has over 2000 shareholders and the total authorized and paid-up capital has reached Birr 14.38 billion, a total deposit balance of Birr 91.2 billion and a total loans and advances of Birr 79.2 billion, which in effect enhance the risk absorbing and the lending capacity of the Bank. (Annual report ,2021/22)

Dashin bank has 12,406 staff and 3,921,000 account holders and works with known money transfer agents such as Western Union, Express Money, Turbo Cash, Ria international, Transfast, Dahabshiil and Money Gram. Dashin bank has maintained correspondent bank accounts with well-known international foreign banks operated in USA, EUROPE, MIDDLE EAST, AND AFRICA (Annual report ,2021/22).

The bank has upgraded its IT system to the latest technology, known as Amole ATM card and POS services. This decision was made in response to increased demand for better service and products, as well as advancements in ICT. To further improve its services, the bank has introduced American Express debit cards and mobile banking.

1.3. Statement of the problem

For a company to be prosperous and stay in business, profitability is the ultimate goal. The success or failure of a business largely depends on its marketing techniques. Marketing is a continuously evolving lesson, meaning it is not stagnant and changes over time. As such, marketers should be adaptable to changing market conditions by utilizing the controllable and tactical elements of the marketing mix as stated by Woldegebreil (2011).

The marketing mix strategy plays a crucial role in a company's overall strategy, as it involves creating effective tactics to determine customers' needs and fulfilling them. It is widely recognized that the marketing mix strategy plays a significant role in a company's ability to generate profits and remain operational (Ferrell, O.C., Michael, D., & Hartline, 2011).

In reality, running a business can make it difficult to complete every task. Any company's survival depends on its marketing efforts. Everyone is aware that a company's capacity to generate profits or continue operating depends on its marketing mix approach.

Because of the business, opportunities, trait, and the economic expansion of the country and the growing number of private banks that enter to the market and the government willingness to open the sector to foreign banks the competition among the financial sector will become more intense. Competition among banks has called for intense application of marketing mix strategy tools that will appeal to customer for sustainable patronage by each bank. Challenges are facing these banks to seek the best management and marketing mix strategies to grow the banks performance and increase shareholders value.

Marketing mix strategy adopted by this bank to stay viable include the decision and exercise of price, promotion, place, and product. Therefore, this study sheds light on, how incorporated marketing strategy practices in Ethiopia related to the employed service marketing mix have led to a good performance of the bank.

Employee satisfaction is a critical component in defining organizational performance, particularly in the service industry. Improving employee happiness is necessary for achieving successful business operations, as it enhances long-term employee productivity and helps to retain lucrative clients according to Barween Al Kurdi (2020). A contented workforce results in

greater levels of productivity, lower absenteeism, increased morale, and higher employee retention rate as noted by Moodley (2008). Furthermore, Ahmad et al. (2012) suggest that satisfied employees deliver better customer service, leading to higher external service quality. In order to ensure long-term prosperity, banks must recognize the importance of employee satisfaction and the variables affecting it. The paper focuses on the significance of the internal marketing mix and how these elements affect employee satisfaction.

Therefore, the goal of the issue statement was to ascertain how the traditional internal marketing mix components affected employee satisfaction in the South African retail banking sector.

Satisfied employees are more effective and efficient than dissatisfied employees, therefore it is important that the employees of a company are satisfied within their role. It results in higher employee performance, lower levels of employee turnover and lower costs for the company.

Thus, it is important to examine what effect employee satisfaction has on the relationship between marketing strategy and business performance. Even if many studies have investigated the effect of marketing strategies on firm performance. The moderation effect of employee satisfaction on the relationship between marketing strategies and firm performance is not well addressed. With out employee is well satisfied it is difficult to apply marketing strategies at determined level.

Considering these factors, Dashin bank is currently experiencing intense competition, and with new entrants joining in, the competition is becoming even more intense. This research aims to explore the level of implementation of marketing mix strategies to mitigate competition while simultaneously enhancing employee satisfaction to improve the bank's performance. To the best of the researcher's knowledge, no research has been conducted on the effectiveness of these strategies on business performance moderated by employee satisfaction in the context of the Dashin bank. For instance, Fekadu (2018) studied the impact of the marketing mix elements solely on small and medium enterprises' performance, focusing only on the relationship between the 4 Ps and business performance. However, this study further considers employee satisfaction as an important factor in moderating the relationship between marketing mix elements and business performance.

1.4. Research Questions

This study assesses if the effect of the marketing mix elements on Business Performance in the case of Dashin Bank S.C is moderated by employee Satisfaction. Specifically, the study was design to address the following basic questions;

1. To examine whether the effect of product strategies on business performance is moderated by employee satisfaction?
2. To investigate whether the effect of pricing strategies on business performance is moderated by employee satisfaction?
3. To explore whether the effect of promotion strategies on business performance is moderated by employee satisfaction?
4. To identify whether the effect of promotion strategies on business performance is moderated by employee satisfaction?

1.5. Research objective

1.5.1. General objective

The general objective of the study is to assess whether the effect of marketing strategy on business performance is moderated by employee satisfaction in Dashin Bank S.C

1.5.2. Specific objectives

- To investigate the moderating effect of employee satisfaction on the relationship between product strategies and business performance
- To explore the moderating effect of employee satisfaction on the relationship between pricing strategies and business performance
- To identify the moderating effect of employee satisfaction on the relationship between place strategies and business performance
- To examine the moderating effect of employee satisfaction on the relationship between promotion strategies and business performance

1.6. Significance of the Study

Having an effective marketing mix strategy is one of the main tasks of a firm. This study is primarily intended to address the ways in which marketing mix strategies are applied to improve, retain, and attract customers as well as to determine how those tools are matched with marketing mix strategy. The study is expected to give both practical and theoretical significance. It will be worth doing because it helps the company to look at its problems and provides additional input for top management in designing ways to improve the current gaps in order to satisfy the required business performance.

Additionally, the study helps the bank's management by determining the relative relevance of the 4Ps in terms of their impact on company success, and employee satisfaction surveys help organizations understand the needs and expectations of their workforce. They get to know that their satisfaction is getting evaluated and valued. Also, many studies have explored the effect of marketing strategies on firm performance. But, the moderation of the effect of marketing strategies on firm performance by employee satisfaction is not well addressed. Without employee satisfaction it is difficult to apply marketing strategies at a determined level. It is challenging to boost corporate performance using simply aspects of the marketing mix, which is why it is crucial to also consider the impact of employee satisfaction. If the company increases employee satisfaction it is directed to customer satisfaction so we can implement the marketing mix effectively in order to increase maximum business performance. That is the study will help management know which element of the marketing mix to emphasize relative to the other elements, the level of employee satisfaction the company has and the relationship between the marketing strategy and Business Performance. In line with this, the study is serving as an input for higher officials of the company and concerned government bodies to look at designing the strategy competitive in order to win the future competition in this sector. The study is also expected to contribute towards the advancement of theoretical knowledge and serves as a reference material for similar studies in the future.

1.7. Definition of terms

Marketing: is the delivery of customer satisfaction at a profit.

Market Position: is the development of a service and a marketing mix to occupy a specific place in the minds of customers within target markets.

Market segmentation: is a strategy that uses customized marketing mixes for each of the target markets that the firm has chosen, and it is also referred to as a differentiation strategy.

Target Market: is a market segment selected by an organization for marketing attention.

Marketing Strategy: is the overall corporate and marketing action program including all elements of marketing complex in order to clarify undertaking to set goals and objectives.

Marketing Mix: are those controllable factors that have been chosen to satisfy customer needs. The eight controllable factors are product, price and place are also known as the 4 Ps.

Employee satisfaction: is a term used by an organization to describe how satisfied or content employees are with elements like their jobs, their employee experience and the organizations they work for.

Business Performance: is considered to be the company's ability to profit from the resources and achieve its objectives.

Moderating Variable: A variable that can enhance, weaken, negate, or otherwise change the association between independent and dependent variables is referred to as a moderating variable. Moderating factors can also alter this relationship's direction

1.8. Scope of the study

The scope of the study is covering how the marketing mix strategy that is being practiced in Dashin Bank S.C to achieve its Vision, Mission and stated goals aligning with its marketing mixs to increase business performance by moderating by employee satisfaction. By focusing only on the marketing mix strategy approaches, the banks' marketing department staff and management conducted the study. Only the quantitative research approach was selected after considering the research objectives and questions. A descriptive research design was attempted in the study.

Both primary and secondary data were used to conduct the study. In the end, the data were analyzed using both descriptive and regression statistical approaches.

1.9. Limitation of the study

Since marketing mix strategy is the primary subject, the study was constrained to just examine Dashin Bank S.C.'s marketing mix strategy methods from a corporate standpoint. As a result, there was a limited amount of collaboration from the respondents and commitment on their part to spend the time necessary to supply the researcher with the necessary information the researcher only uses the traditional 4ps as a marketing mix element. Additionally, the interview process was not guaranteed to accurately expose real events because of personal prejudice, and some officers declined to volunteer the exact situation because of possible concern that their rivals may steal their ideas. Additionally, the absence of empirical data for the literature section limits this study.

1.10. Organizations of the Study

The paper is arranged under five chapters. Chapter one is deal with introductory aspects namely, back ground of the study, research problem, research questions, objective of the study, definition of terms, significant of the study, scope of the study and limitations the study. Chapter Two is focus on literatures review that could give theoretical and empirical basis to the study. Chapter Three is focus on design and methodology of the study. Chapter Four is introducing the result and discussion. Chapter Five, which is the closing chapter, focuses on provides summary of findings, conclusions and recommendations aimed at resolving the identified problems.

CHAPTER TWO

REVIEW OF RELATED LITRATURE

2.INTRODUCTION

Understanding the concepts of marketing strategy, business performance, and employee satisfaction on a theoretical and empirical level is the main goal of this chapter. It will first go over various scholars' definitions of the terms "marketing strategy," "marketing mix," "employee satisfaction," and "business performance." The assessment also noted and discussed the many strategic components of each marketing mix aspect as well as employee happiness. Third, empirical research on marketing tactics for the marketing mix with an eye towards business performance was examined. The research model will be presented in order to provide a clear understanding of the study field.

2.1 Theoretical Literature

2.1.1. Marketing Strategy Overview

Marketing strategy involves the planning and implementation of corporate policies to achieve corporate objectives in with company's vision. This includes a range of general marketing techniques such as market differentiation, market segmentation, and price reductions to increase market share. Additionally, there are specific targeted strategies (reference Zelalem and Negi, 2009).

Although there is not a standardized meaning for the term "marketing strategy" within the marketing industry, it generally refers to a business plan that employs resources to position products or services for specific consumer groups in order to generate profits. Developing marketing initiatives to align with a company's long is a vital element of marketing strategy. Companies use marketing tactics to promote both new and existing products or services. Marketing strategy influences the selection of target market segments, positioning, marketing mix, and allocation of resources. In addition, it includes choosing, evaluating, and maintaining an effective marketing mix that meets the goals of the company and satisfies the target market (reference Cacciolatti & Lee, 2016).

According to Kotler (2009), a marketing strategy is the logic employed by a business unit to fulfil its marketing goals. Marketing strategy comprises of choices made by the company

regarding its marketing budget, marketing mix, and allocations in light of anticipated market and competitive conditions.

2.1.1. Marketing strategy Development

Following the selection of a product concept for development, the new product manager must create a preliminary three-part marketing strategy plan to introduce the product into the market. The first section will cover details on the target market's size, structure, and behavior, along with the planned product positioning, sales, market share, and profit goals to be pursued in the initial years. The second section will contain discussion on the expected price, distribution plan, and marketing budget for the first year. Finally, the third section will outline the long-term sales, profit, and marketing mix targets. This strategy serves as a foundation for a business analysis that must be conducted before management can make a final decision on the new product (Ranchhod A., 2007).

