



OPEN ACCESS INTERNATIONAL JOURNAL OF SCIENCE & ENGINEERING

IMPROVING CUSTOMER SATISFACTION THROUGH DIGITAL MARKETING IN THE NIGERIAN DEPOSIT MONEY BANKS

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Abstract: Developments of digital technologies have made it imperative for companies to have a rethink on how they conduct their business since consumer’s adoption of digital technologies is alarming. The pervasive nature of digital technologies requires a new approach to marketing and a new understanding of customer satisfaction. The broad objective of this study is to ascertain the effect of digital marketing on customer satisfaction in the Nigerian deposits money banks. The study made use of a sample of 214 employees from some selected banks in Warri Metropolis in Delta State, Nigeria. Cross sectional survey research design method was adopted, and the statistical techniques used comprised of simple percentage, correlation and multiple regression analysis. Findings showed that e-mail marketing have the highest significant positive effect on customer satisfaction in the Nigerian deposit money banks. This implies that customers appreciate regular communication via e-mail because it brings value and satisfaction to them. The study concludes that companies whose website have quality contents are ranked higher in search engine results and are better positioned in achieving superior performance by way of customer satisfaction. The study recommends that a strategy should be put in place to integrate mobile marketing with other digital marketing media during its implementation because it is difficult to separate customers from their mobile devices and gadget.

Keywords – Digital Marketing, Mobile Marketing, E-Mail Marketing, Search Engine Marketing, Customer Satisfaction.

I INTRODUCTION

The rapidly emerging digital technology of the twenty first century has brought unprecedented changes in consumer online behavior. These changes present new challenges and opportunities for marketers within this digital age. Through digital media consumer can access information anytime and in any place they want. Furthermore, they don’t just rely alone on what companies say about their brands but also on what their friends, associations, peers and most importantly the media is saying. From an organizational perspective, digital channel offers cost efficiency and facilitate marketers’ deepest need for frequent and interactive communication with their customers. These are some of the main concern that has lead to the emergence of digital marketing. Digital marketing is the use of electronic media to promote products/services and to reach consumers. It embodies a large range of products, services and brand marketing tactics which mainly

use internet as a core promotional means in addition to mobile and traditional TV and radio (Yasmin, Tasneem & Fatema, 2015). Digital channels like the internet, e-mail, mobile phones and digital television offer new prospects to cultivate customer relationships. By being regularly in touch with customers, marketers can enhance the level of personalization with low or non-excessive cost (Merisavo, 2006). This to some degree has potentials of strengthening relationship with customers and influencing their satisfaction.

The pervasive nature of digital technologies requires a new approach to marketing and a new understanding of consumer behavior. For instance, it requires firms to analyze and quantify the value of downloads of apps on mobile devices, likes on Facebook, tweets on Twitter etc. As postulated by Vargo and Lusch (2004) the dominant logic of marketing has shifted from goods dominant to service dominant, where interactivity, connectivity and ongoing relationship are vital. This shift is been fueled by technological innovations and emergence of alternative media

communication channels. The question of how should companies interact with customers arises, considering the cost disparity between traditional media like sales force and digital media like web and e-mail. Developments of digital technologies have made it imperative for companies to have a rethink on how they conduct their business since consumer's adoption of digital technologies is alarming. For instance, internet usage has witnessed upsurge increase from one billion users in 2005 to over two billion users in 2011. Also Smartphone adoption and wireless laptop are increasing rapidly on a worldwide scale. All these widespread use of technology is moving marketers to embrace one-on-one marketing, through mobile media technologies, making it possible for them to customize offers and increasingly bringing brands closer to consumers' everyday life (Hudson, Roth & Madden, 2012). Marketers are also faced with a stark reality of the growing importance of consumer power brought about by ubiquitous connectivity in digital landscape. Aside having access to information, consumers can create content and amplify their voices across the world to anyone willing to listen.

On its own part, customer satisfaction has been a subject of intensive discussions in areas of consumer and marketing research for decades. As a major focal point of marketing customer satisfaction is a necessary condition for retaining existing customer. Expectedly, customers who are satisfied will have a long term relationship with the company, to a large extent, which portends increase in possible future revenue of the company (Khan, 2012). On the other hand, dissatisfied customers tends to complain, seek redress to reduce cognitive dissonance or in extreme cases bad mouth the company involved as a retaliatory measures. It stands to reason that in a turbulent business environment companies must be customer oriented and customer satisfaction represents a modern approach for quality in business life (Rahim, Ignatius & Adeoti 2012).

