



## Marketing of Impressions as the Tool of Bank Client Loyalty Increase

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**ABSTRACT:** Marketing of impressions is one of the revolutionary instruments of banking marketing. It allows to create emotional connection and to increase loyalty of client to the product, service or organization. Credit organizations are not an exception. Competition in the banking service market becomes more serious from year to year especially in difficult economic conditions. The goal of the study is demonstrating a marketing of impressions applying for increasing of competitive ability of commercial banks. The subject of the study is an index of client satisfaction allowing assess a quality of banking work on the stage of service offer. The results of the work can be important for the increasing of competitive ability of commercial banks and their partnership with small and medium-sized business, for the improvement of quality of client service and for the banking activities. Besides, the effective implementation of the study results can stimulate the improving of the client loyalty in any organization offering goods and services.

**Keywords:** marketing of impressions, loyalty of client, index of client satisfaction, bank marketing, innovative marketing.

### I. INTRODUCTION

Despite a significant reduction in the number of Russian credit organizations, there is a serious tightening in the struggle for client [25]. Banks need to monitor the competitive environment, analyze competitors' products, develop and improve their own programs and service package constantly. The consumer of the new time has a wide choice, he is used to high-quality goods and services. Lowering prices for services is not the panacea for market share increase. Now banks need to offer more than just cash settlement, lending, and other operations. In competitive environment, prices for goods and services are reduced, organizations have to fight for each buyer actually. Therefore, there is an urgent need for marketers to master new ways for customer attraction, new tools, strategies and concepts [19]. New marketing strategies include: brand development and promotion, guerrilla marketing, impression marketing, and many others [3]. The marketing of the new time is related entirely with the consumer emotions and impressions.

Clients are the main bank resources of the bank, so you need to invest in their emotions in order to get financial returns in the future. In the current realities, almost all companies talk about the principles of global customer focus, but in reality most of them are not able to bring positive emotions during their interactions with the customers [12]. The analysis of the consumer experience palette is vital information for customer interaction improvement.

Customer impression management is one of the latest approaches associated with dramatic changes in marketing and management, involving an analytical and creative outlook on the client's life and providing the management of his emotional experience [4]. In fact, this is a strategic tool for positive emotional outburst

development among clients at all points of interaction. In other words, this is the system of relationship management with a consumer through the prism of his emotional palette in order to build relationships with him on a long-term basis.

Positive impressions of customers directly affect their behavior, increase satisfaction and loyalty to the company. With all other things being equal, it is professional emotional management that is crucial in the process of selling certain goods and services [21].

Due to the urgency of the issue, we decided to conduct our own little research on the procedure of impression marketing operation and whether it works at all.

### II. METHODS

As part of marketing intelligence, primary and secondary information was collected. The "Mystery Shopping" method was selected as the methodology for information support collection, the main purpose of which is to determine the quality of customer service provided by credit organizations.

The following legend was developed for the study: a novice young businessman turns to a bank in order to obtain a loan for a startup. Own capital of an entrepreneur, which can act as the contribution to a credited project, makes about 100,000 rubles. The source of income is the scholarship and additional monthly earnings in the total amount of 20,000 rubles on average. He has no dependents and credit history. For comparability of data and the purity of the study, this legend remained unchanged during the visits of all selected credit organizations.

It should be borne in mind that the legend is specific even despite the fairly wide distribution of lending programs for small and medium-sized businesses. Its peculiarity was the provision of a startup loan, that is, a

new project that has higher risks than traditional lending [24]. Banks are very cautious about such appeals and are not always interested in their satisfaction. Such a situation makes marketing intelligence even more interesting, reveals the attitude to a client, who is unattractive from the point of view of prospects for a loan transaction, and forms an objective assessment.

### III. RESULTS AND DISCUSSION

Indicators were formulated and forms were developed for the study, on the basis of which the study was conducted (Table 1). The authors of the article strove for objectivity, but did not claim to be perfect. Thus, we

have identified the indicators that, in our opinion, can have the greatest impact on the establishment of emotional contact and the development of customer loyalty during the initial appeal to a credit institution. The existing feature of the legend (the startup) is taken into account in "Other factors" section.

The form consists of 15 indicators, divided into 3 blocks:

- contacts with employees;
- characteristics of the bank exterior and interior;
- other factors.

The point range for each question made 1 - 5, where point 1 indicates complete dissatisfaction, and point 5 indicates complete satisfaction.

Table 1: Form.