Elements of marketing Strategy

In order to achieve marketing goals, a strategy with multiple components is necessary. The literature highlights four main components to explain the details of marketing strategy - marketing mix, target market, segmentation, and positioning. (Roger Brooks bank, 1994, pp.1014).

2.2.3.1 Segmentation

Target markets and marketing segmentation are critical elements in every marketing plan. These aspects serve as the groundwork for creating an effective marketing mix. "Market segmentation" refers to dividing a market based on commonalities, such as resemblances or similarities. For instance, participants within a market segment share something in common. Segmentation focuses marketing efforts and resources on the particular segment to attain a competitive advantage. It is a conceptual tool employed to achieve this focus. The primary objective of a marketing strategy is to direct marketing energy towards a particular market segment. Market segmentation is necessary because customers have individual needs, preferences, resources, and behaviors. As a result, marketers categorize clients into market groups based on shared qualities.

Similar characteristics allow for the development of a standardized marketing mix for all customers within that segment (Anderson, Carol H.,2000).

2.1.3.2 Target Market

After segmentation, the next step in the process is targeting, which involves a company deciding which segments to allocate its resources toward. The firm selects the actual segment during the targeting process. Target marketing is a strategy that companies use to cater to specific markets characterized by "a set of buyers sharing common needs or characteristics that the company decides to serve." The three primary targeting methods are undifferentiated, concentrated, and differentiated. During this process, the business must balance the attraction of various segments with its resources and capabilities (Kotler, 2007, pp.360).

2.1.3.3. Positioning

Marketing is used in positioning to help customers visualize your product in their minds (in relation to competing products). Positioning refers to how a target market will view the good or service in relation to rivals (Kotler, P. 2007).

2.1.4.4. Marketing Mix Strategies

The marketing mix is a set of variable factors that businesses can modify to meet customer demands and needs while remaining profitable in the long and short term (McCarthy, 1964). To address changing customer needs, these components should be adjusted holistically without focusing too much on one or two factors. Therefore, the marketing mix serves as a set of tools companies can use to achieve specific goals such as profitability, customer satisfaction, market share, and survival (Pour et al, 2013). The marketing mix is a critical component of marketing and forms the basis of every marketing strategy (Ziethaml et al., 2006). Having a fundamental understanding of the classic marketing mix concept is crucial in developing and maintaining connections clients, according to Akroush (2011).

In Ergen's (2011) perspective, the term "marketing mix" pertains to the grouping of activities undertaken to meet the needs of a particular market. Therefore, the marketing planning process should not solely rely on the marketing mix. Employing a set of marketing mix is essential in

developing a sound marketing strategy and gaining a competitive advantage for the organization. Thus, the marketing mix is considered part of the marketing planning process. The marketing mix was developed to establish a framework for incorporating various marketing activities. These activities are categorized into subgroups such as price, promotion, place, and product (Kotler, 2003). It is a tactical approach used to plan and manage marketing initiatives for businesses, as described by Kotler. However, Kotler's view is limited to product promotion and lacks service orientation.

The traditional marketing mix has been scrutinized by various scholars in the service marketing industry for its shortcomings (Zeithaml et al., 200). Consequently, to address this, additional Ps like People, Process, and Physical evidence were introduced by Goi (2009), resulting in the expansion of the original 4Ps to 7Ps, which is now widely known as the Service Marketing Mix. The objective of the marketing mix is to balance supply and demand and Kotler et al. (2010) emphasized the importance of understanding marketing mix for corporate activity planning. This highlights the marketing mix's utility in managing demand and supply fluctuations that are difficult to control in the service sector due to the intangible nature of services. The marketing mix is particularly crucial for service providers like banks in enhancing their marketing strategies. Therefore, the marketing mix's components are outlined below.

2.1.4.1. Product strategy

In a marketing plan, strategic decisions concerning product design, development, branding, and placement are arguably the most significant. Generally, products fall into two broad categories. Consumer products are purchased for personal use and enjoyment, while commercial products are purchased for resale, to produce other products, or for a company's operations (Ferrell and Hartline, 2011).

Dashin bank offers different type of Products/Services that examined below:
www.dashinbanksc.com

- Saving account, Checking account
- Other Special Deposit. Loan. Consumer Loan. Business Loan. Export. Guarantee. Wadi'ah Saving Account. Mudarabah Investment Account. Other Special Deposit. Export. Financing. Qard Pre-shipment Export Financing.

Export. Guarantee. International [Foreign] Guarantee. Local Guarantee (One time and Facility)
Loan.

2.1.4.1 The Effect of Product Life cycle on Marketing strategy

2.1.4.1.1 Marketing Product through the Product life Cycle

The product life cycle is typically divided into four stages: introduction, growth, maturity, and decline, though there are variants on the notion.

Marketing strategy at Introduction stage

In the early stages of a product life cycle, a financially stable company with weaker competition will usually employ a penetration strategy. This approach involves an aggressive marketing mix, which often includes a simple product, low pricing, extensive advertising and promotion, and intensive distribution, to target a mass or broad market sector (Pfahlen, 2019). During the introduction phase, marketing techniques such as fast skimming (introducing the product with high prices and extensive advertising) or slow skimming (launching the product with high prices and minimal promotion) can be used. Alternatively, fast penetration could be employed, which involves offering goods at a discount and increasing marketing efforts.

Marketing strategy at Growth stage

An expansion strategy can be implemented at any point in a product's life cycle, including the rejuvenation of a mature or declining product. However, it is most often used during the growth phase. Businesses have two types of growth strategies namely, client-centered or product-centered. Companies can expand by targeting new customer segments or by broadening their geographic reach from local to regional, national, and even international, as per Shaw (2011). Incorporating additional product lines is another way in which a company can expand its business.

In the expansion stage, marketing tactics are mostly utilized to boost earnings. Improving product quality is one of the common tactics to try. Increasing market share by introducing new product features or assistance services.

Marketing strategy at Maturity Stage

In the maturity stage of a product's life cycle, businesses have several strategic options to consider, including maintenance, differentiation, and harvesting tactics. A maintenance strategy aims to maintain current market conditions without making any changes. However, as a product nears maturity, companies often shift towards a harvesting strategy, treating the product as a "cash cow" by reducing marketing efforts in exchange for a slight decline in market share, according to Shaw (2011). Conversely, a differentiation strategy is employed to sustain an aggressive firm during the maturity stage of the life cycle. Differentiation involves creating a unique brand identity in the minds of consumers.

Your marketing initiatives during the mature stage emphasize difference over awareness. Key marketing strategies for navigating the mature period include proper differentiation, improved pricing, brand preference, and ongoing innovation.

Marketing strategy at Decline stage

At some point during the decline stage of a product's life cycle, a divestment strategy becomes necessary, as it consumes an excessive number of resources such as time, effort, and money for marketing purposes, especially for products or services with falling sales. In such cases, it is recommended to withdraw the item from the market. However, if most competitors are the market, it may be feasible to remain the only player and reap profits for a limited period, as mentioned by Eric H. Shaw (2005).

Marketing tactic at decline stage mainly is reduce marketing assistance, "harvest" the product, coast until profits run out, and then stop selling the product. When your profit runs out or a replacement product is introduced, stop selling the current one.

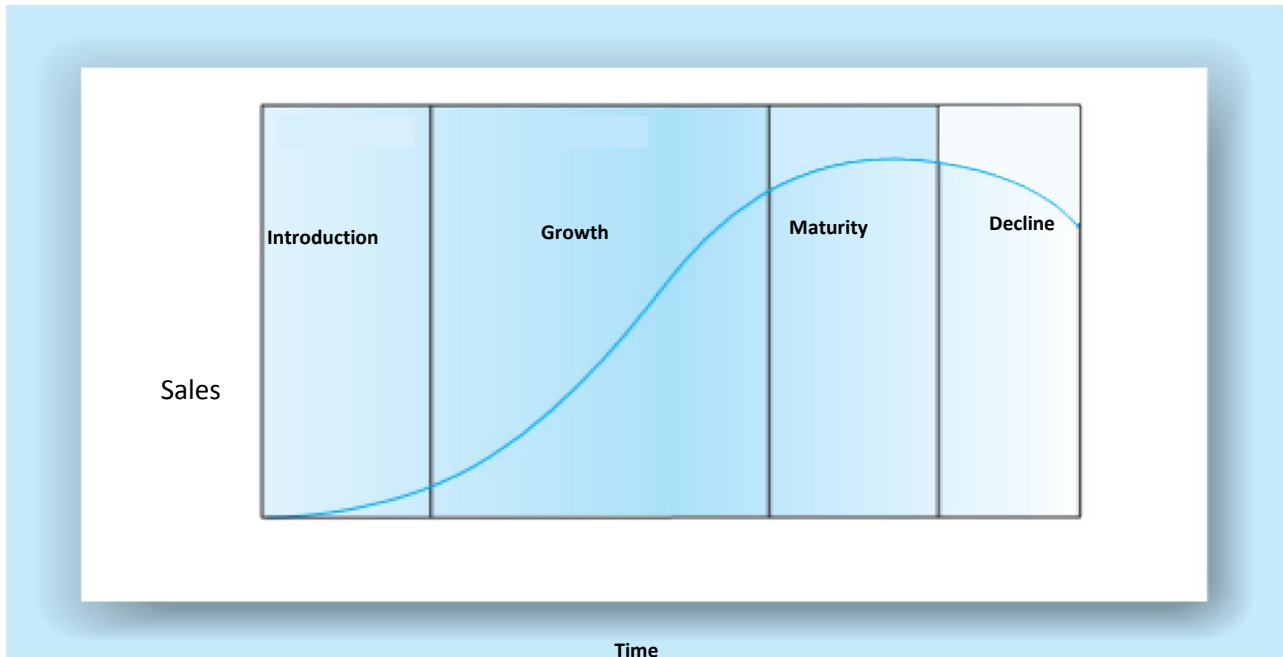


Figure-1: Product Life Cycle

Source: Bowie and Buttle (2004; pp.122)

2.1.4.1 Pricing Strategies

When discussing pricing, it is essential to consider the justification for the price along with any discounts, allowances, trade margins, or modifications. There are three generic approaches to pricing, which are known as the 3 C's: customer (or demand), competitor, and cost-oriented pricing. The maximum price a customer is willing to pay is the highest price a business can charge them. On the other hand, the lowest possible price that a firm can charge without incurring losses is the sum of its cost of goods and running expenditures. Usually, the prices are set between these two extremities based on competitor prices.

The first is **demand-oriented pricing**, where customers are charged the greatest price that each market segment will bear. An illustration of demand-oriented pricing is price skimming. Skimming involves an initial high cost. The price is reduced to the next segment, and the process is repeated once those who are willing to pay the most do so and sales start to level off.

Second, **competitor-oriented pricing** is particularly common in industries known as oligopoly. If a firm charges a higher price than competitors, no one buys from them.

Third, **cost oriented pricing** relates the price to cost. This approach is especially well-liked in industries like wholesale and retail where a set markup, such "keystone" pricing with a 100% markup above cost, is typical. (Shaw, 2011)

2.1.4.1.2 Selecting a pricing method

The cost of production serves as the minimum price level, and it is one of the three essential factors involved in determining the price. Competitor prices and alternative products also play a crucial role in setting the price, acting as a guide. The upper limit of the price is determined by how customers value the unique characteristics of the product or service. Businesses employ a pricing strategy that considers one or more of these factors. As noted by Kotler and Keller (2012), various approaches are employed to set prices, which include:

Markup pricing: - The simplest way to price a thing is to increase its cost by a set markup. Construction businesses estimate the overall project cost and include a typical profit margin when submitting work bids. Pricing for accountants and lawyers is often done by adding a certain markup to their time and expenses.

Target-return pricing – In target-return pricing, the business chooses the cost that will produce its desired rate of return on investment. This approach is frequently used by public utilities because they have to achieve a reasonable return on investment.

Perceived –value pricing- More businesses are increasingly basing their price on the perceived value of the consumer. The buyer's perception of the product's performance, the channel deliveries, the warranty quality, customer service, and softer factors like the supplier's reputation, trustworthiness, and regard all contribute to perceived value.

