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By Mark Quaye Affum

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EMARKETINGANDITSINFLUENCEINTHEDELIVERYOFSERVICESTATGUARANTYTRUSTBANKGTBANKCAPECOAST

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## I. INTRODUCTION

The influence of e-marketing in the service industry in general and marketing in particular has been examined from a different perspective. Each of these has been concerned with the unique features of the medium through which the marketing message is being transmitted and the effects of digital transactions or relationships between an organization and its customers.

The development of theories for strategic internet marketing have proliferated since 1999 and the acknowledgement of the growing sophistication of internet marketing in strategic planning has arguably had a strong influence on the quality of websites, services and other electronic messaging systems in communicating effectively with consumers.

E-marketing also involves strategic use of all available information devices, hard media and software applications for reading electronic text and graphical context. Further e-marketing strategies are not limited to business dependent upon or actively participating in e business, but they do contribute towards the transformation of a traditional organization into an e business. This research is designed to summaries

literature pertaining to e-marketing and to demonstrate how it has influenced positively negatively on the services as well as products in the service industry.

Today, it is fashionable to talk about the new economy; we hear that businesses are operating in a globalized economy that things are moving at a nanoseconds pace that our markets are characterized by hyper competition that disruptive techniques are challenging every business and that business must adapt to the empowered consumer.

The old economy seemed simpler. It was based on the industrial revolution and on managing manufacturing industries. Manufacturers standardized products in order to bring down cost. They aimed to continually expand their market size to achieve economies of scale. They tend to relocate their producers and policies in every geographic market. In contrast, the new economy is based on the digital revolution and the management of information. It can be dispatched to a great number of people who are on a network and it can reach them with great speed. To the extent that information is public and accessible, people will be better informed and able to make better choices. The fact that today's economy and businesses are hybrid of the old economy and the new economy.

Businesses need to retain skills and competencies that have worked in the past, but they will also need to add new understanding and competencies if they hope to grow and prosper. Businesses are adjusting their marketing practices to meet new conditions. Businesses and their marketers are getting involved in electronic business and consumers' relationship management.

Electronic business describes the use of electronic means and platforms to conduct a company's business. The introduction of internet has greatly increased the ability of companies to conduct their business faster, more accurately over a wider range of time and space, at reduced cost and with the ability to customize and personalize customer companies have set up websites to inform and promote their product and services.

Electronic commerce is more specific than the electronic business and this has given rise to electronic marketing and electronic purchasing. Electronic marketing is the use of technology to enable more

*Author: e-mail: affummark@yahoo.com*

effective ways of achieving sales to new and existing customers. It also describes company effort to inform, communicate, promote and sell its products and services over the Internet. The Internet today functions as an information source, an entertainment sources, a communication channel, a transaction channel and even a distribution channel. One can use it as a shopping mall, a television set, a newspaper or a phone.

The Internet provides marketers and consumers with opportunities for much greater interaction and individualization. Bill Gates, chairman of Microsoft said, "The internet is not just another sales channel it will transform your business. The future company will operate with a digital nervous system".

The digital revolution has place a whole new set of capabilities in the hands of consumers and business. This has provided consumers with a substantial increase in buying power, a greater variety of available goods and service. Businesses are also benefiting in this digital revolution age as businesses can collect fuller and richer information about markets, customers, prospects and competitors.

The Internet provides a more accurate and faster way to send and receive information, orders, transactions and payments between businesses their partners and their customers. The Internet provides an array of opportunities enhance the sales process, the customer buying process and the customer operating process. This has cad to businesses adopting more efficient and receive information, orders, transactions and payments between busy partners and their customers. The Internet provides an array of opportunities enhance the sales process, the customer buying process and the Customer operating process. This has cad to businesses adopting more efficient and effective business techniques and cost effective measurers.

## II. STATEMENT OF THE PROBLEM

The aim of every business is to maximize profit through the most cost effective measure. With the introduction of information technology, more businesses are taking advantage of the electronic marketing in the new economy.

Institutions such as Joy FM, Metro television, British Broad Casting cooperation, Peace FM,GT bank, standard chartered bank among others are using the interest to reach millions of customer both loyal and potential within and without the country.

Businesses are using the Internet as a source of distributional channel, promotional campaigns. In terms of advertising, sales promotion, direct marketing to inform, persuade customers and potential customer on the availability of their product or service on the Internet. The Internet has become such a big enterprise that more people are embracing the use of the Internet to

transact business and also to obtain valuable information.

A visit to any other cafe reviews the extent obsession with the use of the Internet through the member of people patronizing the technology. Given the number of advertisements that one sees on the Internet, it is fair to assume that hug amount of funds are invested in this venture (e-marketing). It is therefore important to establish whether the financial institution for example GT bank is recording higher patronage for their service as a result of the use of electronic marketing.

