

## **IDENTIFYING AND RANKING THE EFFECTIVE FACTORS IN CHANGING THE BANK ADVERTISING SLOGAN ON THE BASIS OF FANP (CASE STUDY: TEJARAT BANK)**

**\*Ghasemali Bazaei<sup>1</sup>, Zahra Talebann<sup>2</sup>, Fatemeh Talebann<sup>3</sup> and Afsaneh Malkami<sup>4</sup>**

<sup>1</sup>Department of Management, Tehran Central Branch, Islamic Azad University, Tehran, Iran

<sup>2</sup>MA, Department of Management, Islamic Azad University Central Tehran Branch, Tehran, Iran

<sup>3</sup>MA, Department of Management, Payam Noor University, Tehran, Iran

<sup>4</sup>Department of Management, Tehran Central Branch, Islamic Azad University, Tehran, Iran

*\*Author for Correspondence*

### **ABSTRACT**

Today with the widespread developments and industrialization in societies as well as the close proximity of organizations' services to each other, lack of effective and efficient advertisements, which can grab the attentions of new customers but also keep the previous ones is strongly felt more than before. Likewise, banks are affected by this problem. One of the important aspects of advertisements which has less been taken into consideration is choosing an effective and appropriate advertising slogan. In this study, the attempt is to identify and rank the factors that may affect the process of choosing an effective slogan for banks from the customers' perspectives. The model used in this study is designed and validated for the first time in this paper. It is based on this idea that factors securing customers' contents are actually appealing enough to be deployed in an advertising slogan, which consequently paves the way for choosing an effective and efficient slogan. This model consists of three parts; the first part studies the impacts of Customer Relationship Management's components; the second part covers the impacts of Electronic Banking Services' components and finally the third part investigates the impact of brand equity components on choosing an advertising slogan. In order to validate the model, the regression model in SPSS has been used; in addition, for ranking the indicators, the method of FANP in Super Decision has been used. Selecting the assumed factors in the model were done on the basis of hierarchal model of customer satisfaction by Michael et al (2001), customer satisfaction model by Fornell (1989), customer satisfaction model by Servqual (1980), and Brand Equity Model by Aaker (1996) which have been tested and confirmed for many times both in domestic and global studies. In order to prepare the questions for assessing the advertising slogan features, the indicators of ad slogans suggested by Foster (2001) were deployed. The obtained results indicate that there is no significant and meaningful relationship between Customer Relationship Management's indicators and an advertising slogan. However, there is a positive significant relationship between Electronic Banking Services and Brand Equity's indicators and an advertising slogan. With respect to ranking, according to customers' perspective, Electronic Banking Services are more influential than Brand Equity in choosing an appropriate advertising slogan.

**Keywords:** *Advertising slogan; Customer Relationship Management; Electronic Banking Services; Brand Equity; FANP*

### **INTRODUCTION**

It is for a long time that advertising slogans are regarded as fundamental pillars in advertising competitions. By choosing an advertising slogan, the main goal is to carve the brand in customers' minds on one hand and to provide them with enough information that consequently establishes the brand's identity and status on the other hand. Since in most cases the selection is based on familiarity of brands, especially for those products with less popularity, such information is very crucial in making the customers involved. Actually, brand awareness is the essential first step in the process of customers' learning; so, for most of producers and retailers, it is regarded as one of the main advertising goals (Kotler & Keller, 2012, 504).

### **Research Article**

Advertising slogan is the keystone in advertising competitions among companies. The main goal of advertising slogan is to pave the way for saving the information in customers' minds. It is actually a phrase or an expression that can be remembered easily; it is repeated a lot so that everyone can remember it simply (Wells et al,1989) . Advertising slogan is an expression about an organization or a special product that depicts its features and benefits. This expression is repeated in all advertisements of the organization and will stay permanently in the audience's mind. In other words as one of the components of the advertisement, the slogan plays a very crucial role in establishing the relationship between the audience and the advertisement. It can be a rhythmic and musical phrase, a word or a simple question. In preparing a commercial advertisement, slogans are considered more important than the other elements of the advertisements, which can be engraved in audiences' minds, better and more properly. It is said that advertising slogans are regarded as the most effective tools in grabbing public's attention to one or more aspects of a product or service (Foster, 2001). In fact, an advertising slogan is actually the most concise and subtle form of the biggest claim of a company. It is always next to the brand and logo of products and services; in other words, it is not ruptured from the company's name. Generally, it covers all products and services of a company. What an advertising slogan claims can be assigned to any product, service or logo of that company. Advertising slogans and messages are to create the desired impression which slogan designers want in audiences 'minds; they are used to encourage the customers to buy the product or use the services. Thus, by an appropriate advertising slogan, we mean a slogan which can encourage customers and enhance their numbers, and is worth enough to be repeated and heard , memorized and remembered by the customers for several times. Indeed, an advertising slogan is a short abstract of the company's strategic vision and mission and its advertising programs, which have been developed based on marketing research(Pryor and Brodie,1996). Using advertising slogans underlines two main goals: firstly, it gives continuity to the advertising programs in an advertising campaign, and secondly the advertising strategy is summarized in a memorable, believable and repeatable phrase or expression. Actually, the advertising slogan is dependent on the company like a shadow; thus, it must have the features to be used everywhere such as in business cards, print ads, brochures, boards, letters , information books and anywhere else. An advertising slogan should be short and to the point such as bon mot's, which enhances its effectiveness , establishes the product's identity and make it distinguishable from others and consequently let customers remember it easily. Thus, the consumer is able to choose his or her own desired product through the special status a slogan or a brand has in his or her mind; such perspective may have its roots on the information given to them or the product's backgrounds. This behavior by consumers is in fact regarded as a value for the company which was able to secure their contents and win their trusts through its good background and history (Boush, 1993). If marketing and advertisement managers in banks find out about the features that customers prefer in advertising slogans, they are able to create different and effective advertising slogans. Studying the necessary features for banks' advertising slogans has not been conducted in Iran yet. Besides, there are also only a few studies that were run in other domains not banks in this regard all around the world. Thus, with respect to the important role of advertising slogan in information science, creating a brand and the strategic importance of Banking Industry, the present study is conducted to find out about the features of an appropriate and good slogan from customers' perspectives.

