Addis Ababa University School of Commerce

Marketing Management Graduate Program

Effect of Prize awards transparency on deposit mobilization in commercial bank of Ethiopia

A THESIS SUBMITTED TO THE SCHOOL OF GRADUATE PROGRAM IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR A MASTERS DEGREE IN MARKETING MANAGEMENT

By

Tigist Teshale Semu

June 8, 2020

Advisor: Dr.Temesgen Belayneh

Addis Ababa

Ethiopia

Statement of Declaration

I hereby declare that this study entitled “Effect of Prize awards transparency on deposit mobilization in commercial bank of Ethiopia” is my original work prepared under the guidance of my advisor, Temsgen (Ph.D.). This paper is submitted in partial fulfillment of the requirement for the Award of Master of Arts Degree in Marketing Management and it has not been previously submitted to any diploma or degree in any college or university. I would like also to confirm that all the sources of materials used in this study are duly acknowledged.

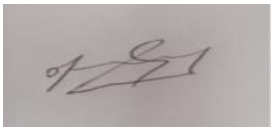
Name: **Tigist Teshale Semu**

Signature:_____

Date June 08 2020

STATEMENT OF CERTIFICATION

This is to certify that Tigist Teshale Semu has carried out her research work entitled "Effect of Prize awards transparency on deposit mobilization in commercial bank of Ethiopia" in partial fulfillment of the requirement for the Award of Master of Arts Degree in Marketing Management at Addis Ababa University College of Business and Economics School of Commerce. This paper is an original work and has not been submitted to any diploma or degree in any college or university.



Temesgen Belayneh (PHD)

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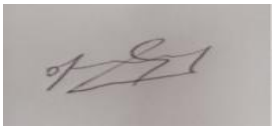
Temesgen Belayneh (PHD)		**23/06/2020**
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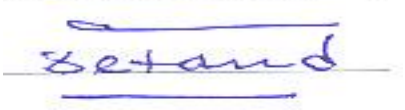
Getie Andualem (PHD)		**16/07/2020**

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ABSTRACT

Deposit mobilization is one of the major problems of developing countries' economies like Ethiopia. In its effort to mobilize deposit Commercial bank of Ethiopia (CBE) uses Prize linked savings (PLS) program which is a sales promotion tool. The major objective of this study is to examine how transparent is the bank's PLS program on deposit mobilization so as to enhance its effectiveness. Four dimensional transparency measurement tools namely participation, substantial information, accountability and secrecy were utilized in measuring transparency of CBE's PLS program. Hypothesizes were also developed testing the positive impact of these tools on deposit mobilization. Data was collected through self-administered questionnaires from 315 customers that were sampled across 20 branches of CBE supervised under four districts in Addis Ababa. After all appropriate statistical assumptions were checked and confirmed data were analyzed through descriptive and inferential statistical tools by the help of SPSS version 24. According to the data about 32% of the variation in deposit mobilization can be explained by the measurement of prize award transparency. Therefore the result shows that all proposed four transparency dimensions have significant positive effect on deposit mobilization indicating that ensuring transparency through the selected four dimensions results in increase in deposit mobilization as long as it is properly implemented. Finally it is recommended in the study that the bank should focus on enhancing and insuring openness bydisclosing required information in its prize linked activity so as to increase its effectiveness in deposit mobilization.

***Key words**: Transparency, Prize-Linked saving program, deposit mobilization, participation, substantial information, accountability, and secrecy*

CHAPTER ONE

Introduction

1. 1 Background of the study

A World Bank report on Ethiopia economic update of the year 2018 indicates 48 percent of Ethiopian adults reported saving during the year 2014 and out of which only 14 percent deposited at financial institutions. The Government of Ethiopia has recognized saving mobilization as a priority area in its Growth and Transformation Plan (GTP II), and has consequently approved a national strategy(World Bank:2018). The government of Ethiopia uses its saving mobilization institution, Commercial Bank of Ethiopia, as one of its main sources to achieve its savings plan for the economy. Therefore commercial bank of Ethiopia has this objective of deposit mobilization for the macro economy as well as for its operational needs. As a result the bank uses various sales promotion tools to educate, motivate, promote and attract the Ethiopian population to make financial deposit which will ultimately help not only the bank but the overall economy.

One important sales promotion tool being utilized by the bank is Draw awards or lottery linked deposit schemes which are commonly termed as Prize- linked savings. According to Wages Prize-linked savings accounts which are interchangeably called lottery linked accounts, are a type of savings incentive product that offer depositors an alternative payoff to the ordinary interest rates borne in savings accounts (Wages:2018).

Prize linked savings are also simply expressed as Saving + Lottery by other study makers (Jindapon, Sujarttamonth&Virjavipart: 2018). This type of saving adds a lottery-like feature to an otherwise standard saving account, creating an asset

structure that might hold great appeal to lower saving population like Ethiopia. (Kearny, Tufano,Gurayn& Hurst:2011).

In developing countries like Ethiopia where regular saving habit is expected to be very low, prize linked savings can contribute significantly in increasing the saving rate. According to a study made on consumer demand for prize linked savings at Harvard Business School, low-to-moderate income Americans instead of high income Americans have substantial demand for prize-linked savings. As explained by theory and international experience, interest in prize-linked savings is highest among people who do not have regular saving habits, who have little actual savings, who play lotteries extensively, and who are optimistic about their futures(Tufano,Mynard& De Neve: 2008).

In Ethiopia Deposit mobilization is critical for banking activity. Mobilization of saving through intensive deposit collection has been regarded as the major task of public as well as private banks in Ethiopia. A study was made by FekruKenain 2019 on effectiveness of Prize-Linked saving Promotion on customers' intention to save in Commercial Bank of Ethiopia by focusing on assessing the role of Prize linked saving (PLS) promotion in creating customers' intention to save in terms of five dimensions awareness, credibility, emotional affect, social compliance and utilitarian value (Kena :2018). One of the main recommendations of his study was that enhancing transparency of prize lottery drawing process will be additional fuel that can accelerate the bank's "Save to Win" or PLS scheme credibility.

It can therefore be considered that if commercial bank of Ethiopia uses the appropriate tools of prize linked savings or draw awards with enhanced transparency, the objective of significant deposit mobilization can be realized with improvement from its current state.

Furthermore, prize awards transparency on deposit mobilization is well suited to detect strengths and weaknesses, i.e. if there is room for improvement of prize awards on deposit mobilization. In particular poor prize awards transparency can be identified and may give feedback on how to improve in the long run.

This study will examine the effect of prize awards transparency on deposit mobilization in commercial bank of Ethiopia thereby contributing to the effort of the bank and the overall economy.

1.2 Background of the Company

At its initial incorporation Commercial Bank of Ethiopia (CBE) was formed in 1942. CBE wasthen legally established as a share company in 1963.In 1974 following government change, CBE merged with the privately owned Addis Ababa Bank. After 1990, it has been playing significant roles in the development of the country.

CBE is the first bank to introduce modern banking to the country. It is considered as one of the critical institutions in forming the modern Ethiopian economy. Recently also it is also the first bank in Ethiopia to introduce ATM service for local users. It offers its retail customers traditional saving and different kinds of deposit products including saving account, demand deposit accounts, fixed time deposit accounts special demand deposit accounts(SDDA) and foreign currency accounts (CBE:2018).

1.3 Statement of the Problem

Various studies have been done on how effective prize linked savings have been in mobilizing deposits and most of the studies focus on which group of population is most responsive to such promotion scheme and how to better customize the promotion scheme to the various segments of potential depositor. Previous studies made on the subject also identified that transparency is a key factor in building credibility for the promotion scheme affecting the prize linked saving effectiveness. Transparency ensures that the bank can make most noticeable prizes thereby creating simple, credible and effective scheme (Kearny, Tufano,Gurayn& Hurst: 2011).

In Ethiopia also previous study made indicates that enhancing transparency of prize lottery drawing process will improve in deposit results (Kena: 2018). However the studies made do not specify how to enhance transparency of Prize linked savings or do not indicate mechanisms on how to better make the whole process of Prize linked saving more open to the public. Through analyzing the tools of measuring transparency in prize awards, this study has envisaged on how to make Prize linked saving program transparent thereby increasing the effectiveness of the scheme. This research tried to fill the gap by assessing the transparency on PLS promotion and its effect on deposit mobilization by measuring transparency as per the model of Rawlins, through participation dimension, Substantial information dimension, accountability dimension and Secrecy dimension (Rawlins:2008).

1.4 Research Questions

The main research question is: what is the effect of prize awards transparency on deposit mobilization in commercial bank of Ethiopia?

The important questions also investigated on this study are enumerated as below.

- What is the effect of Prize linked savings promotion transparency from the participation points of view in enhancing deposit mobilization in CBE?
- What is the effect of Prize linked savings promotion to availing substantial information transparency in terms of enhancing deposit mobilization in CBE?
- What is the effect the Prize linked savings promotion transparency from accountability perspective in enhancing deposit mobilization in CBE?
- What is the effect of Prize linked savings promotion transparency from the secrecy measurement point of view in enhancing deposit mobilization in CBE?

1.5 Objective of the study

The main objective of the study is to answer the effect of prize awards transparency on deposit mobilization in commercial bank of Ethiopia. To this end the study addressed the following specific objectives:

1.5.1 General or overall objective

The overall objective of the study was to analyze the methods of enhancing transparency in implementing prize linked saving thereby ensuring effectiveness of the draw awards.

1.5.2 Specific objectives

- To measure the effect of participation in PLS transparency on enhancing deposit mobilization in CBE.
- To measure the availability of substantial information in PLS transparency on enhancing deposit mobilization in CBE.
- To measure accountability in PLS transparency on enhancing deposit mobilization in CBE.
- To measure the secrecy in PLS transparency on enhancing deposit mobilization in CBE.

1.6 Significance of the Study

This study focused on the effect of prize awards transparency on deposit mobilization in commercial bank of Ethiopia. The statements below are some of the benefits that are drawn from the study:

- It helps CBE to pin point the important challenges that exists in its efforts of enhancing deposit mobilization currently and take remedial actions for suitable positive results.
- It serves as a reference material for both the bank and academicians.
- CBE will directly benefit as findings when implemented will result in the improvement of the effect of price awards transparency on mobilization.
- It initiates other researchers who might be interested in pursuing research in the same area.

The study attempted to clarify and show the essentials needed to make the prize draw process transparent so as to build credibility which ensures effectiveness in mobilizing deposit.

The Government of Ethiopia has recognized financial inclusion as a priority area in its Growth. This can only be achieved if the majority of the Ethiopian public is influenced in to making deposits or save in financial institutions. This would have an effect not only on the bank where deposit is mobilized but on the overall economy of the country.

As a result effectiveness of schemes of mobilizing deposit is critical in ensuring the growth of the overall economy. Furthermore Prize linked saving mobilizations can only be effective if transparency is ensured in its overall process and this has to be studied and analyzed so that the saving mobilization objective can be achieved.

1.7 Scope of the Study

The study centers on analyzing the transparency essentials that need to be enhanced in order to make prize linked saving mobilization effective.

The study attempted to make the analysis from the public perspective. Due time and resources constraint in order to analyze from the public perspective the study methodologically will focus from the public side on the saving deposit customers of four districts in Addis Ababa Region. Total numbers of branches in these four districts are 407.

1.8 Limitation of the Study

The study has limitation in accurately measuring transparency from the public or customer perspective as it is affected by many subjective factors. Time and resources are also limited in carrying out the study in detail on the overall customer population size.

1.9 Definition of Terms

Key terms and their definitions

Saving: The business dictionary (www.business dictionary.com)defines saving as the portion of disposable income not spent on the consumption of consumer goods, but accumulated or invested-directly in capital equipment by paying off a home mortgage or indirectly through the purchase of securities.

