Chapter One

Introduction

1.1 Background to the Study

The economic development of any nation is deeply influenced by the strength of its banking sector. Historically, banks have functioned in a relatively stable environment. However, the beginning of the new millennium, combined with global economic upheavals, has placed significant pressure on banks to achieve the performance standards expected by stakeholders, such as depositors and investors. This heightened competition unfolds within a complex, unpredictable, and rapidly changing economic environment, leading to diminished performance for numerous institutions.

In Nigeria, the economy is often described as a seller's market, primarily due to production challenges rather than sales difficulties. The growing need for effective marketing of banking services stems from the competitive environment, the requirement to manage excess liquidity in the economy, and the drive to attract customers for both loan offerings and deposit mobilization. As the global economy shifts, Nigeria encounters both new opportunities and risks, necessitating a proactive marketing approach among bankers. Those who adapt by continually analyzing internal and external factors, evaluating competitors, and identifying new market opportunities are better positioned to thrive in this competitive environment[1]. In recent years, the emphasis on relationship-oriented business practices has become crucial for the survival of banks. The global financial market has faced numerous challenges, highlighting the urgent need for operational enhancements within the banking sectors across Africa and beyond[2,3]. Consequently, there has been a drastic reduction in the number of that can claim to be banks effectively operating within the industry. On the other hand, those that remain have significantly advanced in areas such as technology integration, customer satisfaction, and competitive positioning within the banking sector[4]. With the increasing intensity of competition, banks face greater challenges in maintaining a dominant market presence and staying relevant[5]. A key element in overcoming these challenges is the adoption of proactive marketing strategies.

A market-oriented organization starts by understanding the desires of potential customers before developing its products or services. Marketing theory is the set of principles and concepts that guide marketing practices, including frameworks like the marketing mix and STP (Segmentation, Targeting, Positioning). This theory help businesses understand consumer behavior, develop strategies, and create effective communication to achieve their goals. The theory depicted that consumers engage with a product or service primarily due to a specific need or the perceived benefits it provides[6]. Marketing strategy centers on two primary goals: attracting new customers and maintaining relationships with current ones. To succeed, the four Ps of marketing—product, price, place, and promotion—must be strategically tailored to match the needs and preferences of the target audience. Persuading consumers to buy products they inherently lack interest in often leads to wasted resources and poor outcomes. Marketers leverage insights from systematic research and real-world observations to identify consumer demands and assess their openness to specific price points.

In the banking sector, which operates as a financial intermediary, ongoing Marketing strategy is vital. The global banking sector encompasses a diverse range of institutions, such as advisory banks, central banks, state-owned banks, commercial banks, credit unions, and investment banks[7]. These institutions are regulated by a central authority and are authorized to offer a range of legal personal and commercial services to their clients.

The banking industry is characterized by rigorous government regulation. Typical banking operations include processing checks, collecting deposits, and issuing loans. The primary revenue for banks is derived from loan issuance and the interest charged on these loans[8]. With technological advancements, clients now have access to multiple banking channels, such as branch tellers, call centers, online banking, mobile banking, video banking, and ATMs. The most significant shift in the banking sector has been the rise of convenient banking solutions, particularly through internet and mobile banking[9].

The global banking industry is currently witnessing significant growth and revenue expansion[10]. Recent improvements in infrastructure, along with increased convenience and accessibility, have attracted a larger customer base to banking services. Factors such as population growth, rising incomes among the middle class, enhanced financial management practices, and stronger security measures for asset protection are driving banks to focus on improving service delivery[11]. Objectivity in Marketing strategy is crucial for marketing management to confidently base strategic decisions on research findings. To ensure this, researchers often apply the scientific method, which involves transforming personal biases and opinions into testable hypotheses[12]. These hypotheses undergo empirical testing, ensuring that alternative explanations for observed phenomena are also explored.

The critical role of Marketing strategy as a foundation for organizational growth and development is increasingly recognized. Recently, there has been growing interest in how Marketing strategy supports product planning and development within banks. A study by the American Marketing Association (AMA) revealed that over 73% of larger companies have established their own Marketing strategy departments, many of which were created within the past five years. Given the increasing focus on meeting the specific needs of diverse customer segments, organized research is essential for identifying market opportunities. The competitive nature of modern markets, both domestically and internationally, demands a consistent flow of reliable marketing intelligence[13].

Marketing strategy plays a critical role in marketing management by supplying insights that minimize ambiguity and guide strategic and tactical decisions, enabling organizations to meet their objectives[14]. This process includes recognizing opportunities, evaluating market segments, choosing target audiences, designing a customer-centric marketing mix (product, price, place, promotion), and monitoring outcomes to align offerings with consumer needs and company goals[1]. However, many Nigerian businesses have failed to adjust to the rising data demands required to optimize resource utilization and enhance operational efficiency, a shift that could further stimulate the nation's economic growth.[15]. It is imperative to reassess the need for Marketing strategy within the banking industry. However, many banks have failed to recognize the importance of Marketing strategy in product development. Marketing managers and other professionals are increasingly relying on Marketing strategy for better decision-making in product development. Clearly, Marketing strategy is crucial for marketing decision-making, as the marketing concept has become well-established in many organizations.

Marketing strategy focuses on understanding consumers' buying habits in relation to product strategy developments. With the economy becoming increasingly competitive, understanding consumer preferences is vital for businesses to thrive. By conducting systematic research, companies can gain actionable insights that foster customer satisfaction, improve retention, and strengthen overall business performance. This proactive approach not only aligns offerings with customer needs but also drives loyalty and enhances long-term growth., which necessitates this thesis to investigate Marketing strategy and its effects on the Nigerian banking industry.

1.2 Statement of the Problem

Marketing strategy plays a crucial role in the sustainability and success of banks, particularly in Nigeria, where the financial landscape is increasingly competitive. Nigerian banks are contending with competition from three primary sources: domestic rivals, non-banking entities that have become attractive options for borrowers, and cross-border financial technology firms. This competitive environment, exacerbated by the globalization of financial markets, necessitates the adoption of effective Marketing strategy practices aimed at enhancing service delivery.

A significant challenge within the Nigerian banking sector is the limited availability of banking services across various sectors. The competitive pressure resulting from reforms implemented by the Central Bank of Nigeria (CBN) has intensified, placing considerable demands on bank managers to meet performance targets established by stakeholders. This situation is further complicated by a dynamic and volatile economic landscape, which has led to fluctuating operational performance. For instance, the return on assets for Nigerian banks has shown considerable variability over the years, with figures ranging from 0.42% to 3.8% between 2005 and 2016[16]. Such variability underscores the importance of incorporating factors that enhance bank performance into Marketing strategy decisions.

Despite the opportunities presented by Marketing strategy, Nigerian banks have often failed to concentrate on specific areas such as market analysis, pricing strategies, promotional activities, and customer Strategy. This oversight can be attributed to a lack of comprehensive

Marketing strategy knowledge, which is essential for effectively reaching target audiences in a cost-efficient manner.

The increasing prevalence of non-performing loans has also adversely affected the profitability of banks in Nigeria. Notably, institutions like Afribank, Spring Bank, and PHB Bank were placed under the control of the CBN in 2011 due to inadequate performance. This scenario highlights the urgent need for banks to invest in marketing their products and services, thereby intensifying competition within the sector. To improve their financial outcomes, banks must explore innovative marketing strategies that not only attract deposits but also enhance customer satisfaction and overall performance metrics, including return on investment and profitability.

Moreover, the challenges associated with Marketing strategy in banks became evident following the financial crisis of 2009, which prompted the CBN to nullify certain regulations affecting several banks. The persistent issues within the financial system and the subpar performance of certain banks indicate a pressing need for improved Marketing strategy strategies. These strategies are essential for enhancing service delivery and, consequently, the overall performance of banks in Nigeria.

1.3 Aim and Objectives of the Study

The primarily aim of this study is to investigate the effect of Marketing strategy on performance of Deposit Money Bank (DMB) in Nigeria, specific objective are to:

i. investigate the influence of product strategy on the bank performance of Deposit Money Bank in Nigeria.

ii. examine the effect of pricing strategy on the bank performance of Deposit Money Bank in Nigeria plc.

iii. Assess the effect of promotional strategy on the bank performance of Deposit Money Bank in Nigeria.

iv. determine the effect of customers strategy on the bank performance of Deposit Money Bank in Nigeria.

1.4 Research Questions

The research questions was addressed in this thesis as follows:

i. What is the influence of product strategy on the bank performance of Deposit Money Bank in Nigeria?

ii. To what extent does pricing strategy affect the bank performance of Deposit Money Bank in Nigeria?

iii. What are the effects of promotional strategy on the bank performance of Deposit Money Bank in Nigeria?

iv. How does customers' strategy affect the bank performance of Deposit Money Bank in Nigeria?

1.5 Hypotheses

H_{01} There is no significance effect of product strategy on bank performance of Deposit Money Bank in Nigeria

H_{02} There is no significance effect of pricing strategy on bank performance of Deposit Money Bank in Nigeria

H_{03} There is no significance effect of promotional strategy onbank performance of Deposit Money Bank in Nigeria

H_{04} There is no significance effect of customers' strategy on bank performance of Deposit Money Bank in Nigeria

1.6 Scope of the Study

This study focused on the Marketing strategy and performance of First Bank Nigeria plc. Specifically, the study was limited to First Bank of Nigeria Plc in Ogun state because of the bank nearness to researcher study centre and conveniences. This bank is purposively chosen as a result of large depositors and volume of spending on Marketing strategy in the last five years. For inclusiveness and proper representation inferences was drawn from samples of workers of the selected First banks staff in Ogun state. Market research which is the dependent variable was measured in terms of Product Strategy, Pricing strategy, Promotional strategy and customers strategy while the performance of First Bank Nigeria plc were measured by their financial and efficiency performance.

1.7 Significance of the Study

The result of this study when published in a reputable journal will be of immense benefit to the financial institution, policy makers, banks customers, students as well as researchers. The findings of this research will enable financial institutions to recognize how Marketing strategy can enhance financial performance and shape investor perspectives, particularly for First Bank Nigeria Plc. By demonstrating the link between data-driven marketing insights and fiscal outcomes, the study will highlight Marketing strategy's role as a strategic financial tool. This understanding could empower investors to make informed decisions, reinforcing the value of Marketing strategy in driving the bank's profitability, competitiveness, and long-term investor confidence.

Findings of the study would guide the financial managers in understanding the level and forms of Marketing strategy, identified gap areas in Marketing strategy availability as perceived by customers, and will serve as a guide for policy makers in making future policies that will improve the quality of banking services delivery.

The successful completion of this study will provide valuable insights for the public, particularly depositors, enabling them to identify financially stable banks and avoid entrusting their hard-earned money to institutions in distress. Additionally, investors in the banking sector will gain clarity on where to allocate their resources for optimal returns. Scholars and researchers will benefit from the data and findings, which can serve as a foundation for further studies, contributing to the growing body of literature on market research in Nigeria's banking industry. This study will also provide a framework for future research, offering a template for evaluating market research practices within the sector. Furthermore, researchers in related fields can leverage the findings to conduct impactful studies that enhance service delivery in the banking industry. While this study does not aim to expand existing theories or concepts, it will reinforce and contextualize them, and its conceptual framework will serve as a practical guide for future researchers.

1.8 Operationalization of the Research Variables.

Bank: A bank is a financial institution authorized to accept deposits from the public and provide loans.

Banking: Banking refers to the process of accepting deposits from individuals and businesses and granting loans to meet financial needs.

Customer Strategy: Customer Strategy explores buying behavior by analyzing socio-economic, cultural, and psychological factors that influence purchasing decisions at the consumer, trade, or industrial level.

Market: A market is any plat form or arrangement where buyers and sellers interact to exchange goods and services.

Marketing Concept: The marketing concept is a business philosophy that emphasizes identifying and understanding the needs and wants of customers, then delivering products or services that satisfy those needs more effectively and efficiently than competitors.

Market Segmentation: Market segmentation is a strategy that involves dividing a broad target market into smaller groups of consumers with similar needs, preferences, or behaviors to tailor products and services effectively.

Marketing Strategy: Marketing strategy is the systematic collection, recording, and analysis of data related to marketing products and services to inform decision-making.

Pricing Strategy: Pricing strategy involves analyzing and determining the optimal pricing strategies for goods and services, as pricing is a critical element of the marketing mix and significantly impacts business success.

Product Strategy: Product strategy focuses on identifying products that can be developed using existing technology and gathering insights into market demand for new or innovative products that future technologies may enable.

Promotion Research: Promotion research focuses on testing and evaluating the effectiveness of various promotional strategies, such as advertising, public relations campaigns, exhibitions, merchandising aids, and special offers, to enhance product visibility and sales.

Sales Research: sales strategy involves a detailed examination of the activities and processes involved in selling a company's products. It is often used alongside distribution research, which evaluates the efficiency of current distribution methods and explores alternative approaches.

1.9 Limitations of the Study

This study is not without limitations. First, the research focused on a selected number of deposit money banks in Nigeria, which may limit the generalisability of the findings to the entire banking industry. The purposive selection of banks means that the results may not fully capture the strategic variations that exist among all financial institutions. Second, the study relied heavily on self-reported data obtained through questionnaires and interviews. Such responses are subject to biases, including social desirability bias and recall bias, which may affect the accuracy of the information provided by respondents. Third, the cross-sectional research design adopted restricts the ability to establish causal relationships between marketing strategies and bank performance; the findings therefore reflect associations rather than cause-and-effect outcomes. Additionally, access to some internal data on marketing expenditures, digital engagement metrics, and performance indicators was limited due to confidentiality concerns, which may have constrained a more in-depth analysis. Finally, the dynamic nature of marketing practices and rapid technological changes in the financial sector mean that some strategies examined in the study may evolve quickly, potentially affecting the long-term relevance of the results.

Endnotes

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Chapter Two

Literature Review

2.1 Conceptual Review

This chapter presents review of literature. The section discusses the conceptual review of Marketing strategy and deposit money bank performance in Ogun State. Also, the section also reviewed related theories to back-up the study. While empirical review was section in respect to the objectives, while summary and gap was also sectionalized in the chapter.

2.1.1 Marketing Strategy

Marketing involves understanding customer needs better than competing firms, anticipating future demands, and developing products that meet those needs. In a competitive and constantly changing environment, banks must adopt a marketing strategygrounded in best practices to systematically achieve goals and ensure customer satisfaction. Marketing is executed through methods such as advertising, sales promotion, public relations, and personal selling[2]. In today's rapidly growing and competitive market, the demand for products and services often increases significantly. Due to swift changes in competitors' status, technology, and customer desires, companies cannot solely rely on their existing products. Customers continually seek new and more advanced products, compelling companies to develop and offer new products that meet customers' needs, tastes, and expectations. Therefore, every company must focus on product innovation (Three masters).

Research is a systematic pursuit of undiscovered truths. It is a method of solving complex problems to extend the boundaries of human knowledge. Research is also a way of thinking, a process of analyzing accumulated facts so that the collected data speaks to the researcher's mind[3]. Research can be considered a systematic set of procedures and methods aimed at arriving at reality; it is defined as the systematic pursuit of findings to gain comprehensive knowledge about a subject under observation. Research is the systematic process of identifying reliable solutions to problems by carefully collecting, analyzing, and interpreting data.

Marketing strategy is a strategic tool used by management to address challenges and make well-informed marketing decisions. It equips organizations with factual evidence and insights to support their strategies, enabling sound decision-making. By offering principles applicable to diverse marketing situations, it helps predict outcomes and make informed judgments. Additionally, Marketing strategy provides analytical frameworks rooted in logical and mathematical approaches, which are essential for effective decision-making in the marketing field.

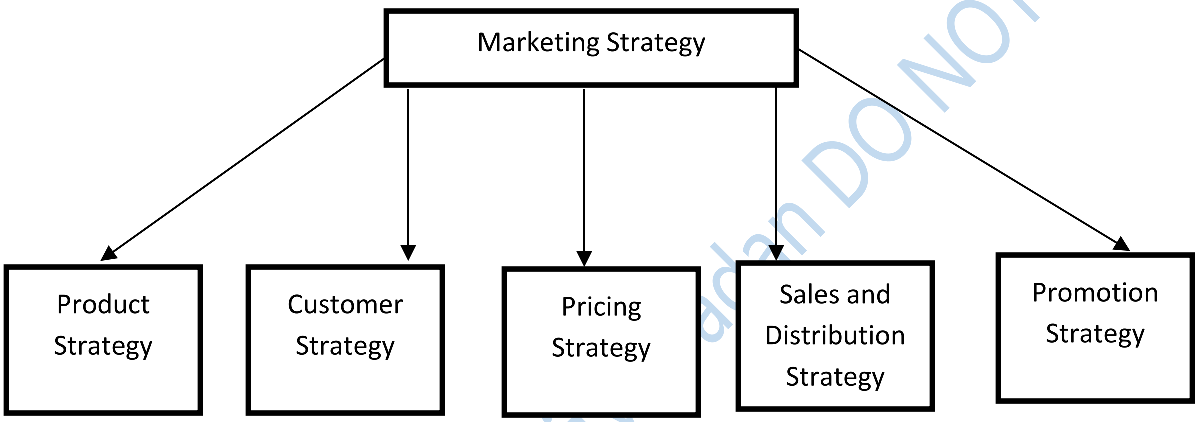
Marketing strategy is defined as the activities that connect consumers and the public at large to marketers through information (American Marketing Association). This information is crucial for identifying and defining marketing opportunities and challenges, creating, processing, and evaluating marketing plans, assessing marketing performance, and developing a deeper understanding of the marketing process. Marketing strategy can also be defined as the systematic process of uncovering, gathering, analyzing, and disseminating information to aid management in making informed decisions, particularly in identifying and resolving marketing challenges and opportunities. Its core objective is to examine and understand how various components of the marketing mix—product, price, place, and promotion—influence consumer behavior. By providing actionable insights, Marketing strategy helps businesses tailor their strategies to better meet customer needs and drive successful outcomes[7].