### **THEORETICAL BACKGROUND**

As mentioned before, one of the keystones of advertisements are advertising slogans. Al Ries and Jack Trout are the famous authors who highlighted two big mistakes by American banks in their speech. The first mistake is that they try to show their banks are for all people and different segments of the market. Second, they advertise their services (Tanja, 1993). These two mistakes are in the domain of advertisement, advertising slogans and messages; the same mistakes are also observed with respect to Iranian banks. In Iran, in their advertisements, banks present themselves as banks for all walks of life and all sections of the society in Iran and emphasize more on their services (Azizi et al, 2013).

### **Research Article**

In order to be noticeable, companies develop advertisements on their brands through their customers' feelings; in other words, it is considered as a powerful tool for guiding consumers' feelings. The aim of branding is actually to create a desirable mindset in customers in order to achieve distinction in competitions. The ultimate goal of creating brands is as follows:

- \* Dominating the market
- \* Increasing customers' loyalty
- \* Increasing leverages in obstacles (Khooyeh et al, 2012, 99-110)

The main function of advertisements is to establish a relationship with the market in order to fulfill the following goals: introducing the products and providing the customers with their features, encouraging customers to buy products and services, and constantly reminding them of the organizations' products and services within the market (Kotler & Keller, 2012, 504). Two scholars confirmed the positive impact of introducing a new advertising slogan on enhancing the share price of a company in stock market (Mathur and Mathur, 1995). Actually, a more competitive market would highlight the importance of advertisement. Advertising slogan is in fact a written or verbal phrase that transfers a message on the underlying structure. On surface, the morphological aspects of words within the slogan, its length, music and points as such are taken into consideration. In other words, an advertising slogan contains two underlying and surface structures. Within the underlying structure, the advertising the meaning and message of the advertisement is focused and within the surface structure, the appearance features of the slogan such as length and rhythm are taken into consideration (Azizi et al, 2012). Marketing is based on customers' needs and demands. This principle is also true in bank marketing. The primary needs of customers are to invest in a reliable bank, and they demand to do banking services via remote tools. Now the question is how banks can attract customers in a competitive environment where services, fees and interest rates do not differ much from each other. Actually the art of marketing in Banking system determines the answer to this question. However, this point should also be taken into consideration that marketing with respect to bank services is different due to the differences in their customers on one hand and their services which are intangible in a way. Moreover, marketing is not just advertising but a continuous cycle which starts with informing and attracting customers and ends in maintaining customers and enhancing their loyalties; this great cycle is constantly repeated ( Miranda and Danial , 2007) .

Writing down a message is a process which contains 3 phases:

1. Determining Communication Objectives
2. Getting familiar with customer insight
3. Selecting selling strategy

The communication objectives contain three sections 1. Cognitive objectives: providing training and awareness; 2. Affective Objectives that affect the customers and change their perspective; 3. Behavioral objectives which cause a special behavior in customers; for example it can make them buy more. Communication objectives influence the customer while marketing objectives influence the company (market shares, profitability, revenue enhancement, etc....). The important point here is that by relating to the customer and writing down the message, we don't always mean to directly change his behavior. Sometimes, products are not sold unless customers' feelings and knowledge are involved. Therefore, in order to achieve the third goal, the previous two goals are to be achieved at first (Ekhlesi, 2012, 117)

### **The Conceptual and Structural Features of an appropriate Advertising Slogan**

Advertising slogan is actually a tool in order to introduce the products to the society through advertisements and special promotions. An advertising slogan must have two main features; firstly it must be perceived and understood by the consumer, and secondly it can be easily related to the brand which it introduces (Stewart and Clark, 2007). Advertising slogans are in fact the shortest and most elegant form of the biggest claims. But they have special features, criteria and indicators which are taken into consideration by experts when one slogan is going to be coined. Observing these criteria and indicators, the slogan can perform its main role and aid the company in fulfilling its goals. The advertising slogan must claim something different from its rivals. However, it cannot be copied or modeled because the

**Research Article**

underlying philosophy of companies and organizations are unique and thus the slogan they choose and extend must be unique, too. This difference can provide the opportunity for public to memorize and choose their product. The slogan must be written in an appropriate rhyme yet simple and clear so that audiences can remember it with a bit effort. The slogan should not be limited to a special time; those who design the slogans not only should be experts in the domain of their professions but also they must know people around themselves very well. It should be noted that believing and remembering the slogans is strictly interweaved with people's beliefs, memories, literacy and catchwords. Thus, designing an advertisement especially advertising slogan mostly requires professional experts. The slogan should be simple, precise, and clear; it must not be vague or complicated. Any appropriate advertising slogan should be reasonably believable. In the perfect conditions, any advertising slogan must contain the following features (Miranda and Danial, 2007; Boush, 1993; lievens, 2002)