## III. OBJECTIVES OF THE STUDY

The aim of the study is to

1. Determine the level of influence the Internet has on consumers in their choice and decision-making on financial service.
2. Determine the amount of expenditure service industry especially GT bank spent annually on the use of electronic marketing
3. Determine the profit maximization of the service industry especially GT bank since embarking on the use of electronic marketing.
4. To advice the financial institution especially GT bank on how to package its product on the Internet.

## IV. SIGNIFICANCE OF THE STUDY

1. The finding of the study will help the service industry especially GT bank to discover strategies to improve their sales process. For example though better market space, product targeting among others.
2. The study would also provide useful recommendation that would help financial institutions on how the package its products or service on the internet.
3. The study will also be useful for customers in their operating process. This will enable the customers to achieve more benefits while the product is in use.

## V. METHODOLOGY

A qualitative research design will be using a structured questionnaire to obtain data on:

1. What qualities attract client to their choice of bank.
2. The things that really attracts consumers when using the Internet.
3. What consumers wok out for when browsing.

A combination of both close and open ended questionnaire will be administered can the sample respondent made up clients at the selected banking walls and as well as selected internet café users. Respondent will ask to answer question by self-administration in case of literate and interview interns of illiterate of the respondent. Secondary data will also be obtain from the banks management to ascertain the

banks level of business transaction in the use of electronic marketing and their perception of responds in the same area.

## VI. LIMITATIONS OF THE STUDY

Although this research promises to be a good managerial tool for efficient and effective the service industries is burdened with several constraints.

1. The research work is solely financed by the researcher.
2. There are logistical constraints, in terms of acquiring resource materials.
3. The researcher is going through difficulties sourcing information from various respondents due to stigmatisation and victimization among the respondents in volunteering information. However this constraint will not restrain the researcher from carrying out this survey.

## VII. RESEARCH QUESTIONS

1. Is e-marketing having positive or negative impact on the service industry?
2. Are customers benefiting from the use of the Internet?

This research work at the end of the day will either prove or disapprove these views about electronic marketing in the service industry.

## VIII. LITERATURE REVIEW

### a) *Introduction to the marketing concept*

The marketing concept holds that the key to achieving organisational goals lies in determine the needs and wants of the target market and delivering the desired satisfaction more efficiently than competitors.

The success of every company lies in first knowing who your clients are? In other words knowing your target market. Secondly, gearing all resources at your disposal to satisfy the needs of your target customers in other words having a deep sense of respect for the needs and expectation of your client and as a policy being client oriented. Thirdly, motivating your employees to achieve high morals among them and in turn produce high quality and valuable service to target clients.

The marketing concept rest on four (4) main pillars as has been analysed below;

The first of these is "market focus" it is said that no company can operate in every market and satisfy every need. As such companies must design their target markets carefully and prepare a tailored marketing programme for each every market and satisfy every need. As such companies must design their target markets carefully and prepare a tailored marketing programme for each target market.

"Customer Orientation" it is important to satisfy the needs of the clients, due to the high cost of client attraction as opposed to client retention."Customer Retention" is therefore more critical to an organization than Customer Attraction". The key to customer retention is customer satisfaction. A satisfied customer will visit the facility again. For banking services when the needs arises, and talk we favourably about the bank facility to others, pay less attention to competing bankers.

To ensure customer satisfaction, GT Bank, has given beyond satisfying its customers to delighting its customers. This will facilitate the favourable "word of mouth" for the institution. Dissatisfied customers spread negative word of mouth about the institution. Thirdly, another pillar of the marketing concept requires institutions to carry out internal marketing" as well as "External marketing". Internal marketing describes the work to train; motivate employees to serve customers well. Berry how argued that the most important contribution the marketing department can make is to "exceptionally" clever getting everyone else in the organization to practice marketing. External marketing describes the normal work to prepare; price distributes and promotes the service to consumers well. Internal marketing must be seriously pursued before embarking on external marketing.

### b) *The service concept*

The service concept holds that consumers will favour those products that offer Managers in these service-oriented the most quality or performance. Organizations focus their energy on marking good product and quality service and improving them over time.

### c) *The nature of service*

One of the mega trends of recent years has been the phenomenal growth of service. A service is any performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product.