Value pricing- Value pricing is a strategy used by many businesses in recent years to retain customers by charging a reasonable price for a high-quality good or service. Value pricing, then, involves reengineering a company's processes to become a low-cost manufacturer without compromising quality in order to appeal to a broad number of customers that are value conscious.

Going- rate pricing – The company relies a major portion of its price on going-rate pricing. on the cost of rivals. All businesses often charge the same price in oligopolistic industries that sell a commodity like steel, paper, or fertilizer. Smaller businesses "follow the leader," altering their prices in response to price changes made by the market leader rather than changes in their own demand or expenses. Some might offer a slight reduction or premium, but they keep the difference.

Auction-type pricing- As businesses get rid of surplus inventory or used products, auction-style pricing is becoming more and more common, especially with the proliferation of electronic markets that sell everything from pigs to secondhand vehicles. (Kotler and Keller, 2012).

2.1.4.1.3 Pricing Strategies for New Products

It is important to design pricing strategies for new products that will have the desired effect on the market while discouraging the creation of competitors.

Dashin Bank has a pricing strategy that uses dynamic pricing to hyper-personalize its products and price its product array based on the needs of its customers. The bank employs three different pricing strategies: value-based pricing, market-based pricing, and cost-based or cost-plus pricing

Skimming pricing and penetration pricing are two fundamental techniques that can be applied when pricing new products.

Skimming pricing; is the practice of setting an initial price for a product with the intention of capturing the top end of the market. It is accompanied by significant promotion spending. A skimming tactic might be suggested;

- When the nature of demand is uncertain,
- When a company has expended large sums of money on research and development for a new product,
- when a rival company is anticipated to create and sell a comparable product soon or when the product is so novel that the market is anticipated to mature very slowly. In these situations, a skimming approach provides many benefits.

Two further examples of price skimming are premium and umbrella prices. Some goods have premium prices (high prices) that are fixed and foster a sense of superiority in the consumer. In order to protect tiny, expensive competitors, higher pricing is occasionally maintained. Limitation rules that establish minimum pricing for a range of goods, including milk, have helped to reduce umbrella prices.

Penetration pricing; when an elite market does not exist and demand appears to be elastic over the whole demand curve, even in the early stages of product introduction, a bigger strategy is adopted. This method is called penetration pricing. The most significant justification for using a penetration strategy is likely the high price elasticity of demand. In order to prevent new competitors from entering the market, the penetration strategy is also employed. According to Paul Fifield (1994), penetration pricing is a long-term strategy that sacrifices short-term gains in order to build a lasting competitive advantage.

2.1.4.2. Promotion Strategies

Promotion refers to all forms of marketplace methods used by marketing professionals. Vardarajan (2010), author of the book "Strategic Marketing," suggests that promotion encompasses all the tools marketers can use for marketing communication. Like the marketing mix, marketing communication has a separate promotion mix that allows combining various elements of the promotions mix to create a unique campaign.

Promoting a bank involves making clients feel as though they are getting the best value for their money and persuading them to trust the bank with their money. After clients invest with a bank, that institution must endeavor to retain them and persuade them to use other products. Banks can use offline media to reach a new audience or a different segment of their current audience. To increase awareness, response rates, and visibility, banks can use a variety of marketing strategies, including newspapers, magazines, direct mail, television, radio, and billboards.

Dashin Bank uses a variety of promotional strategies, including advertising, sales promotion, public relations, and trade shows and exhibits, to market its goods and services.

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The elements of the promotions mix are: -

- Personal selling
- Sales promotion
- Public relations
- Direct mail
- Trade fairs and exhibitions
- Advertising

The components of the promotional mix are combined to create a cohesive campaign in reference to the STP-developed plan.

Personal Selling

Personal selling is an effective strategy for managing one-on-one customer interactions, where a salesperson represents the company. Salespersons typically undergo extensive training on the techniques and tactics of personal selling. Personal selling is highly influential and is commonly utilized in markets where personal preference plays a critical role in purchasing, as per Vardarajan (2010).

Compared to other forms of promotion, personal selling is the most precise type as it provides businesses with direct contact to potential customers. While there are numerous benefits to one-on-one communication, there are also several drawbacks. The primary disadvantage of personal selling is the cost per contact. This is because finding, selecting, training, and motivating sales representatives requires a financial investment, making personal selling an expensive option (Ferrell and Hartline, 2011).

Sales Promotion

Sales promotion is a crucial aspect of marketing campaigns and comprises various incentives intended to encourage customers or the trade to purchase specific goods or services more rapidly or in larger quantities, primarily on a short-term basis. In contrast, advertising provides a reason to purchase. Sales promotion comprises several tools for consumer promotion such as discounts, samples, coupons, cash refund offers, tie-in promotions, cross promotions, free trials, patronage

rewards, warranties, premium prizes, point-of-purchase displays, and demonstrations. Additionally, it includes trade promotion (prices off, advertising and display allowances, and free goods) and business and sales force promotion (contests for sales reps, trade shows and conventions, which can generate a high sales response). Sales promotion activities can alter market shares permanently in markets with substantial differences between brands. Kotler and Keller (2012) describe sales promotion as activities that encourage consumers to purchase products or generate value for the consumer or the trade. Sales promotion targets include consumers, channel intermediaries, or sales representatives.

According to (Ferrell and Hartline, 2011) Sales promotion comprises efforts other than advertising, public relations, and personal selling; therefore, it includes a wide range of promotional components.

Public Relations

The Institute of Public Relations defines public relations as a deliberate, organized, and ongoing effort to establish and maintain a mutual understanding between an organization and its audiences. Proactive messages aimed at fostering comprehension and reactive messages designed to dispel misunderstanding can be distinguished in public discourse (Whalley, A., 2010). Apart from clients, suppliers, and retailers, the corporation must engage positively with a diverse range of interested parties, considered part of the public, who could have an actual or potential effect on the corporation's ability to achieve its objectives. Public relations entail a variety of efforts to promote or safeguard a brand's reputation or specific products. Smart businesses handle relationships with their primary audiences in a practical manner, as emphasized by (Keller and Kotler, 2012).

Direct Mail Marketing

Because it may be personalized, versatile, and enables for early testing and response evaluation, direct mail is a popular medium. Despite having a higher cost per thousand than mass media, the prospects for the people who are reached are significantly better. However, the popularity of direct mail has also become its drawback since so many marketers are sending out direct-mail pieces that mailboxes are overflowing and some customers are choosing to ignore the barrage of

solicitations they get. Direct marketers must determine their objectives, target audiences and prospects, offer components, means of testing the campaign, measures of testing the campaign and measurements of campaign success when building an effective direct-mail campaign (Keller and Kotler, 2012).

The use of direct marketing has now spread to include telemarketing, cataloguing, door-to-door leafleting, e-mail marketing, broadcast facing, and other activities. As a result, direct marketing stands as a sizable subset of marketing in and of itself (Vardarajan, R. 2010).

Trade Fairs and Exhibitions

Trade shows and exhibits aim to increase awareness and promote trials, mainly through direct engagement between a provider and a customer. These events provide businesses with opportunities to engage with both trade and consumers in settings other than typical sales meetings. In business-to-business marketing, they are frequently used, especially for products with a focus on engineering technology (Vardarajan, R. 2010).

Advertising

According to Shimp (2019), advertising can be defined as a compensated, non-personal form of communication that is broadcasted through various mediums like radio, television, newspapers, magazines, billboards, and online platforms. Advertising is utilized to promote a wide range of products and services, ideas, individuals, and any other products that the marketing wants to communicate to potential buyers. The two main categories of advertising are institutional and product advertising, which are utilized in both the consumer and corporate sectors, as highlighted by Jansen, Zlatoper, and De Pelsmacker (2019). Therefore, advertising plays a significant role in selling products and services, building brand awareness, and shaping public opinions.

Institutional Advertising: In order to establish or preserve a company's overall corporate image, institutional advertising promotes a company's ideas, culture, and image.

Product Advertising Product advertising promotes a product's image, benefits, usage, and other characteristics. Products are advertised in a variety of ways (Ferrell and Hartline, 2011).

Marketing managers must always begin by determining the target market and the motivations of the consumer when developing an advertising program. They can then decide on the "five M's," or major decisions. What is the purpose of our advertising? Money: How much can we spend and how can we allocate our expenditure among media types? What should we say in our message? Which forms of media should we employ? Measuring: How should we assess the outcome? Keller and Kotler (2012).

2.1.4.3. Place Strategy

Place is more than simply the point of sale; it also takes into account the entire route of distribution and the entire value chain, from the raw materials to the final consumer. As a result, it is one of the most functionally diverse sectors of marketing and one of the most important in terms of the extended marketing mix's process component. With regard to customer demand and shareholder profitability,

Most representative banking distribution channels

The following are the most typical banking distribution channels:

- The face-to-face channel: This is the most conventional way to help the public. It speaks of the assistance offered at the counter of every bank branch.
- Agent: These are service stations set up in various businesses that are not affiliated with the financial institution, such a supermarket. Customers are spared the trip to the bank branch as a result. To do various tasks, they instead go to the closest agent.
- ATMs: These self-service devices allow users to perform a variety of transactions, primarily bank transfers and cash withdrawals. Even some ATMs currently accept deposits. The fact that they can work nonstop for 24 hours a day is one of their key advantages.
- Telephone banking: The public can call the bank's customer service line at the specified number. When you call, a voice mailbox typically provides you with options based on the action or question you wish to ask. An advisor might get in touch with the user if necessary. This channel is often useful, for example, in the event of loss or theft of the debit or credit card, since the call may be placed from anywhere and the opening hours typically cover 24 hours a day.

- Online or online banking: Financial organizations have developed virtual platforms to manage a range of transactions. This is done using a computer and may be done from any place with an internet connection. For internet banking, more security measures are often required than for traditional banking. For example, a new password may need to be added in lieu of the customer's current one on his card. Through this, it seeks to stop fraud.
- Mobile apps: They act partly as an expansion of internet banking. In this case, we're talking about programs that a user can download on their smartphone and use to carry out financial transactions.

The usage of text messages is part of telephone banking, it is worth noting. They permit the financial institution, for instance, to extend the client's line of credit.

Dashin Bank opens bank branches and conducts business with customers directly.

Internet and database information systems are also used by Dashin Bank to connect with clients.

2.1.5 Basic Factors considered in formulating the Marketing Mix strategy

The situation analysis is one of the primary factors taken into account while drafting the marketing mix plan, according to Feral and Hartline (2011). The internal environment, the customer environment, and the external environment are the three primary environments that the situation analysis aims to describe as they affect each.

2.1.6 Major Challenges in Implementing the Marketing Strategy

In his article on the difficulty of properly implementing a plan, Perry (2008) claimed that this work is extremely difficult. Big strategic ideas abound, but only a small number of them can truly be said to have revolutionized the entire organization. The five stages of strategy were also discussed by Perry. Grand Strategy, focusing on the big picture, developing creative marketing activities, Organizational functional realignment and improved implementation According to Perry (2008), the following are the pitfalls of executing strategy: -

Not clearly identifying which of the above five levels of strategy the debate should be focused upon: The first step is decide this to ensure that the debate stays focused. Companies usually need focus on only one or two these in a given planning period.

1. Increasing misinterpretation of the big strategic idea vision as it moves out of the executive suite in to the organization. A quick survey by people who understand your strategy and how this
2. Not starting the process with a thorough unpacking of the detailed changes required to implement the new strategy. Often this is hindered by the “not knowing what we don’t know” syndrome.
3. Inadequate realignment of company resource with the new strategy.
4. It's hard to break old behaviors! For instance, the sales team might focus on clients who have historically been important. However, strategy may call for substantial investments in fresh consumer markets; in order to successfully "break with the old," fundamental concerns about how to do so must be resolved, which is challenging for the current management to do.
5. Leaving the brand/product portfolio untouched.