1. The ability to be kept in customers' minds and not to be forgotten easily.
2. Associating the brand.
3. Enumerating the principal advantages of a product for the potential Customers.
4. Creating the needs and requests of Customers.
5. Showing the key –advantages of Brand.
6. Ability to make the distinctions for Brand.
7. Creating positive impression for Brand.
8. Reflecting the brand personality.
9. Competitive properties causing the competition in marketing.
10. Representing a short, direct and exciter explanation
11. Representing a believable and reliable position of a Brand or Product.
12. Not repetitive in Customer's point of view.
13. Highlighting the differences between one product with others but in ordinary legal limitations.
14. Representing a pleasant sense of a commercial name or product to the audiences.
15. Creating a sense of well-being in Customers.

Reviewing the literature shows that no study has been conducted yet to investigate the structural and content aspects of advertising slogans. However, in different scholarly sources, this issue has been indirectly studied. Whittier (1955) states in his book *Creative Advertisements* : "the slogan must demonstrate that privilege of the product or service which really worth to be repeated in advertisements and memorized by public. It should also be coined in a way that most of the people can easily memorize it." Thus the main goal of advertising slogan is to carve the main message of the brand in customers' minds. It can be concluded that, according to this definition, an appropriate advertising slogan must have the following features: it is specific to one product or service; it worth to be repeated and memorized by the audiences; and it can be easily memorized. As you see, all the features are the content ones and no structural features have been underlined here. Foster (2001) has pointed out some of the features of an advertising slogan which are mentioned in the following table. Regarding these feature, one can easily find out that only the content and conceptual features are taken into consideration and the structural features are not referred to.

**Table 1: Conceptual aspects of ad slogans (Foster, 2001)**

Competitive	Sustainability in Mind
Innovative	Reminding ones of the Brand
Simplicity	Holding the Key Privilege
Believable	Making the Brand Distinguishable
Brand-oriented	Creating a positive Impression for the Brand
Unpretentious	Reflecting the Brand Personality
Significant	Being Strategic
Interesting	Creating a competitive campaign

**Research Article**

If you visit the site [www.adslogan.co.uk](http://www.adslogan.co.uk), you can see different ad slogans which have been conceptually analyzed with respect to their contents; the frequency of words is analyzed, too. These repeated words are demonstrated in table [2]:

**Table 2: global repeated words [www.adslogans.co.uk](http://www.adslogans.co.uk)**

Word	%	Word	%
You	11.15	People	1.54
Your	7.94	Our	1.49
We	6.03	First	1.42
World	4.18	Like	1.41
Best	2.67	Don't	1.63
More	2.54	Most	1.19
Good	2.43	Only	1.16
Better	2.12	Quality	1.15
New	1.90	Great	1.13
Taste	1.85	Choice	1.08

**Brand and Advertising Slogan**

Two main factors, brand name and image would affect the popularity of the brands. Remembering and identifying the brand name is actually considered as the most common indicator of brand awareness. Remembering the brand means when the customer remembers the brand without any mental effort while recognizing a brand within a set of brand names requires a little mental effort. As it is seen advertising slogans are to pave the way for brand name and image awareness which eventually result in its popularity (Kohli et al, 2007).

In his experimental study, Boush (1993) investigated advertising slogans' impacts on customers' attitudes and perspectives which may result in brand development. The obtained results of his study revealed that advertising slogans can play a crucial role both at supporting and deviating one strategy in brand development. Pryor and Brodie (1998) also conducted a similar study and provided more evidence to confirm Bush's results. Likewise, they emphasized the role of advertising slogans in supporting the strategy of brand development.

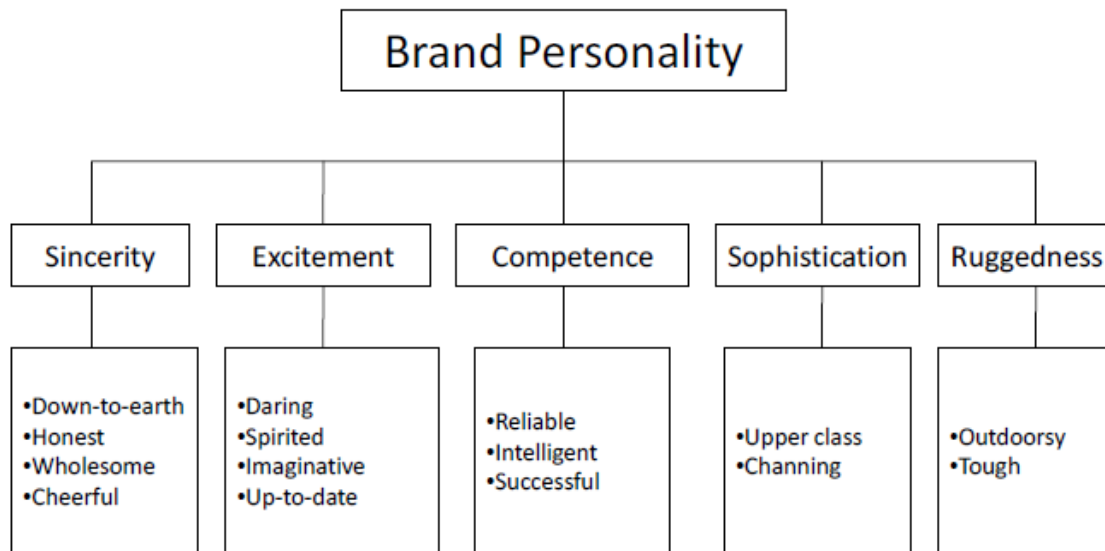
Advertising slogans as well as brand name and logo are three key elements that are important in recognizing the brand name; through these key elements the brand relates to the world around itself. Brand name and logo are intricately connected to the brand's inherent personality.