### d) *Types of service*

Service organizations can be distinguished based on their nature of ownership. This is whether they are from the government sector with its courts, employment service, hospitals, loan agencies, and schools are in the service industries. The private non-profit sector with it museums, charities, churches, colleagues, hospitals, and foundations is in the service business. A good part of the business sector with its airline, bank, hotels, medical practices and realestate firms is in the service business. Many workers in the manufacturing sectors, such as computer operators, accountants and legal staff are really service providers.

e) *Characteristics of services*

In designing marketing programmes, a service organization such as GT bank must consider the under listed factors.

f) *Intangibility*

Unlike physical products, services cannot be seen, tasted, felt, heard or smelled before they are bought. Example, a person investing in the bank cannot see the exact result before the purchase. To reduce uncertainty buyers will look for evidence of the service quality. They will draw inferences about quality from the place, people, equipment, communication, materials, symbols and price that they see. Therefore the service provider's task is to manage the evidence to "tangibilise the tangible".

Service marketers are challenged to add physical evidence and imagery to abstract others. For example, suppose a bank wants to position itself as the "fast" bank. It could make this positioning strategy tangible through a number of materials tools. Place, people, equipment, communication material, symbol, price. Service marketers must be able to transform intangible services into concrete benefits.

g) *Inseparability*

Service inseparability means that services cannot be separated from their providers that are services that are typically produced and consumed simultaneously. If a person renders a service then the provider is part of the service. Because the client is also present as the service is produced provider. Client interaction is a special feature of service marketing. For example in the bank, the customer service manager, bank manager, the cashiers and so on are part of the service.

The second feature of service inseparability is the presence or involvement of clients. For example in the banking institution, of the customer complaint desk where other clients are present whilst one is being attended to. The third feature is how the service providers work fast. For example the clients coming to redraw money in the bank should be attended quickly. The service organisation can train more service providers and build up client confidence to avoid dissonance.

h) *Variability*

Service variable means that the quality of service depends on who provider then as well as when, where and how they are provided. Services are highly variable. For example Banking institutions such as GT bank, standard chartered bank, Eco bank have a reputation for providing better service than most banking institution.

Service buyers are aware of this variability and often talk to others before selecting a service provider. Service firms can take three steps toward quality control.

The first is investing in good hiring and training procedures. The Recruiting the right employees and providing them with excellent training is crucial regardless of whether employees are highly skilled professionals or how skilled workers.

The second step is standardizing the service performance process throughout the organisation. This is done by preparing a service blue print that depicts events and processes in a flow chart with the objective of recognizing potential points. The third step is monitoring customer satisfaction through suggestion and complaints systems, customer surveys and comparison shopping.

i) *Perishability*

Service perishability means that services cannot be stored for later sale or use. The perishability of service is not a problem when demand is steady. When demand fluctuates, service firms have problems. For example, during the working days, banks complementary services such as television for client waiting to be served.

j) *Lack of ownership*

Service products lack the quality of ownership. The Service Consumer often has access to the service for a limited period of time. Example, the client does not visit the bank unless he or she has to transact business. Due to the lack of ownership of service, service providers must take a special effort to reinforce their brand identity and affinity with the consumer by turning the disadvantage of non-ownership into benefit. For example, customers complaint manager can se his skills to help client solve their problem about their insecurity they are having with the banking services.

k) *The service triangle*

Transaction marketing is part of a larger idea called relationship marketing. Relationship marketing has the aim of building mutually satisfying long-term relations with customers, suppliers, distributors or order to earn and retain their business. Relationship marketing builds strong economic, technical and transaction costs and time. The ultimate outcome of relationship marketing 1sthe building of a unique company asset called marketing network. Five different levels of relationships can be formed with clients who have purchased on institution services.

First, we have the basic, where bank professional offers the service but does not follow up in anyway.

Secondly, the relative relationship is where the bank professional offers the service and encourages the client to complain through the customer complain line if he or she has a problem. Third, accountable relationship with client is where the bank professional's follow-up or call the client a short time after transacting business with the bank to check where the client is satisfied with the

service offered. Fourthly, proactive relationship is where the bank professional in the bank contact the clients from time to time about the new service issues.

Fifthly, partnership relationship is where the bank works continuously with the client to discover ways to provide better value of services. It must be noted however that relationship marketing depends on how many clients the bank has and their profitability.

## VIII. INTERNET MARKETING- PRINCIPLE OF INTERNET MARKETING

Every now and then a technology comes along that is so profound, so universal, that its impact will change everything. It will transform every institution in the world. It will create winners and losers, it will change the way we do business, the way we teach our Children Communication and interact with individuals" said by Lou Gerstner, chairman of IBM. Internet refers to the network of linked computers around the world.

Internet is a tool that is being used to assist business processes taking place behind the séances out of the public eye. Marketing is about communicating between a business offering product or Service to a market that may recognize these goods or services.

Long before the growth of web, it was essential for businesses if they were to compete successfully to think about how their products were going to meet the needs of the people who might buy them. The marketing principles are aimed at satisfying customer needs profitably and they apply at all-time whether a business is online, or offline. These principles under pin the tactical tools described earlier as the 4ps. The principles include.