Comprehensive research enables organizations to identify both deficiencies and strengths in their products as they relate to customer needs, providing accurate insights into the current market conditions. By utilizing Marketing strategy, companies can develop viable marketing plans and assess the effectiveness of their existing strategies[1]. For this study, Marketing strategy is defined as the systematic and unbiased collection and analysis of data related to a specific target audience and its surrounding environment. Its primary aim is to enhance an organization's understanding of its target market, enabling more effective decision-making. This process generates a variety of data—both directly relevant and indirectly useful—that supports strategic planning. Crucially, Marketing strategy is an ongoing, iterative process rather than a single, isolated activity.

Banks and financial institutions are subject to various monetary and financial influences. However, traditional marketing communication processes often fall short of meeting modern banking objectives. As a result, banks aiming to increase profitability and market share must embrace contemporary marketing practices. This includes offering services and amenities that better fulfill customer needs than their competitors. BIn addition to implementing modern banking strategies, it is essential to evaluate internal strengths and weaknesses, assess policies, understand response patterns, identify customer needs, and analyze competitor frameworks. By conducting comprehensive Marketing strategy, organizations can uncover critical insights into customer preferences and behaviors, enabling them to tailor their products and services to better meet market demands and enhance overall competitiveness. This research not only uncovers market opportunities but also aids in formulating effective strategies to boost customer satisfaction and loyalty[2].

2.1.1.1 Divisions of Marketing strategy

Marketing strategy involves a broad spectrum of activities associated with the marketing of products and services, aiming to gather in-depth information on the factors that impact demand. Although it's useful to distinguish the major categories of these tasks, such distinctions are often somewhat arbitrary, and it would be unrealistic to enforce a rigid separation of these activities[1].



Source: American Marketing Association, 2022

i. **Product Strategy**: This area focuses on identifying products that can be developed using existing technology and exploring market demand for innovative products that future technological advancements could enable. It involves designing, developing, and testing new products, improving existing ones, and predicting changes in market trends, product performance, and material inputs. Key aspects of product strategy include pricing studies, assessing packaging acceptability, and evaluating factors like product performance, visual appeal, and comfort[1].

Customer Strategy: Customer Strategy examines buying behavior by analyzing socio-economic, cultural, and psychological factors that influence purchasing decisions at the consumer, trade, or industrial level. It aims to understand customer preferences, including expectations, likes, dislikes, motivations, and tendencies that shape their decisions. This understanding is vital for branding, product development, distribution, and enhancing customer experience. Customer preferences may include convenience, user interface, risk tolerance, values, sensory appeal, time sensitivity, and overall experience. Insights from disciplines like sociology and anthropology can further enrich this research, making it more comprehensive. Both qualitative and quantitative data are essential for a holistic understanding of customer behavior[1].

Pricing strategy: Pricing strategy is critical for businesses as it involves strategic decisions about the cost of products and services. Pricing is a key element of the marketing mix (Product, Price, Place, Promotion) and significantly impacts business success. Effective pricing requires a balance of analytical and creative approaches. While costs form the basis for pricing, factors such as demand, competition, and technological advancements must also be considered. Pricing can position a product relative to competitors and often serves as an indicator of quality. Therefore, it should align with the perceived benefits for buyers, based on a clear understanding of the expectations of specific customer segments.

Sales Research: Sales research, often paired with distribution research, involves a detailed analysis of the activities involved in selling a company's products. Distribution research evaluates the efficiency of current selling arrangements and explores alternative distribution methods. sales strategycompares a company's market position to its competitors and investigates reasons for sales declines or unexpected fluctuations. It assesses the effectiveness of distribution plans and sales teams, identifies variations in consumption levels due to economic, political, social, or legislative factors, and includes activities like sales forecasting, quota setting, and territory design. The research analyzes sales volume, salesperson performance, new product performance in test markets, and customer feedback. Its primary goals are to identify sales trends, optimize distribution strategies, and improve overall sales performance[3]:

The objectives of sales strategyinclude:

i. Analyzing Salesmen's Training: Evaluating the effectiveness of training programs to ensure sales teams are equipped with the necessary skills and knowledge.
ii. Testing New Sales Techniques: Experimenting with innovative sales strategies to determine their impact on performance and customer engagement.
iii. Measuring the Salesman's Effectiveness: Assessing individual and team performance to identify strengths and areas for improvement.
iv. Studying Sales Compensation: Examining compensation structures to ensure they motivate and reward sales teams appropriately.
v. Assessing Market Potential: Identifying opportunities for growth by analyzing market trends and customer demand.
vi. Analyzing Methods of Setting Sales Quotas and Territories: Optimizing the allocation of sales targets and territories to maximize efficiency and coverage.
vii. Estimating the Size of the Market: Determining the total addressable market to guide strategic planning and resource allocation.
viii. Studying Market Segmentation: Dividing the market into distinct segments to tailor sales strategies and better meet customer needs.

ix. Estimating Demand for Products: Forecasting customer demand to align production, inventory, and sales efforts with market needs.

Promotion Research: This type of research focuses on evaluating the effectiveness of various strategies used to promote a company's products or services. It encompasses activities such as exhibitions, public relations campaigns, merchandising tools (e.g., show cards and point-of-sale stands), consumer and trade advertising, and special promotional offers. In developed regions, businesses have access to a wide array of media channels, including television, newspapers, magazines, cinema, radio, posters, and exhibitions, making the selection of the most effective media a complex yet critical task.

Promotion research also aims to identify the most impactful program elements that can drive profitability. While there are numerous ways to promote products, each method can have varying effects on an organization's financial performance. The primary challenge lies in selecting the optimal combination of promotional strategies that deliver the highest Return on Investment (ROI) and Return on Objectives (ROO).

Purchasing decisions are influenced by multiple factors, and in most cases, it is difficult to precisely measure the direct impact of advertising on sales. The main goal of promotion research is to develop the most effective advertising and promotional strategies and to assess their performance in achieving desired outcomes. By doing so, businesses can allocate resources more efficiently, maximize the impact of their promotional efforts, and ultimately enhance their market position and profitability.

[3]. The broad areas include:

i. Advertising copy research

ii. Media research

iii. Assessing the effectiveness of advertising

iv. Assessing the efficacy of sales promotional measures.

2.1.1.2 Marketing strategy Process

The Marketing strategy process refers to the systematic sequence of steps undertaken to conduct Marketing strategy effectively. It involves a series of interconnected activities that may overlap or intersect without a strict linear order[1]. Research often demands forward-thinking, anticipating how the information gathered at each stage will influence subsequent steps. The various stages of Marketing strategy are closely intertwined, with each step impacting the ones that follow. This interconnectedness ensures that the research is thorough, adaptable, and capable of providing actionable insights to guide decision-making:

Source: American Marketing Association, 2021

Problem Formulation/Identification: The first step in the research process involves clearly defining the problem the organization is facing. The problem must be articulated in a way that is neither too broad nor too narrow. To achieve this, the objectives of the research and the context behind the need for information must be accurately identified. This step is critical because only a well-defined problem allows for effective research that delivers actionable insights[4].

Determining the Research Design: In this stage, a plan or strategy for collecting and analyzing data is developed. The choice of data sources and research design depends on the level of understanding of the problem. If the issue is not well-understood, an exploratory research design is used, which may involve reviewing existing data, conducting interviews with experts, or organizing focus groups. On the other hand, if the problem is clearly defined, a descriptive or causal research design is more appropriate to examine relationships or test hypotheses. This step ensures the research approach aligns with the nature and complexity of the problem[5].

Design Data Collection Methods and Forms: In this phase, the methods for gathering data are carefully planned and outlined. Two main types of data sources are utilized: primary sources and secondary sources. Primary sources involve data collected directly by researchers through methods such as questionnaires, interviews, focus groups, observations, and experiments. Secondary sources, on the other hand, consist of data that was originally collected for other purposes but is relevant to the current study.

Design Sample and Collect Data: At this stage, the researcher defines the sampling frame, sampling method, and sample size. The sampling frame is a list of the population elements from which the sample will be drawn. The sampling method refers to the technique used to select the sample, which can be either probability sampling (random selection) or non-probability sampling (non-random selection). The sample size indicates the number of population elements to be studied. Once the sample design is finalized, data collection begins, involving the gathering of information from the target sample using the specified methods.

Analyze and Interpret Data: This stage focuses on extracting meaningful insights from the collected data. Data analysis involves processes such as editing (ensuring data completeness and accuracy), coding (assigning numerical values to responses for analysis), and tabulation (organizing data into tables). Statistical techniques like chi-square, conjoint analysis, factor analysis, linear programming, t-tests, and others are applied to interpret the data and uncover patterns or relationships.

Prepare the Research Report: The research report is a formal document presented to management, summarizing the findings and conclusions of the study. It typically begins with a concise statement of the problem, followed by the key findings related to the primary marketing issue. The report should be written in clear, accessible language and include any limitations encountered during the research process**.**

Utilize Social Media Technology: In contemporary Marketing strategy, social media technology plays a vital role in engaging with consumers and collecting data. This approach allows researchers to integrate data from multiple sources, enhancing efficiency and enabling more comprehensive insights. By leveraging social media, researchers can better understand customer segments and make data-driven decisions that align with market trends and consumer behaviour[6].

2.1.2 Bank Performance

Performance is the outcome or extent of work, reflecting the results of decisions and actions taken by an organization. It serves as a measure of how successfully the organization has achieved its goals. From a financial perspective, performance examines how well a company meets its financial objectives, which affects how it is perceived by its shareholders. Key financial indicators include operational income, return on investment, asset turnover, and return on equity[4].

Financial performance gauges the extent to which a company fulfills its financial goals, particularly those aimed at increasing shareholder wealth. These goals include various indicators and criteria used to measure the financial performance of a commercial enterprise[5].

In assessing bank performance, both financial and economic literature converge on two primary indicators: profitability of assets (such as return on equity (ROE) and return on assets (ROA)) and net interest margin. These metrics are widely used to evaluate how effectively a bank generates profits from its assets and manages its interest income relative to its interest expenses. However, there is variability in opinions regarding the impact of specific variables on bank performance, as different studies highlight diverse factors that influence these outcomes. Research identifies several potential determinants of bank performance, which can be categorized into internal variables, macro-financial factors, and external factors.

Internal determinants are specific to individual banks and include factors such as the bank's size, capitalization, efficiency, ownership structure, risk management practices, and market share. The size of a bank often influences its ability to achieve economies of scale, while capitalization reflects its financial stability and capacity to absorb losses. Efficiency measures how well a bank manages its costs and operations, and ownership structure (e.g., public, private, or government-owned) can impact decision-making and strategic priorities. Risk management is critical for mitigating financial risks, and market share indicates the bank's competitive position within the industry[7].

Macro-financial determinants relate to the broader banking industry and include factors such as market concentration and the maturity of financial markets. Market concentration reflects the level of competition within the banking sector, which can influence profitability and innovation. The maturity of financial markets refers to the development stage of the financial system, with more mature markets often offering greater stability and opportunities for growth[6].

External determinants encompass macroeconomic conditions that affect bank performance, such as the business cycle and inflation. The business cycle, which includes periods of economic growth and recession, directly impacts demand for banking services and the ability of borrowers to repay loans. Inflation, on the other hand, affects purchasing power, interest rates, and the overall cost of doing business. By analyzing these internal, macro-financial, and external factors, researchers and practitioners can gain a comprehensive understanding of the drivers of bank performance and develop strategies to enhance profitability, stability, and competitiveness in the banking sector[8].

2.1.2.1 Efficiency in Banking Sector

It was found that the choice of efficiency measurement depends on its intended purpose, and efficiency can be assessed at three distinct levels. The macro level evaluates efficiency on an aggregate scale to determine resource allocation. The industrial level assesses efficiency to compare the performance of firms within an industry, aiming to structure the industry. The micro level focuses on resource utilization within a single firm. This study aims to analyze micro-level efficiency in relation to how banks use their resources[5]. There are four key measures of efficiency that provide actual efficiency values: technical efficiency, allocative efficiency, scale efficiency, and cost efficiency[6].

Technical efficiency refers to a firm's ability to achieve the highest possible output from a given set of inputs or to produce a specific level of output using the minimum amount of inputs. It is measured by comparing observed output to the maximum potential output (assuming fixed inputs) or by comparing observed inputs to the minimum possible inputs (assuming fixed output)[7]. A production unit is considered technically efficient if it maximizes output with the resources available or minimizes input usage while maintaining the same level of output. The degree of technical efficiency is evaluated based on the unit's ability to either increase production without additional resources or reduce input consumption without compromising output levels. This concept is crucial for assessing how effectively a firm utilizes its resources to achieve optimal performance[8]. This measurement is based on deviations from the best production frontier, and technical efficiency can be evaluated from perspectives such as profit, transactions, and operations[9]. The deposit money banking sector poses challenges in measuring output, input, technical change, and efficiency, with ongoing debate about the services banks provide and how to measure them[10]. Productivity can be gauged by the ratio of outputs to inputs, and it varies due to differences in production processes, environments, and technologies[11].

A firm is deemed efficient when it achieves maximum output using the available inputs while minimizing costs. Efficiency is composed of two key components: technical efficiency and a locative efficiency. Technical efficiency focuses on the firm's ability to produce the highest possible output from a given set of inputs, ensuring that resources are used to their fullest potential. On the other hand, a locative efficiency refers to the firm's capability to use inputs in the most cost-effective way, given their prices and the available production technologies. Together, these two aspects of efficiency ensure that a firm not only maximizes productivity but also optimizes resource allocation to achieve the best possible outcomes at the lowest cost.

2.1.2.2 Cost Efficiency

Cost efficiency is a critical aspect of banking operations. Managing project costs effectively ensures that expenditures are kept below revenue while still satisfying customers. Many businesses, in an effort to enhance their bottom line, implement cost-cutting measures. However, reducing costs can sometimes compromise quality, risking customer satisfaction and retention. Instead, adopting a cost-efficient mindset can optimize both revenue and resource utilization without diminishing service quality[12].

A cost-efficient approach enhances overall business profitability, which is crucial for any enterprise. This is particularly relevant for businesses managing complex and unpredictable client projects, where there is a risk of exceeding scope, time, and budget, thus affecting profitability. Cost efficiency involves delivering projects and services at the lowest possible cost without sacrificing quality. It focuses on reducing expenses while maintaining high standards of service, quality, and innovation. This approach allows businesses to achieve cost savings by spending less to obtain the same results, without negatively impacting customer satisfaction, reputation, or business sustainability[13]. It emphasizes strategic spending and investment to meet project goals or overall revenue targets in the most efficient manner possible[14].

Cost efficiency is essential for ensuring a business's profitability and sustainability. Inefficiency leads to higher expenses than revenues, which can quickly result in business failure. Operating cost-efficiently reduces costs, boosts profit margins, and creates opportunities for growth. While cost efficiency improves profitability, it also balances cost with quality. Maintaining high quality is crucial, as failing to do so can result in customer loss and decreased revenue[15]. Therefore, cost efficiency is not merely a financial metric but a balance between cost and quality that ensures continued client satisfaction and business success[16].

2.1.2.3 Profitability

Like any business, banks generate profit by ensuring their income exceeds their expenses. A substantial portion of a bank's revenue comes from service fees and interest earned on assets, such as loans to individuals, businesses, and organizations, as well as securities held. On the expense side, the primary cost for banks is the interest paid on liabilities, which include customer deposits and borrowed funds from other banks or through instruments like commercial paper issued in the money market.

Banks often amplify their profits through leverage, which involves using borrowed funds to increase potential returns. However, excessive leverage can pose significant risks, as evidenced by its role in the Great Recession of 2007 to 2009. Bank profitability is commonly measured using two key metrics: return on assets (ROA) and return on equity (ROE). Due to the use of leverage, banks typically achieve a much higher ROE compared to ROA, as leverage magnifies returns on shareholders' equity. This dynamic underscores the importance of balancing profitability with prudent risk management to ensure long-term stability and growth[17]. Research indicates that bank profitability is significantly influenced by credit risk and other internal organizational factors[18]. Market concentration also plays a role in determining bank profitability, though empirical evidence does not support the structure-conduct-performance hypothesis, showing no collusive behavior among banks. The exchange rate affects bank profitability through return on equity and non-interest margin but does not significantly impact return on assets[19].

Profitability is a fundamental objective for all business ventures, as a lack of profitability threatens long-term survival[21,22]. Assessing current and past profitability, as well as forecasting future profitability, is essential for understanding a bank's financial health and sustainability. Profitability is determined by comparing income to expenses. Income represents the money generated from core business operations, such as interest earned on loans and fees from services. On the other hand, funds acquired through borrowing, while important for liquidity and operational support, do not count as income—they are cash transactions aimed at financing activities or purchasing assets. By analyzing these components, banks can evaluate their performance, identify trends, and make informed decisions to enhance profitability and ensure long-term success. Expenses represent the cost of resources consumed by business activities[23]. For instance, a machine with a useful life exceeding one year is depreciated over its lifespan, while loan repayments are cash transfers rather than expenses. Profitability is assessed using an "income statement," which lists income and expenses over a specific period, typically a year, providing a comprehensive view of the business's financial performance.

2.1.2.4 Market Efficiency

Market efficiency describes how effectively current prices reflect all available and pertinent information regarding the true value of underlying assets. In an ideally efficient market, it is impossible to consistently achieve returns that outperform the market because all relevant information is already integrated into asset prices. As the volume and quality of information improve, market efficiency increases, thereby reducing opportunities for arbitrage and above-market returns[24]. Essentially, market efficiency represents the market's capability to assimilate and utilize all available data, thereby offering maximum opportunities for traders and investors.