Promotion: -is the function of informing, persuading, and influencing the customers purchase decision. Promotion is defined as providing information for persuasion (Riel, Mortanges, &Streukens, 2005)

Sales promotion: Fill (2002), a range of tactical marketing techniques designed within a strategic marketing framework to add value to a product or service in order to achieve specific sales and marketing objectives. This includes exhibitions, coupons, fairs and trade shows, premiums and gifts, sampling, rebates low-interest financing etc

Prize –linked saving: Tufano and Schneider (2007) considered prize linked saving as a program that could make saving exciting, by leveraging the excitement generated by gambling and lotteries

Advertising: any paid form of non-personal presentation and promotion of ideas, goods, or services by an identified sponsor designed to convince the receiver to take some action now or in the future (Kotler and Keller, 2012). The study focuses on television and radio adverting.

Transparency: The 2007 edition of the Miriam-Webster Dictionary defined transparency as “free from pretense or deceit,” “easily detected or seen through,”

“readily understood,” and “characterized by visibility or accessibility of information especially concerning business practices.

1.10 Organization of the Study

The study has in total five chapters. The introductory part is the first chapter and it contains background of the study, statement of the problem, research questions, and objectives of the study, scope of the study, limitations of the study and significance of the research. Consequently Chapter two enumerates the literature review of the study. Chapter three states the research methodology followed by Chapter four which indicates the analysis and results. Conclusion, findings and recommendation are enumerated on the last Chapter five.

CHAPTER TWO

Review of Related Literature

2.1 Theoretical Literature

One of the most important activities in a marketing mix is sales promotion in order to enhance the sales as well as marketing activities of a company. Sales promotion is progressively seen as critical tool to advance sales in the present age where consumers demand is very high and sophisticated. According to Blatberg and Briesch there is an increase in importance of sales promotions, as consumer packaged goods (CPG) companies allocate morethan 50% of their marketing budgets and 13% of their revenues to sales promotions worldwide. Sales promotion is defined as an action-focused marketing event whose purpose is to have a directimpact on the behavior of the firm's customer (Blatberg&Briesch : 2010).

One of the main researchers of marketing, Philip Kotler, indicated that sales promotion consists of a various incentive tools, mostly short term, designed to stimulate quicker as well as greater purchase of products or services by consumers. These are in-store demonstrations, displays, contests, and visiting celebrities (kotler and Armstrong :1999).

Contests are one of the activities carried out in sales promotion to stimulate greater purchase of particular services. Financial institutions use contests which are a form of draw awards to enhance their deposit mobilizations objectives. Deposit mobilization has become a critical focus also for governments around the world as it is one of the integral parts in managing a macro economy. Consequently

developing countries like Ethiopia where the majority of the population does not use financial institutions, it has become the task of governments as well as financial institutions in these countries to be engaged in sales promotion and devise a method to draw their population in to using banks or making savings at financial institutions. One of the methods recently devised around the world is the use of Draw awards for people who are willing to save at banks.Draw awards or lottery linked deposit schemesare also commonly termed as Prize- linked savings.

According to Julia Kowalski Prize-linked savings accounts (PLS) are deposit accounts which enable customers to enter prize draw by depositing savings which aside from interest also helps customer get a chance to win additional money (Kowalski : 2008). It is a mechanism that adds a lottery-like feature to an ordinary saving account service creating an additional benefit that is appealing to low saving population (Kearney, Tufano, Guiyan& Hurst :2010).

PLS products offer savers a return in the form of the chance to earn large prizes, rather than in more traditional forms of interest or dividend income or capital appreciation (Tufano, Maynard, De neve :2008).Accordingly different writes have commonly indicated that the depositor in a PLS scheme gets extra return or gets a chance of a return in addition of interest when making a saving deposit.

2.1.1. The Concept of PLS

PLS programs are not new and have been in practice in different parts of the world for many years.The concept has existed for hundreds of years and has been prevalent around the world (Cole, Iverson &Tufano: 2014). Economists also indicate that PLS assets are popular in several countries and have been popular for

over three centuries (Kearny, Guryan ,Tufano and Hurst :2011). Therefore PLS is not a new concept but have been in practice for a long period.

In addition to an already set interest rate , PLS offers each customer the possibility of a bigger return than interest. The chance of winning big also increases with an increase of deposit (Cole et al, pp 2).

Furthermore Mckinzie Wages indicates that Prize-linked savings accounts are a type of savings incentive product that offers depositors an additional payoff to the standard rate on savings accounts, the chance to win cash prizes alongside saving. Combining the thrill of the lottery with the security of a savings account is very attractive to unbanked and under banked people (Wages: 2018).

PLS has a big difference from a regular lottery. PLS differs from regular lottery gambling by protecting all principal invested. In PLS an individual has the ability to access amount saved either on demand or at a future date, and the prize or chance is on the potential interest payments. In contrast, the principal in a lottery ticket is used to gain benefit and can be lost when the chance is lost(Cole et al, pp 3).

Prize-linked savings are popular and attractive specially for low saving population (Wages: 2018). Therefore in developing countries like Ethiopia where the majority of the population is financially vulnerable the benefits of having PLS as a scheme to mobilize deposit are significant.

2.1.2. The characteristics and features of PLS

There are two features of PLS that are commonly mentioned by different economists and study makers in the area. Accordingly First feature of PLS is the possibly of extra income. SecondPLS offers an element of entertainment or fun (Kearny et al: 2011). The extra income or as economist call it “skewed distribution of return” is the enticing factor for low income unbanked people.

Wages also indicates that although each prize-linked savings program may vary in its specific implementation, however all prize-linked savings programs have common fundamental characteristics. First, the more customers save, the more they are eligible to win cash prizes and the prizes can be given at different intervals. Prizes may be given away daily, monthly, quarterly, or annually, each financial institution determines the details of the prize-linked savings programs schedule. Second PLS depositor will never lose the original deposited amount or principal. This feature sets PLSaccounts apart from the lottery and other traditional gambling devices (Wages: 2018).

2.1.3 Types of PLS

There are various types of PLS applied in different countries in separate periods. According to MckinzieWagesinin 1918 Sweden began to offer bonds with coupon payments determined by a lottery. In japan at the end of 20 centry a Japanese bank started offering a form of PLS account called ‘lottery linked deposit accounts’. The program resulted in a big boost where in a matter of days, deposits in the banks PLS accounts increased to around $305 millionUSD, leading thirteen additional banks to immediately begin offering PLS products of their own. The PLS program

headed by Banco Bilbao VizcayaArgentaria, a large private bank with a presence in Spain, Argentina, Columbia and Venezuela, started to offer depositors the chance to win cars in addition to cash. PLS programs in Brazil and Pakistan offer different kinds of prizes which consist of motorcycles, electronics, gold bars and travel (Wages :2018)

2.1.4 The Appeal of PLS

The main appeal of PLS is the fact that individuals will be able to get a large sum of money by chance which they are unable to do in a short time through the ordinary bank saving or depositing method.

Economists and study makers in the area indicate that the promotion of PLS products takes seriously the idea that potential savers place a high value on the chance to 'win big'. Its appeal can be divided in to two where on one hand an individual can get a big extra cash where it is impossible to get through ordinary saving on the other hand it gives an appeal to the well of or those who are not as such attracted by the extra cash but with the fun or luck of getting unexpected extra amount. The lottery component of the PLS account has appeal beyond the chance to win large prizes. For those who consider playing the lottery to be fun, a saving account with a lottery component may be more attractive than a standard saving account (Kearny et al, pp219, 2011).

Researchers in the field of behavioral studies are finding that certain systematic psychological biases can explain a great deal of consumer decisions. In this case, the popularity of the PLS product is on its guranttee of not losing the original deposit or principal and a low chance of gettingextra gain. PLS leverages the behavioral phenomena that investors may avoid large gambles, but will take on

small ones, in this case, the forgone interest on their invested funds. (Tuffano, Maynard, Deneve: 2008).

2.1.5 The Concept of Transparency

The whole objective of this study is to investigate the critical aspects of prize linked savings to ultimately enhance deposit mobilization. One of the critical elements as was indicated before is transparency.

Transparency has its own field of study whereby its theories and concepts concern not only promotional undertakings but also to governments and corporate governance. Therefore the concept of Transparency has a broad application.

According to AmartyaShrivastava Transparency is process or a mechanism of knowing. Transparency in its literal meaning refers to the state of being easily visible throughout. It is working on building trust. It is a process of sharing of thoughts necessary in governing a corporate company or the state. Transparency, as we understand in laymen language is that it is a way to see through the working of government or an institution. This is in itself a way of empowering people or users/customers of an institution (Shrivastava: 2015).

The concept of transparency is not new but most research are on areas of governance. Researchers have not been done in corporate organizations until recently where the demand for accountability has increased. According to Brad L Rawlins, the idea of organizational transparency isn't new, but the use of the term "transparency" increased after the corporate scandals of the early 21st century, such as Enron, WorldCom, and Tyco(Rawlins: 2008).

In their study of Transparency conceptualization Albu and Flyverbom stated that transparency is seen as the frequency of information disclosure by organiations and requires full disclosure of information in a timely manner (Albu & Flyverbom :2016).

2.1.6 Transparency as process visibility

In his publication of Making Transparency Transparent, Ethan S. Bernstein, indicates that the concept of transparency in management and organization theory is a cumulative result of a number of effects on overall performance of an organization. The effects are enumerated per Transparency.

1. Transparency as monitoring—any nonhierarchical observation system that gathers information about an activity or task and makes it more widely available. In other words, “let us all see your activity.” This can motivate performance.
2. Transparency as process visibility—providing visual information focused on the process or implementation of a workflow or set of activities. In other words, “watch our workflow.” This can affect effort and satisfaction, especially in the service industry.

3. Transparency as surveillance—close, constant, and comprehensive supervision by managers. In other words, “we’re watching everything you do” or “the few watching the many”.
4. Transparency as disclosure—the act of making new or previously secret information known. In other words, “let me tell you about our work.” This

can improve market efficiency by making information public(Bernstein:2017)

The above constructs indicate the breadth of the concept and what one study vantage point should be when making a transparency investigation. Prize linked saving is a service being provided by financial institutions hence the vantage point of investigating its transparency in its process (process visibility) gives the highest form of effect and satisfaction to the public as per Bernstein explanation for service industry.

2.1.7 Measuring Transparency

There are different models of measuring transparency developed by different writers depending on the context of measure. Most focus on corporate finance and ethics. Few studies exist on looking transpranecy measures from organizations operational performance perspective.

When looking transparency from organization operational perspective, Albu and Flyverbom indicated that looking at Transparency as verification of information disclosure must be analyzed or measured from three dimensions. From conceptual dimension it must be verified in its information disclosure. The other dimension is the particular conditions of the organization dimension and form this dimension it must be verified from quality as well as quantity of information and observability and finally from consequences dimension it must be verified whether it provides clarity, efficiency and better conduct(Albu & Flyverbom :2016, pp15). This measures are however limited to information verifiability and are not fully applicable to service based institutions.

The model developed by Rawlins to measure transparency into four dimensions is the fairly accurate applicable method applied on organizations transparency

study like service based institutions in recent academic studies. The four dimensions by Rawlins are enumerated as the participation dimension, the substantial information dimension, the accountability dimension and the secrecy dimension.

The is about involvement, feedback, detailed information, and the ease in finding the information. The substantial information dimension includesinvestigations about the relevance, clarity, completeness, accuracy, reliability and verifiability of information shared. The accountabilitycomponentincludes statements about the organization sharing information that covers more thanone side of controversial issues, might be damaging to the organization, admittingmistakes, and that can be compared to industry standards. Lastly the secrecy component is composed of reversed-item statements that reflect a lack of openness, or attempts at secrecy. This includes statements about sharing only part of the story, using language that obscures meaning, and only disclosing when required (Rawlins: 2008).

The study maker is using these dimensions as variables in investigating the transparency effect on Prize linked savings.

2.2 Empirical Review

PLS has been implemented in many countries over centuries ago. Each has its own particular circumstance and way of implementation. The empirical review focuses on the cases where it has been applied so as to get a review on what has been practiced in the area.