1. Listening to customers; finding out what they want from your products.
2. Getting as close to customers as possible
3. Involving customers
4. Serving customers well
5. Seeking out the best customers
6. Trying to nurture customers into a lifelong relationship with your firm and working to repeat this every time you do business.
7. Constantly testing the market, measuring and improving.
8. Adding value in everything you do for customers.

## IX. MARKETING-THE DIFFERENCE BETWEEN E-MARKETING AND INTERNET MARKETING

### a) *Marketing principle online*

E-marketing refers to the use of ICT as a vehicle for marketing practice as well as the creation of new form of electronic product. The Internet helps business to acquire a good knowledge of customers because it is a way of connecting everyone who is online. According to Dave Chaffey (2002) forecast of global users of the

Internet show dramatic growth over the next few years and research compiled by Nua Internet surveys in Sep 2002 showed a worldwide total 605. 6 million people online.

The Internet is a "pull medium" meaning that on the whole it is Individual Consumer Choice to visit the website they are interested in ad to pull out the goods or services they want. The specific purpose of marketing online business is to offer something that makes visitors want to stay ad look around a website.This is often referred to as the stickiness of a site.

## X. THE E-MARKETING REMIX IN B2C MARKETS (BUSINESS TO CONSUMER)

### a) *Online product*

It is not possible to touch, smell or taste products on the internet, so a powerful attraction for private consumers to purchase many tangible products. The full range of human senses is absent on the web. The inter net on the other hand is ideal for adding considerable value to every pro9duct made available online and marketers have to think of the ways this can be done. One method of doing this is to build into the product exclusive and relevant information often personalized for the customer. Example @www.gt.com, the consumer can seek technical advice on investment, savings, purchasing of shares, bills, among others. Product can be entered online in various ways. These include:

- \* Extensive product endorsement from previous customers Lists of customers Warranties Money back offers

Additional customer back-up services cross selling or related or complementary products

- \* Expect advice
- \* Improving the online experience of the private customer and encouraging a length ithe

### b) *Online price*

Traditional pricing model, could work out desirable price base on production cost plus and profit margin or on set profit targets or base prices on the prices of the competition in the market. Businesses selling on the web have greater capacity to vary prices, and new pricing models are tending to be based upon the old question.

Prices can be stored digitally in databases and software. The effect of Internet technology on the ability of marketers of marketers to establish and maintain a pricing strategy has been dramatic. Internet marketers have to acknowledge that increasingly prices are being directly set by consumer and not just accepted by them. Finally prices can nowadays be set automatically based on the level of demand and upon the stage a product is within its own life cycle.

c) *Online place*

The place element of traditional marketing has been significantly changed in the online economy. Consumers now have many more online options. For purchasing, consumers can go directly to a supplier's site. However, new types of middleman are appearing on the Internet. These can be neutral intermediate site that functions to bring buyers and sellers together or they can be intermediaries. That is sites holding information that is of benefit to both customers and suppliers. The significance of getting products to customers is obviously huge.

One of the most successful products in the physical world for example is Coca Cola. This success is not just base on an excellent product; it is also base on excellent distribution. Coke is available almost everywhere people might want to drink it. The same approach applies in the online world. If gt.com wants to sell financial advice, shares, bills, loans, they have to consider placing links to their sites in many other places on the web where they feel people might wish to buy its product or services.

d) *Online physical evidence*

Customers often make a choice of whether or not to purchase goods or services simply based upon how the business works or feel to them. All physical things connected with the business should therefore give out positive images. The first piece of physical evidence is the web site itself. In experiencing the website, consumers need to feel they are in a professional environment. In much respect the website represent the brand. Because we all have certain brand loyalties or preferences and a brand is often seen as a solidly reassuring thing. The marketing intention is to help create a quality online brand using the website. A site needs to be professionally designed, have clear and easy navigational aids and have a consistent look about it.

e) *Online processes*

The ideal situation with private online consumers does not attract them to a website but to convert the visit to a sale. In ensuring that all customers orders are fulfilled, Internet marketers will have to consider a subset of processes that will lead to accurate and helpful information being available both internal to the business and external to customers. The following set of processes is vital for online sales success:

- The process of responding to an enquiry
- The process of ordering
- The process of updating and recording stock available.
- The process of updating website information.
- The process of acknowledging an order.

The Internet Marketing functions needs to coordinate these processes, because ultimately they all concerned with the relationship with the online customer.

f) *Online promotion*

The promotion remix in Internet includes presentation and involves two aspects that is promoting the fact that a business website exist and promoting specific offering from a website. There are several ways of communicating a marketing message to private consumers.