A capital market is considered efficient if it fully and accurately reflects all relevant information in the prices of securities. Formally, a market is efficient with respect to a specific set of information if the disclosure of that information to all market participants does not lead to changes in security prices. This implies that the prices already incorporate all available information, leaving no room for investors to gain economic profits by trading based on that information set. In other words, market efficiency ensures that no investor can consistently outperform the market by exploiting the same information, as it is already embedded in the prices. This concept underscores the importance of transparency and the rapid dissemination of information in maintaining a fair and competitive financial market. In the banking sector, efficiency refers to the optimal use of limited resources to achieve maximum output with minimal cost. Assessing efficiency helps determine how effectively a bank utilizes its resources and identifies potential areas for improvement. Banks that generate higher yields from a given set of inputs are regarded as more efficient. Therefore, applying a resource-based perspective to evaluate banks' input and output resources is crucial for accurately assessing their efficiency.

In financial institutions, efficiency translates into enhanced profitability, increased funds inflow, improved pricing, and better service quality in a competitive environment[26]. A bank's efficiency not only influences its ability to manage debt but also contributes to the welfare of depositors and routine clients. Moreover, efficient banking practices can significantly impact the real economy and foster economic growth by addressing inefficiencies and promoting economic progress.

2.1.2.5 Market Share

Market share refers to the percentage of an industry's total revenues that a particular company captures. It is calculated by dividing the company's total sales or revenues by the industry's total sales over a specific fiscal period. When the overall market for a product or service grows, a company that maintains its market share is effectively growing its revenues at the same pace as the market. On the other hand, a company that increases its market share is achieving revenue growth at a faster rate than its competitors. This metric is a key indicator of a company's competitive position and its ability to outperform rivals in the industry. Market share is typically expressed as a percentage of industry-wide sales, but it can also be calculated through other metrics. For instance, instead of total dollar sales, one might measure the number of monthly subscriptions a company holds compared to the rest of the streaming industry. Additionally, evaluating market share over multiple periods can provide insights into a company's performance relative to its competitors and its growth trajectory.

Market share is a key indicator of industry leadership. Companies with substantial market share are recognized as leaders in their fields, often benefiting from enhanced brand recognition, competitive pricing advantages, and more effective scaling opportunities[28]. Businesses strive to expand their market share by targeting larger demographics, lowering prices, or increasing advertising efforts. Companies with larger market shares typically have more effectively organized operations that appeal to a broad market, while those with smaller shares may be newer or still in the process of gaining widespread appeal.

When making investment decisions, analyzing market share is crucial for assessing whether a company aligns with your investment goals. Companies with larger market shares may offer safer investments due to their established market presence, though their growth potential might be limited as they have already achieved significant success[29,30]. On the other hand, companies with smaller market shares may present higher investment risk but also greater long-term potential if they can successfully grow their market position[29].

In general, having a high market share is advantageous. A company with a significant market share is likely well-established and has achieved a certain level of success[31]. For investors seeking to explore riskier opportunities in emerging companies, those with lower market shares might offer more substantial growth potential. Market share provides a measure of a company's relative size and influence within its sector, calculated by dividing its total sales by the sector's total sales. Maintaining market share over time indicates that a company’s revenues are growing in tandem with its industry.

2.2 Theoretical Review

The following are the theories that were reviewed for the purpose of this study; Resource-Based Theory, and Experiential Learning Theory

2.2.1 Resource-Based Theory

Birger Wernerfelt is the one who came up with the Resource-Based Theory (RBT) in 1984. This theory proposes that organizations can achieve a competitive edge by generating value by making the most of their most important resources and talents. RBT suggests that critical resources, which are assets that are valuable, rare, inimitable, and non-substitutable (VRIN), make it possible for businesses to conceive of and put into action methods that improve their efficiency and effectiveness[30]. Scholars such as Wernerfelt and Barney have characterized resource-based thinking (RBT) as a means of perceiving the resources of a company as the basic determinants of its strategy and performance, as well as a model that views resources as the key to better business performance, respectively[31]. The Resource-Based Theory was first presented by B. Wernerfelt in his work titled "A Resource-Based View of the Firm." The purpose of this theory was to take into account the significance of resources within the company as well as the management of such resources. According to the model, the first assumption is that the heterogeneity of the firm that is operational in the market is dependent on the heterogeneity of the resources that they control. Secondly, the model believes that heterogeneity in terms of resources continues to exist within a firm since strategies are not transportable from one firm to another[30]. Therefore, the researcher comes to the conclusion that the heterogeneity of resources is essential for the company to successfully obtain a competitive edge.

A resource-based perspective contends that a company's ability to maintain a competitive edge is contingent upon the company's possession of a distinct collection of resources. The concept of resources has traditionally been viewed as the core strengths or weaknesses of an organization. The resource-based theory focuses on understanding how organizations can achieve superior performance in competitive markets. It addresses the fundamental question of how companies can outperform rivals by acquiring and leveraging distinctive resources—unique assets, capabilities, or competencies that are not easily replicated by competitors. According to this theory, greater performance stems from effectively identifying, securing, and utilizing these distinctive resources, which provide a sustainable competitive advantage. This approach emphasizes the importance of internal resources and capabilities in driving organizational success and long-term competitiveness.

One more thing that should be brought to your attention in relation to the resource-based approach is the significance of a venture's capabilities in determining the performance of enterprises[32]. When it comes to enhancing a company's success, resources are widely recognized as an essential prerequisite. Those who subscribe to the resource-based theory have reaffirmed that businesses can maintain their competitive edge by employing strategic marketing as a means of achieving victory over their rivals. Among the many significant ideas of strategic management, this theory is considered to be one of the most important. Due to the fact that this theory is responsible for formulating the blueprint, the exploitation of the resources is planned in accordance with each competence of the company. If the resource is valued, then it can serve as a source of competitive advantage for the organization, according to the theory, which supports the idea that this is the case[33]. At the same time, the company is also able to examine the possible resources that, in addition to providing the company with additional benefits, also enable the company to achieve success in emerging markets.

There was a disagreement between the researcher and the resource base theory, which proposes that strategic management should establish a resource-based theory of the company that assumes there is no opportunistic conduct[33,34]. It is not an esoteric point that this argument is about. There is nothing more essential than the view of the nature of the human beings whose behavior we are researching when it comes to establishing the research agenda and informing the research methodology. In addition to this, the resources-based theory is challenged by the provision of counterarguments. For instance, he stated that every theory may be rephrased in such a way that it would appear to be a tautology. In addition, he stated that his theory is applicable to situations that are static (equilibrium), but it is not applicable to environments that are dynamic. Because it is abundantly obvious that the corporate realities of today are not static but rather dynamic, and because they are characterized by high velocity and quick change, it is therefore accepted that the theory has little potential for relevance to the real world. On the other hand, it does offer top managers a useful method for gaining a deeper comprehension of their resource base. Additionally, the researcher proposed redefining the criterion of "value" and pointed out several ways of describing "competitive advantage," such as strategic advantage, above-average industry earnings, and economic rents: these are all examples of competitive advantages. In certain instances, the tone of his work comes across as defensive, which demonstrates that some researchers have in fact brought up some significant concerns.

The reason for this is that they place a strong emphasis on the recognition of the RBV as a theory, the tautology allegation, and the sustainable competitive advantage. When it comes to the reality of business, senior managers frequently do not exhibit any interest in the question of whether or not the RBV is a genuine theory[34]. Conversely, they require direction in order to achieve survival in a competitive environment. As has been demonstrated, any company that operates in the dynamic external business settings of today needs to concentrate on developing their competencies and ensuring their competitive survival.

Despite the fact that research-based theory (RBT) is criticized for being tautological and lacking empirical testing, it continues to be important in the field of strategic management literature and has been applied to a variety of contexts, including marketing[35]. Due to the fact that Marketing strategy is a key resource that enables banks to identify customer needs and develop effective strategies, RBT is particularly relevant to Marketing strategy and bank performance. This is because capabilities in market research, segmentation, targeting, and positioning are essential for banks to acquire a competitive advantage. The idea proposes that financial institutions who possess VRIN marketing resources and capabilities would outperform their competitors. This hypothesis has been confirmed by a number of studies that have applied RBT to the relationship between Marketing strategy and bank performance. Because the theory suggests that Marketing strategy capabilities are valuable, rare, inimitable, and non-substitutable, RBT provides a solid theoretical foundation for understanding how Marketing strategy, as a key resource, can lead to competitive advantage and superior performance for banks[35]. This is because the theory suggests that Marketing strategy capabilities are non-substitutable strategies that enable banks to implement strategies that improve efficiency and effectiveness. As a result of its widespread application in the banking industry as well as in marketing literature, RBT is an appropriate theory for the investigation of the connection between Marketing strategy and bank performance.

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2.2.2 Experiential Learning Theory

The Experiential Learning Theory (ELT), developed by David A. Kolb in 1984, posits that knowledge is created through the transformation of experience. This theory highlights that learning is an iterative process involving four key stages: concrete experience, reflective observation, abstract conceptualization, and active experimentation. In the first stage, learners engage in direct experiences[36]. They then reflect on these experiences, analyze them to form abstract concepts, and finally apply these concepts through experimentation in new situations. Kolb's work, influenced by educational theorists like John Dewey, Kurt Lewin, and Jean Piaget, underscores the importance of hands-on, experiential activities in fostering deeper understanding and long-term retention of knowledge. By actively engaging learners in this cyclical process, ELT promotes a more dynamic and effective approach to education and skill development.

In his definition of experiential learning, Kolb describes it as a process in which students participate in experiences, reflect on those experiences, generate concepts based on their reflections, and then apply those concepts in circumstances that are directly relevant to the actual world[36]. Individuals are able to gain knowledge from their acts and modify their techniques in accordance with the results of their trials whenever they participate in this cycle. The idea emphasizes that effective learning is not simply the passive receiving of knowledge but rather involves active engagement and reflection. Because of this, the theory is particularly significant in diverse industries such as marketing, which are always evolving. "Concrete experience," which refers to the initial engagement in an activity; "reflective observation," which is when learners contemplate their experiences; "abstract conceptualization," which is when learners form new ideas or modify existing ones; and "active experimentation," which is when learners apply their new knowledge in practical settings are some of the key terms associated with the Experiential Learning Theory.

Experiential Learning Theory (ELT), rooted in the works of theorists like John Dewey, Kurt Lewin, and Jean Piaget, emphasizes the central role of experience in the learning process. Unlike cognitive learning theories, which prioritize cognition, or behavioral learning theories, which largely disregard awareness and subjective experience, ELT highlights the importance of affect and direct experience in learning. In the context of English Language Teaching (ELT), experience plays a crucial role, as it allows learners to engage actively with the language, reflect on their interactions, and apply their knowledge in real-world contexts. This approach fosters deeper understanding, retention, and practical application of language skills, making learning more meaningful and effective.[37].

The goal of ELT is to create a learning process that is holistic and flexible, integrating experience, perception, cognition, and behavior. The results of previous studies have demonstrated that learning styles are influenced by a variety of factors, including personality type, educational specialization, career choice, present employment position and tasks, and cultural influences. It is essential for a manager to have the ability to identify the requirements of his company. In order to accomplish this, the Experiential Learning Theory (ELT) is utilized extensively in the process of needs analysis employing the adaptive competence approach. When the employee and the job are viewed in a proportional manner. This strategy is based on the assumption that activities involving learning, adapting, and problem-solving are closely tied to one another and that these processes are necessary for successful employment in every field. Therefore, by characterizing the adaptable skills of the employees as well as the requirements of the job from the perspective of learning, it is possible to identify and define the adaptive or interactive processes that are taking place in every work context.

The Experiential Learning Theory (ELT) conceptualizes the learning process in a way that makes it easy to identify differences in learning strategies and environments that support effective learning. It emphasizes the importance of adapting to individual needs and contexts, which aligns with the adaptive competence approach. This approach is based on the idea that while job specifications and organizational requirements define one aspect of employee needs, personal characteristics and traits of employees must also be considered to create a conducive learning environment.

On the other hand, this study is grounded in the Resource-Based Theory (RBT), which focuses on how organizations can achieve a competitive advantage by leveraging their unique resources and capabilities. According to RBT, strategists select the most suitable strategies or competitive positions that align with their company's strengths and the opportunities presented by the external environment. This theory provides a framework for evaluating which internal resources and capabilities should be utilized to develop strategies that deliver a sustainable competitive advantage. Additionally, RBT directs management's attention to identifying and integrating the company's assets and abilities to maximize competitive advantages, emphasizing the importance of internal resources over external factors in driving organizational success.

A number of individuals who are opposed to the theory contend that it may simplify the learning process too much and that it is not possible to adequately capture all forms of learning inside this cycle[39]. In spite of this, its significance in modern education and training environments continues to be considerable, particularly in fields that need the practical application of information, such as marketing.

It is possible to apply ELT in the context of Marketing strategy and the performance of First Banks Nigeria in order to gain an understanding of how marketing professionals learn from their experiences in the field. Marketers have the ability to improve their efficiency and contribute to the overall success of the bank by participating in activities related to market research, reflecting on the results of those activities, and implementing new strategies based on the insights gained from those activities. This theory provides a framework for examining how experiential learning can lead to stronger marketing strategies and better alignment with customer needs, ultimately driving performance in a competitive banking environment. Additionally, this theory supports the study by giving a structure for doing the analysis. The use of ELT in this setting brings to light the significance of ongoing education and adaptation in the pursuit of marketing excellence and the achievement of corporate success.

2.3 Empirical Review

This sub section reviewed past related to the study on market research and its important in the Nigeria banking sectors. The past studies were reviewed objectively.

2.3.1 Product strategy on Performance of Deposit Money Banks

A researcher determines whether or not the marketing intelligence had an effect on the sales performance of bank guarantee products offered by financial institutions[40]. Several key performance indicators, such as sales volume, profitability, market share, client growth, and bank assurance premiums, were used to assess the impact of marketing intelligence on sales performance. The results of the regression analysis revealed a significant relationship between sales performance indicators and marketing intelligence capabilities. The coefficient of determination ($R^2 = 0.778$) indicated that marketing intelligence explained a substantial portion of the variation in performance. Additionally, the strong correlation coefficient ($R = 0.882$) demonstrated a robust association between marketing intelligence and sales performance.

Based on these findings, the study concluded that marketing intelligence plays a critical role in enhancing the sales performance of financial institutions in Kenya, particularly in the context of bank assurance. This highlights the importance of leveraging marketing intelligence to drive strategic decision-making, improve customer insights, and ultimately boost overall business performance.

An investigation was conducted to investigate the influence that the efficiency of marketing information systems has on the success of businesses in the financial industry[41]. The research participants consisted of fifty-four executives from various financial institutions, including banks, insurance firms, and other organizations. In terms of marketing systems, the findings indicated that 70.20 percent of the executives had been using them for more than five years, while 23.8 percent of the executives had been using MKIS for more than ten years. It was observed that MKIS was utilized as a support system for the decisions regarding marketing and the planning of operations. Additionally, it was applied by financial institutions and insurance businesses for the purpose of doing market studies and designing products.

In their study on the role of sales managers and salespeople within a marketing information system (MIS), researchers sought to explore several key aspects. First, they examined the extent to which salespeople and sales managers are integrated into a company's MIS, focusing on how their roles contribute to the system's effectiveness. Second, they investigated the type of information provided by the sales organization to the MIS, emphasizing the value of frontline insights in shaping marketing strategies. Finally, the study identified the characteristics associated with the successful implementation of an MIS, such as effective communication, accurate data collection, and the ability to translate sales data into actionable marketing decisions. This research underscores the critical role of sales teams in enhancing the functionality and accuracy of marketing information systems, ultimately driving better business outcomes[42].

A total of 235 sales executives and managers were interviewed for this study. According to the findings, the information that is gathered from the sales force and sales management is typically inadequate and largely concerned with matters pertaining to pricing. The vast majority of respondents responded that there was either limited or no official recognition or reinforcement of the engagement of sales management and sales force in MKIS.

An additional researcher's objective was to provide insight into the level of interest that retail establishments have shown in implementing marketing information systems and the function that these systems play in increasing marketing sales, as well as the influence that marketing information systems have on the skills of employers[43]. For the purpose of this study, the statistical descriptive method was utilized, and the data was gathered from both primary and secondary sources. The purpose of the study was accomplished by distributing a total of one hundred thirty questionnaires. It was determined through the research that there was a statistically significant connection between marketing information systems and the expansion of sales. According to the findings of their research, businesses should make investments in marketing information systems that are both effective and activated. This is because these systems play a role in increasing company productivity, which in turn leads to increased sales growth.

A study conducted to examine the impact of computer-based information systems (CBIS) on organizational performance in the aviation industry revealed that the use of information and communication technology (ICT) significantly enhances productivity, operational efficiency, and cost reduction. Additionally, it positively affects intangible assets, such as improving the quality of design processes and inventory management. The research, which employed a descriptive research design, focused on employees of Kenya Airways stationed at the company's headquarters in Nairobi County. Data was collected from 144 employees using a census approach, with a self-administered, semi-structured questionnaire serving as the primary tool for gathering primary data. Secondary data was obtained from published sources. Both qualitative and quantitative analysis methods were used to analyze the data[44].

The findings highlighted the importance of leveraging information systems more effectively to boost overall organizational performance. The study recommended that the company optimize its use of information systems to maximize productivity, reduce costs, and enhance operational efficiency, ultimately contributing to improved performance in the competitive aviation industry.

In a study focused on management information systems (MIS) and their role in achieving a sustainable competitive advantage in Kenya's banking sector, researchers identified several key factors that contribute to competitive advantage. These factors include knowledge exchange, operational efficiency, customer relationship management (CRM), and marketing intelligence. The study, which specifically examined Kenya Commercial Bank, highlighted how effective use of MIS enables the bank to streamline operations, enhance customer interactions, and leverage data-driven insights to stay ahead of competitors. By fostering knowledge sharing, improving operational processes, and utilizing marketing intelligence, the bank was able to strengthen its market position and maintain a sustainable competitive edge. These findings underscore the critical role of MIS in driving innovation, efficiency, and customer-centric strategies in the banking industry. It was determined by the respondents that MIS made it possible to share the skills and knowledge of staff members, and the mean score for this was 4.65[45].