2.2.1 Cases of studies on PLS

A study on South Africa's First National Bank's Prize-Linked Savings by Cole, Iverson and Tufano is one particular case that can shed light on the effects of PLS on mobilizing savings in South Africa banks.

The bank named it's PLS account the "Million-a-Month Account," or MaMa, and awarded a grand prize of South Africa Rand or R 1,000,000 to one random account-holder each month, with the winning account number announced on national television. In addition to the grand prize, the bank initially also awarded two prizes of R100,000, 10 prizes of R20,000, and 100 prizes of R1,000 each month. In September, 2007, the bank doubled the number of smaller prizes given each month, awarding four R100,000 prizes, twenty R20,000 prizes, and two hundred R1,000 prizes. Throughout the program, each account-holder received one entry into the lottery for each R100 held in her/his account. SixMaMa accounts were 32-day notice accounts, meaning that if a customer wished to withdraw some of her/his funds she/he must notify the bank 32 days in advance of the withdrawal.

The most comparable account at First National to MaMa was a standard 32-day notice account, which paid interest on a variable scale depending on the customer's balance in the account. As of November, 2004, for balances below R10,000 the 32-day account paid 4% annual interest, for balances between R10,000 and R25,000 it paid 4.25% . In contrast to the regular 32-day account, the expected return to holding MaMa balances depended on the amount of deposits held in the accounts. As the total amount of deposits increased, the expected return on a 100 Rand deposit decreased, because the chance of winning a prize declined. The new MaMa accounts proved to be quite popular, and deposits increased dramatically in the first months (Cole, et al: 2008)

2.3 PLS in Commercial Bank of Ethiopia and efforts on its transparency

CBE launched the PLS program in April 2012 to mobilize deposit from the overall Ethiopian market and initiate initial deposits from the unbanked Ethiopian population.

PLS scheme introduced by CBE, as “Save-to-Win” promotion, offers item based consumer goods like Cars, apartments, Laptops, Televisions, smart phones, water pumps, three wheel vehicles (Bajaj), and other products for prize. National Lottery Administration takes the responsibility of managing the prize drawing procedures of the scheme to maintain secrecy and to build trust for the public.

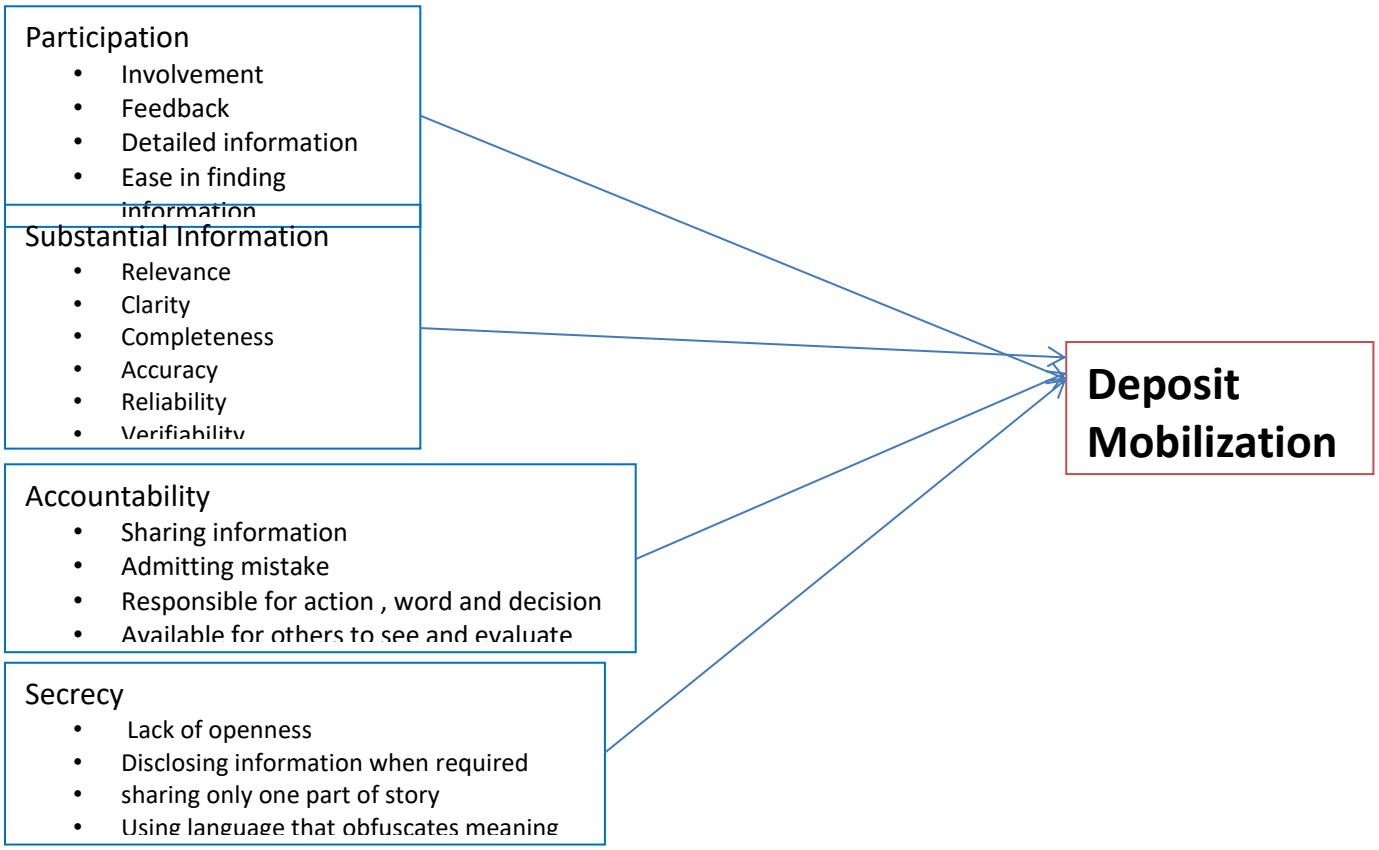
“Save to Win” is applied once a year for six months period. Prizes are evenly offered across districts. The prize draw takes place once a year only at the end of the period. (Kenea :2018).

2.4. Conceptual Framework

Dependent and independent variables

Theoretically the study focus on assessing the effect of the independent variable prize award transparency on the dependent variable which is deposit mobilization.

The independent variable measurement used to assess the effect of prize award transparency on intentionto deposit mobilization, are participation, substantial information, accountability, and secrecy



Source: Adapted from Rawlins: 2008

2.4 Hypothesis of the Study

H1: Participation in Prize Linked Savings has a positive and significant effect on Deposit mobilization

H2: Availability of Substantial Information has a positive and significant effect on Deposit mobilization

H3: Accountability in Prize linked saving transparency has a positive and significant effect on Deposit mobilization

H4: Secrecy in Prize linked savings Transparency has a positive and significant effect on Deposit mobilization

CHAPTER THREE

REASERCH METHODOLOGY

This chapter discusses the research design and methodology used by the study. This includes the research design, sample size and sampling technique, data source and collection method, procedure for data collection and questionnaire. At the end the method of data analysis is presented.

3.1. Research Approach

Since the main objective of the researcher is to analyze the Effect of prize awards transparency on deposit mobilization in commercial bank of Ethiopia. A result to analyze this relationship the researcher mainly deployed quantitative type of research design. Quantitative research design allows the researcher in order to use objective measurement, to quantifying the relationships between variables, collect data in the form of numbers and use statistical tools for data analysis.

3.2Research Design

Explanatory and descriptive research design was used in the study. The descriptive research design is appropriate that the study aimed to identify frequency, trend, correlations and categories of dependent and independent variables. It aims to accurately and systematically describe populations and situations. The research was not studied in depth before as a result the researcher used explanatory research design as well.

3.3 Sample size and Sampling technique

This study has focused on four districts that were composed of 505 branchesnamely South Addis Ababa District, East Addis Ababa District, North Addis Ababa District and West Addis Ababa Districtfound in Addis Ababa city. The target population of the study was all saving account holder customers of CBE

found in five sampled branches of each four Districts.20 branches were taken as a sample based on their grade level.In terms of their number of customers and transactionsbranches are classified hierarchically in four level gradesGrade I, II, III and IV.The study uses confidential interval sample size as there is infinite number of population.

Based on (Burns and Bush, 1995); formula, sample size will be calculated as below

n = z2Ȯ2 e

e = acceptable sample error at 5% (e= 0.5)

Where n = the sample size z = the confidential level at 95% (z=1.96) Ȯ = standard deviation (Ȯ = 0.5)

Therefore, n = (1.96)2(0.5) (0.05)2

n = 384.16

Grade III and IVbranches are believed to representlargest number of customers with huge banking transactions .The study concentrated on working on all four districts taking a sample with a criterion of selecting Grade III and IVbranches. As a result 5 branches from each district were investigated.

Sampling Frame

Branch Name	District	City	Grade
WuhaLimat	EAST ADDIS	Addis Ababa	4
Megenagna	EAST ADDIS	Addis Ababa	4
Bole	EAST ADDIS	Addis Ababa	4
GerjiMebrat	EAST ADDIS	Addis Ababa	3
Ayer AmbaMicheal	EAST ADDIS	Addis Ababa	3
Theodros	NORTH ADDIS	Addis Ababa	4
MehalKetema	NORTH ADDIS	Addis Ababa	4
Asko	NORTH ADDIS	Addis Ababa	3
BerhanenaSelam	NORTH ADDIS	Addis Ababa	3
Fil wuha	NORTH ADDIS	Addis Ababa	3
Jemu	SOUTH ADDIS	Addis Ababa	4
Sarbet	SOUTH ADDIS	Addis Ababa	4
Yoseph	SOUTH ADDIS	Addis Ababa	4
GofaMebrat	SOUTH ADDIS	Addis Ababa	3
Lebu	SOUTH ADDIS	Addis Ababa	3
Addis Ketema	WEST ADDIS	Addis Ababa	4
Anwar Mesgid	WEST ADDIS	Addis Ababa	4
Keranio	WEST ADDIS	Addis Ababa	3
Addisu Michael	WEST ADDIS	Addis Ababa	3
SefereSelam	WEST ADDIS	Addis Ababa	3

Source Commercial Bank of Ethiopia 2019

Due to the nature of the studytheresearcher chose to use non probability (convenience) sampling techniques .For each branches 19 and 20 questionnaires were distributed to the customers.It is because the average number of respondents to be selected per branch is 19.3. These sample branches were selected from among the sampling frame using appropriate sampling design

3.4 Data Source

In order to answer the proposed research questions, Primary and secondary data are examined to understand the relationship between the independent and dependent variable which is deposit mobilization. The primary data is obtained through questionnaire. Secondary data undertaken by reviewing documents such as books, journals and magazines referring to relevant published and unpublished materials that relate to prize awards transparency and deposit mobilization.

3.5. Data Collection Method

The researcher used a questionnaire as primary data collection instrument. The purpose of using questionnaire is because of the direct response and feedback from the respondents in an easy manner and short period of time. The questionnaire had closed-ended or structured questions which eased the processes of analyzing data from the respondents. Thus, the results gathered from respondents increased the speed and accuracy of recording, as well as more comparable.

The questionnaire is developed in English language using seven point scales: - Strongly agree (7), Agree (6), somewhat agree (5), neither agree nor disagree(4),somewhat disagree(3), Disagree (2) and Strongly Disagree (1). Mean and standard deviation has been used to analyze the result. Readers should note that as the licker scale used ranges from 7 being strongly agree to 1 being strongly disagree a mean of a value less than 4 will show negative response and vice versa.

Self-Administer Drop off survey data collection technique was used. Research Questionnaire prepared for the study will contains three parts. These are: -

 Personal Details of respondents

This part of the questionnaires asks for the demographic information of the respondents like their age, sex, experience, occupation, monthly income and educational background.