These includes:

- \* Banner Advertisements Web public relations
- \* Direct e-mails
- \* Affiliate Programmes
- \* Pop up advertisements)

g) *Banner Advertisements*

A space across the top of a web page, usually with animated content, advertising products or services from another business is known as a "banner ad". Banner ads can be exchange between sites that offering complementary products or service or that can specifically target onto sites, where it is felt that the audience will be appropriate. Banner ads can be accurately targeted on to sites that are likely to have the audience a business is hoping to attract. For example, in consumer markets a business selling gardening products can target an online gardening publication and have their banner places in a prominent page. Retired people can also be targeted through sites geared towards the elderly. The choice for online markets is based upon which sites attract most of the relevant target audience and where, within those sites most visitors will view your advertisement.

h) *Web page relation (PR)*

A cheap and easy way of achieving publicity on the web is by releasing news, stories of interest to the online public. The Internet is a "pull" medium, meaning that the whole rationale of having an online presence is that web surfers approach a website in order of extract or "pull" out information. Markets must consider the perspective of the various consumers of Internet information.

i) *Direct e-mailing*

The practice of sending out unrequested e-mail is spamming. It is the easiest thing in the world to send out hundreds even thousands of e-mails to unsuspecting people. The trouble is that sending out ten thousand e-mails might get 50 people interested in whatever product or service one has to offer and 9,950 people thoroughly annoyed.

If Internet marketers are going to tap suite the potential benefit of e-mail, they need to consider ways of

by passing any accusations of spamming. To do this they might use opt-in mailing. This means that before sending anyone any mail they seek permission first, hence the sometimes used term 'permission marketing'. The benefits of permission based e-mailing are considerable according to a survey quoted in e-marketer (October 2002).

The survey by Quires, found that sixty seven percent of consumers believe that the quality of opt-in e-mails positively influenced their opinions about the companies sending them and fifty three percent said that such e-mails had an influence on what they purchase. Permission mailing can initiate positive customer relation and enable tailored offers to customers. Marketers must be extremely careful when considering both e-mailing and RR on the Internet. Because the Internet is a network, the effect is that news travels very fast.

#### j) *Marketing services*

A Service is still a product, even though it is something that we cannot see or touch. Online services include banking, insurance, tourism, information, financial and legal advice, education and many more. Online service businesses exploit the essence of the Internet as a context driven network.

A major difference between marketing a service product and a tangible one is that whereas a tangible product order has to be fulfilled through storage and distribution to the purchasers, a service product, an online business is often entering into an ongoing relationship with client overtime rather than merely opening and closing a single transaction. For example online banking is one of the most successful businesses available through the Internet. A customer can access his or her accounts, view transaction histories, transfer funds and pay bills at his or her own convenience.

The Internet is also an ideal medium for delivering insurance information and it is possible online to get details of many types of insurance cover. Everything from cars, life, pets, business, and holidays can be insured. The Internet also offers auctions. A traditional auction would be held in a specific location and potential bidders would have to travel there, examine the .The Internet also offers auctions.

#### k) *The e-marketing remix in b2b markets*

Internet marketing is not of course just confirmed to business selling products to private consumers. It's also important to businesses selling to other businesses the money value of online transactions between businesses is greater than the value of transactions with private consumers.

## XII. BENEFITS OF INTERNET MARKETING IN THE FINANCIAL SERVICES

The benefits derived by various online customers therefore tend to be different. In business to business (B2B) markets, businesses are trying to serve and meet the needs of other businesses and transactions are offered based on long term agreements to do business with each other. In business to consumer (B2C) markets, private consumers tend to buy for social reasons to do with personal tastes and preferences. All online businesses need to engage in marketing whether their customers are other businesses or private individuals.

#### a) *The potential benefits of Internet marketing is customisation*

Customisation is the experience that each of us can now enjoy a personal offer from a website that is tailored to suit our individual preferences. Customisation is important because it gets to the heart of what marketing is about, that is meeting customer's needs.

#### b) *Secondly, interactive shopping*

The experience of buying a product online can never be exactly the same as buying in shop in town. Some online businesses are attempting to use web based technology to create a more interactive experience for the shopper and in doing so create a relationship that will keep them. It is far more productive to attract and retain customers that acquire new ones.

#### c) *Thirdly, ability to compare and select product*

In both B2C and B2B markets, the Internet offered greater opportunities to compare the offers of online business. Several electronic market places exist where consumers can compare and select competitors' products.

#### d) *Fourthly, dynamic pricing*

The price is automatically altered to suit the particular circumstances either of the markets or the buyer and everyone involved in a transaction has the chance to gain.