The brand in its most primary form is the brand 'personality itself. Thus, any changes in brand name would result in losing the brand's personality. Logo also has the similar conditions. However, logo can be updated. These inherent weaknesses in expressing the product specifications have actually limited these elements' ability to create an image, and these long-term factors' preferences only depend on advertisements. Advertising slogans can play a supportive role in making the brand popular. In other words, advertisements can and must express something about the image of the product so that individuals can easily relate to what the brand refers to. For this purpose, advertising slogans are regarded as an important and fundamental aid to the brand. This kind of recognition will enhance brand and brand image awareness through identifying, recalling and favorite associations of the brand. Thus, advertising slogans can be deployed as a tool in order to provide the brand with a meaning and reconstruct features which make the brand distinguishable ( Kohli et al, 2007)

Martineau (1959) defines brand as the mental image which customers have in their minds with respect to products' mental and practical specifications. Others have defined brand image as everything which relates people to the brand (Newman, 1957). Another definition is proposed by Pitcher (1985) who says brand is actually one of the customers' ideas of the product. Some scholars consider it as the mental mediation with customers (Arnold, 1992; Joyce, 1963; Keller, 1993). In other words, the three elements, brand, logo and advertising slogans are complementary elements, which indicates that an advertising

**Research Article**

slogan should also depicts brand's personality ; thus, its indicators must be taken into consideration with respect to slogan, too.



**Figure 1: A brand personality framework (Aaker, 1997)**

**Model and Research Literature Review**

A study was conducted by Shahriar Azizi and his colleagues which entitled as: ' identifying the structural and content features of bank advertising slogans expected by customers '. This study actually aimed at identifying structural and content features of an appropriate advertising slogan for banks from customers' perspectives. 70 customers of banking systems were interviewed and data gathered was analyzed according to Chomsky's theory of Grammar. The most important structural and content features of a good advertising slogan for a bank were recognized. The obtained results and frequencies were as follows: content features of slogans were 71 cases (80 %) while structural features were 18 cases (20 %). From customers' perspectives, the features were ranked as follows: (providing fast services ( 25 %), having a good relationship with customers (12 %), realism ( 10 %), shortness ( 8 %), security and trust ( 7%). The gained results are illustrated in the following table [3] :

**Figure 2 : main and secondary indicators of ad slogans for banks**

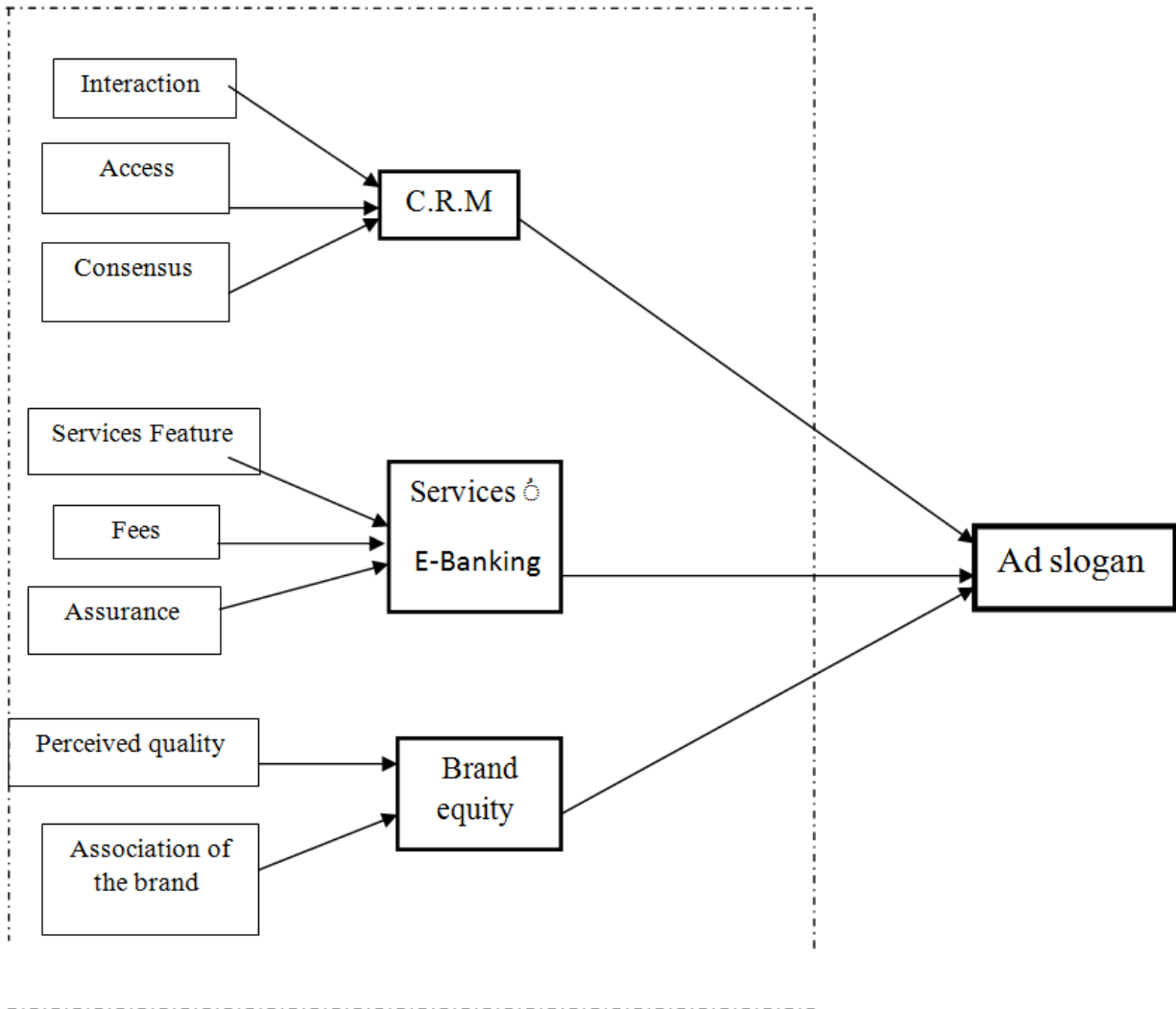
What was mentioned till now was only an introduction on indicators and structural features of advertising slogans. However, there is still doubts and questions about the content of an advertising slogan. Answering this question, one can say that we have a great volume of options. At first, the organization's goal and visions are to be determined with respect to which one can choose an appropriate slogan. In this article, the final goal is to find out which indicators are prioritized for choosing a good advertising slogan from customers' perspectives. The model in this paper is designed and tested for the first time. The cornerstone of this study is that there are a lot of factors which affect customers' satisfactions in banks; by strengthening these factors, the efficiency and productivity of the bank will be enhanced. In addition, everybody would like to use appealing expressions such as faster services, better services etc... to introduce his/her bank to his friends and relatives. Now by investigating these factors, identifying the effective and appealing factors that may enhance customers' satisfactions and deploying them in advertising slogans, we can hope that a very appealing and efficient advertising slogan that satisfies customers' taste will be chosen for the bank.