Companies are getting on the digital technology bandwagon since it has brought new dynamics to business conduct and often regarded as an indispensable tool for business success. Surprisingly though, the use of digital media to strengthen customer satisfaction has received little attention despite the obvious prospects of enabling companies to keep in touch with their customers and serve them effectively. Furthermore, in recent times customer satisfaction is gaining significant attention within the context of paradigm shift from transactional marketing to relationship marketing. An examination of previous studies done in the area of digital marketing revealed many focused on how companies can leverage this revolution (Hudson, et al., 2012; Royle & Laing, 2014; Yannopoulos; 2011). Others that prioritize its importance and power to the consumers (Labrecque, Esche, Mathwick, Novak & Hofacker, 2013;

Wang, Tang & Tang, 2001; Yasmin et al. 2015). This proves that little or no published works has been done to examine the effect of digital marketing on customer satisfaction in the Nigerian deposits money banks. Hence, this study aims to fill that gap. While the digital revolution is affecting all sectors and profession, its influence in marketing is the most profound. This is because marketers are majorly responsible for developing strategies to attract and retain customers whose needs are constantly changing (Kokt & Koelane, 2013). It is needful then to have a depth understanding of how to incorporate digital elements into sound strategies that can assist in satisfying customers.

1.1 Statement of the Problem

The prevailing trends of mergers and acquisition, restructuring, downsizing and the likes in the Nigerian banking industry has made it almost impossible for them to make significant progress in their quest towards achieving superior organizational performance. Although Nigerian banks seek customer satisfaction which is pivotal to their increased profitability and long term survival, recent happenings tend to portray the opposite. Accessibility and quality of service mostly from online delivery channels seems elusive to many of the Nigerian banking customers.

Furthermore, in times past getting the attention and response of customers depended largely on placing ads in leading newspapers, commercials during popular TV shows and strategically placed billboards. In contrast to today's world, marketing is increasingly digital as people are constantly connected majorly through internet at home, work and play. Despite digital connectivity offering marketers more means to reach, engage with, and influence customers, there have been challenges for companies to create customer value. Advertisement (ads), messages and posts are getting lost in overwhelming storm of information on the internet. Hence, getting noticed in digital media space is becoming more and more difficult. It is surmised that the explanation to the twin issues might be nested in the fact that the elements of digital marketing has not been integrated into a cohesive strategy. On this account, this study seeks to explore the effects the various elements of digital marketing could exert on customer satisfaction in the Nigerian deposit money banks.

1.2 Objectives of the study

The general objective of this study is to ascertain the effect of digital marketing on customer satisfaction in the Nigerian deposits money banks. The specific objectives are to:

- Determine the impact of mobile marketing on customer satisfaction.
- To access the effect of e-mail marketing on customer satisfaction.

- Ascertain the impact of search engine marketing on customer satisfaction.

II LITERATURE REVIEW

2.1 Conceptual Review

2.2 Brief History of Digital Marketing

The origin of what is today known as digital marketing can be traced to the mid-1980s when computer sophistication allows mass storage of customer information. During this period, Channel Net (then soft Ad group) developed advertising campaigns for automobile companies, wherein people would send in reader reply cards found in magazines and receive in return floppy disks that contained multimedia content promoting various cars and offering free test drives (Clark, 2012). However, the term digital marketing was first used in the 1990s when the internet and web 1.0 platforms debuted. Web 1.0 allows users only to read the content of the information they so desired but no sharing or interaction over the web.

Marketers worldwide began embracing the digital platforms when new technologies such as clickable banner, web 2.0, search engine, cookies entered the digital marketplace from about 1993 to 1998 (Monnappa, 2015). Development of web 2.0 made users active participants by allowing interaction with other users and businesses. The emergence of pioneer social media sites like Myspace, Facebook opened new doors of opportunities for companies to promote their brands. With the growth of search engine, companies started optimizing their website to rank higher in search results (Lovata, 2016). According to Monnappa (2015) the first steep surge of digital marketing occurred in 2006 when search engine traffic was 6.4 billion in a single month. Despite the sophistication that the digital economy has assumed of recent, statistics produced in 2013 showed that digital marketing is still a growing field (eMarketer, 2013).