#### e) *Fifth, digital complaints and chat*

Online complaints services exists to make a business out of assisting consumers in any complaint about an online product or service. Consumer's benefit by being able to add their complaint to those gathered by the specialist firm and there by achieve added collective effect. A fee is paid to the complaint service company who are able to write to the online firm concerned and elaborate the concerns.

#### f) *Sixth, payment systems*

A major benefit to online consumers is the ease and speed, with which transactions can be completed over the Internet. A decision on the part of the private to purchase tickets for an event can be quickly converted



to a firm booking through a secure credit card transaction.

g) *Accessibility*

For some people the Internet is simply not accessible at all. These people have some form of disadvantage that just prevents them from taking full advantage of the benefit the Internet offers.

### XIII. OPPORTUNITIES FOR INTERNET MARKETING IN THE FINANCIAL SERVICE

The Internet offers several new opportunities for businesses to re-establish themselves online. To be able to serve a market more importantly a particular segment of a market, an online business needs to know all about, it. It must be an intelligent business in terms of being well informed about trends or changes. There are several ways in which Internet marketing generates new in opportunities.

a) *These involve acquiring marketing intelligence*

The Internet is an ideal research tool for an online business. It is possible to gather business information from all over the world to monitor competitor activities, find out opinions and feelings of potential customers.

b) *Secondly, affiliate marketing*

The process of carrying links from one website to another business is affiliate marketing and this is an agreed business to track how many visitors pass through a particular link on another site to their own site. The affiliate business carrying the link will be paid either a flat fee or commission if a sale is generated from the referral. Commissions vary depending on the sale.

c) *Third, analysis of competitors' activity*

The Internet offers the opportunity for careful and accurate analysis of what competitors are doing online. Each company that goes online immediately becomes open and transparent as they do so. By its nature, the Internet is open and everyone can view its content. Marketing activities have to include keeping a close eye on the tactics, the ideas and offerings of competitors firms.

d) *Last but not the least, identifying customers*

Online businesses sell to either private consumers or business clients and need to know as much as about them as they can.

### XIV. THE CHALLENGES OF INTERNET MARKETING IN THE FINANCIAL SERVICES

Whilst the Internet is offering marketing benefits and opportunities on a massive scale it also throws up many challenges. The challenges have to be face and overcome if a business is to compete in the online world. The Internet offers a new channel through which

the processes involved in adding value take place. But just as the Internet represents a new channel of opportunities, so it causes potential conflict and challenges.

a) *Meeting customer expectations*

The constant availability and convenience of the Internet has been reinforced with increased personalisation and price transparency.

b) *Online merchandise*

Secondly, through the Internet, merchandise is becoming available in mass customised form allowing customers to enter personal measurements for parts before ordering or allowing computer manufacture to encourage customers to configure their machines online as they order. Customers will increasingly demand or expect this one to one online attention.

c) *Thirdly, information overload*

Because marketing requires a business to focus beyond and outside of it, to discover information about the market it hopes to serve, its customers and its competitions, the business will naturally be awash with data. Employees and system can be overloaded. There is therefore the need at the outset to consider the kind of data that is crucial to the business and from that to think of the processes and information systems that will be required to handle data.

d) *Fourth, keeping pace with technological change*

As the global world of e-business gather pace, every business is having to face up to the challenge of what to do, when to do it and how.

e) *Fifth, security and payments systems*

The Internet has become a global phenomenon because it is an open network, but it is also an insecure network. Despite this, millions of the Internet based business transactions are taking place every minute. Confidential, sensitive and potential demand company details increasingly, being made available to Internet based access. Virus hackers and other undesirables are constantly a danger. The challenge for business leaders is therefore a plan for security.

f) *Impact of e-marketing on business especially financial institution*

The Internet is having a growing impact on the choices available to consumers in both business to consumer and business to business market in the financial industry. Online Consumers have a vastly increased variety of services conveniently available from the Internet both product goods as well as services such as finance. For example, consumers have had the chance to access different types of online banking of their choice and select which institution services conform to their needs. Secondly, consumers have the opportunity of customisation themselves with information on product or service alternatives, Products

comparisons, guarantees, offers, promotions and deals offered by the financial institutions.

g) *Thirdly, increased opportunity for e-learning*

The Internet is turning onto be a major method of delivering electronic learning to people of all ages. The Internet provides the opportunity for consumers of financial services to learn about the activities processes, new changes of their bankers.

Fourth, the Internet has increased the ability to engage online discussions. Customers not only have an increased range of products and services available from the Internet, they also have an increased ability to engage in online discussions about products or services. These discussion forums make use of discussions about products or services. They also make use of the ability of the Internet to enable 'synchronous' communication. This is text-based chat between different users who are logged on at the same time. Consumers can compare experience of products and seek advice.

h) *The power of Internet*

Consumers are encouraged by their ability to make online comment both about specific products and about particular markets.