Choosing the best products and brands to reposition, sell, and where to locate new ones must all be carefully addressed when creating new strategies. For instance, selecting to lead in low cost would simplify the portfolio, but typically, "old favorites" are permitted to persist at the expense of effectiveness.

2.1.7 Employee’s Satisfaction

The common misunderstanding that has persisted is that an employee's level of contentment is directly related to their perception and value of their work (Spector, 1997). There are numerous assumptions surrounding the cause-and-effect relationship between intentions, actions, and outcomes. Employee satisfaction is a vital metric for assessing an individual's general level of happiness in their job and work environment. The degree to which the workplace meets the employee's needs is measured in conjunction with their behavior and attitude towards work. Scholars have found that employee satisfaction is utilized to determine how individuals feel about their employment status. In addition, researchers have identified multiple other aspects related to hygiene, the workplace environment, and managerial accountability.

Several studies have been conducted on employee satisfaction, with Maslow's hierarchy of needs being the most significant. According to this theory, individuals' needs start with their most basic requirements (food, clothing, and shelter) and end with self-actualization. Scholars have

primarily relied on the necessity theory to identify factors that influence employee satisfaction (Yousaf et al., 2013).

The performance of any organization is dependent on employee satisfaction. Higher employee happiness is often correlated with lower turnover rates. Therefore, employers should prioritize efforts to increase employee satisfaction. Neglecting employee satisfaction can be detrimental to a company. High levels of responsibility, lack of empowerment, inadequate recognition, limited opportunities for growth, and poor communication with immediate supervisors are common contributors to employee turnover. Managers must closely monitor these factors and their employees' attitudes to minimize staff turnover. Empowering employees is the main focus of the study. Does the work environment affect employee satisfaction? Is employee happiness linked to wages or promotions? How does employee satisfaction impact turnover likelihood? Several theories have been proposed to define employee satisfaction, including Herzberg's theory, which highlights the differences between elements that contribute to employee satisfaction and those that do not (Herzberg, 1968).

Employee Satisfaction and Corporate Performance

Employees are a valuable asset to any company. Research has consistently shown that organizations prioritizing human resources or employee satisfaction tend to perform better (Denison, 1990; Ostroff, 1992; Harter et al., 2002; Koys, 2001).

Schneider et al. (2003) evaluated 35 companies over eight years and found that positive employee satisfaction relating to work environment, salary, and job security is linked to higher returns on assets (ROA) and earnings per share (EPS). Edmans (2011) noted that companies listed on the stock market report greater long-term returns than the general market when using the "100 Best Companies to Work for in America" survey as an indicator of employee satisfaction. Using data from the Great Place to Work® Institute (GPTWI) survey, Guiso et al. (2014) discovered that a one standard deviation increase in integrity is associated with a 0.19 standard deviation rise in Tobin's Q. Rubera and Kirca's (2012) meta-analysis found that innovation directly contributes to company's value. Using survey data from 32 high-tech companies, O'Reilly et al. (2014) demonstrated that a CEO's personality influences company culture, which, in turn, can impact revenue growth and Tobin's Q. Based on employee feedback

gathered through surveys by career intelligence firms, Popadak (2013) found a positive correlation between corporate culture and long-term firm value. However, the data source may be biased as the average user is 43 years old and earns \$106,000 annually. Surveys and publicly available databases such as GPTWI and "Best Companies" rankings are currently the most common methods for measuring employee satisfaction, but they have limitations due to selection bias and inadequate analysis of the underlying mechanisms for employee satisfaction. Using data from social media could offer a potential solution to ease these constraints.

2.2 Empirical study

Next, I will summarize previous research on the effect of the 4ps on business performance

A number of studies examined the relationship between marketing strategy and business performance. Kebede Dechassa (2014) carried out an empirical investigation in Ethiopia. The study outlines the marketing tactics used by Awash International Bank. This study uses a combination of primary and secondary sources for its data. Through the use of a questionnaire and in-person interviews, the primary data is gathered. The sampling strategy is purposive sampling. The finding of the study revealed that as the following: -

- There is significant influence of 4p's on the marketing strategy of the company.
- Product/service is as a service giving industry, it is very easy to adapt by the competitor immediately. In this situation it is difficult to get special and different product/ service in our country's banking industry.
- Pricing is based on the service and different scenario such as level of risks on loan and deposit, level of profitability, types of product/service and other dimension.
- Place is affected by something. When discussing banking, there are three different types of distribution channels that can be distinguished: 1) traditional distribution, which occurs at bank headquarters and in their branches; 2) non-stationary to customers mobile point of sales; and 3) electronic distribution, which includes cash ATMs machines, phone banking, home banking, and Internet banking.
- According to the study's findings about promotion, the promotion mix is crucial for the service sector.

In most cases, the researcher discovers that marketing strategy components like the 4ps have a major impact on business performance.

Product

According to Ali and Kaldenn (2017), a product's value and variety significantly impact its performance. Previous research has highlighted the importance of the product's ranking in comparison to other factors in determining business performance.

Price

According to a study conducted on a sample of Kenyan banks, pricing is the only component of the marketing mix that actually results in revenue generation. Price also had a favorable and statistically significant impact on the banks' growth (Wangui, et al, 2018).

promotion

According to Masadeh et al. (2018), there is a considerable effect of the bank's advertising and sales promotion on the bank performance. This suggests that a few components of the promotion mix may have had a big impact.

Place

The placement of the Banks, the display of product information, the use of an online distribution channel, and the incorporation of various technologies, such as mobile plate forms, have all been factors in the Banks' efforts to increase performance (Ali and Kaldenn,2017)

Employee satisfaction and business performance

The study's findings showed that satisfied respondents were more productive in comparison to unsatisfied respondents and made better use of their personal resources. (Wasaf Inayat and Muhammed Iahanzeb khan,2021).

Marketing strategy on business performance is moderated by employee satisfaction

Expanding and enhancing the existing market and strategy will have a significant positive impact on customer satisfaction levels, according to Zhalla Farwaq Hamadamin and Uma Shankar Singh (2019).

All examined research revealed that marketing element is the significant determinant of marketing strategy. Marketing strategy affects business performance positively. In addition, we in else shown that employee satisfaction positively affects business performance. In this study, I seek to examine whether the effect of marketing strategy on business performance is moderated by employee satisfaction.

This is important, as I will explain next.

Barween Al Kurdi, Muhammad Alshurideh and Ahmad Alnaser (2020) state that, in accordance with the service profit chain concept, customer satisfaction is profoundly impacted by employee satisfaction. Heskett and Sasser (2010) also confirm that content employees lead to higher levels of customer satisfaction and loyalty. Employee satisfaction has been shown to have a direct correlation with customer satisfaction and, consequently, overall business performance. It can be inferred that a company's performance will be adversely affected if its employees are dissatisfied. In a recent study by Wasaf Inayat and Muhammed Iahanzeb (2021), it was found that happier and more productive workers made more efficient use of their personal resources compared to their less satisfied counterparts.

In accordance with Goldratt (1994), maintaining a safe and fulfilling work environment for employees and enhancing customer satisfaction are two essential characteristics that a successful business mindset must embody without neglecting either. If employees are unhappy, the marketing strategy of a company will suffer. For businesses with a large number of staff, employee satisfaction trends have a significant impact on customer satisfaction (Jeremys.walter,2019). Conversely, the development and expansion of an existing market and strategy impact customer satisfaction considerably and positively (Zhalla Farwq hamadamin, uma shankar singh, 2019). Ultimately, it is the employees who must put the marketing strategy of a company into practice; if they are dissatisfied a good marketing strategy may fail due to

poor implementation by unhappy employees. However, compared to other factors related to strategy implementation, employee commitment to strategy implementation has received less attention from researchers and practitioners. Employee dedication, though, is a crucial element for successful strategy implementation (chijioke E Nwackwu,2018). Based on the above argument, we make the following hypotheses:

H1: The effect of product strategy on business performance is moderated by employee satisfaction in Dashin bank.

H2: The relationship between business performance and pricing strategy is moderated by employee satisfaction

H3: The outcome of place strategy on business performance is moderated by employee satisfaction in Dashin bank.

H4: The association between business performance and pricing is moderated by employee satisfaction in Dashin bank.

2.3. Conceptual Framework

Thomas (2010) explains that a conceptual framework is a collection of broad concepts and principles drawn from relevant fields of inquiry and used to organize a subsequent presentation. The purpose of a conceptual framework is to help researchers gain a comprehensive understanding of the situation being studied and to communicate that understanding in a broad perspective. It identifies the research variables and illustrates the connections between them (Thomas, 2010). In this case, the inputs are considered independent variables, while the outputs are dependent variables. Any changes made to the inputs via implementation of marketing mix elements and employee happiness measures will affect the outputs. The independent variables of this study are the marketing mix elements (product, price, promotion, and place), while the dependent variable is business performance (measured by market share growth, continual profits, sales revenue growth, return on assets, increased customer satisfaction, and increased number of new customers). Employee satisfaction measures (employee empowerment, workplace environment, pay, and promotion system) play a moderating role only.



Figure 2: - Conceptual Framework of Marketing Mix Strategy and Employee satisfaction
Source: Own design

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.INTRODUCTION

In this chapter, we introduce the research methodology that will be adopted in the study. A detailed explanation is provided regarding the research approach used in view of the study's objectives. The chapter highlights various methods and activities used in the research design, including instrument creation, data collection, sampling design, data processing, and analysis. Additionally, reliability and validity issues are discussed before concluding with an overview of ethical concerns related to the study.

3.1 Research design

The research topic, which focuses on “the moderating effect of employee satisfaction on the relationship between marketing mix elements and Business Performance in the case of Dashin Bank S.C”, employs both descriptive and explanatory research designs. Descriptive graphs and tables are utilized to present the raw data collected. It is worth noting that the nature and purpose of different studies necessitate employing different research methods.

3.2 Research approach

The research approach encompasses three categories, namely mixed, qualitative, and quantitative methodologies. For this particular study, a case study design will be employed in combination with a quantitative method to achieve the objectives of the bank and explore the topic in greater depth. The quantitative approach leverages statistical techniques to depict patterns of behavior and extrapolate findings from a sample to the targeted population. Surveys and experiments are examples of research methods commonly utilized in quantitative analysis, as highlighted by Creswell (2003).

According to Zikmund (2003), in order to test relationships utilizing hypotheses and research questions, a quantitative research approach was deemed appropriate and subsequently adopted.

3.3 Population and sampling technique

The managers and staff members of Dashin Bank's 148 personnel from the Head Office department of marketing management would make up the study's population. Because marketing strategies is the main concern of the marketing department the researcher chose to include as participants members of the marketing department of Dashin Bank S.C. The researcher used all of the marketing staff respondents as the study's total population.

3.4 Source and tools of data collection

Both primary and secondary data collecting tools were utilized to acquire the data from the pertinent sources. The staffs of the marketing departments received the closed-ended questionnaires in order to collect the primary data. The researcher will consult the Dashin Bank Strategic Marketing Document, as well as several encyclopedias, scholarly papers, and websites, as secondary sources.

Conferring to the performance literature, there is neither a single criterion nor a set of criteria that marketing strategy experts have agreed upon for performance evaluation (Venkatraman and Ramanujam, 1986). Different metrics, including financial, market, customer, and overall performance, can be used to measure performance.

Dashin Bank's performance is evaluated in terms of market share expansion, profitability, sales, client happiness, return on assets, and efficiency of service delivery.

There are 4 sections in the questionnaire portion. The first portion, under "General Information," contains the respondents' general information, including their gender, age, marital status, educational background, employment history, and position within the company. The study topic, "the moderating effect of employee satisfaction on the relationship between marketing mix elements and Business Performance in the case of Dashin Bank S.C" was addressed in the second, third, and fourth portions, which served as the vital information section.