Selecting the assumed factors in the model were done on the basis of hierarchal model of customer satisfaction by Michael et al ( 2001), customer satisfaction model by Fornell ( 1989), customer satisfaction model by Servqual( 1980), and Brand Equity Model by Aaker ( 1996). Thus, the researcher

**Research Article**

determined the frequent and effective factors on customers' satisfaction during the years for different banks and organizations with different methods and then he chose the three indicators of E-banking, Customer Relationship Management and Brand Equity and prepared questions for each one (the questions were also chosen from the previous researches and their frequencies) and the model was designed.

**Indicators of Customers' Satisfaction**



**Figure 3. The recommended Model**

However, it should be noted that the present study is conducted in three phases in order to investigate the conditions of the surveyed bank. The first phase studies customers' ideas about an ideal banking system regardless of a special bank. In fact, in the first phase of the questionnaire, the customers were asked to answer the questions about Banking Industry and the importance of each indicator regardless of any special bank. In the second phase, the current situation of the bank was studied from customers' perspective. The same questions in the first phase are again asked; however, this time, the customers are asked to answer those questions and determine the importance of the indicators with respect to the current situation of the bank. After comparing these two conditions (ideal phase and current phase), it can then be concluded that how much is the differences between the current situation of the bank and ideal situation. Actually, we would like to find out whether the actual state of the bank is closer to the ideal one or not

### **Research Article**

and in which indicators the differences are fewer. These results help the banks to be aware of the shortages and the rate of these shortages, which in turn helps them to select an ideal slogan for their banks. Considering the expenses for every step of choosing an ad slogan for the bank, if we choose a slogan with the minimum difference between the current and ideal state of the bank, we also pay the minimum price because an ad slogan is not only a phrase; it is actually should be in a way that no one can say it is a lie; in other words, every action and activity in bank should approve the ad slogan. The Brand equity indicator cannot be seen as one of the factors related to customers' satisfaction. However, since the bank surveyed here is one of the oldest and senior banks in Iran and its name is introduced as one of the Iranian famous brands according to the final list of recent statistics, this indicator was also mentioned here for analysis. The questions related to the popularity of the brand were asked in two phases of the current situation and benefiting from advertising slogans. This indicator indicates the ideal situation by itself for the organization ( for example one cannot determine an ideal limit for the oldness of a bank; for instance, there is no relationship between the oldness of a bank and customers' level of satisfaction). This indicator only depicts the current performance and features of the bank.

### **METHODOLOGY**

This study is a descriptive one; at the same time, it is regarded as an applied and evaluative research. It is an applied research because it benefits from the proved techniques, principles and theories in developmental research such as theory of phase sets and network analysis in order to present a method for ranking. In addition, since in this study, data are gathered for analysis and the focus is on decision-making, it is also considered as an evaluation study. Moreover, this study is about banks and so it can be seen as a case study, too. However, with respect to data gathering and analysis, this research is a descriptive survey one because it describes the current situation by investigating the conditions and then benefits from this information in order to evaluate the performance. For this purpose, in order to complete the computation, a questionnaire is designed. The time framework of the study is the second three months of 2013. The questionnaires were distributed in bank branches in West of Tehran. The questionnaires were given to the golden customers of the bank who were more than 250 ones. At the end, 168 questionnaires were collected and analyzed.