An investigation into the factors that commercial banks in Kenya must take into consideration when selecting their marketing strategies was carried out by a group of researchers[46]. One method that they utilized for the purpose of assessing qualitative data was content analysis. Innovation, technological advancement, and the level of expertise possessed by personnel were shown to be the primary factors that influenced the selection of a marketing plan. The P-values for innovation, technology, and the employees' competence were respectively 0.01, 0.02 and 0.04, with the latter being the highest. Specifically, it suggested that innovation had a greater impact on marketing choice than other contributing factors.

The elements that influence sales and marketing techniques followed by commercial banks have been explored by a researcher[47]. The case study that was conducted was of KCB Bank, Kencom House Branch, which is located in Nairobi County, Kenya. When it came to sales and marketing, the findings suggested that corporate strategy, organizational culture, target market, and consumer behavior were the factors that drove the decisions that were made by strategies. 48% of those who participated in the survey felt that the target market was the most important factor in determining the sales and marketing tactics that the KCB Bank will implement. The data also showed that seventy-two percent of the people who participated in the survey agreed that the company strategy was the primary factor in determining the levels of sales and marketing. Furthermore, 39.0% of those who participated in the survey are wholeheartedly in agreement that the choice of sales and marketing strategywas impacted by direct responsibility for marketing.

An investigation was conducted with the purpose of determining whether or not the components of marketing information systems had an effect on the quality of managerial decision making in Kenyan financial institutions[48]. The study employed the logit model and chi-square in data analysis. Based on the findings of the data analysis, it was shown that there is a significant correlation (rs=0.294) between marketing information and the quality of decisions implemented by financial institutions. In other words, it suggested that Marketing strategy helped better marketing judgments. With a correlation coefficient of 0.164, the quality of decisions and marketing intelligence were found to have a high link. This indicates that the marketing intelligence component of the marketing information system model played a significant role in determining the quality of managerial decisions. In addition, the findings of the study demonstrated that the adoption of marketing decision support systems was a contributing factor to the efficiency of marketing decisions made by the managers of the business. The coefficient of determination (rs=0.164) demonstrated that there is a significant connection between marketing decision support systems and the efficiency of marketing decisions.

Microfinance institutions in Kenya were the subjects of an investigation that was carried out by a researcher to investigate the relationship between user happiness and acceptance of web-based marketing information networks[49]. According to the findings of the study, MkIS acceptance was predicted by a set of satisfaction indicators that included accessibility, ease of use, reliability, and information comprehensiveness. The findings of the study demonstrated that the level of satisfaction with MKIS has an effect on the acceptability of the marketing system model. The results of the inferential analysis, specifically the regression analysis, presented a t-value of 5.1568 and a p-value of 0.005. It was implied that there was a substantial association between the MkIS model's acceptable nature and its level of pleasure. The accessibility of MkIS, its ease of use, its reliability, and the comprehensiveness of the information it provides all play a role in determining whether or not microfinance institutions are willing to accept the MkIS concept.

The Ordinary Least Square (OLS) estimation technique was used by the researcher to analyze the market strategies and bank performance. The researcher discovered that a significant effect is observed when a marketing variable is compared to bank performances in isolation of other factors. A researcher also employed primary data and the Spearmen Ranking Method in order to explore the impact of marketing budgets on merchant banks in Nigeria. The researcher discovered that there is a positive significant association between the utilization of marketing budgets and the profitability of merchant banks in Nigeria[50]. This was discovered as a result of the researcher's investigation. As a result of the fact that sound and knowledgeable marketing of financial services is required in order to win more customers and businesses, in order to avoid losing momentum of operations in a market that is extremely competitive, in order to promote the image of the bank and sell more services to customers, and in order to make potential and existing customers aware of the existence of the bank, its products and services.

The marketing of bank products and services was found to have enhanced the efficiency of deposit money banks and created satisfied bank customers, according to the findings of a researcher who investigated the influence of marketing financial services in the Nigerian banking industry[51].

An investigation was conducted by a researcher to investigate the significance of implementing marketing information systems in Jordanian hotels that are rated five stars[52]. Upon investigation, it was discovered that five-star hotels in Jordan utilized information systems for the purpose of making marketing decisions and resolving issues that were associated with marketing. In addition, the findings demonstrated that there is a significant connection between the internal records of five-star hotels and their market share. In addition to this, the Marketing strategy had a substantial impact on the amount of market share. According to the results of the regression research, the correlation between marketing information systems and market share was found to be R=0.422, which explained 17.8% of the variation in the market share aspect of performance.

2.3.2 Pricing strategy and Performance of Deposit Money Banks

Using two different data sets that reflect companies operating in listed and non-listed environments, a researcher uses empirical evidence to show and test the links between marketing communications expenditure and financial outcomes[53]. The findings of the empirical research reveal that marketing expenditures play a significant role in creating shareholder value, with both stock (long-term) and flow (short-term) impacts evident in the market. The study highlights the diverse effects of marketing across different business sizes, industries, and market contexts, including both listed and non-listed companies. These insights are highly valuable for managers and marketers, as they provide a clearer understanding of how marketing investments influence financial outcomes. Additionally, the research emphasizes that when marketers possess a conceptual understanding of financial metrics—such as those tied to shareholder equity—they are better equipped to advocate for marketing strategies in discussions with management and boards of directors. This knowledge not only enhances marketers' credibility but also ensures that marketing initiatives are aligned with broader organizational goals, ultimately driving greater shareholder value and long-term business success.

Using fifteen of the twenty consolidated banks in Nigeria, a researcher investigated the impact that marketing techniques had on the performance of banks operating within the Nigerian consolidated industry[54]. The study utilized numeric data sourced from publications of the Central Bank of Nigeria and the Nigerian Stock Exchange fact book, while qualitative data were collected through a structured questionnaire. The qualitative responses were converted into quantitative data using the Likert scale. For data analysis, the Ordinary Least Square (OLS) estimation technique was employed, and the Marketing Efficiency Model Approach was adapted to fit the Nigerian context.

The findings revealed that when marketing variables were analyzed in isolation from other factors, they showed overall significance in influencing bank performance. However, the individual impact of any single marketing variable was relatively limited. This suggests that while marketing variables collectively play a significant role in shaping bank performance, their influence is more pronounced when considered as part of an integrated strategy rather than in isolation. These insights highlight the importance of a holistic approach to marketing in driving organizational success within the Nigerian banking sector.

This study looked at the effect that marketing banking services had on the profitability of Nigerian banks from 1990 to 2013[55]. The researchers looked at the period from 1990 to 2013. The Central Bank of Nigeria Statistical Bulletin was utilized as a secondary source of data. The research was conducted using the Ordinary Least Square Technique (OLS), which is a method that involves multiple regression analysis. It was decided that Earnings Before Tax and Interest (EBIT) would serve as the dependent variable, and that Demand Deposit, Time Deposit, and Savings Deposit would serve as the independent variables. According to the findings of the empirical research, it has been determined that demand deposits have a negligible effect on the profitability of Nigerian banks ($P > 0.05$). On the other hand, both time deposits and savings deposits have been found to have significant impacts on bank profitability (P below 0.05). There are a number of recommendations that have been made, one of which is that the interest that is offered to depositors on the various bank accounts should be increased in order to promote greater patronage. Relationship marketing should also be practiced by financial institutions, and they should be urged to place a greater emphasis on the satisfaction of their customers and to embrace relationship marketing rather than transaction marketing.

A related study explored the relationship between market-oriented culture and organizational performance within Nigeria's banking sector. A total of 220 questionnaires were distributed to employees across nine banks, with 210 responses retrieved for analysis. The research adopted a cross-sectional design, and the study population included 500 employees from various banks, with 220 selected as participants. Data were collected and analyzed using correlation and multiple regression analysis techniques.

The findings revealed a significant positive relationship between market-oriented culture—comprising customer orientation, competitor orientation, and inter-functional coordination—and organizational performance in the Nigerian banking industry. Additionally, the study developed an improved model that integrates the resource-based view of the firm theory and the dynamic capability theory to explain how organizational culture and market-oriented culture influence bank performance. This model underscores the importance of aligning organizational strategies with customer needs and market dynamics.The study concludes that financial institutions must prioritize customer requirements when designing their business strategies. By fostering a market-oriented culture, banks can enhance their performance, strengthen customer relationships, and maintain a competitive edge in the industry. These insights highlight the critical role of customer-centric approaches in driving success within the Nigerian banking sector.

A number of academics investigated the role that the marketing system plays in bringing about improvements in other systems, which ultimately leads to improvements in the entire bank[57]. On the other side, improving the systems of others will also have an effect on the marketing system. At both the macro and the micro levels, marketing is a service that has been lost, forgotten, and wandered around in the Iranian banking system. It is a service that requires serious and quick attention. If bank owners in Iran believe in marketing aims, duties, and achievements, and if they consider marketing to be an essential part of all banking operations, then marketing will be given the true value it deserves in the Iranian banking system. The current research investigates the impact that marketing strategyfor banking services has on the preferences of customers when it comes to choosing private banks.

There were a few researchers who looked into the influence that marketing techniques have on the preferences of customers regarding investing with banks[58]. The results of the study indicate that a favorable approach is being taken, since the conclusions that were arrived at after the data analysis revealed that there is a considerable impact of marketing mix techniques on the increase of sales. It suggests that public sector banks offer all of the current banking services in an equal manner; nevertheless, they simply need to produce more users by offering effective replies to the dilemmas that consumers have through direct communication at the point of sale. This helps to better inform and educate clients.

This study was conducted by a researcher who investigated the connection between competitive marketing and the performance of the banking sector in Nigeria[59]. The secondary data for the study came from the annual reports and statement of accounts of six commercial banks in Nigeria that were allowed to operate under an international banking license. These banks were purposefully chosen for the research project. Between the years 2000 and 2015, the topic was discussed. A generalized approach of moment estimation technique with fixed effect was utilized in order to conduct the analysis on the data that was gathered. According to the F-statistics, the whole regression was statistically significant. This was demonstrated here. It was determined through the use of the R-squared statistic that the independent variables provided a concise explanation for the dependent variable (ROA). According to the findings of the investigation, there was a correlation that was both positive and statistically significant between the level of competition in Nigeria's commercial banking sector and the level of performance of these institutions. According to the findings of the study, the competitive marketing that has been seen in the banking sector has resulted in an overall improvement in the performance of the commercial banks in Nigeria. As a result, the study suggests that regulatory authorities should continue to support healthy competition among financial institutions.

An investigation was conducted to examine the effect that Bank Services Marketing has on clients[60]. the study employed a sample size of fifty individuals for this study. The instrument that was utilized in this study was a questionnaire, which ultimately served to assess the material, determine the accuracy of the assumptions, and ultimately propose some recommendations. A bank's capacity to differentiate itself from other banks (competing) is increasingly dependent on their experience in interacting with customers. Cost efficiency and the ability to develop an agile organization that is able to adapt rapidly to market conditions are two of the most important factors in today's banking industry. Especially considering the fact that it appears to be important for professional bankers to achieve quality services that are based on quality, efficiency, and the delivery of creative solutions in an environment that is increasingly competitive.

A study was conducted to investigate the influence that Marketing strategy has on the productivity of a business[61]. This study makes use of the survey method, which is carried out through the use of a questionnaire, as its research design. A well-designed questionnaire was distributed to 234 respondents in Ilorin, Kwara State, Nigeria, to explore the relationship between various Marketing strategy components and organizational performance. The data collected from the questionnaire were analyzed using multiple regression analysis, revealing several key insights. The results showed that sales strategyhad a significant impact on market performance ($B = 0.312$, p-value $= 0.000 < 0.05$), indicating that effective sales strategystrategies contribute positively to organizational outcomes. Additionally, the relationship between sales information and market performance was also found to be significant ($B = 0.519$, p-value $= 0.000 < 0.05$), underscoring the importance of accurate and actionable sales data in driving performance.

The study also highlighted the influence of promotion research on customer preferences, with a statistically significant correlation between advertising and customer preferences ($B = 0.168$, p-value $= 0 < 0.05$). Furthermore, packaging and branding were shown to have a strong and statistically significant impact on customer preferences ($B = 0.668$, p-value $= 0 < 0.05$), emphasizing the role of branding and packaging in shaping consumer behavior. Overall, the findings demonstrated a positive and statistically significant relationship between market analysis and organizational productivity. These results underscore the critical role of Marketing strategy—including sales research, promotion strategies, and branding—in enhancing market performance and customer satisfaction. By leveraging these insights, organizations can develop more effective strategies to improve their competitiveness and achieve long-term success.

Using Access bank Plc as a case study, a number of researchers analyze the ways in which relationship marketing is currently being implemented in the Nigerian banking industry, as well as the effects that this has had on the performance of the companies over the course of time[62]. The purpose of this study is to investigate questions by observing how individuals interact with one another within an organizational context with the intention of producing patterned relations and activities. During the course of this investigation, the interpretive approach, which is an exploratory and qualitative method of research, was utilized.

Additionally, a survey was conducted in Nigeria, and data were collected from selected employees and customers of Access bank Plc regarding relationship management. This was accomplished through the use of focus group discussions and eight in-depth interviews. The data indicate that there is a mutually beneficial and statistically significant connection between Relationship Marketing and the performance measures of banks. The data also revealed that the use of relationship marketing (RM) in the Nigerian banking business is in a poor state. It was determined that seventy percent of the marketing efforts that banks in Nigeria put forth are focused on service marketing, while only thirty percent of their efforts are directed toward relationship marketing (RM). Consequently, it is recommended that banks improve the quality of their relationships with customers in order to increase customer loyalty. This is because the findings have confirmed that the majority of customers of banks in Nigeria frequently switch between banks. This is primarily due to the fact that they experience consistent service failures, which makes it difficult to maintain customer loyalty or retention.

A number of researchers investigated the impact that the relationship marketing strategyhad on the overall performance of a selection of commercial banks located in the southwestern region of Nigeria[63]. In the context of Nigeria, it investigates the management and performance of marketing relationships from the points of view of direct marketing, internal marketing, the quality of the relationship between banks and customers, and the benefits of customer relations. A descriptive design was utilized for the research that was conducted. In order to collect the necessary information for the study, a questionnaire that was modified from an earlier study was administered to three out of the six states that are located in the southwestern geopolitical zone of Nigeria. The method of random sampling with multiple stages was utilized. Due to the fact that it was a self-administered questionnaire that utilized the drop and collect approach, a high rate of return of 91% was achieved. The factor loading and Cronbach alpha methods were utilized in order to conduct the reliability test of the instrument. Statistics based on both descriptive and regression analysis were utilized in the study of the data that was obtained. When doing the analysis of the data, the version 17.0 of the Statistical Package for Social Scientists (SPSS) was utilized. The discovery demonstrates that there is a highly favorable and statistically significant connection between Relationship Marketing and Bank Performance metrics. Both the quality of the relationship and the benefits offered by the relationship were discovered to be substantial and positive factors of the performance of the bank. In addition, the findings demonstrated that both direct marketing and internal marketing are not important determinants of the success of banks.

The impact of the Technology Acceptance Model and the Marketing Information Systems Model was investigated by a selected group of researchers[64]. It was decided to conduct the research using a cross-sectional survey approach. According to the findings of this study, the population of interest consisted of 86 marketing managers working at middle level positions in Kenya's 43 commercial banks. Due to the relatively small size of the target population, which consisted of 86 marketing managers, the research project conducted a census study. In this particular investigation, a questionnaire that was self-administered was employed as an appropriate strategy for collecting the primary data. With the assistance of the Statistical Package for Social Sciences, the data was examined using both descriptive analysis methods (such as percentages, means, and standard deviations) and inferential statistics (such as Pearson correlation and regression analysis). Tabular representations were used to present the findings of the survey. According to the data, marketing intelligence had a significant and favorable impact on sales performance in commercial banks in Kenya ($r = .740$, $p = .000$). This was the conclusion reached by the researchers. According to the findings of the study, the conclusion that was reached was that commercial banks concentrate on methods of adjusting the marketing items and strategies that are now in use. The report also concluded that commercial banks analyze employee decision making on the marketing process of products which enables better market planning. The findings of the study suggest that commercial banks should make greater use of marketing intelligence in order to achieve higher levels of sales performance.

2.3.3 Promotional strategy and Performance of Deposit Money Banks

The purpose of this study is to investigate the manner in which commercial banks comprehend and implement the marketing concept in their own operations[65]. Additionally, it made an effort to investigate the distinctions that exist between the application of the concept to concrete things and actual services. During the course of this research, a questionnaire was distributed to the management staff of two commercial banks, and oral interviews were conducted with those individuals. The results of this study revealed that only a small percentage of the management staff knew what the marketing concept meant. The research further found that banking industry implemented the marketing concept in the operations in terms of investigating into client wants, and consulting them in decision marking. On the other hand, customers were not typically requested for their input while decisions were being made about the four Ps of marketing. A number of suggestions were made in light of the findings, which were presented in the eighth. That the banks should establish a marketing department in order to carry out their marketing tasks, that they should begin an aggressive hunt for consumers by means of personal selling, and that they should computerize their operations, particularly in the urban branches where they have a greater number of customers.

The purpose of this study was to investigate the impact that market segmentation has on the sales performance of the financing business[66]. The purpose of this research proposal was to investigate the impact that market segmentation has on the manner in which the banking industry functions commercially. We went with a descriptive research design for our study. The primary and secondary sources of data were utilized throughout the whole of the study. The target population consisted of 92 individuals who responded to the survey from commercial banks located in Kisii County, Kenya. In order to provide the data in a variety of formats, including pie charts, graphs, and tables, numerous aspects of the variables were also given. There is the possibility of real-time communication across a wide variety of marketing channels, such as direct mail, email, point-of-sale devices, and mobile platforms, in addition to personal interaction at the branch or call center level. This is made possible by the nature of behavioral segmentation. It is necessary to have thorough, in-depth data sets, models, and market testing in order to use behavioral data as a marketing driver. This is one of the disadvantages of employing behavioral data.