The created questionnaire was adapted from several sources obtained from internet pages on the same topic with different service organizations. The 4Ps of the marketing mix—product, price, place, promotion and employee satisfaction—were employed as the study's variables

3.5 Procedures of Data Collection

To the aforementioned samples, the surveys would provide information beforehand. The department manager agreed to complete the questionnaires and was able to return them on time for the researcher. There were several issues, though, and they are discussed in the research's limitations section.

3.6 Methods of data Analysis

Quantitative methodologies were used to examine and analyze the data in this study. The information collected utilizing closed-ended surveys underwent quantitative analysis. Regression and hierarchical multiple regression statistical techniques were utilized to measure the variables in the study. SPSS, a software program for statistical analysis in the social sciences, was employed to analyze the primary data sources. Descriptive statistics were used to interpret the research results. The response characteristics were described using mean and standard deviation, and the interdependence of the independent and dependent variables was illustrated using Pearson correlation coefficient.

In accordance with Sekaran (2000), utilizing inferential statistics enables one to draw accurate conclusions about the relationship between multiple variables and how each independent variable may affect the variance in the dependent variable. In this study, to evaluate the significance of each independent variable in influencing company success, regression analysis was conducted.

3.7 Validity and Reliability of Research Instruments

3.7.1 Validity

Hair et al. (2010) defined validity as the extent to which a measure accurately represents what it is supposed to represent. The extent to which the measures define the concept at hand is a crucial consideration for validity. Hair also identified three other types of validity: construct, content, and prediction. Content validity involves assessing the correlation between individual items and the concept being studied. This study addressed content validity by conducting a literature review and employing instruments from previous studies that focused on service marketing.

3.7.2. Reliability

Kothari (2004) highlighted reliability as the consistency of measurement. He explained that the higher the reliability of a data collection instrument, the more dependable the measurement would be. Measurement

stability and consistency in research instruments are referred to as reliability, as stated by Sekaran (2003). Cronbach's alpha was utilized to test the internal reliability of each variable in the study. The alpha coefficient ranges between 0 and 1. An alpha coefficient greater than 0.70 indicates the reliability of the instrument (Bryman, 2008). The table below presents the Cronbach's alpha result for each item in the questionnaire.

	Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
Product	.905	.905	4
Price	.924	.925	5
Place	.902	.902	4
Promotion	.920	.920	5
Employee Satisfaction	.896	.896	4
Business Performance	.849	.849	4

Table 3.1. Reliability Test

Source: Own Survey SPSS result, 2023

3.8 Ethical Consideration

The study maintains the confidentiality of the data shared by the research participants, protects the anonymity of the respondents, and ensures that participants provide their consent voluntarily without coercion. The research is conducted independently and disclosed any conflicts of interest or bias to ensure that no harm is caused to the participants.

CHAPTER FOUR

4. DATA PRESENTATION, ANALYSIS AND INTERPRETATION

4.1. Introduction

This chapter deals with analysis, interpretation and discussion of the data collected through questionnaire. Responses for measures on the questionnaire the researcher summarized and analyzed by using SPSS version 25 software

4.2. Response rate

The study targeted a sample size of 148 questionnaires were distributed to the manger and employees of marketing department in Dashin bank. From 148 questionnaires a total 140 (94%) questionnaires were returned and valid to be analyzed, while the remaining 8 (6%) questionnaires were not included due to incompleteness of the questionnaire and unreturned

4.3. Descriptive analysis

In this analysis, the essential focus is to describe specific views or opinions. Therefore, what kind of marketing mix elements has been utilized and demographic information of the respondents they are described in this section.

4.3.1. Respondents' profile

The study sought to find the demographic characteristics of the respondents. This included gender, age and number of years the respondent has spent.

4.3.1.1. Gender

Table 4.1. Gender

Frequency	Percent	Valid Percent	Cumulative Percent
87	62.1	62.1	62.1
53	37.9	37.9	100.0
140	100.0	100.0	

Source: Own Survey SPSS result, 2023

The gender distribution of the sample in this study consists of 140 respondents. Among them, 87 respondents (62.1%) identified as male, while 53 respondents (37.9%) identified as female.

These percentages indicate that males make up a slightly larger portion of the sample compared to females.

4.3.1.2. Age

Table 4.2. Age

	Frequency	Percent	Valid Percent	Cumulative Percent
18-28	18	12.9	12.9	12.9
29-39	93	66.4	66.4	79.3
40-50	15	10.7	10.7	90.0
over 51	14	10.0	10.0	100.0
Total	140	100.0	100.0	

Source: Own Survey SPSS result, 2023

The age distribution of the sample in this study consists of 140 respondents. The majority of the participants, accounting for 66.4% (93 respondents), and fall within the age range of 29-39. This indicates that a significant proportion of the sample comprises individuals in their late thirties, who are likely to be in the early to middle stages of their careers.

Furthermore, 12.9% (18 respondents) of the sample belong to the age group of 18-28, which suggests the presence of younger participants who may be recent graduates or early career professionals. It is noteworthy to include participants from this age bracket, as they may provide fresh perspectives and insights, particularly regarding their preferences and experiences in relation to the research topic.

The remaining respondents are distributed among the age ranges of 40-50 and over 51, with 10.7% (15 respondents) and 10.0% (14 respondents), respectively. These age groups likely consist of more experienced professionals and individuals nearing or in the later stages of their careers. Their perspectives and insights can contribute a different set of experiences and considerations to the study.

4.3.1.3. Education level

Table 4.3. Education Background

		Frequency	Percent	Valid Percent	Cumulative Percent
	Degree	75	53.6	53.6	53.6
	Masters	63	45.0	45.0	98.6
	Phd	2	1.4	1.4	100.0
	Total	140	100.0	100.0	

Source: Own Survey SPSS result, 2023

The education background distribution of the sample in this study consists of 140 respondents. The largest proportion of participants, accounting for 53.6% (75 respondents), holds a degree-level education, indicating that a significant portion of the sample has completed undergraduate studies. These individuals have acquired a foundational level of education and knowledge in their respective fields.

Furthermore, 45.0% (63 respondents) of the sample have completed a master's degree. Participants with a master's degree have pursued further specialization and advanced studies in their field of interest, indicating a higher level of education and expertise. A small proportion of the sample, 1.4% (2 respondents), holds a Ph.D. This indicates the presence of highly educated individuals with the highest level of academic achievement and extensive research experience.

4.3.1.4. Work experience

Table 4.4. Work experience

		Frequency	Percent	Valid Percent	Cumulative Percent
	under 2 years	11	7.9	7.9	7.9
	2-5 years	58	41.4	41.4	49.3
	5-10 years	51	36.4	36.4	85.7
	over 10years	20	14.3	14.3	100.0
	Total	140	100.0	100.0	

Source: Own Survey SPSS result, 2023

The work experience distribution of the sample in this study consists of 140 respondents. Among them, 7.9% (11 respondents) have less than 2 years of work experience, indicating a relatively small portion of participants who are new to their respective fields or have recently entered the job market.

A significant portion of the sample, 41.4% (58 respondents), falls within the work experience range of 2-5 years. This suggests the presence of professionals who have gained a few years of experience in their chosen fields.

Furthermore, 36.4% (51 respondents) of the sample have work experience ranging from 5-10 years. These individuals have accumulated a substantial amount of professional experience and likely possess a deeper understanding of their respective industries.

A smaller proportion of the sample, 14.3% (20 respondents), have over 10 years of work experience. This group consists of individuals with extensive professional backgrounds, signifying a tie of industry knowledge and expertise. Their inclusion in the sample enriches the study by providing insights based on their long-term exposure and career progression within their fields.

4.3.2. Product

Table 4.5. Product Descriptive Statistics

	N	Mean	Std. Deviation
Dashin Bank offers high quality service consistently	140	4.2143	.88785
Dashin Bank introduce and develop new products/services based on customer's needs.	140	4.1714	.93642
The service portfolio of the Bank is up to the customers' expectations.	140	4.0571	.87138
Dashin bank has a distinctive brand compared to competitors.	140	4.2071	.88551
Valid N (listwise)	140		

Source: Own Survey SPSS result, 2023

The descriptive statistics reveal valuable insights about the perceptions of Dashin Bank's product-related attributes based on the provided data. The respondents, consisting of 140

individuals, provided ratings for these statements pertaining to Dashin Bank's products and services.

On average, the respondents rated Dashin Bank positively across all these statements. The statement with the highest mean score is "Dashin Bank offers high-quality service consistently" (mean = 4.2143), indicating that the respondents perceive the bank's service quality to be consistently high. The other statements also received relatively high mean scores, ranging from 4.0571 to 4.2071, suggesting positive perceptions regarding Dashin Bank's introduction of new products/services, meeting customer expectations, and possessing a distinctive brand compared to competitors.

The standard deviations that go along with the mean scores show how variable the replies were. The low standard deviations for each statement imply that the respondents' evaluations are largely consistent and grouped around the corresponding means. This suggests that the respondents' perceptions of the characteristics of Dashin Bank's products are to some extent in accord.

4.3.2. Price

Table 4.6. Price Descriptive Statistics

	N	Mean	Std. Deviation
Dashin bank has a knowledge of competitors pricing tactics	140	4.1429	1.01479
Dashin bank service prices are reasonable	140	4.1857	.90232
The Bank has a capability to monitoring competitors' prices and price changes	140	4.1571	.93894
The pricing strategy helps the Bank to maximizing the profit.	140	4.1143	.88216
The Bank has using pricing skills and systems to respond quickly to market changes.	140	4.1000	.94679
Valid N (listwise)	140		

Source: Own Survey SPSS result, 2023

The descriptive statistics provide insights into the perceptions of Dashin Bank's price-related attributes based on the provided data. The sample consists of 140 respondents who provided ratings for five statements related to Dashin Bank's pricing.

On average, the respondents rated Dashin Bank positively across all five statements. The highest mean score is for the statement "Dashin Bank service prices are reasonable" (mean = 4.1857), indicating that the respondents perceive the bank's service prices as fair and reasonable. The other statements also received relatively high mean scores, ranging from 4.1000 to 4.1571, suggesting positive perceptions regarding Dashin Bank's knowledge of competitors' pricing tactics, ability to monitor competitors' prices and price changes, pricing strategy, and utilization of pricing skills and systems to respond to market changes.

The relatively small standard deviations across all statements imply that the respondents' ratings are relatively consistent and clustered around the respective means, which indicates a degree of agreement among the respondents in their perceptions of Dashin Bank's price-related attributes. The standard deviations accompanying the mean scores provide an indication of the variability in the responses.

4.3.3. place

Table 4.7. Place descriptive statistics

	N	Mean	Std. Deviation
Dashin bank seeks to apply modern technology in the service transaction and delivery of information.	140	4.1929	.90479
The physical location of the Dashin Banks branch is convenient for access of customers	140	4.1857	.94895
The Dashin banks Place strategy is able to serve the customers the researcher in time.	140	4.0500	.95454
The Bank is linked to a global financial system with chain Banks.	140	4.1571	.94657
Valid N (listwise)	140		

Source: Own Survey SPSS result, 2023

The descriptive statistics provide valuable insights into the perceptions of Dashin Bank's technology and location-related attributes based on the provided data. The sample consists of 140

respondents who provided ratings for these statements related to Dashin Bank's technology adoption, physical branch location, and global connectivity.

On average, the respondents rated Dashin Bank positively across all this statements. The highest mean score is for the statement "Dashin Bank seeks to apply modern technology in the service transaction and delivery of information" (mean = 4.1929), suggesting that the respondents perceive the bank as actively incorporating modern technology into its service offerings and information delivery. The other statements also received relatively high mean scores, ranging from 4.0500 to 4.1857, indicating positive perceptions regarding the physical convenience of Dashin Bank's branch locations, the effectiveness of its place strategy in serving customers promptly, and its global financial system connections.

The accompanying standard deviations shed light on the responses' variability. The low standard deviations for each statement indicate that the respondents' assessments are generally consistent and grouped close to the corresponding averages. This shows a degree of consensus among the respondents regarding their opinions of Dashin Bank's technological and geographic characteristics.