Indicators	Bank A	Bank B	Bank C
<b>Contacts with employees</b>			
Customer greeting			
Employee sincerity, and responsiveness who desires to help			
Information knowledge by bank employees			
The length of client "transfer" chain from hand to hand			
Service speed			
TOTAL			
<b>Bank exterior and interior characteristics</b>			
Location convenience			
Available parking			
Premise condition			
Indoor smell (aromarketing)			
Office equipment level			
TOTAL			
<b>Other factors</b>			
Availability of printed advertising - information materials			
Electronic queue			
Availability of programs for startups			
Widespread use of SMM and Internet technologies in business activity			
Conduct of advertising campaigns for brand promotion			
TOTAL			
<b>Result</b>			
<b>Customer Satisfaction Index</b>			

Source: compiled by the authors

After scoring, the customer satisfaction index is calculated. The authors understand this index as a complex indicator, which includes all the factors listed in the form, taking the value from 0 to 1. The methodology for the customer satisfaction index calculation is the following one:

- there are 15 item (3 blocks of 5 subparagraphs);
- each item from the form can be make 1 - 5 points. Therefore, 1 point =  $1/15 = 0.067 / 5 = 0.0134$  of the weight;

- determination of the customer satisfaction index for a particular bank, which has the following form (formula 1):

$$CSI = \sum Total \times 0.0134, (1)$$

Where:

CSI - customer satisfaction index;

Total - Total for blocks in a separate bank.

6 banks were selected for the study: 3 federal and 3 regional ones. Federal banks include "Sberbank" PJSC, "ALFA-BANK" JSC and "VTB Bank" PJSC. The regional banks of the Republic of Tatarstan include PJSC "AK

BARS BANK", PJSC "AKIBANK" and LLC CBER "Bank of Kazan".

According to the results of the study, PJSC "AK BARS BANK" scored the most points among regional banks. Among federal banks, the champion was the largest bank in the Russian Federation - "Sberbank" PJSC. Full results of the study can be observed in Appendix 1 and 2.

### IV. CONCLUSIONS

Thus, the "Mystery Shopper" methodology allowed us to evaluate the work of banks comprehensively, as well as the quality of services provided to small businesses in several blocks. Thus, it is possible to determine which of the banks is customer-oriented, who is more interested in the small business segment, and who still needs to do a lot of work to improve their level of service, and the customers made a decision in their favor [23].

It should be noted that the customer satisfaction index of leading banks has the same value, namely 0.9112. We believe this is due to the fact that the high competition prevailing in almost all areas, especially in banking, had

a positive impact on regional banks, which managed to raise the bar of high-quality service to federal level.

## V. SUMMARY

Thus, we note that modern society is oversaturated with advertising. In order to provoke a response from them to marketing efforts, it is necessary to undertake something "out of the ordinary", positively perceived and memorable. Impressions form the brand image in the minds of consumers through corporate identity,

corporate culture, staff, etc. The use of impression marketing strengthens the positions of any organization in the heart of each client and makes the basis for its communication with the surrounding world.

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### Appendix 1: Federal Bank Customer Satisfaction Index.

Indicator	"Sberbank" PJSC	"VTB Bank" PJSC	"ALFA-BANK" JSC
<b>Contacts with employees</b>			
Customer greeting	5	5	5
Employee sincerity, and responsiveness who desires to help	5	5	5
Information knowledge by bank employees	4	5	4
The length of client "transfer" chain from hand to hand Federal Bank Customer Satisfaction Index	5	5	4
Service speed	4	3	3
<b>TOTAL</b>	<b>23</b>	<b>23</b>	<b>21</b>
<b>Bank exterior and interior characteristics</b>			
Location convenience	4	3	4
Available parking	3	1	4
Premise condition	5	5	5
Indoor smell (aromarketing)	4	4	4
Office equipment level	5	5	5
<b>TOTAL</b>	<b>21</b>	<b>18</b>	<b>22</b>
<b>Other factors</b>			
Availability of printed advertising - information materials	4	5	5
Electronic queue	5	5	4
Programs for startups	5	5	5
Widespread use of SMM and Internet technologies in business	5	5	5
Conduct of advertising campaigns for brand promotion	5	4	5
<b>TOTAL</b>	<b>24</b>	<b>24</b>	<b>24</b>
Results			
<b>Customer Satisfaction Index</b>	<b>0,9112</b>	<b>0,8710</b>	<b>0,8978</b>

Source: compiled by the authors

### Appendix 2: Regional Bank Customer Satisfaction Index.

Indicators	PJSC "AK BARS BANK"	PJSC "AKIBANK"	LLC CBER "Bank of Kazan"
<b>Contacts with employees</b>			
Customer greeting	5	4	5
Employee sincerity, and responsiveness who desires to help	5	5	5
Information knowledge by bank employees	4	4	4
The length of client "transfer" chain from hand to hand Regional Bank Customer Satisfaction Index	5	5	5
Service speed	3	3	3
<b>TOTAL</b>	<b>22</b>	<b>21</b>	<b>22</b>
<b>Bank exterior and interior characteristics</b>			
Location convenience	5	5	3
Available parking	5	2	4
Premise condition	5	5	5
Indoor smell (aromarketing)	4	4	4
Office equipment level	5	4	4
<b>TOTAL</b>	<b>24</b>	<b>20</b>	<b>20</b>
<b>Other factors</b>			
Availability of printed advertising - information materials	5	5	5

Electronic queue	5	5	5
Programs for startups	5	1	1
Widespread use of SMM and Internet technologies in business	4	5	3
Conduct of advertising campaigns for brand promotion	3	2	3
<b>TOTAL</b>	22	18	17
<b>Total</b>			
<b>Customer Satisfaction Index</b>	<b>0,9112</b>	<b>0,7906</b>	<b>0,7906</b>

Source: compiled by the authors

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