 Respondents relationship with commercial bank of Ethiopia

This part of the questionnaire measures asks for respondent relationship with commercial bank of Ethiopia

 Respondents view on the transparency of PLS program by commercial bank of Ethiopia.

This part of questionnaire measures performance appraisal practices on seven point linker scales and this aspect is measured from the effect of prize awards transparency on deposit mobilization measured from, participation, substantial information, accountability and secrecy of the prize linked saving process.

3.6Ethical Consideration

Throughout the whole research the research made great effort to obey the rules and regulations of the university. The study disclosed to the participants, its safe guardedtheir identity and data to self-privacy. Its respect their right and make sure that there is no harm risk tothem. The study maker ensured that consequent data collectedwere original work of the study maker and sources used as well as data gathered are indicated without any change from the original information or response gathered.

3.7 Method of Data Analysis

Statistical Package for Social Science (SPSS) software version was employed to analyze and present the data through the statistical tools, namely descriptive and inferential analysis. The descriptive statistical results were presented by tables, frequency distributions and percentages to give a condensed picture of the data through using latest statistical analysis software SPSS version 24. This was achieved through summary statistics, which include the mean and standard deviations values. In Inferential analysis the similarities and differences of the acceptable transparent draw awards as compared to Commercial bank of Ethiopia prize linked saving scheme was made on the data gathered and final comprehensive discussions as well as interpretations were made based on the findings. Multiple regression and correlation analysis was used to analyze the impact and the relation between dependent and independent variable. To assure the reliability the researcher uses Cronbach's alpha test.

Chapter Four

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

This chapter presents the results of the collected data after being analyzed in accordance with the research methodology discussed in the previous chapter. The variables of effectively collected data have been identified, defined, coded, inserted and analyzed using statistical tool of SPSS Version 24. After that the necessary analyses and major interpretation of the required data have been carried out on Part I, the Demographic Profile; Part II, the four selected Independent variables; Part III, responses of deposit mobilization, the relationship between the independent variables and dependent variable are analyzed using linear regression. First, the survey response rate and the reliability of the scales used are discussed followed by discussion on the respondent's profile, and the major findings of the study have been finally analyzed.

4.1. Sample and response rate

As per the determination for an infinite number of populations, the calculated sample size has been 384 in numbers and in accordance with this, 384 Questionnaires were distributed and 325 answered questionnaires were returned back, which is85% of the total distributed questionnaires. After checking the returned questionnaires, the 315 questionnaires were valid for statistical analysis which is 82% of the total questionnaires distributed entered in the processes of analysis.

4.2. Descriptive Statistics

In this section, the basic demographic profile of the respondents such as age, sex, education level occupation and monthly income are presented. The respective proportion of each profile them is also included in the Table 4.1.

I. Age of Respondents

Table 4.1 Descriptive statistics respondents' age Source-Survey results (May 2020)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 18	21	6.7	6.7	6.7
	18-60	292	92.7	92.7	99.4
	Above 60	2	.6	.6	100.0
	Total	315	100.0	100.0	

Out of the total 315, 2 (0.6%) of the respondents fall under the age category above 60 years followed by those in the category below 18 which are ,21 (6.7%). The majority of the age group falls between 18 and 60. (See Table 4.1)

II Gender of Respondents

Table 4.2 Descriptive statistics respondents' sexSource-Survey results (May 2020)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	130	41.3	41.3	41.3
	Female	185	58.7	58.7	100.0
	Total	315	100.0	100.0	

When we observe the randomly selected respondents gender or sex, the proportion has been indicated in the above tabulated data and hence the distribution of the respondents in terms of gender, male respondents approximately (41%) is less than

the female respondents which are (59%). However, it can be said that both male and female respondents are fairly represented in the study (See Table 4.2).

IV Educational Status of Respondents

Table 4.3 Descriptive statistics respondents' educational status Source-Survey results (May 2020)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	PhD	1	.3	.3	.3
	Masters Degree	124	39.4	39.4	39.7
	1st Degree	182	57.8	57.8	97.5
	Diploma/TVET	4	1.3	1.3	98.7
	High School Graduate	1	.3	.3	99.0
	Primary School and Less	3	1.0	1.0	100.0
	Total	315	100.0	100.0	

In terms of education, respondents which have first degree and 2nd degree are the highest of all and their share comprising 57.8% and 39.4%, respectively. Those who are bellow high school have the lowest share which is 1.0% and one respondent has been found with PhD andanother respondent has also been found with high school graduate (see Table 4.3)

V. Respondents' Occupation

Table 4.4 Descriptive statistics respondents' occupation Source-Survey results (May 2020)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Private Business	81	25.7	25.7	25.7
	Company Employed				
	Government	227	72.1	72.1	97.8
	Self Employed	6	1.9	1.9	99.7
	Student	1	.3	.3	100.0
	Total	315	100.0	100.0	

With respect to respondents' occupation, majority of the respondents are government employees covering about 72% followed by private business employees about (26%). one of the respondents is a student while the remaining are categorized as self employed which are about 2% . None of them found unemployed (see Table 4.4).

VI Monthly Income In Ethiopian Birr

Table 4.5 Descriptive statistics respondents' Monthly Income Source-Survey results (May 2020)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	less than 1000	9	2.9	2.9	2.9
	1000 to 10,000	126	40.0	40.0	42.9
	10,000 to 25,000	149	47.3	47.3	90.2
	Greater than 25,0000	31	9.8	9.8	100.0
	Total	315	100.0	100.0	

As it has been indicated in the above table the category of majority of the respondents' fall from the range of Br 10,000 to Br 25,000 and their total number is 149 and the percentage proportion is 47.3% followed by 126 respondents which have earned on monthly basis of Br 1000 to 10,000. Thirdly, I have found that 31respondents which is to mean 10% will fall above 25,000 (see table 4.5).

4.3. Reliability Test

Reliability is used to test the internal consistency among the variables or items through a summated scale (Hair et al., 1996). Cronbach‟s Alpha is used to measure

how well a set of items (or variables) measure a single uni-dimensional latent construct. (Malhotra, 2007).Cronbach‟s Alpha is low when data have a multi-dimensional structure. Malhotra, (2007) suggests that an alpha of 0.60 or greater should be considered adequate to develop a new questionnaire. Therefore, a low coefficient alpha indicates the sample of items perform poorly in capturing the construct motivating the measure. Conversely, a large coefficient alpha implies that the k-items test correlates with the true scores closely Malhotra, (2007).

Cronbach's alpha is most commonly used when we want to assess the internal consistency of questionnaires (or survey) that is made up of multiple Likert-type scales and items.

Accordingly, the Cronbach alpha value for all the scales was found to be greater than 0.6. As can be seen from Table 4.6 for all the scales the value for Cronbach alpha is closer to one.

Table 4.6 Result for Reliability Test for the four IVs and one DV" Source-Survey results (May 2020)

Variable	**Cronbach-Alpha**	**No. of items**
Participation	0.882	7
Substantial Information	0.548	6
Accountability	0.871	4
Secrecy	0.893	4
Deposit Mobilization	0.903	5
All Independent and Dependent Variables' questions reliability test	0.898	26

As we can take a look at the table 4.6 above, our data instrument is very reliable since all the values are greater than 0.700.

4.4. Descriptive Analysis of Variables

4.4.1 Participation

The mean scores have been computed for all the four deposit mobilization attributes adopted from measuring transparency as per the model of Rawlins, through participation dimension, Substantial information dimension, accountability dimension and Secrecy dimension (Rawlins:2008). Respondents were asked to rate their perception on a seven-point Likert type scale ranging from 1 being strongly disagree to 7 strongly agree for participation attributes.

The first respondents' attribute is participation which is further divided into seven subparts. The mean scores have been computed for all the seven attributes of participation. The result is presented in Table 4.7. The mean scores of participation for all the seven attributes, range from 4.39to 4.70. The overall, participation has a mean score of 4.54 which is above average.

Table 4.7 Descriptive statistics respondents' Reaction towards Participation mean and Std Deviation - *Source-Survey results (May 2020)*

Descriptive Statistics			
Participation	N	Mean	Std. Deviation
1.1 CBE wants to involve...	315	4.70	1.448
1.2 The CBE PLS	315	4.62	1.392
1.3 CBE asks for feedback..	315	4.50	1.444
1.4 I am requested of feedback..	315	4.59	1.394
1.5 I have detailed information...	315	4.48	1.240
1.6 I have ease in finding...	315	4.49	1.343
1.7 CBE ensures and publicizes..	315	4.39	1.320
Valid N (listwise)	315		
Grand Mean Value for Participation= 31.77/7		**4.54**	

4.4.2 Substantial Information

The second attribute is substantial information which again is further divided into six attributes. The mean scores have been computed for all the six attributes substantial information. The result is presented in Table 4.8. The mean scores of for all the six attributes range from 4.48 to 4.65 and the grand mean is 4.55 which still above the average

Table 4.8 Descriptive. Stat. respondents' Reaction substantial information Source-Survey results (May 2020)

Substantial Information	N	Mean	Std. Deviation
2.1 I Believe relevant information..	315	4.48	1.305
2.2 I have clarity in the process	315	4.45	1.328
2.3 The information provided by CBE...	315	4.52	1.253
2.4 There is accuracy in the information..	315	4.65	1.170
2.5 I believe reliable information...	315	4.58	1.169
2.6 Information provided by CBE...	315	4.61	1.285
Valid N (listwise)	315		
Grand Mean Value for Substantial Info= 27.29/6		**4.55**	

4.4.3Accountability

The third variable is to be analyzed will be accountability which is further divided into four attributes. The mean scores have been computed for all the four subparts of accountability. The result is presented in Table 4.9. The mean scores of for all

the four attributes range from 4.57 to 4.79. The overall or the grand mean of accountability is to be 4.67 which is still above average.

Table 4.9 Descriptive statistics respondents' Reaction towards accountability Source-Survey results (May 2020)

Accountability	N	Mean	Std. Deviation
3.1 CBE shares information on PLS..	315	4.79	1.275
3.2 I believe CBE would admit	315	4.57	1.308
3.3 I believe CBE carries out	315	4.62	1.237
3.4 CBE PLS Program process..	315	4.67	1.199
Valid N (listwise)	315		
Grand Mean Value for Accountability= 18.65/4		**4.67**	

4.4.4 Secrecy

Now we are coming to the fourth variable is called secrecy which is further divided into four attributes. The mean scores have been computed for all the four subparts of the questionnaires. The result is presented in Table 4.10. The mean score for all the four subparts range from 3.85 to 3.97. The overall or the grand mean of secrecy , is computed to be 3.92 which is still above average too.

Table 4.10 Descriptive statistics respondents' Reaction Secrecy "mean and STD, Deviation Source-*Survey results (May 2020)*

Secrecy	N	Mean	Std. Deviation
4.1 lack of openness is exhibited...	315	3.96	1.522
4.2 If I ask CBE information on PLS...	315	3.85	1.530
4.3 CBE shares information on PLS...	315	3.97	1.491
4.4 The Language and publicity by CBE..	315	3.91	1.539
Valid N (listwise)	315		
Grand Mean Value for Secrecy= 15.65/4		**3.92**	

4.4.5 Deposit Mobilization

The condition of deposit mobilization of the respondents from the dependent variable side were captured using five items "inquire about", "consider deposit mobilizing ", and "definitely save" with seven point Likert scale.