The researcher conducted an analysis of the impact that the effectiveness of digital marketing had on sales performance, gathered insights from the answers of customers, identified gaps, and provided recommendations that contributed to an increase in sales productivity[67]. The retention of existing customers and the acquisition of new customers both contribute to an increase in sales performance or total productivity. According to this study, the retention strategy is taken into consideration because it is less expensive and takes less time to acquire new clients than it does to maintain existing ones. In this particular study, the performance of the bank's sales is the primary concern that is being investigated. The use of digital marketing is the method that will be utilized to increase sales. This issue has implications for the business procedures that are currently in place. When there is a low income, there is also a low profit, which implies that the dividend that is given out to shareholders is more. Additionally, this indicates that retained earnings are low, which in turn indicates that there is less cash available for investment in new enterprises as well as reinvestment in businesses that are already in operation. If the potential of digital marketing is not utilized effectively, it could result in lost sales. During this era of digital technology, consumers and potential customers who are dissatisfied with the digital marketing efforts of the bank may choose to switch to one of the bank's competitors. Only the effectiveness of the website and emails has been identified as having a substantial impact on sales effectiveness, out of the two factors that have been examined.

The research investigates the influence of the Market Orientation (MO) concept and its connection to Financial Performance (FP) in micro, small, and medium-sized enterprises (MSMEs) situated in Bogota[68]. The MARKOR scale was adapted to fit the context of small and medium-sized enterprises (SMEs) in Bogota, and it was used to collect the primary source of information. Following the processing of the findings, a series of simple linear regressions were carried out with the purpose of determining the extent to which each aspect of Market Orientation had an effect on the financial performance of MSMEs. Following that, each of these aspects intelligence generation, intelligence distribution, reaction planning, and response implementation were considered to be independent variables within the study. The performance managers' perceptions of the company's financial situation were also included as dependent variables. Additionally, the ratio of net sales and operating profit to assets was also taken into consideration. Finally, the findings demonstrated that none of the five models that were examined were statistically robust enough to support the conclusion that the Market Orientation construct has a direct influence on Financial Performance. This was due to the fact that the results of the former category did not provide an adjusted R value that was higher than 75 percent.

A study was conducted by the researcher to explore the impact that strategic marketing of financial services has on the performance of organizations[69]. The fundamental objective of this research is to investigate the connection that exists between marketing strategies and the achievement of financial institutions. The research design that was chosen for this study was a survey research design. In this design, a sample was chosen at random from the population that was being studied, and the sample was then employed as respondents for the scientific investigation. In order to acquire primary data, questionnaires were utilized as a data collection instrument. For the purpose of selecting the sample, stratified random sampling was utilized. An analysis of the data was performed using straightforward percentages and frequency distributions, in addition to the rank correlation coefficient developed by Spearman. The findings of this research indicate that there is a substantial positive connection between the financial marketing services provided by First Bank of Nigeria Plc and the success of the company in terms of profitability. Because of this, it is recommended that banks close the communication gap that currently exists between themselves and their clients. This is due to the fact that the majority of customers are unaware of the services that their banks provide. Brochures, booklets, circulars, advertisements, and everything else can be used to disseminate information. It would be beneficial for the banks to design methods that would make it simpler for clients to acquire information from the banks.

The purpose of this study was to investigate the impact that implementing customer relationship management systems has on the financial performance of commercial banks working in Kenya[70]. For the purpose of this study, the specific population of interest consisted of commercial banks that had been operational during the years 2013 and 2017. A design known as a cross-sectional study was utilized. Using standardized questionnaires, primary data was acquired from the participants. According to the findings, commercial banks in Kenya have enhanced their overall interaction with their clients as a result of the use of customer relationship management (CRM) systems. This has resulted in the development of a wide range of products that are available to bank customers. In the process of adopting customer relationship management (CRM) systems, the most significant problems that were identified were the rapid rate of technology development in CRM systems and the high operational costs, such as the requirement for continuous staff training, which resulted in the requirement to acquire skilled workers. The management of the bank will be able to use the findings of this study to inform their decision-making process about the cost-benefit analysis of CRM systems.

Researchers were able to determine the impact that relationship marketing has on the overall performance of commercial banks, specifically in Kenya[71]. In order to achieve its goal of gaining a knowledge of the ways in which customer service management, employee empowerment, and information technology influence the performance of commercial banks in Kenya, the study utilized a descriptive survey research approach that was carried out among commercial lending institutions in Kenya. There were five commercial banks that were considered to have a relatively richer experience in relationship marketing due to their huge size and client base. The study collected data from 95 relationship managers working for these commercial banks. The primary data was collected through the use of questionnaires that were self-administered and contained both closed- and open-ended questions. Bank publications, journals, and periodicals were all examples of secondary sources of information. For the purpose of analyzing the data that was gathered, both quantitative and qualitative data analysis were utilized. For the purpose of forecasting the relationship between relationship marketing and the performance of commercial banks in Kenya, a research model was utilized. All of the variables were significant in explaining the link, which revealed that there is a strong connection between relationship marketing and the performance of banks, as this was indicated by the findings. The study comes to the conclusion that relationship marketing, which is measured by customer care management, personnel management, and the adoption of information technology, has improved bank performance. As a result, the three pillars of relationship management are essential for a bank to have in order to perform well.

Specifically, he investigated the function that marketing plays in the management of commercial banks[72]. The specific focus of our investigation is on the impact that marketing initiatives have on the operational businesses of banks, which include deposit, loan, and service companies. In addition, we evaluate the impact that marketing initiatives have on the profitability of individual banks. The design, technique, and strategy consist of the development of a number of hypotheses concerning the relationships between marketing activities and the deposits, loans, services, and profitability of credit institutions. For the purpose of putting these hypotheses to the test, the fixed-effects linear model with an AR(1) disturbance is applied to the panel dataset consisting of FR Y-9C reports.

According to the findings, there is a positive correlation between marketing efforts and total loans and service revenues. These marketing activities are specifically measured by the advertising and marketing expenses incurred by banks. Until the second quarter of the following year, the effects of marketing activities on firms that provide loans and services will have a significant impact. In addition, the findings indicate that involvement in marketing activities leads to an improvement in profitability, which is defined as the ratio of net income to total assets. Using the findings of this study, bank managers would be able to gain a better understanding of the advantages and disadvantages of their marketing strategy, which would allow them to better coordinate the marketing resources that are utilized in various parts of the organization. The study offers bank managers a path to follow in order to get insight into the areas of their marketing management that need improvement.

A Study of Nigeria Bottling Company Kaduna was conducted to evaluate the impacts of marketing strategies on organizational performance[73]. The study focused on production strategy, price strategy, promotion strategy, and place strategy, all of which are factors that ultimately influence marketing strategies on performance. Organizations have utilized marketing strategyas a tool for achieving overall firm performance, and it has been a focus of their attention. Our research makes a contribution to the current body of research on marketing strategyby providing evidence that there is a connection between the variables of marketing strategyand the overall success of the company. The building of a conceptual model that explains the overall performance of the company was made possible by deduction from previously published material. Companies' sales, customer satisfaction, and financial performance are all affected by factors such as promotion, pricing, distribution, and the standardization and adaption of their products throughout time. According to the findings of the study, the impact is mediated by the success of the implementation of the marketing strategy.

The purpose of this study was to explore the effects of marketing techniques on the delivery of financial services by commercial banks in Nigeria, using commercial banks in the The study focused on the Abakaliki metropolitan area as a case study, with the specific aim of examining the impact of price and place marketing strategies on the supply of financial services by commercial banks in Nigeria[75]. A survey research approach was employed, and the data were analyzed using a multiple linear regression model. Primary data were collected through questionnaires and analyzed using the Statistical Package for Social Sciences (SPSS) software, version 2.0. The study revealed that the pricing marketing strategyused by commercial banks to promote their financial services has a positive but relatively modest impact on the supply of financial services in Nigeria. On the other hand, the place marketing strategywas found to have a positive and significant effect on the delivery of financial services by commercial banks in the country. This suggests that while pricing strategies have some influence, their impact on service delivery is not as substantial as that of place marketing strategies.

From these findings, it can be concluded that the current pricing strategies adopted by commercial banks in Nigeria have not significantly enhanced the delivery of financial services. However, the implementation of these strategies has still contributed to some degree of improvement. Based on these results, the study recommended that commercial banks in Nigeria adopt appropriate marketing tactics and pricing strategies to ensure a more comprehensive and effective delivery of financial services. By refining their approaches, banks can better meet customer needs and improve overall service accessibility and quality.

The study aimed to examine the influence of marketing strategies on the performance of banks in Nigeria and their broader economic impact. It sought to identify the types of marketing mix components used by banks, assess the effect of these strategies on bank performance, and determine whether the marketing approaches of different banks were significantly distinct. Questionnaires were distributed to bank management, staff, and clients, with 250 questionnaires given to each group. The study identified four key factors influencing bank performance: distribution network (51.9%), service quality (73.6%), promotion (31.2%), and price (38.5%). Using multiple regression analysis, the coefficient of determination (R^2 = 0.563) indicated that these four factors accounted for 56% of the variability in the performance of marketing techniques employed by banks. Analysis of variance (ANOVA) revealed no significant differences in the mean ratings of the banks at the 0.05 level.

Based on these findings, the study concluded that banks should focus their innovative efforts on expanding their market presence. This can be achieved by introducing new products and services, promoting new uses for existing products, and targeting new customer segments.

In a related study, the impact of globalization on the performance of Nigerian banks was investigated using both primary and secondary data. A random sampling technique was used to select 30% of marketers, while a purposive sampling method was employed to choose 50 customers from each of the 25 banks and two top management staff from the marketing departments of each bank. Data were collected through questionnaires and interviews, supplemented by secondary data on variables such as profits, deposits, assets, capital base, loans, interest rates, ownership structure, and the number of foreign bank branches in Nigeria. Both descriptive and inferential statistics were used for analysis.

The findings revealed that globalization had a positive and significant impact on the performance of Nigerian banks, enhancing profitability through increased market penetration both domestically and internationally. However, globalization did not significantly alter the market structure of the banking sector. The study concluded that while globalization boosted bank performance, its influence on market dynamics was limited. These insights highlight the importance of leveraging globalization and innovative marketing strategies to strengthen the competitiveness and growth of Nigerian banks.

The purpose of this study was to investigate the impact that marketing initiatives have on the overall performance of Equity Bank[77]. For the purpose of gathering qualitative data, the study utilized a descriptive research design that was exploratory in character. In Nairobi County, the target population consisted of customers who frequented two different branches of Equity Bank Westlands. In the course of the research, the questionnaire was selected as the instrument of choice for data collection. Prior to the actual research being carried out, the questionnaire was subjected to preliminary testing in order to evaluate its validity and reliability. In addition, the data analysis that was carried out with the assistance of SPSS demonstrated the connection that exists between Equity bank's market strategy and its overall performance. It was discovered from the outcomes of this research that the marketing tactics that were taken into consideration, specifically customer relationship management and customer satisfaction, have a favorable association with performance.

Furthermore, the link was found to be significant at a confidence level of 95%, since the p-value was less than 0.05 for each of the four marketing tactics. This indicates that these strategies are major elements that influence the performance of Equity bank. After taking into account the individual relationships between each marketing strategyand performance, it was found that customer relationship management had a significant positive link with performance, followed by customer satisfaction. As a result, the study suggests that the bank should take into consideration aspects that are associated with customer relationship management and customer satisfaction in order to enhance the number of clients it retains and attract more consumers. As an alternative to mass marketing, the bank might choose to investigate market-driven methods, which aim to satisfy the requirements of customers and make use of segmentation, targeting, and positioning.

2.3.4 customers strategy and Performance of Deposit Money Banks

The purpose of this study was to explore the influence that marketing activities for financial services have had on the banking business in Nigeria, with a particular emphasis on deposit money banks[78]. For the purpose of putting the hypotheses to the test, the T-test method was utilized. A total of one hundred and one (101) questionnaires were collected from the deposit banks that were chosen to receive them. One hundred twenty (120) questionnaires were distributed. The study evaluated several hypotheses and concluded that marketing of bank products and services has significantly enhanced the efficiency of the banking system for deposit money banks and contributed to higher levels of customer satisfaction. Based on these findings, the study made several recommendations. First, it emphasized the importance of involving all departments of the bank in marketing efforts, ensuring a cohesive and customer-centric approach across the organization. Second, it recommended that banks continue to prioritize making customers feel valued and appreciated. This includes equipping customer service departments with well-trained, experienced staff capable of effectively addressing customer concerns and resolving complaints.

In order to remain competitive in the ever-increasing financial industry, commercial banks require innovative techniques that have proven to be successful, according to a researcher[79]. On the other hand, there is an inadequate amount of knowledge regarding the suitable innovative tactics that banks demand. The primary data were collected by means of a questionnaire that could be organized. The study utilized random sampling and stratified sampling methods to distribute questionnaires to 1,200 bank staff and 300 bank clients across the eight systemically important banks in Nigeria as of December 31, 2016. These banks included Access, Diamond, Eco, First, GTB, Polaris, UBA, and Zenith, representing a subset of the 21 deposit money banks operating in the country. The collected data were analyzed using a regression-based model to assess the impact of marketing innovations on bank performance.

The results highlighted several key marketing innovations adopted by these banks, such as the introduction of novel services (4.02), the development of high-quality new products (3.65), expansion into new markets (3.60), and the adoption of technical tools (3.57). These innovations reflect the banks' commitment to staying competitive and addressing the changing needs of their customers. The study emphasizes the critical role of continuous innovation in driving growth, improving service delivery, and enhancing customer satisfaction within the Nigerian banking sector. By embracing these strategies, banks can strengthen their market position, attract new customers, and maintain a competitive edge in an increasingly dynamic financial landscape.

Customer satisfaction and customer retention are two of the performance measures that are taken into consideration. The findings of the study indicated that the marketing innovation techniques employed by the banks had a substantial ($p < 0.05$) impact on how satisfied their customers are. The launch of new goods, the introduction of improved service and product quality, and the entry into new markets all have a positive and important impact on the results of the markets that banks operate in. The results of the estimated regression on customer retention indicated that in a competitive market, the provision of improved service has a positive and statistically significant influence ($p < 0.05$).

In addition, it is worth noting that the impact of having a decrease in service costs is not only favorable but also significant ($p < 0.05$), which is comparable to the effect of the development of new financial products. Taking into consideration the data, it appears that there are a variety of ways to improve the performance of financial institutions in an environment that is very competitive. There is a requirement for the implementation of forward-thinking banking technology, as well as advances concerning banking products and services related with them.

The study aimed to investigate the impact of digital advertising on the economic performance of commercial banks in Kenya[80]. A descriptive cross-sectional survey design was employed, targeting marketing and communication staff (managers and their assistants) from all 42 commercial banks in the country. The findings, derived through quantitative analysis, revealed that digital advertising has significantly influenced commercial banks, marking a shift away from traditional financial transaction methods. Specifically, banks are increasingly moving from conventional advertising platforms like newspapers, television, radio, and billboards to digital platforms such as website design and development, email marketing, display advertising, mobile apps, online advertising, and social media. This transition is driven by the need to enhance customer engagement, reduce operational costs, adapt to technological advancements, and align marketing strategies with the banks' broader goals.

The study concluded that digital advertising has led to several positive outcomes, including improved market segmentation, reduced advertising costs, increased product uptake, expanded market share, a growing customer base, higher reach among targeted clients, and increased web traffic. Based on these findings, the study recommended that commercial banks increase their investments in digital platforms to fully leverage the potential of digital advertising and enhance overall performance.

In a separate study, researchers examined the relationship between pricing, product, place, and promotion strategies on sales performance at Unga Group Ltd[81]. Using a descriptive research design, the study employed both descriptive and inferential statistics to analyze the data, with results presented in tables and figures. The findings indicated that product quality positively impacts sales performance, brand awareness influences organizational performance, and packaging affects consumer-perceived product quality and brand image. Additionally, respondents agreed that pricing strategies, such as penetration pricing and value-based pricing, significantly influence sales volume, perceived product quality, customer purchases, and profitability.

The study also highlighted the importance of distribution channels, noting that urban-based channels generate higher returns than rural ones. Furthermore, the availability of products, store design, and the effective use of distribution channels were found to positively impact sales volume and profitability. These insights underscore the critical role of integrated marketing strategies—encompassing product quality, pricing, distribution, and promotion—in driving sales performance and organizational success.

The purpose of this study was to investigate the components of bank branding culture that contribute to customer happiness and retention in the Nigerian banking sector[82]. The studies are based on the survey questionnaire that was distributed to important professionals who are of management position and who are related to and work within the sector. The percentage of people that responded was 65%. Both regression of the ordinary least squares and Spearman rank correlation were utilized in order to conduct the analysis of the responses. The findings and outputs suggest that there is, in fact, a culture of branding inside the Nigerian banking system. The essential elements that drive branding culture are staff, employee, and innovation, all of which were shown to be very significant in the analysis. A lesser degree of significance was attached to the familiarity and popularity of the services. According to the findings of the study, it is advised that competent personnel be hired, and that they be provided with training that is both good and adequate. This would enhance their capacity to provide distinctive services that would differentiate the services offered by the bank in the market.

The impact of marketing elements on the corporate performance of microfinance banks in Nigeria was investigated by a number of independent researchers[83]. In addition, the study investigated whether or not marketing budgets actually contribute to an increase in the profitability of microfinance banks. The majority of the data came from primary sources, which included interviews and questionnaires. Every single one of the forty-six (46) microfinance banks in the state of Imo was taken into consideration, and a questionnaire was delivered to each of the institutions individually. Making use of a Likert scale allowed for the transformation of qualitative data into quantitative information.