### **ANP Method**

In 1996, Saati designed a method for multi-criteria decisions which is shortly called ANP (Analyzing Network Process) ; its purpose was to make a model based on which one can decompose multi-criteria and complicated issues into smaller components, and through assigning reasonable values to the simpler components and integrating these values, can make the final decision. This method is an extension form of AHP method that can model the correlations and the existing feedbacks among components in a decision-making phase; through this method, one can also easily take into consideration and compute all internal impacts of the effective components in decision-making. Thus, due to this unique and distinguishable technique, it is seen to be better than previous models.

This method- ANP consists of two sets of vectors:

1. Compound categories of controlling criteria , optional sub-criteria and substitution category
2. A network of vectors and arcs that indicate dependencies, correlations and the existing feedbacks in decision-making.

### **FINDING (Proving and Interpreting the Model)**

The validity of the questionnaire was estimated and confirmed by 10 university professors. The reliability was also estimated by SPSS software and the Cronbach Alpha was 0.91, which indicates the high reliability of the questionnaire. Since this model is proposed for the first time, therefore it must be proved and confirmed. We actually seek to find out whether there is a significant relationship between three indicators of CRM, Electronic Banking Services , Brand Equity, and advertising slogan or not.

In order to confirm or reject the model, we deployed linear regression and the results are illustrated within following tables.



**Research Article**

**Table 3: Variables Entered/Removed(b)**

Model	Variables Entered	Variables Removed	Method
1	EBANKING, BRAND, CRM(a)	.	Enter

a All requested variables entered.

b Dependent Variable: SLOGAN

As you see in the above table, the dependant variable is the slogan and independent variables are shown as CRM, Brand and E-banking. The method of analysis is also linear regression.

**Table 4: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.701(a)	.491	.482	5.76742

a Predictors: (Constant), EBANKING, BRAND, CRM

The rate of R indicates what the relationship is between three independent variables and the dependant variable; R= 0.70 reveals that there is a meaningful relationship between dependant variable and three independent variables. The rate of R Square also shows that how many percent of the dependant variables' changes can be explained by three independent variables. The rate of  $R^2=0.49$  indicates that nearly half of the variance or dependant variable changes are determined by three independent variables of CRM, Brand and E-banking. We have also deployed ANOVA table in order to find out whether R has been randomly estimated or not.

**Table 5: ANOVA (b)**

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5263.548	3	1754.516	52.747	.000(a)
	Residual	5455.160	164	33.263		
	Total	10718.708	167			

a Predictors: (Constant), EBANKING, BRAND, CRM

b Dependent Variable: SLOGAN

The observed F (52.75) and the significance level (sig=.000) reveals that Hypothesis 0, that is, the randomness of Coefficient of Determination  $R^2$  is rejected and the relationship is highly reliable.

**Testing Hypotheses**

The hypotheses in this study are as follows:

1. There is a significant relationship between effective factors on CRM and choosing an advertising slogan for the bank.
2. There is a significant relationship between effective factors on E-banking and choosing an advertising slogan for the bank.
3. There is a significant relationship between effective factors on Brand equity and choosing an advertising slogan for the bank.

**Table 6 : Coefficients(a)**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	29.657	2.925		10.138	.000
	CRM	.021	.099	.018	.212	.832
	BRAND	.508	.076	.455	6.686	.000
	E-BANKING	.374	.099	.325	3.762	.000

a Dependent Variable: SLOGAN

**Research Article**

The obtained results indicate that the variable CRM doesn't significantly correlate with dependant variable because the rate of its pure impact on dependant variable (Slogan) is close to zero (Beta= 0.02) and it doesn't have any statistical significance (Sig= 0.83). However, the other two independent variables (E-banking and Brand equity) have a positive and meaningful correlation on dependant variable. It should be taken into consideration that Brand equity indicator was more effective than E-banking services (Beta= 0.51/ Beta= 0.37) Thus, the first hypothesis is rejected and the second and third hypotheses are confirmed. The formula for predicting advertising slogan:

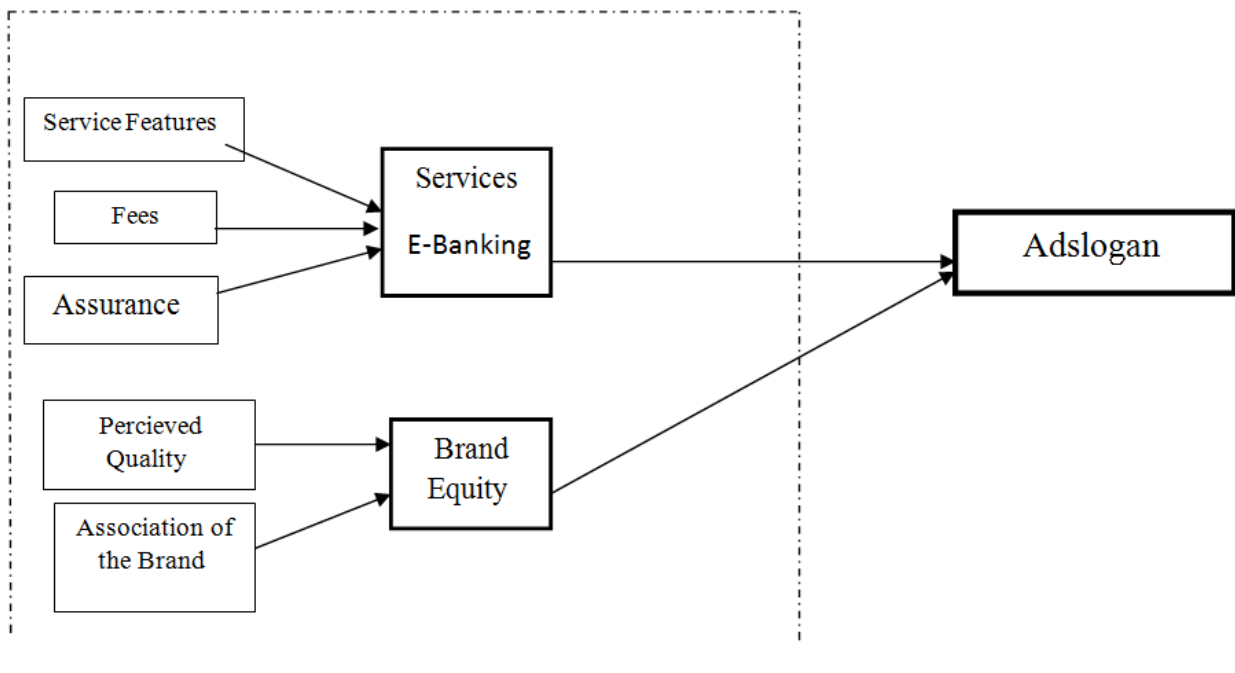
$$\text{Slogan} = 29.66 + 0.51 (\text{E-BANKING}) + 0.37 (\text{BRAND}) + 0.21 (\text{CRM})$$