4.3.4. promotion

Table 4.8. Promotion Descriptive Statistics

	N	Mean	Std. Deviation
Dashin Bank focuses on Advertising as an effective mean of promotion.	140	4.0929	.95884
Dashin Bank focuses on sales promotion as an effective mean of promotion.	140	4.1714	.89718
The Banks promotion strategy is able to inform customers about new product/service	140	4.0929	.95131
You can get rich information about the Bank from the Internet.	140	4.1357	.92301
You get promotional reach outs from the Bank in comparison with the competition Bank	140	3.9857	.98174
Valid N (listwise)	140		

Source: Own Survey SPSS result, 2023

The descriptive statistics provide insights into the perceptions of Dashin Bank's promotion-related attributes based on the provided data. The sample consists of 140 respondents who provided ratings for five statements related to Dashin Bank's promotional strategies.

On average, the respondents rated Dashin Bank positively across all five statements. The mean scores indicate that the respondents perceive Dashin Bank's promotional efforts favorably. The statement with the highest mean score is "Dashin Bank focuses on sales promotion as an effective means of promotion" (mean = 4.1714), suggesting that the respondents perceive sales promotion as a successful promotional strategy employed by the bank. The other statements also received relatively high mean scores, ranging from 4.0929 to 4.1357, indicating positive perceptions regarding Dashin Bank's emphasis on advertising, the effectiveness of its promotion strategy in informing customers about new products/services, the availability of rich information about the bank on the internet, and the promotional reach-outs compared to competitor banks.

The standard deviations that are listed alongside the mean scores give a sense of how diverse the replies were. All of the assertions have quite low standard deviations, which indicates that respondents' evaluations are generally consistent and grouped around the corresponding means. The respondents' assessments of the qualities associated with promotions at Dashin Bank appear to be somewhat in agreement, according to this.

4.3.5. Employee Satisfaction

Table 4.9. Employee Satisfaction Descriptive Statistics

	N	Mean	Std. Deviation
Dashin bank has a good employee empathy research scheme	140	4.1357	.89933
The bank creates decent work place environment	140	4.0786	.91406
Dashin bank has a good employee pay and promotion system	140	4.1786	.92346
Overall, I am satisfied with my Job	140	4.1357	.93077
Valid N (listwise)	140		

Source: Own Survey SPSS result, 2023

The descriptive statistics provide insights into the perceptions of employee satisfaction at Dashin Bank based on the provided data. The sample consists of 140 respondents who provided ratings for these statements related to different aspects of employee satisfaction.

On average, the respondents rated Dashin Bank positively across all these statements. The mean scores suggest that the respondents perceive Dashin Bank's employee-related attributes favorably. The statement with the highest mean score is "Dashin bank has a good employee pay and promotion system" (mean = 4.1786), indicating that the respondents perceive the bank's compensation and promotion practices positively. The other statements also received relatively high mean scores, ranging from 4.0786 to 4.1357, indicating positive perceptions regarding employee empathy, the work environment, and overall job satisfaction.

The standard deviations that are listed alongside the mean scores give an idea of the range of responses. All of the statements' tiny standard deviations imply that the respondents' ratings are generally consistent and grouped around the corresponding means. This shows a degree of agreement among the respondents about their assessments of Dashin Bank employee satisfaction.

4.3.6. Business performance

Table 4.10. Business Performance Descriptive Statistics

	N	Mean	Std. Deviation
Dashin bank has good achievement on market share growth relative to competitors	140	4.3714	.88426
Dashin Bank has been achieving continual profits	140	4.3071	1.00285
There is growth in sales revenue in Dashin bank	140	4.3214	.91563
The return on assets has increased	140	4.3857	.86984

Source: Own Survey SPSS result, 2023

The descriptive statistics provide insights into the perceptions of business performance at Dashin Bank based on the provided data. The sample consists of 140 respondents who provided ratings for four statements related to different aspects of the bank's performance.

On average, the respondents rated Dashin Bank positively across most of the performance-related statements. The mean scores suggest that the respondents perceive Dashin Bank's business performance favorably in terms of market share growth, continual profits, sales revenue growth, and increased return on assets. The statements with the highest mean scores are "Dashin

bank has good achievement on market share growth relative to competitors" (mean = 4.3714) and "The return on assets has increased" (mean = 4.3857), indicating positive perceptions of the bank's competitive positioning and financial performance.

However, the statement " Dashin Bank has been achieving continual profits " received a relatively mean score (mean = 4.3071). This suggests that the respondents perceive some room for improvement in terms of achieving continual profits.

The standard deviations accompanying the mean scores provide an indication of the variability in the responses. The standard deviations for most statements are relatively small, indicating a degree of agreement among the respondents in their perceptions of Dashin Bank's business performance. The researcher, the statements related to achieving continual profits have larger standard deviations, indicating greater variability in the respondents' opinions.

4.4. Regression analysis

Regression analysis is a statistical method for analyzing the connection between a dependent variable and one or more independent variables. It seeks to comprehend how variations in the independent factors relate to variations in the dependent variable. Regression analysis can be used to assess the strength and importance of these associations in the context of this study on the impact of marketing mix components on business success with the moderating function of employee happiness.

The regression analysis's coefficients shed light on the strength and direction of the connections between the independent variables (the components of the marketing mix) and the dependent variable (business performance). The standardized coefficients and p-values show the statistical significance of these correlations while the standardized coefficients show the relative relevance of each independent variable in explaining the variation in the dependent variable.

4.4.1. Classical linear regression model (CLRM) assumptions

The descriptive statistics section of the study presented the mean, standard deviation, minimum, and maximum values for both the dependent and explanatory variables. However, in order to ensure the validity and reliability of the regression model, tests were conducted to assess the assumptions of the classical linear regression model (CLRM). These tests included checking for normality, conducting linearity tests, and assessing multicollinearity. By ensuring that the

assumptions of the classical linear regression model hold true, the coefficient estimators for both the constant term (α) and the independent variables (β) obtained through ordinary least squares (OLS) estimation will possess desirable properties and be considered best linear unbiased estimators (BLUE). Therefore, before proceeding with testing the significance of the slopes and analyzing the results of the regression, it was important to conduct tests for the average value of the error term, assess normality, check for linearity, and examine multicollinearity. These tests aimed to identify any potential misspecification of the data and uphold the quality of the research.

4.4.1.1. Normality test

It is determined by the normality test whether the residuals (error terms) of the regression model have a normal distribution. The use of statistical inference techniques, such as hypothesis testing and confidence interval estimates, that depend on normality assumptions is made possible by the assumption of normalcy, making it an essential assumption. Bell-shaped histograms are expected if the residuals are regularly distributed.

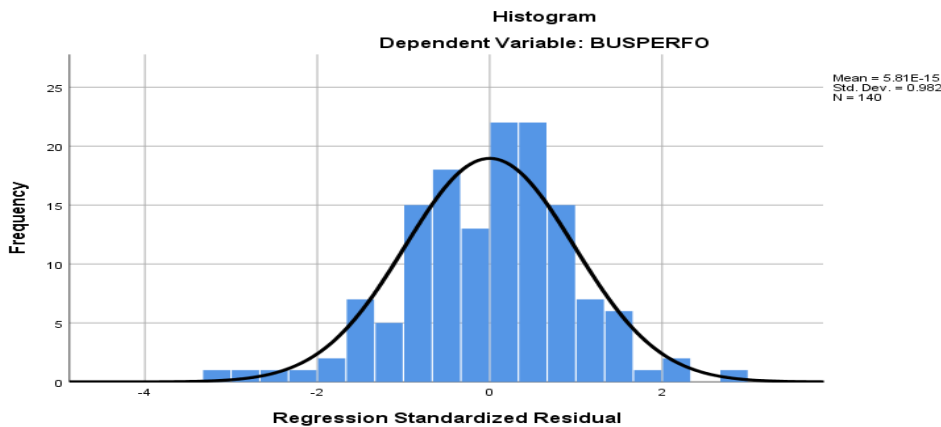


FIG. 4.1. NORMALITY TEST

Source: Own Survey SPSS result, 2023

As shown in the above fig. 4.1 the histogram exhibited well bell-shaped structure. Therefore, the underlying random variable and the residuals were normally distributed.

4.4.1.2. Linearity test

In a regression model, the linearity test is used to determine whether the relationship between the dependent variable and the independent variables is linear. The idea of linearity states that a straight line can appropriately depict the relationship between the variables.

There are several techniques for checking linearity in regression analysis. Examining a scatter plot of the dependent variable versus each independent variable graphically is a typical strategy. If there is a distinct linear pattern or trend among the data points in the scatter plot, the linearity assumption is probably true. On the other hand, a breach of the linearity assumption can be seen if the scatter plot displays a nonlinear pattern, such as a curve or a regular departure from a straight line.

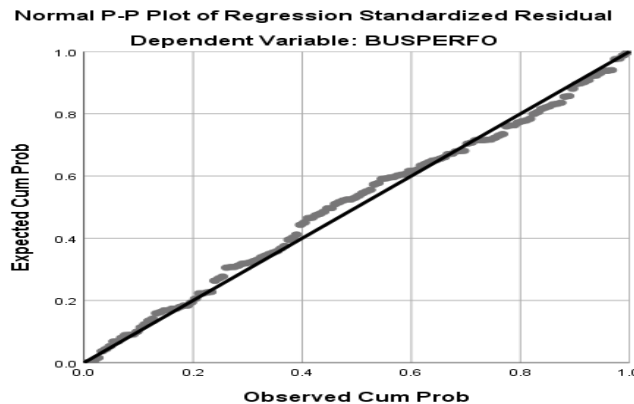


FIG. 4.2. LINEARITY TEST

Source: Own Survey SPSS result, 2023

The data points in the scatter plot exhibit a clear linear pattern or trend, it suggests that the linearity assumption is likely met.

4.4.1.3. Multi-collinearity test

To test for multicollinearity in a regression model, one can use several methods. Here are two commonly used approaches: Variance Inflation Factor (VIF) and Correlation Matrix. This study applied correlation Variance Inflation Factor (VIF).

Table 4.11. Collinearity Statistics

	Collinearity Statistics	
	Tolerance	VIF
PRODUCT	.142	7.059
PRICE	.120	8.341
PLACE	.129	7.743
PROMOTION	.101	9.931
BUSPERFO	.325	1.110
EMPLOYSAT	.210	1.56

Source: Own Survey SPSS result, 2023

The multicollinearity among the variables in the regression model is valuable information that can be gleaned from the collinearity statistics. Multicollinearity is the term for high levels of correlation between independent variables, which can have an impact on how accurate and comprehensible the results of a regression are. The tolerance and variance inflation factor (VIF) for each variable are included in the collinearity statistics used in this analysis.

The tolerance value indicates the proportion of variation in an independent variable that is not explained by the other variables. A tolerance value close to 1 suggests low collinearity, meaning that the variable is relatively independent of the others. On the other hand, a tolerance value close to 0 indicates high collinearity, implying that the variable is highly correlated with the other variables.

The VIF, which is the reciprocal of the tolerance, measures the inflation of the variance of the estimated regression coefficient due to multicollinearity. A VIF value greater than 10 suggests the presence of collinearity, with higher values indicating stronger correlations between variables.

Based on the provided collinearity statistics, it can be observed that the variables in the regression model demonstrate relatively low collinearity. The tolerance values range from 0.101 to 0.325, indicating that a substantial proportion of the variation in each variable is independent

of the other variables. Similarly, the VIF values range from 1.110 to 9.931, suggesting that collinearity may not be an issue.

Overall, the collinearity statistics suggest that multicollinearity is not a major concern in the regression model. However, it is important to note that extremely low tolerance values or significantly high VIF values would indicate a more severe multicollinearity problem, requiring further investigation and potential corrective measures.

In conclusion, the supplied collinearity data show that the independent variables in the regression model display acceptable levels of multicollinearity, supporting the validity of the regression analysis.

