ASSESSMENT OF THE ROLE OF MARKETING DEPARTMENT IN THE BANKING INSTITUTION: A CASE STUDY OF BARCLAYS BANK, OBUASI BRANCH

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Abstract- In today's competitive business world where banks desire to have a fair share of the total market, marketing appeals to be the overriding platform on which business can stage their competitive advantage. To this end, every firm must run its marketing department in a way that can give it that urge. Service marketing, which is what applies in the banking sector, has a level of difficulty, which all the products do necessarily face. This is because services are intangible in nature. Marketing of banking services come with many technicalities so as to present a need-satisfying product that can attract and retain customers. Firms of all sizes face the dilemma of how to increase sales, many organizations are good at developing goods and services but know very little about marketing their products. To be successful in today's competitive market, people in business have realized that they must first determine people's needs and wants and then produce goods and services to satisfy them. Also, whether big or small, a business must strive to create want-satisfying goods and services for its customers. In today's dynamic business environment, the success of goods or services is determined by the consumers who buy them. Goods and services that do not satisfy consumers are compelled to be withdrawn from the market since consumers no longer patronize them. If you ask the general public what the term marketing means, many would say that it means selling. Selling in turn simply and usually implies advertising to the public. However, the act of selling is only one part of the firm's marketing activities. The study discovered that marketing policies were formulated at the strategic level. Furthermore, marketing department has a positive influence in setting corporate objectives of the strategic level; marketing department enhances the implementation of those objectives. Corporate objectives were therefore set taking into consideration the role of the marketing department in the achievement of the overall objectives of the bank.

I. INTRODUCTION

The American Marketing Association defines marketing as the process of planning and executing the conception, pricing, promotion and distribution of goods, services and ideas to create exchange that satisfy individual and organizational objectives. Marketing involves diverse set of activities directed at a wide range of goods, services and ideas. These activities involve the development, pricing, promotion and distribution of want-satisfying goods and services to consumers and industrial users.

When people decisively agree to exchange goods and services in order to satisfy their needs and wants, marketing is said to have occurred. Marketing considerations should be the most critical factor guiding all short-range and long-range planning in every organization. Many a time, unfortunately, most businesses have been oriented towards products. Products have been designed by engineers, manufactured by production personnel priced by marketers and then given to sales managers to sell. That procedure generally won't work in today's environment of intense competition and constant change. A mere building of a good product will not result in a company's success. The product must therefore be marketed to consumers before its full value is realized. Marketing provides more to the market place than the needed products. It helps generate sales by providing the quality of service customers' desire. Finding a new customer is much more expensive than keeping an existing customer. That is why we say "customer service pays, it does not cost".

Kotler (1997) defines services as "any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything".

The characteristics of service would not come with simplicity and ease, as is the case of goods. The fact that services are intangible, inseparable and non-perishable implies that great circumspection and tact ought to exercise in making them available to customers. With banking service in Ghana now being classified under Universal banking, many new entrants are emerging on the Ghanaian banking scene. The simple theory of demand and supply presupposes that banks which can be best anticipated identify and satisfy customers' needs would have a greater share of the market; hence there is the need for banks to be marketing-oriented.

II. OBJECTIVE OF THE SUTDY

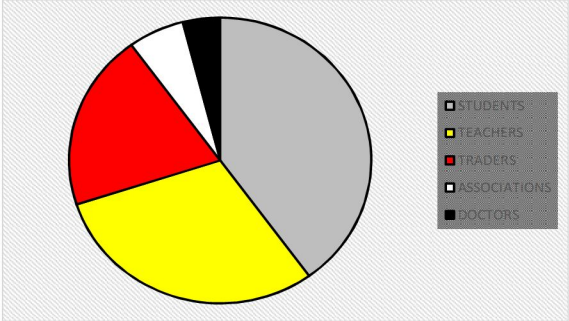
The main objectives of the study are:

1) To examine the interrelationship between marketing and other department in a bank.
2) To examine the importance of marketing department to the branch.
3) To ascertain whether marketing department at the branch level has any effect on the achievement of corporate objectives of the bank.
4) To examine the problem that the branch encounters in implanting marketing policies.