The result of the survey revealed that the mean scores for all the five attributes range from 4.62 to 4.82. And the overall, or grand mean of deposit mobilization is found to be 4.70 which is above average. (See table 4.11)

Table 4.11 Descriptive statistics respondents' Reaction Deposit Mobilization "mean and STD, Deviation
Source-*Survey results (May 2020)*

Deposit Mobilization	N	Mean	Std. Deviation
5.1 When CBE involves me in the process of PLS...	315	4.63	1.133
5.2 As a customer I feel involved properly..	315	4.62	1.265
5.3 having obtained...	315	4.66	1.226
5.4 The attractive prize...	315	4.78	1.236
5.5 I believe that...	315	4.82	1.208
Valid N (listwise)	315		
Grand Mean Value for deposit mobilization= 23.51/5		**4.70**	

4.5. Correlation

Pearson correlation test was conducted to know the degree of relationship between the independent variables, which are participation, substantial information,

accountability, and secrecy and the dependent variable which ***deposit mobilization.*** As it is indicated in the table the independent variables, which are participation, substantial information, accountability, and secrecy have a significant positive correlation with the dependent variable deposit mobilization with correlation coefficient 0.437, 0.305, 0.302 and 0.491 respectively. The results of the correlation between these variables are shown in Table 4.12

Table 4.12 Descriptive statistics Correlations of the four IV & DV Source-*Survey results (May 2020)*

Correlations						
		PA	SIA	ACCA	SecA	DMA
PA	Pearson Correlation	1	.241**	.513**	.437**	.437**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	315	315	315	315	315
SIA	Pearson Correlation	.241**	1	.093	.164**	.305**
	Sig. (2-tailed)	.000		.100	.004	.000
	N	315	315	315	315	315
ACCA	Pearson Correlation	.513**	.093	1	.211**	.302**
	Sig. (2-tailed)	.000	.100		.000	.000
	N	315	315	315	315	315
SecA	Pearson Correlation	.437**	.164**	.211**	1	.491**
	Sig. (2-tailed)	.000	.004	.000		.000
	N	315	315	315	315	315
DMA	Pearson Correlation	.437**	.305**	.302**	.491**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	315	315	315	315	315
**. Correlation is significant at the 0.01 level (2-tailed).						

4.6. Assumption test

Meeting the assumptions of regression analysis is necessary to confirm that the obtained data truly represented the sample and that researcher has obtained the best results (Hair et al., 1998). Two assumptions for regression analysis used in this study will be discussed for the individual variables: multi-collinearity and linearity (Hair et al., 1998). In the following paragraphs, each assumption is explained.

4.6.1. Multi-Collinearity

We use the term *independent variable* in regression analysis to refer to any variable being used to predict or explain the value of the dependent variable. The term does not mean, however, that the independent variables themselves are independent in any statistical sense. On the contrary, most independent variables in a multiple regression problem are correlated to some degree with one another (Anderson, 2011).

Statisticians have developed several tests for determining whether multicollinearity is high enough to cause problems. According to the rule of thumb test, multicollinearity is a potential problem if the absolute value of the sample correlation coefficient exceeds .7 for any two of the independent variables

Multicollinearity refers to the situation in which the independent/predictor variables are highly correlated. When independent variables are multicollinear,

there is “overlap” or sharing of predictive power (Dillon, 1993). This may lead to the paradoxical effect, whereby the regression model fits the data well, but none of the predictor variables has a significant impact in predicting the dependent variable (Robert, 2006). This is because when the predictor variables are highly correlated, they share essentially the same information. Thus, together, they may explain a great deal of the dependent variable, but may not individually contribute significantly to the model (Robert, 2006). Thus, the impact of multicollinearity is to reduce any individual independent variable’s predictive power by the extent to which variables may contribute uniquely and significantly to the prediction model after the others are included.

The multicollinearity in this study was checked using the Tolerance and VIF value. As it is showed in the Table 4.13 all independent variables have a Tolerance value greater than 0.2 and a VHF value less than 10. The VIF, which stands for variance inflation factor, is computed as “1/tolerance,” and it is suggested that predictor variables whose VIF values are greater than 10 may merit further investigation (Robert, 2006).

Tolerance value and VIF: $1\text{-}R^2_k$ and $1/1\text{-}R^2_k$ respectively

The i^{th} tolerance value is defined as$1\text{-}R^2_k$, R^2_k is the coefficient of determination for regression of the i^{th} independent variable on other independent variable (Jeeshim, 2002). And hence the regression of the mentioned independent variable with respect to other independent variables and their respective R-Square values are R^2_P=0.397, R^2_{SI}=0.063, R^2_{ACC}=0.264 and R^2_{Sec}=0.195and then 1-0.397 for T = 0.603 in a similar fashion the remaining parts of the table have been filled and the reciprocal of these values will give us the VIF value. See Table 4.13

Table 4.13 the results for multicollinearity Test. Survey results (May 2020)

Model	Collinearity Statistics	
	Tolerance	VIF
P-Participation	1-0.397= 0.603	1.658
SI-Substantial Information	1-0.063= .937	1.067
Acc-Accountability	1-0.264= 0.736	1.359
Sec-Secrecy	1-0.195=0.805	1.242

As per the discussion (Jeeshim, 2002), multicollinearity is a high degree of correlation (linear dependency) among several independent variables. The author has also briefed that the symptoms of multicollinearity may be observed in situations:

1. Small change in the data produce wide swings in the parameter estimates
2. Coefficients may have very high standard errors and low significant levels even though they are jointly significant and the R^2 for the regression is quite high
3. Coefficients may have the "wrong" sign or implausible magnitude.

4.6.2. Linearity

The linearity of the relationship between the dependent and independent variable represented the degree to which the change in the dependent variable is associated with the independent variable (Hair et al., 1998). In a simple sense, linear models predict values falling in a straight line by having a constant unit change (slope) of the dependent variable for a constant unit change of the independent variable (Hair et al., 1998). Conventional regression analysis will underestimate the relationship when nonlinear relationships are present, i.e., R^2 underestimates the variance explained overall and the betas underestimate the importance of the variables

involved in the non-linear relationship (Malhotra et al. 2007). Substantial violation of linearity implies that regression results may be more or less unusable (Malhotra et al. 2007).

The scatter plot of standardized residuals versus the fitted values (see, Appendix A) for the regression models were visually inspected. The plots did not reveal any systematic pattern, thus providing support for the specified linear relationship, as suggested by (Malhotra et al. 2007).

4.6.3. Normality Assumption

When items are arranged in such a symmetrical manner which looks like a bell just like the following picture, such a curve is called normal curve (Kothari, 2004)

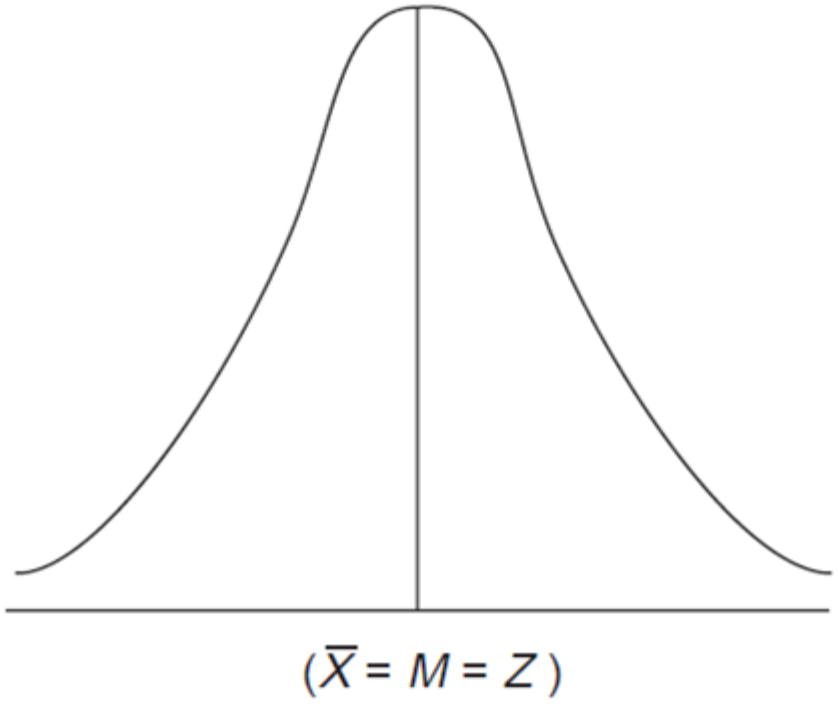


Figure 4-1 Curve showing no Skewness in which case we have X=M=Z

Such a curve is perfectly bell shaped curve in which case the value of *X* or *M* or *Z* is just the same and skewness is altogether absent. But if the curve is distorted (whether on the right side or on the left side), we have asymmetrical distribution which indicates that there is ***skewness***. If the curve is distorted on the right side, we have positive skewness but when the curve is distorted towards left, we have negative skewness as shown here under:

Kurtosis is the measure of flat-toppedness of a curve. A bell shaped curve or the normal curve is Mesokurtic because it is kurtic in the centre; but if the curve is relatively more peaked than the normal curve, it is called Leptokurtic whereas a curve is more flat than the normal curve, it is called Platykurtic. In brief, Kurtosis is the humpedness of the curve and points to the nature of distribution of items in the middle of a series (Kothari, 2004).

A normal distribution has Kurtosis exactly 3. Any distribution with kurtosis =3 is called mesokurtic. A distribution with Kurtosis <3 is called platykurtic. Compared to normal distribution, its tails are shorter and thinner, and often its central peak is lower and broader. A distribution with kurtosis >3 is leptokurtic. Compared to normal distribution, its tails are longer and flatter, and often its central peak is higher and sharper (Brown, 2017).

And hence, one of our assumption or normality test can be done using Kurtosis test by the help of SPSS version 24. As we can see from the Table 4.14, even though the distribution is somewhat negatively skewed we can say that it is approximately normal. Since a normal curve has 0 skewness or symmetrical. As to the reference of kurtosis measure, out of all the indicated values of variables, Trustworthiness, attractiveness and expertise have nearly Kurtosis values =3 but the rest which are brand fir and consumer buying preference have values lower than the normal

Table 4.14 Skewness and Kurtosis Test result. Survey results (May 2020)

Descriptive Statistics						
	N	Mean	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
PA	315	4.5374	-.763	.137	1.144	.274
SIA	315	4.5476	-.535	.137	.273	.274
ACCA	315	4.6603	-.797	.137	.586	.274
SecA	315	3.9238	-.539	.137	-.407	.274
DMA	315	4.7035	-.280	.137	-.450	.274
Valid N (listwise)	315					

Generally speaking, our data have no as such serious problems in connection to normality. At least it can fulfill the minimum requirements that we are demanding.

4.6.4 Heteroscedasticity

Linear regression models estimated via Ordinary Least Squares (OLS) rest on several assumptions, one if which is that the *variance* of the residual from the model is constant and unrelated to the independent variable(s). Constant variance is called ***Homoscedasticity***, while non-constant variance is called ***heteroscedasticity***. This example illustrates how to detect heteroscedasticity following the estimation of a simple linear regression model.Hair et al. (1998) identify Homoscedasticity as homogeneity of variance. This assumption is referred to as the description of data in which the variance of the error terms (e) appears constant over the range of values of an independent variable. The assumption of equal variance of the population ε (where ε is estimated from the sample value, e) is critical to the proper application of linear regression. When the error terms have increasing or modulating variance, the data are considered as heteroscedastic (Hair

et al., 1998). In contrast, Maddala (2001) explains two basic consequences of heteroscedasticity: (1) the least squares estimators remain unbiased, but inefficient, and (2) the estimates of the variances are biased. This contributes to underestimation of the true variance of the ordinary least squares estimator, influences the confidence intervals, and invalidates the tests of significance of the independent variables. Hair et al. (1998) show that heteroscedastic variables can be remedied through data transformations similar to those used to reach normality. In addition, Hair et al. (1998) indicate that data transformations provide an approach to modifying variables for one of two reasons: (1) to correct violations of the statistical assumptions underlying the multivariate techniques, or (2) to improve the relationship (correlation) between variables. In general, heteroscedasticity is the result of non-normality of one of the variables, and the correction of the non-normality remedies the unequal dispersion of variance (Hair et al., 1998).

The error terms were expected to have equal variances. In the scattered residual plots in the appendices the residuals scattered randomly about the zero line and did not exhibit a triangular-shaped pattern, thus providing sufficient evidence to satisfy the assumption for homoscedasticity of the error terms.