For the purpose of determining whether or not the model contains a relationship, the ordinary least square estimate approach (OLS) was utilized. According to the findings of the study, there is a considerable connection between the marketing characteristics that were identified and the corporate performance of the businesses that are located in Nigeria. Additional findings from the study demonstrated that the marketing budget has been a substantial contributor to the overall performance of microfinance institutions. The findings of this study suggest, among other things, that microfinance institutions should maintain their commitment to providing services that are rapid and efficient. Neck-to-measure services ought to be manufactured and made accessible to customers at prices that are within their financial means. In addition to this, it is necessary for them to increase their competitive position by conducting Marketing strategy that is consistent, thorough, coordinated, and sustainable.

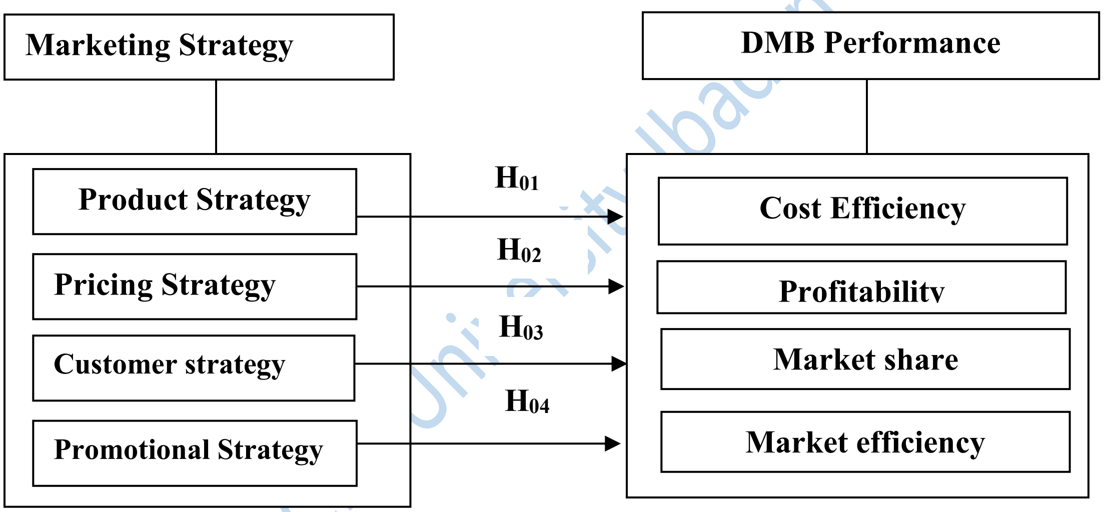
A group of scholars conducted a study to examine the influence of Marketing Information Systems (MKIS) on Decision-Making Systems (DMS) within the banking industry, specifically focusing on the Islamic International Arab Bank (IIAB) in Jordan. The study targeted the bank's management, with a questionnaire distributed to 30 branch managers of IIAB. The questionnaire included five factors, with four independent variables: Database Systems, Marketing strategy, Marketing Analysis, and Marketing Intelligence. The dependent variable was the Decision-Making Systems used by the bank.

The study revealed that the Islamic banking sector in Jordan faces challenges due to an underdeveloped infrastructure in marketing information systems, which has negatively impacted the decision-making processes of these banks. This deficiency has hindered their ability to make effective marketing decisions that resonate with consumers and compete with commercial banks. The findings highlighted that marketing information systems significantly influence decision-making processes, with database management systems playing a crucial role as a primary source of information for marketing intelligence, research, and analysis.

The study holds both theoretical and practical significance. Theoretically, it provides a scientific foundation for understanding how marketing information systems affect decision-making systems in banking. Practically, it underscores the importance of enhancing decision-making processes to meet customer needs, thereby boosting consumer confidence in the Islamic banking sector. By improving their marketing information systems, Islamic banks can make more informed decisions, enhance customer satisfaction, and strengthen their competitive position in the market.

2.4 Conceptual Framework

The study adopted the conceptual framework in Figure 2.1 In the framework, the independent variables were precursors to the dependent variable. The conceptual schema identified Marketing strategy as the independent variables while banks performance is the dependent variable



Sources: Researcher's Conceptual Model, 2025

Fig 2.1: Conceptual model of Marketing strategy and Bank Performance

The conceptual model shows the relationship between Marketing strategy and deposit money bank performance in Ogun State. Marketing strategy indicators of Product Strategy, Pricing strategy, Promotional strategy and customers strategy was precursor on banks performance while bank performance indicators of Cost, Profit, Efficiency, Market Structure and Cost was precursor from product strategy on market research, pricing was precursor from pricing strategy on market research, efficiency precursor from promotional strategy on market research, market structure also precursor from customer Strategy on market research.

2.5 Summary of Gaps of Literature

Research gaps identified from previous studies on Marketing strategy and its impact on the performance of deposit money banks in Ogun State, Nigeria, have prompted the need for the current study. While several earlier studies explored various indicators of Marketing strategy to assess its implications for Nigeria's banking industry, they often focused on dimensions such as customer satisfaction and acceptability within marketing segmentation. In contrast, this study emphasizes performance indicators as the primary focus.

The current study incorporates a broader range of Marketing strategy indicators, including Product Strategy, pricing strategy, promotion research, and customer Strategy. Previous research failed to adequately address the influence of key indicators such as product strategy and customer Strategy, creating a gap that this study aims to fill. Additionally, earlier studies predominantly relied on methodologies such as the chi-square test and logit model for data analysis. To address this methodological gap, the current study employs a combination of descriptive statistics and regression analysis to establish the relationship between Marketing strategy and bank performance.

By addressing these gaps, the study aims to provide a more comprehensive understanding of how Marketing strategy influences the performance of deposit money banks, offering valuable insights for both academic research and practical applications in the banking sector.

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Chapter Three

Methodology

This section outlines the methodology employed in conducting the study. It includes details on the research design, population of the study, sample and sampling techniques, instrumentation, procedure for data collection, and method of data analysis.

3.1 Research Design

The study adopts a descriptive research design to systematically investigate the relationship between Marketing strategy and the performance of deposit money banks. This design is suitable for gathering quantitative data and analyzing the impact of specific variables. It is tailored towards studying a sample from the large population from where inferences would be drawn about the characteristics of the defined population.

3.2 Population of the study

The population of the study is made up of fourteen (14) First Bank of Nigeria branches situated in Ogun state, Nigeria. These branches are First bank of Nigeria Abeokuta branch Sapon, First bank of Nigeria Abeokuta branch II Panseke, First bank of Nigeria Agbara branch Ilaro, First bank of Nigeria Akute branch Akute, First bank of Nigeria Ewekoro Branch, First bank of Nigeria Ibafo Branch, First bank of Nigeria Igbogila Branch, First bank of Nigeria Ijebu Ode branch, First bank of Nigeria Lafenwa Branch, First bank of Nigeria Mosinmi branch, First bank of Nigeria Mowe branch, First bank of Nigeria, First bank of Nigeria Ota II branch, First bank of Nigeria Ota main branch and First bank of Nigeria Shagamu branch. The population of the staff managements was 490.

Table 3.1: List of First Banks in Ogun State

S/N	Banks branches	Staff Management
1	First bank of Nigeria, Ijebu Ode Branch	31
2	Shagamu Branch	34
3.	Abeokuta Sapon Branch	32
4.	Abeokuta Branch I, Panseke	39
5.	Ibafo Branch	33
6.	Lafenwa Branch	35
7.	First bank of Nigeria, Ijebu Ode Branch	41
8.	First bank of Nigeria Agbara branch Ilaro	35
9.	First bank of Nigeria Akute branch Akute	39
10.	First bank of Nigeria Ewekoro Branch	31
11.	First bank of Nigeria Igbogila Branch	27
12.	First bank of Nigeria Mosinmi	33
13.	First bank of Nigeria Ota II branch	37
14.	First bank of Nigeria Ota main branch	43

Total Staff management **490.**

Source: Establishment Divisions and Human Resources Departments of First Bank of Nigeria as at 2025

3.3 Sample and Sampling Technique

The First bank of Nigeria plc was the sample on the basis of proximity. Judgmental sampling was used to select respondents among the bank staff in accordance with the number of staff in the organization. Two hundred and twenty staff of First Bank of Nigeria plc was purposively sampled.

3.4 Description of Research Instrument (s)

A closed ended structured questionnaire was used to collect data for the study. The questionnaire consist of six (4) instruments which are: Demographic Information, Product strategy survey, Pricing strategy survey, Promotional strategy survey and customers strategy survey.

Demographic Information

According to[1], demographic information is crucial in research as it helps determine whether specific events or occurrences are influenced by respondents' identities or if certain events lead individuals to adopt particular identities. For this study, the demographic information include six (6) key items: gender, marital status, age, education level, banking experience, and work designation. These items are designed to gather essential information about the respondents, enabling a deeper understanding of how demographic factors may influence the outcomes of the study. By collecting this data, the research can identify patterns or trends related to respondents' identities and their potential impact on the variables being examined.

Product strategy Scale (PSS)

The product strategy scale contains 8 items and is a 5-point Likert-type rating scale with responses ranging from Strongly Disagree (SD), Disagree (D), Indifference (I), Agree (A), to Strongly Agree (SA). The positively worded items weighted as follow, Strongly Disagree (SD) = 1, Disagree (D) = 2, Agree, Indifference (I)=3, (A) = 4, Strongly Agree (SA) = 5 Meanwhile, the reverse is the case for the negatively worded.

Pricing strategy Scale (PSS)

The pricing strategy contains 8 items and is a 5-point Likert-type rating scale with responses ranging from strongly disagree (SD), disagree (D), Indifference (I), Agree (A), to strongly agree (SA). The positively worded items weighted as follow, strongly disagree (SD) = 1, Disagree (D) = 2, Agree (A) = 3, Strongly Agree (SA) = 4 Meanwhile, the reverse is the case for the negatively worded

Promotional strategy Scale (PSS)

The promotional strategy contains 8 items and is a 5-point Likert-type rating scale with responses ranging from Strongly Disagree (SD), Disagree (D), Indifference (I), Agree (A), to Strongly Agree (SA). The positively worded items weighted as follow, Strongly Disagree (SD) = 1, Disagree (D) = 2, Agree (A) = 3, Strongly Agree (SA) = 4 Meanwhile, the reverse is the case for the negatively worded

Customers Strategy Scale (CSS)

The customers strategyscale contains 8 items and is a 5-point Likert-type rating scale with responses ranging from Strongly Disagree (SD), Disagree (D), Indifference (I), Agree (A), to Strongly Agree (SA). The positively worded items weighted as follow, Strongly Disagree (SD) = 1, Disagree (D) = 2, Agree (A) = 3, Strongly Agree (SA) = 4 Meanwhile, the reverse is the case for the negatively worded.

Banks performance Scale (BPS)

The banks performance scale (BPS) is a 5-point Likert-type rating scale with responses ranging from strongly disagree (SD), Disagree (D), Indifference (I), Agree (A), to Strongly Agree (SA). The positively worded items weighted as follow, Strongly Disagree (SD) = 1, Disagree (D) = 2, Agree (A) = 3, Strongly Agree (SA) = 4 Meanwhile, the reverse is the case for the negatively worded.

Model Specification

The model exerting the effect of the Marketing strategy on deposit money bank performance in Ogun State used regression model where Marketing strategy indicators of Product Strategy, Pricing strategy, Promotional strategy and customers strategy was precursor on banks performance were function of banks performance. This takes the form of a mathematical function:

$Y = f(X)$……………………………………………………………………..i

Y = Dependent Variable

X = Independent Variable

Where:

Y = Banks performance

X = Marketing Strategy

X = (x_1, x_2, x_3, x_4)

$BPF = f(PDS)$ ……………………………………………………………………..ii

$BPF=\beta_0+\beta_1 PDS + \mu$……………………………………………………………………iii

$BPF = f(PCS)$ …………………………………………………………………… iv

$BPF=\beta_0+\beta_1 PCS + \mu$……………………………………………………………….....v

$BPF = f(PMS)$…………………………………………………………………… vi

$BPF=\beta_0+\beta_1 PMS + \mu$…………………………………………………………… vii

$BPF = f(CTS)$……………………………………………………………………viii

$BPF=\beta_0+\beta_1 CTS + \mu$……………………………………………………………………ix

The main model gives

$BPF = f(PDS, PCS, PMS, CTS)$…………………………………………………………x

$BPF=\beta_0+\beta_1 PDS +\beta_1 PCS +\beta_1 PMS +\beta_1 CTS + \mu$…………………………………………xi

Where

PDS= Product Strategy,

PCS= Pricing strategy,

PMS= Promotional strategy and

CTS= Customers Strategy

β_0 is the intercept of the regression line which measures the value of the independent as all independent indicators are held constant

$\beta_{1,2,3,4}$ is the Parameters of the independent indicators which measures the rate at which each independent variables affects dependent

μ is the error term or stochastic which probable measure the other variables omitted in the model.

3.5 Methods of Data Collection

The study relied on primary data collection, with data gathered through the administration of a structured questionnaire. The questionnaire was designed as a research instrument consisting of a set of specific questions and items tailored to collect relevant information from the respondents. It featured closed-ended questions, with the quantitative section utilizing an ordinal scale format to facilitate easy and accurate responses.

The questionnaire was structured to capture data on the independent variable (Marketing strategy), which was measured through product strategy, pricing strategy, promotional strategy, and customer strategy. The dependent variable (bank performance) was measured using indicators such as cost efficiency, profitability, market efficiency, and market share.

To ensure effective data collection, trained research assistants were employed to administer and retrieve the questionnaires at various branches of First Bank Nigeria Plc in Ogun State. These assistants underwent a two-day training program to familiarize them with the procedures for questionnaire distribution, retrieval, and the ethical standards of the research. This training ensured that the data collection process was conducted systematically, ethically, and in alignment with the study's objectives.

3.6 Method of Data Analysis

Data analysis for this study was conducted in two stages: descriptive analysis and inferential analysis. The first stage, descriptive analysis, focused on summarizing the properties of the data to highlight variations in the responses of the study's participants. Tools such as frequency and percentage distribution tables, bar charts, mean, and standard deviations were used to provide a clear overview of the data. This stage also captured the views and opinions of respondents regarding Marketing strategy and bank performance, offering valuable insights into their perspectives.

The second stage, inferential analysis, involved examining the relationships between variables using multiple regression analysis. This analysis was performed with SPSS (Statistical Package for Social Sciences) software version 21.0 to test the cause-and-effect relationship between the independent variables (Marketing strategy indicators, including Product Strategy, pricing strategy, promotional strategy, and customer Strategy) and the dependent variable (bank performance, measured by cost efficiency, profitability, market efficiency, and market share). The multiple regression analysis was specifically used to determine the effect of Marketing strategy on bank performance, providing a statistical basis for understanding how Marketing strategy influences the financial and operational outcomes of banks.

Endnotes

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Chapter Four

Result and Discussion of Findings

This chapter provides an analysis of the data collected during the study, as well as an interpretation and discussion of the found results. Sections are broken up into the following categories inside the chapter: Information analysis, data analysis, and presentation based on research objectives and questions, testing of hypotheses, and discussion of findings are all included in the demographics research project. When doing the study of the data, descriptive and quantitative analysis methods were utilized. For the purpose of the study, data was collected and sampled from the employees of the first banks in the state of Ogun. It was determined that 220 copies of the surveys were issued; however, only 220 questionnaires were collected.

4.1 Demographic Information

The demography information of the first banks staff in this study were Age, Gender, and highest degree received

Table 4.1: Distribution of Respondents Demographic Gender

Characteristics	Categories	Frequency	Percentage
Gender	Male	87	47.3
	Female	97	52.7
	Total	**184**	**100.0**

Source: Researchers' Field Survey, 2025

Table 4.1 presents the gender distribution of the respondents, revealing that out of a total of 184 participants, 87 (47.3%) were male while 97 (52.7%) were female. This indicates that female respondents slightly outnumbered their male counterparts, suggesting a relatively balanced representation of both genders in the study, with a marginal predominance of females.

Table 4.2: Distribution of Respondents Marital Status Information

Characteristics	Categories	Frequency	Percentage
Marital Status	Single	75	40.8
	Married	109	59.2
	Total	**184**	**100.0**

Source: Researchers' Field Survey, 2025

Table 4.2 shows the marital status distribution of respondents, indicating that out of 184 participants, 75 (40.8%) were single, while 109 (59.2%) were married. This implies that the majority of the respondents were married, suggesting that most participants in the study had family responsibilities, which may influence their perspectives and responses.

Table 4.3: Distribution of Respondents Age information

Characteristics	Categories	Frequency	Percentage
Age	less than 30	32	17.4
	31-40	102	55.4
	41-50	29	15.8
	51-60	21	11.4
	Total	**224**	**100.0**

Source: Researchers' Field Survey, 2025

Table 4.3 presents the age distribution of respondents, showing that 32 (17.4%) were below 30 years, 102 (55.4%) were between 31 and 40 years, 29 (15.8%) were aged 41 to 50 years, while 21 (11.4%) were between 51 and 60 years. This indicates that the majority of the respondents fell within the 31–40 years age bracket, suggesting that most participants were in their active and productive working age.

Table 4.4: Distribution of Respondents on Religion information

Characteristics	Categories	Frequency	Percentage
Religion	Christianity	131	71.2
	Islam	53	28.8
	Total	**184**	**100.0**

Source: Researchers' Field Survey, 2025

Table 4.2 displays the religious affiliation of respondents, showing that 131 (71.2%) identified as Christians, while 53 (28.8%) identified as Muslims. This indicates that the majority of the respondents were Christians, suggesting that Christianity is the predominant religion among the participants in the study area.

4.2 Analysis of the Research Questions

Research Question one: What is the influence of product strategy on deposit money bank performance in Ogun State?