III. RESULTS PRESENTATION AND ANAYSIS

The researchers sampled 500 customers, two hundred and ninety males (290) representing 58% and two hundred and ten (210) females representing 42%.

OCCUPATION OF THE RESPONDENTS



This figure represents the responses provided by respondents in connection with their occupation. As shown above, 40% of the respondents were Students, 30% were Teachers, 20% were Sole Traders, 6% were Nurses Association and the remaining 4% were Doctors.

Table 1.
NUMBER OF YEARS AS CUSTOMERS OF THE BANK

NUMBER OF YEARS	RESPONDENTS (CUSTOMERS)	PERCENTAGE (%)
1-4	220	44
5-9	110	22
10-14	100	20
15-19	30	6
20-above	40	8
TOTAL	**500**	**100**

Table 2.
TYPE OF SERVICES PROVIDED BY THE BANK

TYPE OF SERVICES	NUMBER OF CUSTOMERS	PERCENTAGE (%)
Savings account	250	50
Current account	100	20
Loan facilities	90	18
Sales of treasury bill	60	12
TOTAL	**500**	**100**

HOW CUSTOMERS GOT TO KNOW ABOUT THE SERVICES OF THE BANK

MEDIUM	NUMBER OF CUSTOMERS	PERCENTAGE (%)
1. Brochure	120	24
2. Friends/relatives	150	30
3. Newspaper	80	16
4. Radio	-	-
5. Personal banker/Enquiry	150	30
TOTAL	500	100

IV. THE IMPORTANCE OF MARKETING DEPARTMENT TO THE BANK

- It helps the bank to project its numerous products to the general public.
- It also helps the bank to sell its products to the community in which it is operating.
- It enables the bank to develop products that will meet the needs of its customers
- It also helps the bank to study its market.

V. IMPACT OF MARKETING DEPARTMENT IN SETTING IT'S CORPORATE OBJECTIVES

Marketing department has a positive influence in setting corporate objectives by virtue of the fact that it enhances the profitability margin of the bank, more than three hundred respondents considered the marketing department of the bank to be very crucial in setting corporate objectives because it helps strategic mangers to craft good strategic options in order to meet the needs and expectations of the target market and more so admitted that, marketing department has a significant contribution in setting the corporate objectives in the sense that it helps the bank to translate it's broad goals to specific, achievable and measurable objectives within a time frame.

VI. CHANNELS OF MARKET SERVICE

Data collected showed that the branch markets its services through the following media:

- Bill boards
- Brochures
- Television
- Newspaper

VII. MEDIUM USED TO SOLICIT CUSTOMERS' VIEWS

From the data collected, it was evident that the following media were used to solicit customers' views:

- Personal interaction with customers.
- Questionnaire
- Suggestion box

RECOMMENDATION

It is recommended that marketing policies should be comprehensive and practicable as this will enable the staff of the branch to implement them.

1. Staff training about new products should be enhanced.
2. Suggestion boxes should be placed at vantage points and be emptied regularly, sorted out and the complaints that resurface should be dealt with promptly.
3. Sales promotion, which is mainly short-term incentive should also be used in connection with advertising campaigns and includes free banking for students, free cheque books and presentation of gifts to account holders. Example, car stickers, pens and calendars.
4. Moreover, since the banking service provision is characterized by production and

consumption simultaneously, the bank's personnel are inevitable instruments in the creation of quality in the service.

Hence, the phrase 'customer care and quality' is seen as a means to achieving differential advantage and increasing market share.

5. The branch manager should delegate enough powers to the immediate staff in order to attend to pressing customer complaints.

6. Staff members who perform excellently should be rewarded to motivate them. The researchers hope that if the above recommendations are implemented, the achievement of the objective of the marketing department will be enhanced and corporate objectives of the bank as a whole will be achieved.

CONCLUSION

In a nutshell, it can be concluded that, the bank performance is very good in terms of its marketing roles.

Respondent customers rated the bank as follows;

1. VERY GOOD - 285
2. GOOD - 103
3. SATISFACTORY - 67
4. UNSATISFACTORY- 45

★★★