4.7. Regression Analysis

Regression analysis is a mathematical measure of the average relationship between two or more variables in terms of the original units of the data. Regression clearly indicates the cause and effect relationship between the variables. In regression, the variable corresponding to cause is taken as independent variable and the variable corresponding to effect is taken as dependent variable. Now it is time to analyze the extent of relationship of the four independent variables which are (Participation, substantial information, accountability and secrecy) and in

connection to the dependent variable called deposit mobilization by using multiple regression analysis. Multiple regression analysis is the study of how a dependent variable *y* is related to two or more independent variables (Wooldridge, 2013). And hence, my dependent variable the so called "deposit mobilization" in the case of CBE has been analyzed in connection to the four selected independent variables.

4.7.1 Assumptions for Multiple Regressions

As per the explanation discussed by (Bluman, 2007), the assumptions for multiple regressions are stated below.

1. For any specific value of the independent variable, the values of the *y* variable are normally distributed. (This is called the *normality* assumption.)
2. . The variances (or standard deviations) for the *y* variables are the same for each value of the independent variable. (This is called the *equal-variance* assumption.)
3. There is a linear relationship between the dependent variable and the independent variables. (This is called the *linearity* assumption.)
4. The independent variables are not correlated. (This is called the *non-multicollinearity* assumption.)
5. The values for the *y* variables are independent. (This is called the *independence* assumption.)

More or less, the major assumptions have been treated in the previous section of under assumption tests. And hence, by now I can proceed to the next level to apply regression analysis.

In multiple regressions we use an equation of

$$Y = B_o + B_1X_1 + B_2X_2 + \ldots + B_nX_n + \varepsilon$$

Where Y = the Predicted Dependent Variable

$B_{o\ =\ Constant}$ B_1, B_2 and B_n unstandardized regression coefficients

X_1,X_2andx_n are the explanatory variables (or repressors), *and* the error termε *(the Greek letter epsilon) is* a random variable.

In multiple regressions, as in simple regression, the strength of the relationship between the independent variables and the dependent variable is measured by a correlation coefficient. This **multiple correlation coefficient** is symbolized by *R.* The value of *R* can range from 0 to 1; *R* can never be negative. The closer to 1, the stronger the relationship; the closer to 0, the weaker the relationship. The value of *R* takes into account all the independent variables and can be computed by using the values of the individual correlation coefficients (Bluman, 2007).

Table 4.15 Model summary Test result. Survey results (May 2020)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.589[a]	.347	.339	.83844
a. Predictors: (Constant), SecA, SIA, ACCA, PA				

Where PA = Participation average

SIA = Substantial information average

ACCA =Accountability average

SecA = Secrecy average

DM =Deposit mobilization

The above regression table summarizes the model performance with relevant analysis. **R** represents the multiple correlation coefficient with a range lies between -1 and +1. Since the R value is 0.589, it means the four independent variables of the study which are participation, substantial information, accountability and secrecy have a positive relationship with deposit mobilization of CBE.

R square represents the coefficient of determination and ranges between 0 and 1. Since the R square value is 0.347, which is approximately **35** % of the variation, in the measurement (deposit mobilization) function can be explained by participation, substantial information, accountability and secrecy. The remaining 65% of variations on deposit mobilization are explained by other variables out of this model or variables which are not incorporated in this study.

Table 4.16 Descriptive statistics respondents' Reaction towards deposit mobilization ANOVA (Analysis of Variance) Source-*Survey results (May 2020)*

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	115.942	4	28.986	41.232	.000[b]
	Residual	217.924	310	.703		
	Total	333.866	314			
a. Dependent Variable: DMA						
b. Predictors: (Constant), SecA, SIA, ACCA, PA						

From the above ANOVA table F value is significant (significant value is less than 0.05) it means dependent variable is significantly affected by the respective independent variable.

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.984	.367		2.683	.008
	PA	.169	.058	.172	2.918	.004
	SIA	.289	.071	.194	4.092	.000
	ACCA	.116	.052	.120	2.240	.026
	SecA	.280	.040	.359	7.021	.000
a. Dependent Variable: DMA						

Table 4.17 Regression model –Coefficients Source-*Survey results (May 2020)*

The above regression model coefficient table reports the coefficients for participation, substantial information, accountability and secrecy helps improving deposit mobilization significantly. The regression equation for the above data is:

Deposit Mobilization =0 .984+0.172(Participation)+ 0.194(Substantial Information) + +0.120 (Accountability) + 0.359(secrecy) + Error case Or in short we can make it convenient for the desired prediction DM= 0.984 + 0.172(PA) +0.194(SIA) + 0.120(ACCA) + 0.359(SecA)+ ε

The error term is a residual variable produced by a statistical or mathematical model, which is created when the model does not fully represent the actual relationship between the independent variables and the dependent variable. As a result of this incomplete relationship, the error term is the amount at which the equation may differ during empirical analysis (Hayes A., 2020)

4.8. Hypotheses Testing and Discussion of Results

NATURE OF HYPOTHESIS

The following are the main features of a hypothesis:

1. It is conceptual in nature. Some kind of conceptual elements in the framework are involved in a hypothesis.
2. It is a verbal statement in a declarative form. It is a verbal expression of ideas and concepts, it is not merely idea but in the verbal form, the idea is ready enough for empirical verification.
3. It has the empirical referent. A hypothesis contains some empirical referent. It indicates the tentative relationship between two or more variables.
4. It has a forward or future reference. A hypothesis is future oriented. It relates to the future verification not the past facts and information.

5. It is the pivot of a scientific research. All the research activities are designed for its verification.

The nature of hypothesis can be well understood by differentiating it with other terms like assumption and postulate (Kumar Y. 2006).

A tentative generalization or theory formulated about the character of phenomena under observation are called hypothesis. It is a statement temporarily accepted as true in the light of what is known at the time about the phenomena. It is the basis for planning and action- in the research for new truth

Propositions are statements about variables considered to be true or false. If the phenomenon under consideration happens to be observable reality, the statement could be empirically tested. A **hypothesis** is a proposition that can be verified to determine its reality. Hypothesis can be defined as a logically conjectured relationship between two or more variables, expressed in the form of a testable statement.

Hypo + thesis = Hypothesis

'Hypo' means tentative or subject to the verification and 'Thesis' means statement about solution of a problem.

The world meaning of the term hypothesis is a tentative statement about the solution of the problem. Hypothesis offers a solution of the problem that is to be verified empirically and based on some rationale.

Another meaning of the word hypothesis which is composed of two words:

'Hypo' means composition of two or more variables which is to be verified.

'Thesis' means position of these variables in the specific frame of reference. This is the operational meaning of the term hypothesis. Hypothesis is the composition of

some variables which have some specific position or role of the variables i.e. to be verified empirically; It is a proposition about the factual and conceptual' elements. Hypothesis is called a leap into the dark. It is a brilliant guess about the solution of a problem.

Table of Hypothesis Tested

Hypothesis	Beta	P<0.05	Result	Reason
H1: Participation in Prize Linked Savings has a positive and significant effect on Deposit mobilization.	0.172	0.00	Supported	$\beta = 0.172; p<0.05$
H2: Availability of Substantial information has a positive and significant effect on Deposit mobilization	0.194	0.00	Supported	$\beta = 0.194; p<0.05$
H3:Accountability in PLS transparency has a positive and significant effect on Deposit mobilization	0.120	0.00	Supported	$\beta = 0.120; p<0.05$
H4: Secrecy in Prize linked savings or PLS Transparency has a positive and significant effect on Deposit mobilization	0.359	0.00	Supported	$\beta = 0.359; p<0.05$

Source: Adapted from SPSS Version 24

In this part, the proposed hypotheses of the findings of the study are briefed and pointed out their implications; that is, this is the time that all the four hypotheses are proved whether they are accepted or rejected.

H1: Participation in Prize Linked Savings has a positive and significant effect on Deposit mobilization.

As per the findings of this study, the independent variable participation has a positive and significant effect on deposit mobilization of CBE – *has been found Supported. As indicated in the table (4.17), p= 0.00 is less than 0.05.* If the p-value (p>0.05), then we don't have adequate statistical evidence to reject the null hypothesis or to accept the alternative hypothesis (Abdulazak, 2014). In a confidence interval of 95% or P-value is less than 5%, the level of participation can significantly affect the level of deposit mobilization, which is to mean, the alternative hypothesis will be accepted or H1 is supported.

H2*:* when we come to the second hypothesis which is "Availability of Substantial Information has a positive and significant effect on Deposit mobilization" similarly to the previous variable and so the 2nd hypothesis is proved supported since P=4.6% which is less than 5%, we will have 95% confidence interval, that we can tolerate our error to up to 5% and hence, H2 which is the alternative hypothesis is supported or accepted.

H3: Just like of the previous two hypotheses, the third hypothesis which is "**:** Accountability in PLS transparency has a positive and significant effect on Deposit mobilization" has also been found supported; which is to mean the alternative hypothesis is proved true

"**H4:** Finally we come to the fourth hypothesis, which is "Secrecy in Prize linked savings or PLS Transparency has a positive and significant effect on Deposit mobilization" are found supported; which are to mean the alternative hypotheses are supported or the null hypotheses are rejected in all the cases of the given hypotheses.

When comparing the hypothesis results with Rawlins study, all of the components measure of transparency is significantly related to deposit mobilization, with strong correlations of nearly equal value for the measuring tools of participation, substantial information, accountability and an inverse relationship with secrecy. As per Rawlins study participation measure is said to indicate transparency when organizations share information that allows customers to make informed decisions and this is evident in CBE PLS program. In the case of Substantial information as well as accountability transparent companies must make publicly available all legally releasable information whether positive or negative in nature in accurate, timely, balanced and unequivocal manner and this is also seen in the study at CBE.

The inverse relationship with secrecy of a transparent enterprise of sharing only part of the story and disclosing only when required, is also found to show that CBE PLS program has an inverse relation with secrecy (Rawlins :2008)

Chapter Five:

Summary, Conclusion and Recommendation

In this chapter, the summary, conclusion, and the possible recommendation are presented and described. At the end of the chapter, limitations and suggestions for future research are discussed.

5.1. Summary of the Study

The overall objective of the study is to analyze the methods of enhancing transparency in implementing prize linked saving thereby ensuring effectiveness of the draw awards in the case of Commercial Bank of Ethiopia.

The analysis of results revealed that there is a significant positive relationship between the four independent variables (participation, substantial information, accountability and secrecy) and dependent variable (deposit mobilization):

- Collected data are coded, discussed, analyzed, summarized and communicated or reported as per the standards of the research thesis
- About 325 respondents were engaged in this study and the four independent variables and one dependent variable have been thoroughly examined, discussed, analyzed and presented to the concerned body.
- 315 valid questionnaires were collected from respective respondents, analyzed and discussed as a result all the four independent variables will contribute to the significant change of deposit mobilization.

- Cronbatch Alpha reliability and other assumptions are checked for meeting minimum criteria for the forthcoming statistical analysis.
- After the major tests like multicollinearity, normality and so on. correlation and regression analysis has been made.
- At end all the four hypotheses have been tested and found or proved supported

5.2. Conclusion of the Study

We are here at the very moment of intense and fierce competition among marketers, business stakeholders and other concerned bodies to have a fraction of time and due attention from the respective customers. As it has repeatedly been stated by different scholars, communication is one of the very essential inputs for the business world. As marketers are highly eager and energetic to implement the importance of the respective and timely information and in addition to this, the increase in competition for consumer attention has forced marketers to use attention creating scenarios in product promotion marketing. As one can understand from different previously research works of scholars, prize-linked saving plays significant role in mobilizing of deposits in the developed world. When we come to here in our continent Africa, in particular to Ethiopia, PLS is not a practice. If we take a look at our TV Medias, we may be bombarded with different advertisements which are accompanied by different forms of prize so as to attract potential customers by different government and private banks.