Table 4.5: Level of influence of product strategy on deposit money bank performance

S/N	Questions	Very High	High	Low	Very Low	Mean	Std. Deviation	Total
1	Product quality has a positive impact on sales performance	(131) 71.2%	(42) 22.8%	(7) 3.8%	(4) 2.2%	3.7	.503	184
2	Package designs increases product visibility and recognition	(67) 35.8	(72) 38.5	(28) 15.0	(17) 9.1	3.027	.943	184
3	Packaging influence consumer-perceived product quality	(85) 45.5	(71) 38.0	(25) 13.4	(3) 1.6	3.53	.500	184
4	Product perceived quality influence purchase intention	(55) 29.4	(93) 49.7	(33) 17.6	(3) 1.6	3.08 70	.734	184

5	Company’s brand image, and loyalty has an influence on profitability of a company	(47) 25.1	(116) 62.0	(13) 7.0	(7) 3.7	3.32 61	3.01 9	184
6	Product quality has a positive impact on sales performance	(58) 31.0	(102) 54.5	(23) 12.3	(1) 0.5	3.17 9	.657	184
7	Brand awareness influence on organizational performance	(53) 28.3	(73) 39.0	(40) 21.4	(18) 9.6	2.875	.941	184
						3.246	1.042	

Sources: Researchers’ Field Survey, 2025

Decision Scales; ≤ 1.49 = Very Low, 1.5 – 2.49 = Low, 2.5 – 3.49 = High ≥ 3.5 = Very High

Table 4.4 investigate the influence of product strategy on deposit money bank performance in Ogun State. The study reveals that product strategy influence deposit money banks with the grand mean of ($\bar{x}$=3.246). This was further buttress by the indicators which shows that Product quality has a positive impact on sales performance ($\bar{x}$=3.7). Packaging influence consumer-perceived product quality ($\bar{x}$=3.53) had the second high rating on banking performance. Details shows that the deposit money banks Packaging influence consumer-perceived product quality in the case of First Bank of Nigeria. This finding is followed by Company¬s brand image, and loyalty has an influence on profitability of a company($\bar{x}$=3.32) which shows that the deposit money banks brand image, and loyalty has an influence on banks profitability. Other sub indicators that rated a high level of Banks performance were that Product quality has a positive impact on sales performance ($\bar{x}$=3.17) andProduct perceived quality influence purchase intention ($\bar{x}$=3.08) while Brand awareness influence on organizational performance is low ($\bar{x}$=2.87).

Research Question two: To what extent does pricing strategy affect deposit money bank performance in Ogun State**?**

Table 4.6: Level ofpricing strategy affect deposit money bank performance in Ogun State

S/N	Questions	Very High	High	Low	Very Low	Mean	Std. Deviation	Total
9	Use of pricing strategy has increased sales volume	(94) 50.3	(83) 44.4	(7) 3.7	(0) 0.0	3.473	.572	224
10	Value-based pricing has a positive impact on profitability	(76) 40.6	(97) 51.9	(11) 5.9	(0) 0.0	3.353	.592	224
11	Use of penetration pricing influences customer purchase	(49) 26.2	(124) 66.3	(10) 5.3	(1) 0.5	3.201	.551	224
12	Price penetration has a positive effect on growth and performance of organization	(81) 43.3	(95) 50.8	(8) 4.3	(0) 0.0	3.397	.573	224
13	Price promotion strategies affect sales performance	(102) 54.5	(66) 35.3	(13) 7.0	(3) 1.6	3.451	.699	224
14	Price promotion has a significant impact on perceived product quality	(69) 36.9	(62) 33.2	(52) 27.8	(1) 0.5	3.082	.822	224
15	Banks uses price discounts, free services and bonus packs	(99) 52.9	(44) 23.5	(41) 41.9	(0) 0.0	3.315	.816	224
	Grand Mean					3.3245	0.661	

Sources: Researchers' Field Survey, 2025
Decision Scales; ≤ 1.49 = Very Low, 1.5 – 2.49 = Low, 2.5 – 3.49 = High ≥ 3.5 = Very High

Table 4.4 reveals that the extent pricing strategy affect deposit money bank performance in Ogun State, Nigeria is high ($\bar{x}$=3.32). Further details from the analysis reveal that some of the indicators show high level of pricing strategy on banks performance. Use of pricing strategy has increased sales volume ($\bar{x}$=3.47) had the highest rating on the pricing strategy. Details shows that the deposit money banks have Use of pricing strategy to increased sales volume of the banks. This finding is followed by Price promotion strategies affect sales performance($\bar{x}$=3.45) which shows that the deposit money banks employed Price promotion strategies to affect banks sales performance. Other sub indicators that rated a high level were that: Price penetration has a positive effect on growth and performance of organization ($\bar{x}$=3.39) and Banks uses price discounts, free services and bonus packs ($\bar{x}$=3.31) while Price promotion has a significant impact on perceived product quality is low ($\bar{x}$=1.68).

Research Question three: How does promotional strategy affect deposit money bank performance in Ogun State**?**

Table 4.7: Promotional strategy and deposit money bank performance in Ogun State

S/N	**Questions**	Very High	High	**Low**	**Very Low**	**Mean**	**Std. Deviation**	**Total**
	Qualifications of personnel (Mean = 3.65, SD = 0.58)							
1	Use of e-marking has a positive influence on performance	(87) 46.5	(63) 33.7	(30) 16.0	(4) 2.1	3.27	.810	184
2	Promotion of products gives companies a competitive edge	(84) 46.0	(64) 34.2	(34) 18.2	(0) 0.0	3.28 2	.7585 7	184
3	Banks uses personal selling and publicity to promote their products	(85) 45.5	(71) 38.0	(25) 13.4	(3) 1.6	3.29 4	.7616 2	184

4	Sales promotions influences sales volume	(77) 41.2	(92) 49.2	(12) 6.4	(3) 1.6	3.321	.66973	184
5	Use of sales promotion create interest and brand awareness	(47) 25.1	(116) 62.0	(13) 7.0	(7) 3.7	3.087	.734	184
7	Banks uses advertising to present product and ideas	(55) 29.4	(93) 49.7	(33) 17.6	(3) 1.6	3.1793	.657	184
8	Use of direct marketing at deposit money banks has led to an increase in profit	(58) 31.0	(102) 54.5	(23) 12.3	(1) 0.5	3.0380	.664	184
	Grand Mean					3.210	0.722	

Sources: Researchers' Field Survey, 2025
Decision Scales; ≤ 1.49 = Very low, 1.5 – 2.49 = Low, 2.5 – 3.49 = High ≥ 3.5 = Very High

Table 4.5 indicates that the effect of promotional strategy on deposit money bank performance in Ogun Stateis a high ($\bar{x}$=3.21). The indicators that were rated were Sales promotions influences sales volume ($\bar{x}$ = 3.32) showing that deposit money bankssales promotions influences sales volume is a high. Following that Banks uses personal selling and publicity to promote their products ($\bar{x}$=3.29) indicating that the Banks uses personal selling and publicity to promote their products. Other indicators that showed is high are Promotion of products gives companies a competitive edge($\bar{x}$=3.28) which indicated that the deposit money banks Promotion of products gives companies a competitive edge.

Research Question four: What is the effect of customer Strategy on deposit money bank performance in Ogun State**?**

Table 4.8: Customer Strategy and deposit money bank performance in Ogun State

S/N	Questions **Qualifications of personnel (Mean = 3.65, SD = 0.58)**	Very High	High	Low	Very Low	Mean	Std. Deviation	Total
9	The banks improved understanding of customers need	(50) 26.7	(92) 49.2	(39) 20.9	(3) 1.6	3.02 7	.7424	184
10	The more appropriate services are available for customers	(75) 40.1	(65) 34.8	(25) 13.4	(19) 10.2	3.06 5	.9785	184
11	The banks has a clearer identification of market opportunities'	(67) 35.8	(72) 38.5	(28) 15.0	(17) 9.1	3.02 7	.9434	184
12	Banks census to determine who, where, and how the customers want the product to be	(41) 21.9	(90) 48.1	(34) 18.2	(16) 8.6	3.36 9	4.0468	184
13	Banks services improve the customer retention and loyalty.	(70) 37.4	(73) 39.0	(40) 21.4	(1) 0.5	3.15 2	.77438	184
14	Customer satisfaction is affected by customer perception of the banking services	(184) 98.4	(50) 26.7	(88) 47.1	(2) 1.1	3.01 1	.7465	184
15	Customers usually have long terms in mind when they are satisfied with service provided	(51) 27.3	(82) 43.9	(50) 26.7	(1) 0.5	2.99 5	.75746	184
	Grand Mean					3.092	1.284	

Sources: Researchers' Field Survey, 2025
Decision Scales; ≤ 1.49 = Very low, 1.5 – 2.49 = Low, 2.5 – 3.49 = High ≥ 3.5 = Very High

Table 4.6 indicates that there the effect of customers strategy on deposit money bank performance in Ogun Stateis a high ($\bar{x}$=3.09). The indicators that were rated were Banks census to determine who, where, and how the customers want the product to be(Mean = 3.37) showing that the Banks census to determine who, where, and how the customers want the product to beis a high. Following that Banks services improve the customer retention and loyalty ($\bar{x}$=3.15) indicating that the deposit money banks services improve the customer retention and loyalty. Other indicators that showed is high are that banks improved understanding of customers need($\bar{x}$=3.02) which indicated that the deposit money banks improved understanding of customers need.

Table 4.9: Banks Performance

S/N	Questions	Strongly agree	Agree	Agree	Strongly Disagree	Mean	Std. Deviation
1	Target goals have been achieved.	(57) 30.5	(90) 48.1	(35) 18.7	(2) 1.1	3.097 8	.7326 8
2	Sales goals have been achieved	(48) 25.7	(103) 55.1	(26) 13.9	(5) 2.7	3.065 9	.7176 1
3	ROI goals have been achieved.	(31) 16.6	(94) 50.3	(41) 21.9	(18) 9.6	2.750 0	.8509 1
4	Our product(s) have a higher quality than those of other banks.	(45) 24.1	(77) 41.2	(27) 14.4	(35) 18.7	2.717 4	1.038 35
5	We have a higher customer retention rate than other banks.	(45) 24.1	(67) 35.8	(30) 16.0	(42) 22.5	2.625 0	1.089 25
6	We have a better reputation among major customer segments than other banks.	(44) 23.5	(83) 44.4	(28) 15.0	(29) 15.5	2.771 7	.9873 9
7	We have a lower employee turnover rate than that of other banks	(53) 28.3	(64) 34.2	(32) 17.1	(35) 18.7	2.733 7	1.076 20
8	We have been more effective in new	(36) 19.3	(55) 29.4	(57) 30.5	(36) 19.3	2.494 6	1.018 93

product development than other banks.		
	2.782	0.939

Sources: Researchers' Field Survey, 2025
Decision Scales; ≤ 1.49=Strongly Disagree, 1.5 – 2.49 = Disagree, 2.5 – 3.49 = Undecided, 3.5 – 4.49 = Agree≥ 4.5 = Strongly Agree

Table 4.7 reveals the response of selected banks staff working in the account department as it regards to banks performance in Nigeria. Base on the results, the selected banks staff in the accounting department agree on high performance of the first bank of Nigeria ($\bar{x}$=2.782). Further details from the analysis reveal that some of the indicators show high level of banks performance. Target goals have been achieved ($\bar{x}$=3.09). Details shows that the deposit money banks target goals have been achieved. Sales goals have been achieved ($\bar{x}$=3.06) which shows that the deposit money banks Sales goals have been achieved. Other sub indicators that rated a high level were that ROI goals have been achieved ($\bar{x}$=2.75).

4.3 Testing of Hypotheses

The null hypotheses for this study were tested using simple linear regression analysis at 0.05 level of significance.

Hypothesis 1

$H_0$1**:** There is no significant effect of product strategy on Deposit money Banks performance in Nigeria

Table 4. 10: Estimated Result of product strategy on Deposit money Banks performance in Nigeria.

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std.	Beta		

			Error			
1	(Constant)	.446	.127		3.526	.001
	Product Strategy	.092	.019	.087	4.842	.000

Source of Variation	Sum of Squares	Df	Mean Square	F-Ratio	Sig.
Regression	8.354	1	8.354	4.967	.000b
Residual	306.114	182	1.682		
Total	314.468	183			

R = 0.387; Multiple R^2 = .150 R^2 (Adjusted) = 0.143 Standard error estimate = 1.48400

a. Dependent Variable: Deposit money Banks performance in Nigeria

b. Predictors: (Constant), Product Strategy

Sources: Researchers Field Survey, 2025

Note: , , & implies 10%, 5% & 1% significance level respectively.

In Table 4.10, shows that product strategy has significant effect on Deposit money Banks performance in Nigeria of selected banks in Nigeria (R^2= 0.150, $F(1, 183) = 4.967$, $p< 0.05$). The model shows that product strategy explains the variation of 15.0%in Deposit money Banks performance in Nigeria of selected banks in Nigeria. This implies that the product strategy predicts the financial performance of selected banks in Nigeria. Hence, there is sufficient evidences against the null hypotheses which says that there is no significant effect of product strategy on financial performance. Therefore the study concluded that there is significant effect of product strategy on financial performance. The results shows that product strategy have positive and statistically significant effect on Deposit money Banks performance in Nigeria (β = .092, t = 4.842, P<0.05).

The constant value depicts a positive and statistically significant (β = 0.446, t = 3.526, P<0.05). This shows when product strategy is held constant, 0.446% of external factors positively predicts Deposit money Banks performance in Nigeria of selected banks.

Hypothesis 2

$H_0 2$: There is no significant effect of pricing strategy on Deposit money Banks performance in Nigeria .

Table 4. 11: Estimated Result of pricing strategy on Deposit money Banks performance in Nigeria .

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	2.311	.806		2.866	.005
Pricing strategy	.102	.043	.197	2.366	.019

Source of Variation	Sum of Squares	Df	Mean Square	F-Ratio	Sig.
Regression	11.939	1	11.939	7.329	.000[b]
Residual	296.529	182	1.629		
Total	308.468	183			

R = 0.197[a]; Multiple R^2 = 0.039; R^2 (Adjusted) = 0.032; Standard error estimate = 1.46058

a. Dependent Variable: Banks performance

b. Predictors: (Constant), (Constant), Pricing strategy

Source: Researchers' Field Survey, 2025

Note: , , & implies 10%, 5% & 1% significance level respectively.

In Table 4.11, shows that pricing strategy has significant effect on Banks performance of selected banks in Nigeria (R^2= 0.039, $F(1, 183) = 7.329$, $p < 0.05$). The model shows that pricing strategy explains the variation of 3.9% in Deposit money Banks performance in Nigeria of selected banks in Nigeria. This implies that the pricing strategy predicts the Deposit money Banks performance in Nigeria of selected banks in Nigeria. Hence, there is sufficient evidences against the null hypotheses which says that there is no significant effect of pricing strategy on Deposit money Banks performance in Nigeria. Therefore the study concluded that there is significant effect of pricing strategy on Deposit money Banks performance in Nigeria.

The results shows that pricing strategy have positive and statistically significant effect on Deposit money Banks performance in Nigeria ($\beta = 0.102$, $t = 2.366$, $P<0.05$).

The constant value depicts a positive and statistically significant ($\beta = 2.311$, $t = 2.866$, $P<0.05$). This shows when pricing strategy is held constant, 0.446% of external factors positively predicts Deposit money Banks performance in Nigeria of selected banks.

Hypothesis 3

H_03: There is no significant effect of promotional strategy on Deposit money Banks performance in Nigeria.

Table 4. 12: Estimated Result of promotional strategy on Deposit money Banks performance in Nigeria

Model	**Unstandardized Coefficients**		**Standardized Coefficients**	**T**	**Sig.**
	B	Std. Error	Beta		
(Constant)	-.179	.648		-.276	.783
Promotional strategy	.076	.080	.080	.950	.344

Source of Variation	**Sum of Squares**	**DF**	**Mean Square**	**F-Ratio**	**Sig.**

Regression	1.990	1	1.990	1.182	.094[b]
Residual	306.478	182	1.684		
Total	308.468	183			

R = .080; **Multiple R^2** = .006 **R^2 (Adjusted)**= -.001 **Standard error estimate** = 1.48488

a. Dependent Variable: Banks performance

b. Predictors: (Constant), Promotional strategy

Source: Researchers' Field Survey, 2025

Note: ,, & implies 10%, 5% & 1% significance level respectively.

In Table 4.12, shows that promotional strategy has significant effect on Deposit money Banks performance in Nigeria of selected banks in Nigeria (R^2= 0.006, $F(1, 182) = 1.182$, $p>0.05$). The model shows that promotional strategy explains the variation of 0.6%in Deposit money Banks performance in Nigeria of selected banks in Nigeria. This implies that the promotional strategy predicts but insignificance to Deposit money Banks performance in Nigeria of selected banks in Nigeria. Hence, there is sufficient evidences for the null hypotheses which says that there is no significant effect of promotional strategy on Deposit money Banks performance in Nigeria. Therefore the study concluded that there is no significant effect of promotional strategy on Deposit money Banks performance in Nigeria.

The results shows that promotional strategy have positive but statistically insignificant effect on Deposit money Banks performance in Nigeria (β = 0.076, t = 0.950, P>0.05).

Hypothesis 4

$H_0$4: customers strategy does not have any influence on deposit money Banks performance in Nigeria.

Table 4. 13: Estimated Result of customers strategy and Banks performance

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	3.643	1.415		2.574	.011
customers strategy	.556	.044	.579	12.536	.000

Source of Variation	Sum of Squares	Df	Mean Square	F-Ratio	Sig.
Regression	8.824	1	8.824	4.325	.000[b]
Residual	371.329	182	2.040		
Total	380.153	183			

R = 0.582; Multiple R^2 = 0.338**R^2 (Adjusted) = 0.**334 **Standard error estimate =** 3.46146

a. Dependent Variable: Banks performance

b. Predictors: (Constant) customers strategy

Source: Researchers' Field Survey, 2025

Note: „ & implies 10%, 5% & 1% significance level respectively.

Table 4.13 reveals that customers strategy have a significant influence on Banks performance (*Adj.* R^2=0.338, $F(1, 183) = 4.325$, $p<0.05$). The model shows that the customers strategy explains 33.8% variation in (R^2=0.338) on Banks performance. This implies that the customers strategy predicts the Banks performance. Hence, the null hypothesis which states that customers strategy does not have any influence on deposit money banks performance was rejected. From the relative perspective, customers strategy has a positive and significant effect on Banks performance in Nigeria (β = 0.556, t = 12.536, P=0.000). This shows that an increase in customers strategy brings about an increase of 0.0556% in Banks performance in Nigeria.