**Table 7: The result of Testing hypotheses**

Hypotheses	Significance T	T value	Standard Regression coefficient	Simple regression coefficient	Ad Variables	Slogan
<b>Rejected</b>	.83	0.21	0.18	0.21	CRM	1
<b>Confirmed</b>	.00	3.76	0.32	0.51	E-Banking	2
<b>Confirmed</b>	.00	6.69	0.45	0.37	Brand	3
00.	10.14	Fixed Value ( Intercept ) : 29.66				
Multi-correlation	Coefficient	Value F	Significant F			
.70	.50	52.75	.00			

Therefore, the final model is presented as what follows:

Indicators of Customers' Satisfaction



**Figure 4: The final Model**

**The comparison between current and ideal situations**

In this section, we actually aim at investigating the differences between the ideal conditions and the current conditions in Tejarat Bank. As it is evident, if the average is closer to 5 (very important), that indicator is more important to customers.

**Research Article**

**Table 8: comparing the two phase with respect to indicators and**

Key Indicators	Average variances	Rank
Access	0.45	1
Assurance	0.46	2
Union	0.5	3
Conflicts	0.55	4
Fees	0.57	5

All scores in table [8] are positive which indicates that these sub-indicators' level of importance in ideal situation is more important than their levels in current situation of the bank.

The following table shows the average of the scores with respect to brand reputation:

**Table 9: Brand Reputation phase (averages)**

Main Indicators	Averages	Rank
Perceived quality	3.96	1
Association of the Brand	3.76	2

\* Explanation: as it mentioned in previous sections, questions related to brand equity had been asked only in one phase, that is, the current situation because these indicators can only be evaluated within the current phase. For instance, it cannot be exactly said how much an indicator such as oldness is important in ideal situation. These indicators actually depend on customers' perspectives about the bank. In other words, the brand equity contains indicators which have been formed in customers' minds by brand itself.

The above tables will provide the banks with a measure tool that says if one uses each of these indicators in their advertising slogan what could be the expenses and what might be customers and their mental image of the bank.

**Ranking the assumed factors in the model**

For ranking, Super Decision software was used. You can see the results in what follows:

**Table 10: the final ranking based on FANP**

Main Indicators according to the ranks	Sub-indicators according to ranks	Components according to ranks
1. E-banking Services	1. Service features	1. Fast services 2. Cooperation with other banks 3. Innovation in services 4. Quality
	2. Assurance	2. Security in Services 3. Convineint use of services 4. Support service 5. Lack of mistakes in services
	3. fees	1. Cutting costs 2. Sustainable development
3. Brand Equity	4. perceived quality	1. paying attention to customers' ideas 2. superior performance 3. commitment to claims 4. unique benefits for customers 5. believable claims
	5. Brand association	1. Integrity 2. Reputation 3. Experiences 4. being aware of the bank 5. oldness

## **Research Article**

### **RESULTS**

One of the crucial elements of advertising, which has been less discussed in academic and scholarly resources, is advertising slogans. Choosing the right slogan can be the trump card for a company. There are many companies and organizations that choose their slogans based on trial and error; this method, however, can prevent companies' rapid growth and increase the expenses in today's competitive market.

Banks are not exempt from this issue, either. On one hand, in the current world, banks' services are very close and similar to each other and one can hardly ever find a bank whose Customers are all satisfied with its services. On the other hand, every bank does its best to be the pioneer in providing qualified and quick services, which actually indicates the reason why nearly all banks provide their customers with similar services. Nevertheless, the main questions are: what really distinguishes banks from each other, and what factors do Customers take into consideration when they want to select a bank? Answering these questions consequently provide us with what a good advertising slogan would be from the Customers' perspectives. This study was conducted with the aim of identifying an appropriate advertising slogan's features, and factors that may influence it.