Bearing the fore mentioned points in mind; this study had been conducted in Ethiopian context just by referring one of the leading governmental banks, i.e., Commercial Bank of Ethiopia (CBE). By the very nature we humans are incentive-driven creature and hence prize linked saving is highly demanded. Multiple

regression analysis was used to examine the effect of prize award transparency on deposit mobilization. The result of the survey reveals that prize awards transparency, as measured by participation, substantial information, accountability and secrecy have found, positively and significantly affect deposit mobilization of commercial bank of Ethiopia

5.3. Recommendation

Based on the result of this study, one can understand that proper prize awards transparency can bring significant positive result as long as it is properly implemented; but this newly and recently emerged marketing tool should get due attention here in our country though my focus was just the governmental firm of CBE.

Prize awards transparency, (measured by participation, substantial information, accountability and secrecy) have a significant positive influence on the deposit mobilization. The implication is that marketers in the industry should consider the use of prize awards transparency in their promotional endeavors so as to grab consumers‟ attention for their advertisements in the process of prize-linked saving by CBE.

It is known that marketing in general and promotion in particular can serve as a life blood for any actively running business of our country; this special and vital discipline should be executed by well-known professionals. But what is practically observed and heard is that the current advertising and promotional works are controlled by simply popular film actors/actress, journalists who have attractive sound or anyone who has been in the profession for long time obtaining knowledge simply by trial and error.

5.4 Limitations and Suggestions for Future Research

- Prize awards transparency is relatively new marketing tool here in our country; this by itself can be one of the limitations not to have deep rooted awareness among the customers of CBE.
- The sample size is relatively small to represent the very diversified and large population of Ethiopia even though large enough as per statistical tool.
- Out of the many independent variables that can influence the deposit mobilization, only the four selected independent variables have been treated in this study; and hence this can be another pitfall.
- Since the data gathering tool was structured questionnaire, it is known that reading culture with understanding in our society is not as such appreciated and the reliability of respondents' answer may not really representative.
- The study focused only on prize awards transparency ofCBE, so the result of the study is limited to the selected firm, it might not be applied to other business sectors.
- Similar studies could also be done by incorporating the influence of culture on prize awards transparency on the effectiveness of deposit mobilization.
- To have better and reliable result for future research, it is better if the forthcoming researchers fertile their data gathering tool by including interview and scheduling.
- It is known that it is very difficult to reach into sound conclusion by only cross-sectional data of this type, for a better, consistent and reliable research work, other data mechanism like panel if possible time series can bring by far better result.

- as it is known, this research has been done by time of corona pandemic, and this is the very hard time for the business world of this planet; this by itself is another challenge

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Annex AppendixA SPSS outputs

Participation 1.1 CBE wants to involve...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	12	3.8	3.8	3.8
	Disagree	11	3.5	3.5	7.3
	somewhat disagree	30	9.5	9.5	16.8
	Neither agree nor disagree	77	24.4	24.4	41.3
	somewhat agree	98	31.1	31.1	72.4
	Agree	50	15.9	15.9	88.3
	Strongly agree	37	11.7	11.7	100.0
	Total	315	100.0	100.0	

Participation 1.2 The CBE PLS					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	8	2.5	2.5	2.5
	Disagree	20	6.3	6.3	8.9
	somewhat disagree	31	9.8	9.8	18.7
	Neither agree nor disagree	68	21.6	21.6	40.3
	somewhat agree	114	36.2	36.2	76.5
	Agree	47	14.9	14.9	91.4
	Strongly agree	27	8.6	8.6	100.0
	Total	315	100.0	100.0	

Participation 1.3 CBE asks for feedback..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	14	4.4	4.4	4.4
	Disagree	23	7.3	7.3	11.7
	somewhat disagree	31	9.8	9.8	21.6

	Neither agree nor disagree	59	18.7	18.7	40.3
	somewhat agree	118	37.5	37.5	77.8
	Agree	53	16.8	16.8	94.6
	Strongly agree	17	5.4	5.4	100.0
	Total	315	100.0	100.0	

Participation 1.4 I am requested of feedback..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	9	2.9	2.9	2.9
	Disagree	20	6.3	6.3	9.2
	somewhat disagree	33	10.5	10.5	19.7
	Neither agree nor disagree	65	20.6	20.6	40.3
	somewhat agree	110	34.9	34.9	75.2
	Agree	57	18.1	18.1	93.3
	Strongly agree	21	6.7	6.7	100.0
	Total	315	100.0	100.0	

Participation 1.5 I have detailed information...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	3	1.0	1.0	1.0
	Disagree	20	6.3	6.3	7.3
	somewhat disagree	51	16.2	16.2	23.5
	Neither agree nor disagree	53	16.8	16.8	40.3
	somewhat agree	137	43.5	43.5	83.8
	Agree	40	12.7	12.7	96.5
	Strongly agree	11	3.5	3.5	100.0
	Total	315	100.0	100.0	

Participation 1.6 I have ease in finding...					
		Frequency	Percent	Valid Percent	Cumulative Percent
	Strongly disagree	9	2.9	2.9	2.9
	Disagree	19	6.0	6.0	8.9

Valid	somewhat disagree	43	13.7	13.7	22.5
	Neither agree nor disagree	59	18.7	18.7	41.3
	somewhat agree	119	37.8	37.8	79.0
	Agree	54	17.1	17.1	96.2
	Strongly agree	12	3.8	3.8	100.0
	Total	315	100.0	100.0	

Participation 1.7 CBE ensures and publicizes..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	16	5.1	5.1	5.1
	Disagree	4	1.3	1.3	6.3
	somewhat disagree	54	17.1	17.1	23.5
	Neither agree nor disagree	73	23.2	23.2	46.7
	somewhat agree	114	36.2	36.2	82.9
	Agree	44	14.0	14.0	96.8
	Strongly agree	10	3.2	3.2	100.0
	Total	315	100.0	100.0	

Substantial Information 2.1 I Believe relevant information..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	9	2.9	2.9	2.9
	Disagree	15	4.8	4.8	7.6
	somewhat disagree	40	12.7	12.7	20.3
	Neither agree nor disagree	79	25.1	25.1	45.4
	somewhat agree	107	34.0	34.0	79.4
	Agree	53	16.8	16.8	96.2
	Strongly agree	12	3.8	3.8	100.0
	Total	315	100.0	100.0	

Substantial Information 2.2 I have clarity in the process					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	7	2.2	2.2	2.2
	Disagree	22	7.0	7.0	9.2
	somewhat disagree	47	14.9	14.9	24.1
	Neither agree nor disagree	60	19.0	19.0	43.2
	somewhat agree	114	36.2	36.2	79.4
	Agree	56	17.8	17.8	97.1
	Strongly agree	9	2.9	2.9	100.0
	Total	315	100.0	100.0	

Substantial Information 2.3The information provided by CBE...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	2	.6	.6	.6
	Disagree	20	6.3	6.3	7.0
	somewhat disagree	45	14.3	14.3	21.3
	Neither agree nor disagree	68	21.6	21.6	42.9
	somewhat agree	122	38.7	38.7	81.6
	Agree	42	13.3	13.3	94.9
	Strongly agree	16	5.1	5.1	100.0
	Total	315	100.0	100.0	

Substantial Information 2.4 There is accuracy in the information...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	13	4.1	4.1	4.1
	Disagree	23	7.3	7.3	11.4
	somewhat disagree	117	37.1	37.1	48.6
	Neither agree nor disagree	97	30.8	30.8	79.4
	somewhat agree	39	12.4	12.4	91.7
	Agree	26	8.3	8.3	100.0
	Strongly agree	315	100.0	100.0	
	Total	13	4.1	4.1	4.1

Substantial Information 2.5 I believe reliable information...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	2	.6	.6	.6
	Disagree	13	4.1	4.1	4.8
	somewhat disagree	43	13.7	13.7	18.4
	Neither agree nor disagree	66	21.0	21.0	39.4
	somewhat agree	141	44.8	44.8	84.1
	Agree	34	10.8	10.8	94.9
	Strongly agree	16	5.1	5.1	100.0
	Total	315	100.0	100.0	

Substantial Information 2.6 Information provided by CBE...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	8	2.5	2.5	2.5
	Disagree	12	3.8	3.8	6.3
	somewhat disagree	36	11.4	11.4	17.8
	Neither agree nor disagree	71	22.5	22.5	40.3
	somewhat agree	112	35.6	35.6	75.9
	Agree	63	20.0	20.0	95.9
	Strongly agree	13	4.1	4.1	100.0
	Total	315	100.0	100.0	

Accountability 3.1 CBE shares information on PLS..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	7	2.2	2.2	2.2
	Disagree	9	2.9	2.9	5.1
	somewhat disagree	30	9.5	9.5	14.6
	Neither agree nor disagree	64	20.3	20.3	34.9
	somewhat agree	111	35.2	35.2	70.2
	Agree	76	24.1	24.1	94.3
	Strongly agree	18	5.7	5.7	100.0
	Total	315	100.0	100.0	

Accountability 3.2 I believe CBE would admit					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	9	2.9	2.9	2.9
	Disagree	14	4.4	4.4	7.3
	somewhat disagree	38	12.1	12.1	19.4
	Neither agree nor disagree	69	21.9	21.9	41.3
	somewhat agree	109	34.6	34.6	75.9
	Agree	66	21.0	21.0	96.8
	Strongly agree	10	3.2	3.2	100.0
	Total	315	100.0	100.0	

Accountability 3.3 I believe CBE carries out					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	5	1.6	1.6	1.6
	Disagree	18	5.7	5.7	7.3
	somewhat disagree	31	9.8	9.8	17.1
	Neither agree nor disagree	63	20.0	20.0	37.1
	somewhat agree	128	40.6	40.6	77.8
	Agree	61	19.4	19.4	97.1
	Strongly agree	9	2.9	2.9	100.0
	Total	315	100.0	100.0	

Accountability 3.4 CBE PLS Program process..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	5	1.6	1.6	1.6
	Disagree	9	2.9	2.9	4.4
	somewhat disagree	37	11.7	11.7	16.2
	Neither agree nor disagree	67	21.3	21.3	37.5
	somewhat agree	126	40.0	40.0	77.5
	Agree	58	18.4	18.4	95.9
	Strongly agree	13	4.1	4.1	100.0

	Total	315	100.0	100.0	

Secrecy 4.1 lack of openness is exhibited...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	23	7.3	7.3	7.3
	Disagree	47	14.9	14.9	22.2
	somewhat disagree	44	14.0	14.0	36.2
	Neither agree nor disagree	50	15.9	15.9	52.1
	somewhat agree	110	34.9	34.9	87.0
	Agree	38	12.1	12.1	99.0
	Strongly agree	3	1.0	1.0	100.0
	Total	315	100.0	100.0	

Secrecy 4.2 If I ask CBE information on PLS...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	28	8.9	8.9	8.9
	Disagree	47	14.9	14.9	23.8
	somewhat disagree	46	14.6	14.6	38.4
	Neither agree nor disagree	52	16.5	16.5	54.9
	somewhat agree	109	34.6	34.6	89.5
	Agree	30	9.5	9.5	99.0
	Strongly agree	3	1.0	1.0	100.0
	Total	315	100.0	100.0	

Secrecy 4.3 CBE shares information on PLS...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	22	7.0	7.0	7.0
	Disagree	41	13.0	13.0	20.0
	somewhat disagree	46	14.6	14.6	34.6
	Neither agree nor disagree	68	21.6	21.6	56.2
	somewhat agree	99	31.4	31.4	87.6

	Agree	32	10.2	10.2	97.8
	Strongly agree	7	2.2	2.2	100.0
	Total	315	100.0	100.0	

Secrecy 4.4 The Language and publicity by CBE..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	25	7.9	7.9	7.9
	Disagree	35	11.1	11.1	19.0
	somewhat disagree	70	22.2	22.2	41.3
	Neither agree nor disagree	54	17.1	17.1	58.4
	somewhat agree	81	25.7	25.7	84.1
	Agree	44	14.0	14.0	98.1
	Strongly agree	6	1.9	1.9	100.0
	Total	315	100.0	100.0	