4.4 Discussion of Findings

The study found that Product Strategy, is important predictors of deposit money banks' performance in Nigeria, The findings highlight the importance of market research, especially related to products in driving the performance of Nigerian banks. The study was in tandem with the study whose findings showed that marketing intelligence was strongly correlated to sales performance indicators[1]. More so another study give silence the empirical work as his study confirmed that MKIS was used as support for marketing decisions and operational planning[2]. It was also utilized in market analysis and product design by banks and insurance companies. Another study established that there was statistical significance between marketing information systems and sales growth[3]. Their study recommended that firms must invest in the effective and activated marketing information systems because it has a role raising firm productivity which results in enhanced sales growth. More so, study reveals that the relationship between packaging and branding and customers' preference was significant[4]. The result implies that there was a statistically significant positive relationship between market analysis and organizational productivity. It was concluded that sales research, promotion research, and Marketing strategy had a significant influence on organizational productivity. This study further recommended that certain aspects of Marketing strategy are important in an effort to achieve the productivity objectives of the organization. The important factors identified in this study are product strategy and market analysis.

However the study was not in tandem with the results as the study confirmed that information solicited from the sales force and sales management tends to be limited and primarily pricing-related[4]. Most respondents indicated limited or no formal recognition/reinforcement of sales force and sales management participation in MKIS.

The results of the study reveal that pricing strategy is a significant predictor of the success of deposit money banks in Nigeria, accounting for 3.9% of the variation in the performance of these banks. This is consistent with the research found in the literature, which highlights the significance of pricing strategies in improving the profitability of banks. For example, a study emphasizes the significance of doing efficient pricing strategy in order to comprehend the attitudes of customers and to ascertain the proper price points for banking products and services[5]. In a similar vein, another study explores the ways in which Marketing strategy services, such as pricing strategies, influence the views of service users[6]. Financial institutions that invest in pricing strategy are likely to boost customer happiness and loyalty. Furthermore, Price is a significant aspect that has an impact on the marketing strategies of commercial banks[7]. This finding lends credence to the notion that well-informed pricing decisions can lead to improved performance outcomes. The findings of this study, taken as a whole, provide support for the existing body of literature, highlighting the need of Nigerian banks making price research a priority as an essential component of their marketing strategyin order to improve both their performance and the level of satisfaction they provide to their customers.

The results of the study indicate that promotional strategy does not have a significant impact, however the findings of the study emphasize the considerable role that customer Strategy plays as a predictor of the success of deposit money institutions in Nigeria. There is a strong correlation between this result and the current body of research, which emphasizes the significance of understanding the requirements and preferences of customers in order to improve bank performance. The fact that efficient marketing information systems, which incorporate consumer insights, make a major contribution to the quality of managerial decision-making in financial institutions[8]. It would appear from this that financial institutions that place a high priority on consumer research are able to make well-informed judgments that improve both their operational efficiency and their overall performance.

In addition, the findings are consistent with the assumption that customer relationship management (CRM) is an essential component for the success of this banking industry[8]. It has been demonstrated through research that a robust customer relationship management (CRM) strategy has a favorable impact on marketing effectiveness and customer happiness, both of which are vital for retaining competitiveness in the banking sector. The results of a study on customer relationship management (CRM) in Nigerian banks, for instance, revealed that efficient management of customer connections leads to enhanced marketing performance. This suggests that banks that place a greater emphasis on consumer research are better able to attract and keep customers.

The lack of relevance that is assigned to promotional strategy in the current study, on the other hand, is in contrast to various theories that have been presented in the previous research. The findings imply that promotional methods may not directly translate into improved performance indicators for Nigerian banks, despite the fact that they are frequently regarded to be essential for increasing brand awareness and acquiring new customers. This may imply that promotional activities, notwithstanding their significance, should be supplemented with more in-depth customer insights and relationship management in order to effectively drive performance.

The literature, which advocates for a customer-centric approach in banking, provides strong support for the emphasis placed on customer Strategy as a significant driver of the performance of deposit money banks in Nigeria. According to the findings, financial institutions ought to place a greater emphasis on gaining a better understanding of their clientele and less on promotional endeavors that do not result in major improvements in performance[10]. The implementation of this strategic shift has the potential to improve customer satisfaction and loyalty, which will ultimately result in improved financial outcomes for the institutions concerned.

With regard to the performance of Nigerian banks, the findings of the study indicate that promotional strategy does not play a substantial role in driving the success of these institutions. This conclusion is backed by the current body of literature, which demonstrates that although promotional methods are typically considered to be vital for increasing brand visibility and customer acquisition, the direct impact that these strategies have on performance measures may be minimal. For instance, a study that was carried discovered that promotional methods were not able to accurately predict performance outcomes in deposit money institutions[11]. These outcomes included market share, competitive advantage, and sales volume. This means that financial institutions may need to reevaluate their advertising efforts and instead concentrate on developing more efficient methods that are in line with the requirements and preferences of their customers.

Furthermore, the literature suggests that although promotional activities have the potential to raise awareness, they do not necessarily result in greater financial success if there is not a strong basis in customer relationship management and service quality. For instance, it has been demonstrated that effective customer service and relationship marketing have a more significant impact on the success of a bank than promotional efforts alone. This is consistent with the findings of numerous research that highlight the significance of understanding the expectations of customers and providing exceptional service as major drivers of profitability for financial institutions.

On the other hand, there is evidence in the literature that suggests promotional methods can still have a role in improving bank performance, particularly when they are combined with other components of the marketing mix. For instance, promotional activities that are well-targeted and linked with customer insights can lead to higher customer engagement and retention, which eventually adds to superior performance outcomes. This is because these activities effectively target the consumer. The findings of the current study, on the other hand, call this assumption into question. They suggest that depending solely on advertising methods without having a full understanding of the requirements of the target audience would not produce substantial outcomes.

In a nutshell, the findings of the study lend credence to the notion that although promotional strategy is frequently regarded as an essential component of marketing strategy, the direct impact that it has on the performance of Nigerian banks may be rather minor. When it comes to effectively driving performance, the focus should instead be centered on conducting research on customers and managing relationships with them. The implementation of this strategic shift may make it possible for financial institutions to boost client satisfaction and loyalty, which will ultimately result in greater financial outcomes.

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Chapter Five

Conclusion

5.1 Summary of the Findings

The findings of the study reveals that product strategy has significant effect on Deposit money Banks performance in Nigeria of selected banks in Nigeria (R^2= 0.150, $F(1, 183)$ = 4.967, p< 0.05). The model shows that product strategy explains the variation of 15.0%in Deposit money Banks performance in Nigeria of selected banks in Nigeria. Also the study further reveals that pricing strategy has significant effect on Banks performance of selected banks in Nigeria (R^2= 0.039, $F(1, 183)$ = 7.329, p< 0.05). The model shows that pricing strategy explains the variation of 3.9%in Deposit money Banks performance in Nigeria of selected banks in Nigeria. Also, the results shows that promotional strategy has insignificant effect on Deposit money Banks performance in Nigeria of selected banks in Nigeria (R^2= 0.006, $F(1, 183)$ = 1.182, p>0.05). Lastly, the results shows that customers strategyhave a significant influence on Banks performance (*Adj.* R^2=0.338, $F(1, 183)$ = 4.325, p<0.05)

5.2 Conclusion

The study revealed that Marketing strategy has become a major function in the banking industry as a result of increased competition brought about by bank consolidation and reforms. As a matter of fact, banks staff involved in marketing activities in the post consolidation era have surpassed those in the pre consolidation era. Thus, there is a connection between Marketing strategy and banks performance. The study concluded that Product Strategy, pricing strategy and customer Strategy have significant effect on banks performance while promotional strategy as insignificant effect on Deposit money Banks performance in Nigeria of selected banks in Nigeria. This helps to conclude that the Marketing strategy techniques must be adequately combined in order to bring about improved performance.

5.3 Recommendations

In view of the above discussion and findings, the following recommendations will be useful to banks in the process of Marketing strategy for better delivery of services to their customers.

i. Deposit Money Banks should embark, from time to time on product Marketing strategy. This is because effective product Marketing strategy will bring about innovation, better services for customer and better method of production and processing

ii. In adopting price Marketing strategy, banks should compare different company's price strategies with other leading banks for price evaluation

iii. In addition, banks are encouraged to be more customers-focused and embrace relationship customers marketing which will enable them to gain customers loyalty andmaintain a long-term relationship with customers.

iv. Deposit money banks should pay more attention to gathering of reliable information and implementation of effective selling methods in a bid to raise its level of productivity.

v. Effective promotion Marketing strategy policy maker should be given more consideration when dealing with customers' preference. Also, packaging and branding are factors that can assist deposit money banks to deliver good services while improving their productivity.

5.4 Contribution to Knowledge

There are three different lenses that can be used to examine the contribution to knowledge that the resource-based theory (RBT) has made: conceptual theoretical, empirical, and practical applications.

According to the resource-based theory, the competitive advantage of a company is derived from its one-of-a-kind resources and capabilities, specifically those that are valued, uncommon, inimitable, and cannot be replaced by other resources. Since its conception, this fundamental idea has undergone significant development, particularly as a result of the contributions made by academics such as Barney and Penrose, who stressed the significance of internal resources above external market conditions in the process of obtaining a durable competitive edge. The theoretical framework proposes that in order for businesses to improve their performance and differentiate themselves in the market, they need strategically harness their internal resources, which include both real and intangible assets. As a result of this move from an outwardly focused strategy to an internally driven approach, there are fundamental consequences for strategic management. This shift pushes businesses to spend in building and nurturing their distinctive talents rather than simply compete on price or product attributes.

In order to validate and build upon the ideas of resource-based theory, empirical research has been conducted to investigate the ways in which various types of resources contribute to the performance of firms in a variety of different industries and distinct circumstances. Research has demonstrated that businesses that possess robust organizational processes, superior technology capabilities, and excellent human capital tend to outperform their rivals in terms of organizational performance. For example, research has shown that efficient customer relationship management (CRM) techniques, which are based on RBT, can result in increased customer satisfaction and loyalty, which eventually leads to an improvement in a company's market position. In addition, meta-analyses have offered insights into the particular resources that correlate with superior performance. This has contributed to the refinement of the theoretical constructs of RBT and provided a greater knowledge of how businesses should strategically manage their resources in order to obtain competitive advantages.

The resource-based theory has major consequences for the way in which businesses choose to design their strategy when it is put into reality. For the purpose of identifying and cultivating their distinctive resources and competencies, businesses are strongly encouraged to conduct comprehensive internal assessments. As an illustration, companies could concentrate on improving their brand equity, proprietary technologies, or specialized knowledge in order to build barriers to entry for their rivals. In addition, the implementation of RBT in industries such as information technology and marketing has resulted in the development of targeted strategies that make maximum use of the resources that are already available in order to enhance both the efficiency of operations and the level of interaction with customers. In order to better position themselves to adapt to changes in the market and the requirements of their customers, businesses can better position themselves to align their strategic efforts with the principles of RBT, which will ultimately lead to sustainable growth and profitability.

The contributions of resource-based theory to the body of knowledge include a robust theoretical framework that places an emphasis on the significance of internal resources, empirical validation of its principles across a variety of contexts, and practical applications that guide businesses in maximizing their distinctive capabilities for the purpose of gaining a competitive advantage. Not only does this comprehensive approach contribute to the enrichment of the academic discourse surrounding strategic management, but it also offers practitioners who are looking to improve their organizational performance meaningful insights that they can put into action.

5.5 Suggestion for Further Studies

1. The Role of Intangible Resources in Enhancing Deposit Money Bank Performance in Nigeria.
2. The Integration of Technology and Customer Strategy in Improving Bank Performance.
3. Comparative Analysis of Resource-Based Strategies in Deposit Money Banks across Geopolitical Zones in Nigeria

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Appendix

Department of Marketing, Lead City University, Ibadan, Oyo State.

Dear sir/ma,

I am a postgraduate students of the school named above. This research is in partial fulfilment for the requirement of M.Sc. in Marketing. Please read all the questions carefully. This questionnaire is about Marketing strategy and banks performance. The information you provide shall be held in strict confidentiality and used solely for the academic purpose. Please, tick the appropriate box in the space provided.

Thank you

Section A: Profile of the Respondents

Instruction/ Information: Please tick (✓) as appropriate and fill the blank spaces where applicable.

1. Sex: Male ( ) Female ( )

2. Age: 20-30 ( ) 31-40 ( ) 41-50 ( ) 51 and above ( )

3. Academic Qualification: B.Sc./HND ( ) M.Sc. ( ) PhD ( ) Others (specify) ………………..

4. Work Experience: 0-5 years ( ) 6-10 years ( ) 11-15 years ( ) over 15 years ( )

5. Professional Qualification ICAN/ACCA [ ] CIBN [ ] Others (Please, specify)………..

6. Post Held: ……………………………………………………………………………….

Section B: Marketing strategy

NOTE: SD = Strongly disagree, D = Disagree, U = Undecided, A = Agree, SA = Strongly agree

S/N	**Product Strategy**	SD	D	U	A	SA
1	Product quality has a positive impact on sales performance					
2	Product appearance, smell, flavour does not affect sales volume					
3	Package designs increases product visibility and recognition					
5	Packaging influence consumer-perceived product quality					
6	Product perceived quality does not influence purchase intention					
7	Company's brand image, and loyalty has an influence on profitability of a company					
8	Brand awareness influence on organizational performance					

NOTE: SD = Strongly disagree, D = Disagree, U = Undecided, A = Agree, SA = Strongly agree

S/N	pricing strategy	SD	D	U	A	SA
1	Use of pricing strategy has increased sales volume					
2	Value-based pricing has a positive impact on profitability					
3	Use of penetration pricing influences customer purchase					
4	Price penetration has a positive effect on growth and performance of organization					
5	Price promotion strategies does not affect sales performance					
6	Price promotion has a significant impact on perceived product quality					
7	Banks uses price discounts, free services and bonus packs					
8	Banks offer products in lower prices market segments					

NOTE: SD = Strongly disagree, D = Disagree, U = Undecided, A = Agree, SA = Strongly agree

S/N	**Promotional strategy**	**SD**	**D**	**U**	**A**	**SA**
1	Use of e-marking has a positive influence on performance					
2	Promotion of products gives companies a competitive edge					
3	Banks uses personal selling and publicity to promote their products					
4	Sales promotions influences sales volume					
5	Use of sales promotion create interest and brand awareness					
6	Advertising has increased banks sales					
7	Banks uses advertising to present product and ideas					
8	Use of direct marketing at deposit money banks has led to an increase in profit					

NOTE: SD = Strongly disagree, D = Disagree, U = Undecided, A = Agree, SA = Strongly agree

S/N	Customer Strategy	SD	D	U	A	SA
1	The banks improved understanding of customers need					
2	The More appropriate resource allocation					
3	Clearer identification of market opportunities'					
4	The banks has a better tuned and positioned marketing programme					
5	Banks census to determine who, where, and how the customers want the product to be					
6	Banks services improve the customer retention and loyalty.					
7	Customer satisfaction is affected by customer perception of the banking services					
8	Customers usually have long terms in mind when they make are satisfied with service provided					

NOTE: SD = Strongly disagree, D = Disagree, U = Undecided, A = Agree, SA = Strongly agree

SECTION C: Banks Performance

S/N	**Managerial Performance**	**SD**	**D**	**U**	**A**	**SA**
1	Performance indicates the organization's successfulness.					
2	Performance indicates the whole achievements obtained.					
3	Market concentration is significant as a determinant of managerial performance.					
4	Increase in service quality and amount of market information enhances market returns.					
5	Increase in customer retention rate gives the Banks a competitive advantage.					
6	High market share is significant to Banks performance.					
7	Cost efficiency ensures profitability, success and sustainability of banks.					

8	Banks technical efficiency enhances optimal output and performance.					

Bio-data

A. Personal Data

1. **Full Name:** Banjo Julius Olumuyiwa
2. Address: 3 Baruwa street Aiyegbami Ofin Sagamu Ogun State
3. Email: banjo.juli@yahoo.com banjo.juli2010@gmail.com
4. **Date and Place of Birth:** 19th Dec, 1966 Sagamu
5. **Nationality:** - Nigerian
6. **Name and Address of Next of Kin:** Banjo Tolulope Temitayo 3 Baruwa street Aiyagbami ofin Sagamu Ogun State.

Add. Same as above

A. Educational Background

Educational Institutions attended with dates and Qualifications:

i. **Primary Education:** Afolabi Primary School Lagos State Nigeria 1974 - 1980

ii. **Secondary Education:** M.S.C.C. Sagamu Ogun State Nigeria 1980 - 1985

iii. Higher Educational Institutions:

a. South Western University Ogun State Nigeria B.S.C(HON) Bus Admin 2nd class Upper 2017
b. Federal Polytechnic Ilaro Ogun State Nigeria HND Marketing Lower Credit 2002
c. Federal Polytechnic Ilaro Ogun State Nigeria OND Business Study Pass 1996

B. Working Experience with Dates

Organisation: Gateway (ICT) Polytechnic, Saapade Ogun State
Role: Instructor
Date:2017 Till Date

C. Working Experience with Dates

Organisation: PZ cussons Nig. Plc Ikorodu Lagos State
Role: Quality Control Analyst
Date:2013

Organisation: West African Portland Cement Plc (Wapco) Ewekoro Ogun State
Role: Production Coordinator
Date:1999

D. Awards and Fellowships:

v. .

______________________ ____________________

Signature **Date**

The University Compliance Certification

This is to certify that this thesis by Julius Olumuyiwa BANJO with Matriculation Number LCU/PG/001246in the Department of Management Accounting, Lead City University, Ibadan, is in FULL compliance with the approved university format and style.

Signature **Date**