4.4.2. Correlation

The correlation table offers important insights into how the various study variables relate to one another. The variables exhibit measurable positive associations according to the Pearson correlation coefficients.

Table 4.12. Correlations

		Product	Price	Place	Promotion	Business Performance
Product	Pearson Correlation	1	.890**	.898**	.907**	.764**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	140	140	140	140	140
Price	Pearson Correlation	.890**	1	.901**	.924**	.773**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	140	140	140	140	140
Place	Pearson Correlation	.898**	.901**	1	.912**	.761**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	140	140	140	140	140
Promotion	Pearson Correlation	.907**	.924**	.912**	1	.779**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	140	140	140	140	140
Business Performance	Pearson Correlation	.764**	.773**	.761**	.779**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	140	140	140	140	140

Source: Own Survey SPSS result, 2023

Based on the correlation coefficients, we can see the following relationships:

Business Performance and Product: There is a positive correlation between business performance and product ($r = 0.764$, $P < .05$). This suggests that as the quality or attractiveness of the product increases, there is a tendency for business performance to improve.

Business Performance and Price: There is a positive correlation between business performance and price ($r = 0.773$, $P < .05$). This indicates that as the pricing strategy becomes more effective or profitable, it is associated with better business performance.

Business Performance and Place: There is a positive correlation between business performance and place ($r = 0.761$, $P < .05$). This implies that having a strategic or advantageous location or distribution channels is positively related to business performance.

Business Performance and Promotion: There is a positive correlation between business performance and promotion ($r = 0.779$, $P < .05$). This suggests that effective promotional activities, such as advertising or marketing campaigns, can have a positive relationship with business performance.

These correlations indicate that there is a tendency for higher values or stronger effectiveness in the marketing mix elements to be associated with better business performance for Dashen Bank.

4.4.3. Model Summary

Based on the model summary, it appears that in the first model, (the covariates, Work experience of the respondent, Education background of the respondent have been considered as predictors for business performance. In the second model, I entered the marketing mix elements and the moderator (i.e., product, price, place, promotion, and employee satisfaction) to the first model which contained the covariates (Work experience of the respondent, Education background of the respondent). The last (third) model also considered interaction effects between the marketing mix elements and employee satisfaction (place*employee satisfaction, price*employee satisfaction, promotion*employee satisfaction, product*employee satisfaction which were entered to the second model.

Table 4.13. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.555 ^a	.308	.298	.63926
2	.878 ^b	.771	.758	.37503
3	.899 ^c	.808	.791	.34888

Source: Own Survey SPSS result, 2023

This table presents the results of three different regression models, with each model building on the previous one, from Model 1 to Model 3.

In hierarchical regression analysis, the predictors are added to the model in a specific order, and each addition of a predictor is done with an aim to increase the predictability of the dependent variable.

In this case, Model 1 includes only two predictors (i.e., the covariates): Work experience of the respondent and Education background of the respondent. This is based on past literature which shows that the covariates have an effect on business performance (Saks, Uggerslev, & Fassina, 2007; Ng & Feldman, 2015). thus, there is a need to control for the confounding effect of these variables on the dependent variables. Looking at the Model Summary, we can see that the R-squared value for Model 1 is 0.308, which means that only 30.8% of the variance in the dependent variable is accounted by work experience and education background of the respondents.

In Model 2, five more predictors are added: product, price, place, promotion and employee satisfaction to Model1. This results in an increase of R-squared value to 0.771, indicating that the new set of predictors explains much more of the variance in the dependent variable than the previous model.

Finally, in Model 3, four interactions: place*employee satisfaction, price*employee satisfaction, promotion*employee satisfaction, and product*employee satisfaction, are included, thus producing the highest R-squared value (0.808) of all three models. The interaction terms allow the predictors to change their effect on the dependent variable, depending on the level of other predictors.

Overall, these results suggest that the addition of more predictors and interaction terms can lead to better predictability and model improvement. Hierarchical regression allows us to analyze the contribution of each predictor separately and build a model step by step to maximize the predictability of the dependent variable.

4.4.4. Analysis of variance

The ANOVA table depicted that the over model fit is significant for all of the three models. This implies that at least one of the regression coefficients is different from zero for each model.

Table 4.14. ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24.962	2	12.481	30.542	.000 ^b
	Residual	55.986	137	.409		
	Total	80.948	139			
2	Regression	62.383	7	8.912	63.362	.000 ^c
	Residual	18.566	132	.141		
	Total	80.948	139			
3	Regression	65.369	11	5.943	48.824	.000 ^d
	Residual	15.579	128	.122		
	Total	80.948	139			

Source: Own Survey SPSS result, 2023

The table shows the results of ANOVA for three different regression models (Model 1, Model 2, and Model 3) on a dependent variable (Business performance).

In Model 1, which includes two predictors (Work experience of the respondent and Education background of the respondent), the F-statistic is 30.542 and the p-value is 0.000, indicating that the model has a significant effect on the dependent variable.

In Model 2, additional predictors (product, price, place, promotion and employee satisfaction) are added, resulting in a significant increase in the F-statistic (63.362) and a significant p-value (0.000). This indicates that Model 2 is a significant improvement over Model 1.

Finally, in Model 3, four interaction terms (place* employee satisfaction, price*employee satisfaction, promotion*employee satisfaction, product *employee satisfaction) were added to Model 2. This resulted

in a further significant increase in the F-statistic (48.824) and a significant p-value (0.000), indicating that Model 3 is a significant improvement over Model 2.

Overall, the results of the ANOVA suggest that all the predictors have a significant impact on the dependent variable, and the addition of more predictors and interaction terms significantly improves the prediction of the dependent variable.

4.4.5. Regression result

The variability in business performance is explained more by the predictor variables in the third model. Hence, the regression coefficients in the third model are interpreted.

Table 4.15. Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.149	.271		15.330	.000
	Education background of the respondent	-.793	.183	-.550	-4.337	.000
	Work experience of the respondent	.841	.116	.917	7.235	.000
2	(Constant)	.514	.959		.536	.593
	Education background of the respondent	-.179	.115	-.124	-1.554	.122
	Work experience of the respondent	.107	.083	.117	1.290	.199
	product	.074	.280	.042	.264	.792
	price	.334	.111	.360	3.015	.003
	place	.362	.105	.391	3.446	.001
	promotion	.543	.122	.583	4.460	.000
Employee satisfaction ¹	-1.186	.275	-.669	-4.313	.000	
3	(Constant)	1.027	1.009		1.018	.311
	Education background of the respondent	-.158	.109	-.110	-1.455	.148
	Work experience of the respondent	.069	.079	.076	.883	.379
	product	5.014	2.231	2.828	2.248	.026
	price	-.009	.867	-.009	-.010	.992
	place	-1.127	.860	-1.219	-1.310	.192
	promotion	-2.657	.958	-2.856	-2.774	.006
	Employee satisfaction	-1.089	.301	-.614	-3.622	.000
	Product*employee satisfaction	1.220	.595	2.665	2.051	.042
	Price*employee satisfaction	-.020	.241	-.084	-.082	.935
	Place*employee satisfaction	-.356	.248	-1.502	-1.436	.153
Promotion*employee satisfaction	-.874	.278	-3.666	-3.150	.002	

Source: Own Survey SPSS result, 2023

¹This finding is contrary to the expectation of the researcher. That is employee satisfaction should have a positive effect on business performance. To find why this was the case the student researcher searched for possible explanation. He found that may be this effect is due to the inclusion of the other elements of the marketing mix with satisfaction in the model. Because when business performance is predicted from employee satisfaction without including the other elements of the marketing mix strategy the result is a positive and significant effect of employee satisfaction on business performance B = 1.247, P = .000 (see appendix 2 for the result of this specific SPSS output).

It is important to note that the lack of statistical significance for certain predictor variables does not necessarily mean that these variables have no impact on business performance. The results may be specific to the data set or the analysis performed. Additional factors, such as sample size, measurement issues, or other contextual factors, could be influencing the results.

This table shows the results of coefficient estimates for three different models in a hierarchical regression analysis. The table reports the beta coefficient value, which is a standardized coefficient that measures the strength and direction of the correlation between the predictor variable and the dependent variable. The standard error, t-value, and p-value of each coefficient are also presented.

In Model 1, which includes only two predictors (Education background of the respondent and Work experience of the respondent), the beta coefficients and their p-value indicate that both predictors have a significant impact on the dependent variable. The unstandardized beta for Work experience of the respondent is 0.841, indicating that it has the strongest positive impact on the dependent variable, followed by Education background of the respondent with an unstandardized beta of -0.793 and it show that it has a negative impact on the dependent variable. In Model 2, five additional predictors (product price, place, promotion and employee satisfaction) are included, and we can observe that Work experience of the respondent becomes less significant, with an unstandardized beta coefficient of 0.107 The other predictors, product, price, place, promotion and employee satisfaction, all have significant beta coefficients, indicating that they have an impact on the dependent variable.

In Model 3, four interaction terms (place*employee satisfaction, price*employee satisfaction, promotion*employee satisfaction and product*employee satisfaction) are included along with the previous predictors. We can observe that product, employee satisfaction, product*employee satisfaction, and promotion*employee satisfaction are the significant predictors with the strongest impact on the dependent variable, as indicated by their unstandardized beta coefficients.

Overall, the coefficients table suggests that the addition of more predictors and interaction terms significantly improves the prediction of the dependent variable. The significant predictors for each model change as more variables are added, and the impact of the initial set of predictors is partially shadowed by the newly added variables.

4.4.6. Discussion of the results

The results of the coefficient estimates reported in the table are consistent with some previous literature.

In Model 1, the significant impact of Work experience of the respondent and Education background of the respondent on the dependent variable is consistent with findings from some previous studies. Several studies have found that work experience plays a crucial role in business performance and productivity in various organizations (e.g., Saks, Uggerslev, & Fassina, 2007; Ng & Feldman, 2015). Similarly, the literature suggests that education background also has a significant impact on employee outcomes, such as job satisfaction, job performance, and organizational commitment (e.g., Yoon, Moser, & Lee, 2017).

In Model 2, the significant impact of product, price, place, promotion, and employee satisfaction on the dependent variable confirms the findings of some previous studies. For example, research has shown that product quality, price, place, promotion, and employee satisfaction significantly influence customer satisfaction and loyalty (e.g., Kabadayi & Alan, 2017; Lu, Wang, & Chen, 2021).

Finally, the significant impact of product*employee satisfaction, promotion*employee satisfaction, and place*employee satisfaction and price*employee satisfaction in Model 3 builds on the literature by showing that have found that interaction effects among predictor variables can be significant in explaining the dependent variable (e.g., Lin, Lu, & Chiu, 2020).

There is a significant effect of product strategy on business performance moderated by employee satisfaction (model 3). The significant main effects of product and employee satisfaction on business performance found in this analysis align with prior research. For instance, the positive association between product quality and business performance has been consistently demonstrated in the literature (e.g., Chen & Chang, 2013; Hafeez & Aburawi, 2013). Likewise, numerous studies have shown a positive relationship between employee satisfaction and business outcomes (e.g., Harter, Schmidt, & Hayes, 2002; Koys, 2001). However, the negative effect of employee satisfaction on business performance is difficult to explain (see appendix 2). The significant interaction effect uncovered in the current study adds to the existing literature by revealing a more nuanced relationship between product quality, employee satisfaction, and business performance. This finding indicates that employee satisfaction can moderate the influence of product quality on business performance – a conclusion that has not been

extensively addressed in previous research. Some studies have investigated similar moderation effects, such as Chowdhury and Baten (2019), who showed that employee satisfaction can enhance the impact of product innovation on organizational performance. This result is consistent with the findings of the present study, as both suggest that employee satisfaction plays a crucial role in benefits derived from product-related aspects.