Considering the obtained results of the study, there is no significant relationship between indicators of Customer Relationship Management and the advertising slogan. One of the reasons that can be underlined here is that although banks' customers have heard such advertisements a lot, they have hardly ever experienced them in reality. In addition, all banks in Islamic Republic of Iran have been governmental banks for many years and they have all followed same rules and regulations. Customers have also had to use the services in these banks; subsequently, there have never been any competitions among banks, which in turn has resulted in creating a dissatisfactory atmosphere among bank users which is still observed despite there are a lot of private banks nowadays which have created a competitive market.

The results of the present study also reveal that there is a positive and direct relationship between Electronic Banking Service and Brand Equity's indicators and choosing an appropriate slogan. Electronic Banking Service is relatively new and still far from the international criteria. However, the results in this paper revealed that this section of banking industry is considered as an important factor in choosing a bank although it does not have a long history in Iran. If it is also deployed in advertising slogans of banks, it can attract more customers.

### **REFERENCES**

- Aaker, D.A. (1991).** Managing brand equity; capitalizing on the value of a brand name, *The Free Press*, New York.
- Aaker, Jennifer. (1997),** Dimension of Brand Per, *Journal of Consumer Rsonality, Journal of Marketing Research*, Vol.34,PP.347.
- Arnold, David. (1992).** *The handbook of brand management*. Century Business, The Economist Books.
- Azizi, Shahram and Hassaninejad, Majid. (2012),** Identify the structure and content features customers expect from advertising banks slogans, *Journal of New Marketing Research*, Vol. 5, 21-36, Tehran, Iran.
- Boush, D.M. (1993).** How advertising slogans can prime evaluations of brand extensions, *Psychology & Marketing Journal*, Vol. 10, pp.67-78.
- Ekhlesi, Amir. (2012).** *Branding Function With Integrated Marketing Communication*. Elmi Pub, Tehran, Iran.
- Fornell, Cleas. (1992).** A National Customer Satisfaction Barometer: The Swedish Experience, *Journal of Marketing*, Vol .56,6-21.
- Foster, R. V. (2001).** The Art & Science of the Advertising Slogan, [www.adslogans.co.uk](http://www.adslogans.co.uk).
- Joyce, Timothy. (1963).** Techniques of Brand Image Measurement. In *New Developments in Research*. London: Market Research Society, 45-63.
- Keller, Kevin L. (1993).** Conceptualizing, Measuring and Managing Customer- Based Brand Equity. *Journal of Marketing*, 57, pp. 1-22.
- Kohli, C., Leuthesser, L., Suri, R. (2007).** Got Slogan? Guideline for Creating Effective Slogans. *Business Horizon*, 50, 415-422.

### **Research Article**

- Khooye, Ali and Ahmadi, Fahime. (2012).** *Brand Management; Technics, Tactics and Re-structure of Brand*, Ide khalaghiat pub, Tehran, Iran.
- Kotler, P., and Keller, K.L. (2012).** *Marketing Management*. 14 Edition, New Jersey: Prentice Hall.
- Lievens, F. (2002).** An examination of the accuracy of slogans related to assessment centres, *Personnel Review*, Vol 31, No. 1, pp 86-102.
- Lordmahmoudi, Abdolmahmoud. (2009).** *Process of ANP and AHP*, Alborzfardanesh, Tehran, Iran.
- Martineau, Pierre. (1959).** Sharper focus for the corporate image. *Harvard Business Review*, 3S, 1, pp.49-58.
- Mathur, I., & Mathur, L.K. (1995).** The Effect Of Advertising Slogan Changes On The Market Values of Firms. *Journal of Advertising Researc*, 35 (1) , 59-65.
- Miranda Y.P. Lee, Daniel W.C. So. (2007).** Corporate slogans of corporations operating in Greater China, *Corporate Communications: An International Journal*, Vol 12, No. 1, pp 58-74.
- Newman, Joseph W (1957).** *Motivation research and marketing management*. Norwood: The Plimpton Press.
- Nilsson, Lars, Michael D. Johnson, and Anders Gustafsson. (2001).** The Impact of Quality Practices on Customer Satisfaction and Business Results: Product versus Service Organizations. *Journal of Quality Management*, Vol. 6, 5-27.
- Pitcher, AE. (1985).** The role of branding in International advertising. *International Journal of Advertising*, 4, pp. 241-246.
- Pryor, K, Brodie, R. (1998).** How advertising slogans can prime evaluations of brand extensions. *Journal of Product & Brand Management*, Vol 7, No. 6, pp 497-504.
- Saaty, T. (1999).** Fundamentals of the analytical network process, *Proceedings of ISHP 1999*, Kobe, Japan, 12-14 August, PP. 48-63.
- Stewart, J. M., & Clark, M. K. (2007).** The Effect of Syntactic Complexity, Social Comparison and Relationship Theory of Advertising Slogans. *The Business Review*, 7(1), 113-118.
- Taleghani, Mohammad and Shahroudi, Kambiz and Sanei, Farzane. (2011).** Comparing of ANP and AHP. *Journal of OR*, 32,81-91 ,Tehran, Iran.
- Tanja, L(1993).** Positioning Your Banks in the Customer's Mind. *Bank Marketing* , 25(9), 24-30.
- Wells, W., Burnett, J., & Moriarty, S (1989).** *Advertising: Principles and Practice*. Englewood Cliffs, New Jersey: Prentice Hall.
- Whittier, C.L. (1955).** *Creative Advertising*. Holt, New York.
- Zeithaml, Parasuraman & Berry. (1980).** Delivering Quality Service; Balancing Customer Perceptions and Expectations, *The Free Press*,New York.