Deposit Mobilization 5.1 when CBE involves me in the process of PLS..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	1	.3	.3	.3
	Disagree	8	2.5	2.5	2.9
	somewhat disagree	33	10.5	10.5	13.3
	Neither agree nor disagree	109	34.6	34.6	47.9
	somewhat agree	90	28.6	28.6	76.5
	Agree	60	19.0	19.0	95.6
	Strongly agree	14	4.4	4.4	100.0
	Total	315	100.0	100.0	

Deposit Mobilization 5.2 As a customer I feel involved properly…					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	3	1.0	1.0	1.0
	Disagree	14	4.4	4.4	5.4
	somewhat disagree	49	15.6	15.6	21.0

	Neither agree nor disagree	58	18.4	18.4	39.4
	somewhat agree	118	37.5	37.5	76.8
	Agree	57	18.1	18.1	94.9
	Strongly agree	16	5.1	5.1	100.0
	Total	315	100.0	100.0	

Deposit Mobilization 5.3 having obtained...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	1	.3	.3	.3
	Disagree	16	5.1	5.1	5.4
	somewhat disagree	26	8.3	8.3	13.7
	Neither agree nor disagree	103	32.7	32.7	46.3
	somewhat agree	88	27.9	27.9	74.3
	Agree	61	19.4	19.4	93.7
	Strongly agree	20	6.3	6.3	100.0
	Total	315	100.0	100.0	

Deposit Mobilization 5.4 The attractive prize..					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree				
	Disagree	9	2.9	2.9	2.9
	somewhat disagree	49	15.6	15.6	18.4
	Neither agree nor disagree	65	20.6	20.6	39.0
	somewhat agree	87	27.6	27.6	66.7
	Agree	89	28.3	28.3	94.9
	Strongly agree	16	5.1	5.1	100.0
	Total	315	100.0	100.0	

Deposit Mobilization 5.5 I believe that...					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree				
	Disagree	5	1.6	1.6	1.6
	somewhat disagree	46	14.6	14.6	16.2
	Neither agree nor disagree	69	21.9	21.9	38.1

	somewhat agree	100	31.7	31.7	69.8
	Agree	70	22.2	22.2	92.1
	Strongly agree	25	7.9	7.9	100.0
	Total	315	100.0	100.0	

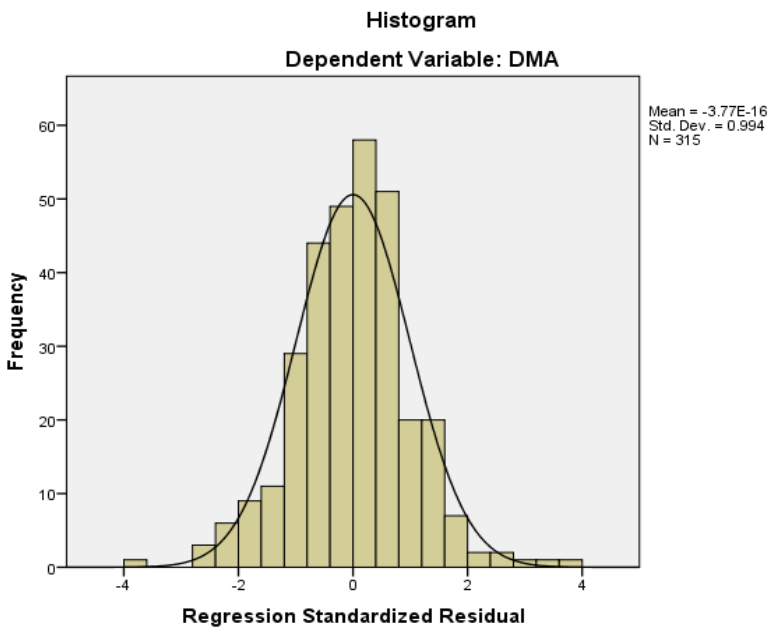
Regression

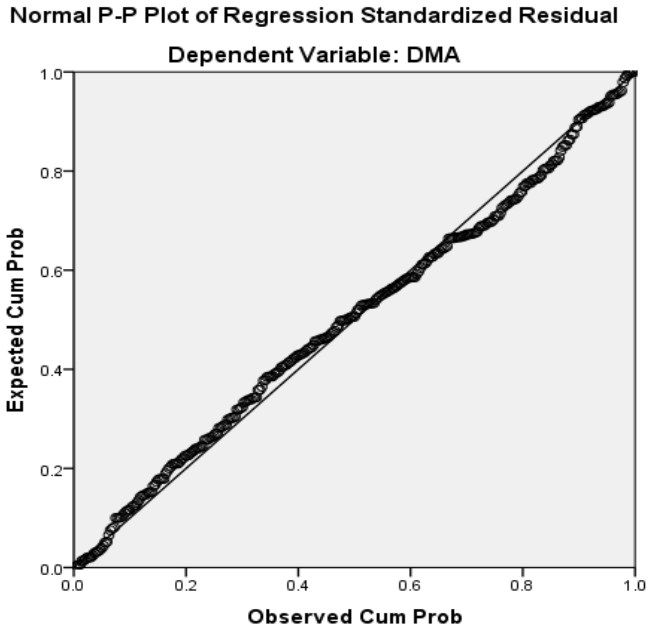
Variables Entered/Removed[a]			
Model	Variables Entered	Variables Removed	Method
1	SecA, SIA, ACCA, PA[b]	.	Enter
a. Dependent Variable: DMA			
b. All requested variables entered.			

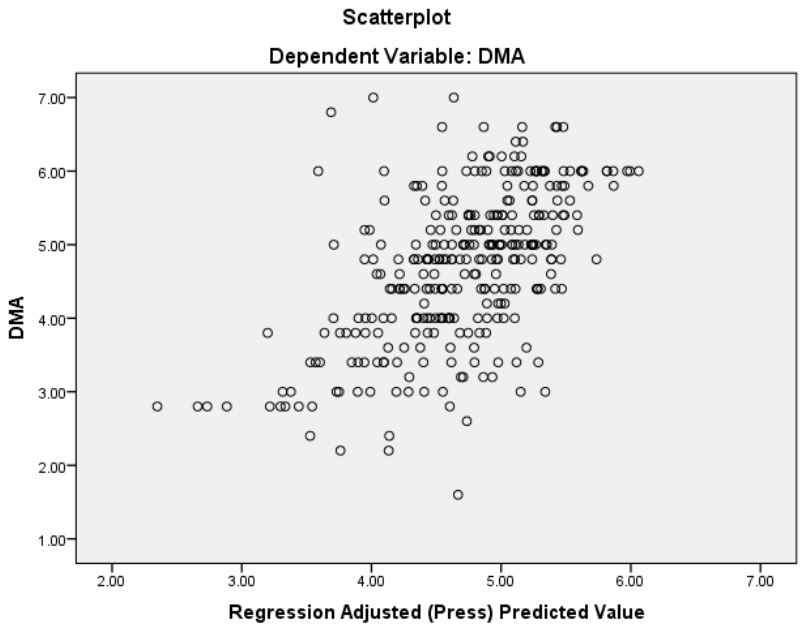
Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.589[a]	.347	.339	.83844
a. Predictors: (Constant), SecA, SIA, ACCA, PA				

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	115.942	4	28.986	41.232	.000[b]
	Residual	217.924	310	.703		
	Total	333.866	314			
a. Dependent Variable: DMA						
b. Predictors: (Constant), SecA, SIA, ACCA, PA						

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.984	.367		2.683	.008
	PA	.169	.058	.172	2.918	.004
	SIA	.289	.071	.194	4.092	.000
	ACCA	.116	.052	.120	2.240	.026
	SecA	.280	.040	.359	7.021	.000
a. Dependent Variable: DMA						


Histogram
Dependent Variable: DMA
Mean = -3.77E-16
Std. Dev. = 0.994
N = 315
Frequency
Regression Standardized Residual


Normal P-P Plot of Regression Standardized Residual
Dependent Variable: DMA
Expected Cum Prob
Observed Cum Prob



Appendix B

Questionnaire (English)

Addis Ababa University School of Commerce

Marketing Management Program Unit Distance Program

Questions to Commercial Bank of Ethiopia customers

Dear Respondent,

The main objective of this questionnaire is to collect data as an input for the study on the **The Effect of Prize awards transparency on deposit mobilization in commercial bank of Ethiopia** for the purpose of partial fulfillment for Masters of Arts Degree in Marketing Management from Addis Ababa University School of Commerce.

Therefore, please take time to fill this questionnaire based on your full convictions, understandings and experiences. As your reliable information is very crucial for the success of the study, please be honest for yourself to objectively provide responses. Your ideas will be kept confidential, thus, feel free to provide answers to all questions. Put the [X] sign alongside options that best represent your opinion.

Thank you for your cooperation,

TigistTeshale- Graduating Student

1. **Personal Details of Respondent**

1.1 Gender

[ ] Male [ ] Female

1.2 Age (in years)

[ ] Below 18

[ ] 18-60

[ ] Above 60

1.3 Highest Education level

[ ] PHD

[ ] s Degree

[ ] egree

[ ] Diploma/TVET

[ ] hool

[ ] y School and less

1.4 Occupation

[ ] Private Business Company Employed

[ ] Government

[ ] Self Employed

Student ☐
☐ Unemployed

1.5 Monthly Income (Birr)
☐ Less than 1000
☐ 1000 up to 10,000
☐ 10,000 up t0 25,000
☐ Greater than 25,000

2. Respondents view on the transparency of PLS program by Commercial bank of Ethiopia

A 7 point Lickert scale statements between strongly agree and strongly disagree are developed to measure each of the components of transparency on PLS.

	Questions	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
		1	2	3	4	5	6	7
1 PARTICIPATION								
1.1	CBE want to involve customer like me on the process of PLS execution							
1.2	The CBE PLS Process involves participants in the PLS award visibly to the public							
1.3	CBE asks for feedback from people like me about my awareness of the PLS program.							
1.4	I am requested of feedback on the deposit mobilization prize process and award							
1.5	I have detailed information on the PLS program of CBE							
1.6	I have ease in finding information from CBE on the PLS program							
1.7	CBE ensures and publicizes that anyone like me can check the PLS process and award easily at CBE.							
2 SUBSTANTIAL INFORMATION								
2.1	I believe relevant information about the prize award period, selection and award are disclosed by CBE							
2.2	I have clarity in the process and publicity of the PLS promotion by CBE							
2.3	The information provided by CBE on the PLS award is complete to me							
2.4	There is accuracy in the information I get from CBE on the PLS award process							

2.5	I believe reliable information is communicated by CBE on PLS program							
2.6	Information provided by CBE on PLS is verifiable by me							
3 ACCOUNTABILITY								
3.1	CBE shares information on PLS program to its customers like me easily							
3.2	I believe CBE would admit its mistake publicly if there is found error on the PLS process							
3.3	I believe CBE carries out its PLS program responsibly							
3.4	CBE PLS program process is available for me to see and evaluate							
4 SECRECY (reverse item factor, measuring the opposite of transparency or openness)								
4.1	Lack of openness is exhibited on CBE PLS program. It is not clear.							
4.2	If I ask CBE information on PLS when I require it is not available							
4.3	CBE shares information on PLS partly only							
4.4	The language and publicity by CBE used in advertising PLS is not clear to me							

5 Deposit Mobilization (The Dependent Variable)								
5.1	When CBE involves me in the process of PLS program my interest increases to save more money							
5.2	As a customer, I feel involved properly in the process of PLS of CBE							
5.3	Having obtained clarity and transparency in the process of PLS enabled me to save more money							
5.4	The attractive prize of CBE encouraged me to have more savings							
5.5	I believe that the prize that is related to PLS of CBE addressed to the relevant lucky customer on time							

Thank you for your cooperation.

TigistTeshale

Tigistteshale@gmail.com