The non-significant impact of price and employee satisfaction on business performance. According to model 3, the researcher did not find a significant relationship between this variable and business performance. More importantly, the research found non-significant interaction between price and employee satisfaction in terms of their effect on business performance. Previously, some studies have reported similar moderation effects. For instance, Chowdhury and Baten (2019)

According to model 3 there is a no significant outcome of place strategy on business performance is moderated by employee satisfaction. The results from this analysis focus on the relationships between business performance as the outcome variable, and place and employee satisfaction as predictor variables. Furthermore, the interaction between place and employee satisfaction is considered in line with previous literature on the impact of place (e.g., Zhang, Li, & Luo, 2019) and employee satisfaction (e.g., Harter, Schmidt, & Hayes, 2002) on business performance. the effect of place on business performance depends on the level of employee satisfaction, which adds nuance to the existing literature. This finding echoes previous studies that reported similar moderation effects, e.g., Chowdhury and Baten (2019) found that employee satisfaction can enhance the impact of location strategies on organizational performance.

There is also a significant relationship between promotion on business performance moderated by employee satisfaction. In line previous literature and supports these findings; for example, a study by Song et al. (2019) investigated the effect of promotion on business performance and found that promotion had a significant positive effect on employee performance. These findings are consistent with previous literature, which suggests that promotion and employee satisfaction are important predictors of business performance (Shahzad et al., 2020; Tsereteli et al., 2019). Another previous literature that highlights the importance of promotion and employee satisfaction in increasing business performance (Huang et al.,2019; He et al.,2020). Additionally, the significant interaction effect between Promotion and Employee Satisfaction suggests that the

relationship between these variables is not straightforward and that Employee Satisfaction moderates the effect of Promotion on Business Performance. This is in line with previous research that has highlighted the role of employee satisfaction in moderating the relationship between job characteristics and employee outcomes (Hülshager et al., 2013).

The interaction effect between Promotion and Employee Satisfaction on Business Performance. The conditional effects Model 3 shows that the effect of Promotion on Business Performance is strongest when Employee Satisfaction is at a high level, with the effect becoming weaker at moderate and low levels of Employee Satisfaction. These findings are consistent with previous literature which suggests that the effects of job characteristics on business performance are moderated by individual differences and situational factors (Hackman and Oldham, 1976). For example, a study by Demerouti et al. (2001) found that the relationship between job demands and business performance was moderated by job resources such as social support.

In conclusion, the results of this study support previous literature that highlights the importance of product and promotion in predicting business performance moderated by employee satisfaction. Furthermore, the results suggest that the relationship between promotion and business performance and the relationship between product and business performance is moderated by employee satisfaction, with the strongest effect seen when satisfaction is high. These findings have implications for organizations looking to improve business performance and highlight the importance of considering both promotion and product in this process.

4.16. Summary of hypothesis result

Hypothesis Number	Hypothesis	Result
H1:	The effect of product strategy on business performance is moderated by employee satisfaction in Dashin bank.	Yes
H2:	The relationship between business performance and pricing strategy is moderated by employee satisfaction	No
H3:	The outcome of place strategy on business performance is moderated by employee satisfaction in Dashin bank.	No
H4:	The association between business performance and promotion is moderated by employee satisfaction in Dashin bank.	Yes

Source: Own Survey SPSS result, 2023

CHAPTER FIVE

5. CONCLUSION AND RECOMMENDATIONS

5.1. Summary

In Chapter four, the researcher has presented the findings of this study on the “the moderating effect of employee satisfaction on the relationship between marketing mix elements and Business Performance in the case of Dashin Bank S.C”, with a specific focus on Dashin Bank S.C. The researcher examined the variables of product, price, place, promotion, and employee satisfaction, and their relationship with business performance. The researcher also explored the moderating role of employee satisfaction in this relationship.

The results suggest that both promotion and product significantly predict business performance. Specifically, the effect of promotion on Business performance is moderated by employee satisfaction. Also, employee satisfaction can moderate the influence of product quality on business performance. These findings are supported by previous literature, which highlights the importance of promotion and employee satisfaction in predicting employee performance (Abdul Rezak, sarpan sarpan and Ramlan Ramlan, 2018). In this section, the researcher will provide a comprehensive conclusion based on the findings and offer recommendations for Dashin Bank S.C. and future research.

5.2 Conclusion

The findings of this study have a number of ramifications for organizations trying to boost their operational efficiency.

Product: The results suggest that Product and Employee’s satisfaction have a significant combined effect on Business performance, and the interaction between Product and Employee’s satisfaction positively affects Business performance. so that, the effect of Product on Business performance moderated by Employee’s satisfaction, such that the effect of Product increases as Employee’s satisfaction increases.

Price: The results suggest that Price and Employee’s satisfaction have no a significant combined effect on Business performance, while the interaction effect between Price and Employee’s satisfaction negatively affects the performance.

Place: The results suggest that Place and Employee's satisfaction have no a significant cumulative effect on Business performance. The interaction effect between Place and Employee's satisfaction negatively influences the performance.

Promotion: The results suggest that Promotion and Employee's satisfaction have a significant cumulative effect on Business performance. Furthermore, the interaction effect between Promotion and Employee's satisfaction negatively influences the performance. The effect of Promotion on Business performance is also moderated by Employee's satisfaction, with the effect of promotion strategy being moderated by Employee's satisfaction.

5.3 Recommendations

Based on the conclusions drawn from this study, the following recommendations are proposed for Dashin Bank S.C.

Since the effect of Some elements of marketing strategy is moderated by employee satisfaction Dashin bank cannot focus on marketing strategy alone. Specifically, that:

- The Effect of promotion strategy is moderated by employee satisfaction
- The Effect of product strategy is moderated by employee satisfaction

The bank needs to use employee satisfaction as a moderator. because, if employees are not satisfied it is difficult to effectively implement Marketing Strategy and achieve a better business Performance.

By implementing these recommendations, Dashin Bank S.C. can strengthen its marketing efforts, enhance employee and customer satisfaction, and drive sustainable business growth in a competitive banking industry.

In conclusion, the marketing mix elements, including product, = and promotion, have a significant impact on business performance. They contribute to increasing market share, and improving financial performance. Dashin Bank S.C. should focus on continuously monitoring and adapting these elements to meet customer needs and maintain a competitive edge. Employee satisfaction plays a crucial role in moderating the relationship between marketing mix elements and business performance. Employee Satisfaction is more likely to affect the relationship

between the marketing mix elements – namely product and promotion – and business performance. Therefore, Dashin Bank S.C. should prioritize employee satisfaction through empowerment.

Future Research: To further enrich the understanding of the marketing-performance relationship in the banking industry, future research can explore the impact of digital marketing strategies, such as social media marketing and data analytics, on business performance. Additionally, investigating the mediating role of customer satisfaction between marketing mix elements and business performance can provide deeper insights into the underlying mechanisms.

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APPENDIX: 1 QUESTIONNAIRES

The Effect of the marketing mix elements on Business Performance in the case of Dashin Bank S.C: The moderating role of employee Satisfaction

Questionnaires

(To be filled by Employees of Marketing departments of Dashin Bank S.C).

This survey's objective is to help me conduct research as part of my Master's in Marketing Management degree requirements. The study examines "The Effect of the Marketing Mix Elements on Business Performance in the Case of Dashin Bank S.C: The Moderating Role of Employee Satisfaction" with regard to Dashin Bank S.C as its primary subject. Questionnaires on marketing strategies are methods for gathering information from you about marketing. Therefore, I respectfully ask for your help in answering to the questions mentioned below so that I can gather information. Any information you provide will be kept completely private and used only for educational purposes. Your assistance and promptness will be much valued.

Put “√” for your choice in the box provided

Part 1– General Information

1. Gender? A. Male
B. Female
2. Age A. 18-28 B. 29-39
C. 40-50 D. over 51
3. Marital status A. Single B. married
C. Divorced D. Widowed
4. Education Background A. Diploma B. degree
C. Masters D. PHD
5. Work experience A. under 2 years B. 2-5 years
C. 5-10 years D. over 10 years

Part 2: The Four Marketing Mix Elements (Product, Price, Promotion and Place)

Please Indicate your option as per the level of disagreement or agreement with the out-line statement using 1-5 scale guideline.

1=Strongly disagree 2=Disagree 3=undecided 4=Agree 5=Strongly agree

Please encircle among the choices that the degree to which you agree with the following Statements concerning marketing mix elements.

S. No.	PRODUCT	Strongly disagree	Disagree	undecided	Agree	Strongly Agree
1	Dashin Bank offers high quality service consistently	1	2	3	4	5
2	Dashin Bank introduce and develop new products/services based on customer's needs.	1	2	3	4	5
3	The service portfolio of the Bank is up to the customers' expectations.	1	2	3	4	5
4	Dashin bank has a distinctive brand compared to competitors.	1	2	3	4	5
	PRICE	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
1	Dashin bank has a knowledge of competitors pricing tactics	1	2	3	4	5
2	Dashin bank service prices are reasonable	1	2	3	4	5
3	The Bank has a capability to monitoring competitors' prices and price changes	1	2	3	4	5
4	The pricing strategy helps the Bank to maximizing the profit.	1	2	3	4	5
5	The Bank has using pricing skills and systems to respond quickly to market changes.	1	2	3	4	5
	PLACE	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
1	Dashin bank seeks to apply modern technology in the service transaction and delivery of information.	1	2	3	4	5
2	The physical location of the Dashin Banks branch is convenient for access of customers	1	2	3	4	5
3	The dashin banks Place strategy is able to serve the customers well in time.	1	2	3	4	5
4	The Bank is linked to a global financial system with chain Banks.	1	2	3	4	5
	PROMOTION	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
1	Dashin Bank focuses on Advertising as an effective mean of promotion.	1	2	3	4	5

2	Dashin Bank focuses on sales promotion as an effective mean of promotion.	1	2	3	4	5
3	The Banks promotion strategy is able to inform customers about new product/service.	1	2	3	4	5
4	You can get rich information about the Bank from the Internet.	1	2	3	4	5
5	You get promotional reach outs from the Bank in comparison with the competition Bank	1	2	3	4	5

Part 3: Employee Satisfaction

Please Indicate your option as per the level of disagreement or agreement with the out-line statement using 1-5 scale guideline.

1=Strongly disagree 2=Disagree 3=undecided 4=Agree 5=Strongly agree

Please encircle among the choices that the degree to which you agree with the following Statements concerning Employee Satisfaction.

	Employee Satisfaction	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
1	Dashin bank has a good employee empowerment scheme	1	2	3	4	5
2	The bank creates decent work place environment	1	2	3	4	5
3	Dashin bank has a good employee pay and promotion system	1	2	3	4	5
4	Overall, I am satisfied with my Job	1	2	3	4	5

Part 4: Business Performance Dimension

Please Indicate your option as per the level of disagreement or agreement with the out-line statement using 1-5 scale guideline.

1=Strongly disagree 2=Disagree 3=undecided 4=Agree 5=Strongly agree

Please encircle among the choices that the degree to which you agree with the following Statements concerning Business performance.

S. No.	BUSINESS PERFORMANCE	Strongly disagree	Disagree	Neutral	Agree	Strongly Agree
1	Dashin bank has good achievement on market share growth relative to competitors	1	2	3	4	5
2	Dashin Bank has been achieving continual profits	1	2	3	4	5
3	There is growth in sales revenue in Dashin bank	1	2	3	4	5
4	The return on assets has increased	1	2	3	4	5

I thank you again very much and appreciate for the time you spent filling this questionnaire.

APPENDIX: 2 THE EFFECT OF EMPLOYEE SATISFACTION ON BUSINESS PERFORMANCE

Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	Employee satisfaction	.	Enter

- a. Dependent Variable: Business performance
 b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.597 ^a	.356	.351	.61454

- a. Predictors: (Constant), Employee satisfaction

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28.831	1	28.831	76.339	.000 ^b
	Residual	52.118	138	.378		
	Total	80.948	139			

- a. Dependent Variable: Business performance
 b. Predictors: (Constant), Employee satisfaction

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.295	.131		25.152	.000
	Employee satisfaction	1.247	.143	.597	8.737	.000

- a. Dependent Variable: Business performance