Fifth, consumers have the opportunity of dynamic pricing of the services or product of the institutions.

Dynamic pricing means that data from the Internet can be used by software tools to constantly change prices according to market conditions. In markets, data about consumer's competitor's prices, high and low prices for the week or month is added to the firm's own knowledge about what is or is not an acceptable price for a product. Sixth, the Internet is having a growing impact on how government sees the service industry.

The Internet is allowing an increased flow of information from government departments to business and permitting business to get in touch with one of the most relevant government departments to them, the department for trade and industry.

Seventh, the Internet gives the level playing field of equality of Internet presence. A well designed website, small businesses have the confidence to communicate message much more effectively, by passing prejudices that might otherwise distort the message. For example, small businesses who wants to contract loan, seek advice from their bankers can access the Internet without any prejudices. Last but not the least, consumers have instant feedback of the problems, comments, complaints that they put across to the organisation. The Internet is having a growing impact on the business that is selling, secondly, the product or service that is offered for sale and thirdly the consumer that is, the business or individual wishing to purchase the product.

## XV. METHODOLOGY

a) *Company mission*

The mission of management and stag of GT Bank is to be an innovative, customer focuses group that delivers superb products and services, ensure excellent careers for our people and contributions positively to the communities in which we live and work. The primary goal is consistently to deliver top quality total shareholder return versus our peers overtime. The operating philosophy is "Managing for value". They follow and the actions they take are aligned to value creation for all stakeholders.

b) *Company vision*

The main vision of GT Bank is "to empower our businesses to deliver top quality customer experience and service, through world class operational performance and transformation expertise. We will drive to this goal through truly expect leadership capacity and professional market leading specialist skills.

The management and staff believe that the only reason for the bank existence is its clients. These clients need services of high quality, accessible and readily available at all times, listening employees, problem solving management and totally satisfied customers. In addition the bank provides financial advice on saving, investment, and loans, share-buying among others to clients.

All these activities which relate to the provision of good customer service to the client need to be organized, coordinated and directed by a truly expect leadership and professionals that have customers delighted and this is the responsibility of the management and staff of the bank.

c) *Strategies*

To achieve its policy objectives of ensuring quality service to its clients, the following strategies have been put in place by the bank.

1. Establishment of 24 hours GT Cash Machines (ATM)
2. Improvement in their marketing. Thus the bank has invested heavily in its employee's quality and performance through effective training and motivating its customers. Contact employees and all the supporting service people to work as a team to provide customer satisfaction.
3. Establishment of complaint desk, hot lines for customers to channel their complaints and problems to the bank.
4. The bank has made it easy and accessible for customers and service providers to have interactive communication to achieve a satisfactory service transaction by the customer.

d) *Company objectives*

The objective of the bank is to:

1. Put a smile at the face of a client daily.
2. Provide high quality service standards to customers.
3. Motivate employees as well as customers to provide customer relations.
4. Be customer focused, customer orientation, and customer attractive and over all be able to retain our customers.
5. Bring out innovative service for our customers.
6. Satisfy customer needs that win enduring customer loyalty

e) *Organizational set-up*

A few management teams comprising the Board of Directors, Directors, Deputy Directors, Senior Management, Managers, Supervisors and the Junior staffs.

f) *Management*

Findings from the research conducted on the management indicating that even though 76% of the

h) *Customerage distribution*

AGEGROUP	NO. OF RESPONDENTS	PERCENTAGE
Below 18		
18-30	29	58%
31-40	14	28%
41-50	3	6%
50+	4	8%
Total		100%

On the age distribution, it can be deduced that almost all the respondents interviewed are among the working class.

i) *Service*

*Internet users*

NO. OF RESPONDENTS	YES	PERCENTAGE	NO	PERCENTAGE
50	12	24%	38	76%

In terms of internet users of the bank, clients do not have any 1idea about the operations of the bank on the internet. But the few who have idea about its 1internet operations were generally satisfied with the services provide by the bank on the internet.

j) *Gt Cash Machine (ATM)No. of yes*

NO. OF RESPONDENTS	YES	PERCENTAGE	NO	PERCENTAGE
50	45	90%	5	10%

In terms of GT Cash Machine (ATM), clients were satisfied about, how the machine works, always is on good condition and perfectly working. From the statistics it can be seen that 90% of the clients approved of their service through the ATM machine.

k) *Suggestions for services and complains*

NO. OF RESPONDENTS	COMPLAINTS	PERCENTAGE	SATISFIED	PERCENTAGE
50	18	36%	32	64%

respondent do not have any idea about the operations on the internet Services, but according to management maximum sales return 1Sachieved on it internet services event if its service are not patronized by 1tsclients. The internet service is paid through the charges of ATM cards users and other charges from the bank. According to management the internet services was connected for its clients and the entire employees in the organization. Therefore not every information can be put on the organizations websites.

g) *Data analysis and presentation*

Fifty clients at the bank were interviewed. It consists of both staff and clients of the banks. The questionnaire consist of the customer, bank services, telephone banking, new service provided by the bank, suggestions and complaints from customers and among others. In all therefore, 50 questionnaires were administered.

Respondents were generally satisfied with the operations of the bank from the statistics given above. There were however some complaints about the banks operation. Some of the clients' complaints were about the high minimum balance.

NO. OF RESPONDENTS	COMPLAINTS	PERCENTAGE	SATISFIED	PERCENTAGE
50	44	88%	6	12%

*l) Telephoning your branch*

On the telephoning the branch, 88% of the clients were satisfied. However 12% of the clients were dissatisfied with the telephoning services. They believe that not much attention is given to them when they call their branches.

Overall, the management of GT bank should intensify its operations on the internet and more education should be given to clients about its operation on the internet, so that clients will patronize its services on the internet.

**XVI. SUMMARY, RECOMMENDATIONS AND CONCLUSION**

*a) Introduction*

In the previous chapter, the data collected were presented and analysed to investigate "E-marketing and its influence in the delivery of services". The findings of the study were discussed. This part ends by giving conclusion and recommendations for consideration and suggestions for future studies.

*b) Summary of findings*

In general 88% of the 50 respondents interviewed were satisfied with the service offered in terms of telephone your branch, GT cash machine service (ATM), staff reception and general services provided by the bank. However, 76% of the respondents interviewed do not have any idea about the operations of the bank on the internet, but few who have idea about its internet operation which constitute 24% were generally satisfied with the service provided by the bank on the internet.

The respondents were mainly of the working class of 18-57 and above and constitute 100% of the total sample size of 50. The research findings have contributed positively to the operations of internet service of GT bank.

The under listed were the main findings of the study. Firstly, most clients of the bank do not have any idea about the operations of the bank on the internet. Secondly, it was also generally perceived by the interview that clients do not have any knowledge about new service introduced by the bank to its clients through the internet or any promotional medium. Thirdly, the clients also complained about the procedures you will go through to access or secure a loan from the bank with high interest on the loans. Fourthly, some clients also complained about high minimum balance, high bank rate. Fifthly, some of the respondents were also of

the view that there was the need to train their staff. Sixthly, some of the respondents were also of the view that the number of GT Cash Machines (ATM) was not enough.

*c) Recommendations*

In terms of interest operations, the management of GT bank should intensify its operations on the internet and more education should be given to clients about its operations on the internet and clients should be encouraged through the provision of new services, programmes, information about clients and through other medium such as newspapers, company magazines, noticeboards, billboards so that clients may have the interest to patronize its services on the internet.

Secondly, there was a general view that the management should inform, educate clients through newspapers, telephoning clients, television, radio about any new services introduced by management such as the business master facility, business solution boost, the business, cash passport operation.

Thirdly, management of GT bank should also listen to the plight customers and reduce the minimum balance. Management can segment its customers into working classes such as students, worker, aged, and this will help management distribute its charges on the segmented balance attracts high interest rate.

Management of the bank should make it easy and less bureaucratic for customers to access loans from the bank.

Fifthly, management should also make available more ATM machines advantage points to customers. Customers should also be encouraged by management to patronise the ATM cards service, this will reduce the pressure faced in the bank by clients at certain working days. Sixthly, management should continue to train its staff to provide good customer service for its clients. The training can be in the form of customers' reception, service, job, and design among others.

*d) Conclusion*

Out of the total of 50 clients interviewed, 76% of the respondents do not have any idea about the operations of the bank on the internet. However 24% of the clients have an idea about the operations of the bank on the internet. It can be seen that the internet does not have any influence on the choice and decision making of customers in the financial services.

Although much is spent on internet services operations by the bank, from the data presented customers do not have idea about the operations of the

bank on the internet. The target market of its internet operations are organization cooperate executives, institutions among others. Therefore the bank maximizes its profits on its operations on the internet.

The banks revenue may come from several sources like advertising income, sponsorship income, membership and subscription income among others. To encourage repeat visits, management of the bank needs to package its websites to be attractive on first viewing and interesting encourages repeat visits. Management needs to pay attention to context, that is, the layout and design, contents, that is, text picture, sound and video, the site contains, community that is how the site enables user to user communication, comments, that is, site capabilities to enable commercial transactions. This will help GT bank to package its product or services well on the internet to encourage repeat visits. It can be deduced that it is profitable today, to operate e-banking services on the internet.

e) *Recommendation*

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