2.3 Digital Marketing

In its simplest form, digital marketing is the marketing of products or services using digital technologies or channels. It uses the internet as the chief promotional medium but also extends to channels—mobile phones, display advertising and any other digital medium—that do not require internet. The digital Marketing Institute aptly conceptualized it as the use of digital technologies to create an integrated, targeted and measurable communication which helps to obtain and retain customers while structuring greater relationship with them (Wymbs, 2011). This definition is insightful in that emphasizes measurability, integration, as well as relationships and communications which are of strategic importance. Similarly, Merisavo (2006) defined digital marketing “communication and interaction between a firm or brand and its customers using digital channels (e.g. the Internet, email, mobile phones, and digital TV) and

information technology.” Besides the digital channels, the approaches usually highlight the two-way, personalized dialogue with each consumer (Wertime & Fenwick 2008). Various terms such as e-marketing, internet or online marketing, one-to-one marketing, interactive marketing have been used to describe it. However, these close terms do not mirror digital marketing in its totality. For instance, internet marketing is a subset of it since digital marketing uses other digital forms apart from internet (Wymbs, 2011). The main aim of digital marketing is customer’s engagement and interaction with the brands (Yasmin, et al. 2015). This can be attained by designing the digital media in such a way that it requires end-users action to see the motive behind that media creation. For, example to receive a free e-book, a customer might be required to fill out a form or register, giving the advertiser a lead or customer.

It is worth noting that digital marketing does not invalidate the basic marketing principles and traditional methods. As rightly opined by Yannopoulos (2011) success in the digital age is about applying the basic principles and learning new rules. However, since digital marketing is rely so much on technology which is ever evolving and fast changing, same is expected of digital marketing strategies. In like manner, the digital market state of flux tasks digital marketers to keep up with these changes by being on the lookout for emerging trends and development.

2.4 Checklist for successful implementation of digital marketing strategies

For digital marketing strategies to contribute enormously towards achievement of a company goal, it is needful to consider some things in its implementation. Firstly, market research should be conducted to use the appropriate digital platform. The target audience of a digital marketing campaign should be reached through their preferred channels (Raghunandan & Parimal, 2015). Surveys or updated market information from trusted sources are valuable in planning digital marketing course of action. Secondly, the pros of the different digital channels should be considered for effective delivery of personalized content and fulfillment of marketing goals. For example, in e-mail marketing, long e-mails with too much information should be avoided as the focus should be on main points of interest. Thirdly, digital marketing strategies can be developed for specific times of the year. In other words, digital marketing strategies should get the most out of important dates of the year such as holiday seasons and celebration periods. Finally, a method must be set up to assess the effectiveness of digital marketing strategies regularly. The marketing team can meet to discuss digital marketing efforts and make changes accordingly.

2.5 Mobile Marketing

The creation of mobile device has made it a viable tool for marketing activities. According to the official

definition advanced by Mobile Marketing Association (2009) mobile marketing is “a set of practices that enables firms to communicate and engage with their customers in an interactive and significant manner via any mobile device or network”. Mobile devices consist of phones, personal digital assistant, media devices, portable gaming consoles and tablet computers.

Leppäniemi, Sinisalo and Karjaluo. (2006: 38) simply defined it as “The use of the mobile medium as a means of marketing communications.” Akinbode (2014) opined that because it often consists of ads that appear on mobile devices, terms such as mobile advertising and wireless advertising are used interchangeable with it. Mobile marketing interactive nature differentiates it from marketing mediums like TV, radio and newspapers while its continuous access to consumers “anytime and anywhere” set it apart from web (Lamarre, Galarneau & Boeck, 2012). Marketing methods available on mobile devices are short message service (SMS), Multimedia message service (MMS), quick response (QR) codes, location-based services (LBS), push notifications and mobile advergaming. The most widely used messaging vehicle for mobile marketing is SMS.

The unique features of mobile marketing are ubiquity, personalization, localization and two-way communication (Clark 2001). Ubiquity relates to users ability get information and perform transactions wherever they are and whenever they want. Personalization borders on the fact that mobile phone is designed to be used just by one person. The subscriber identification module, SIM, card provides platform for storing personal information. While localization is the ability to identify the geographical position of a mobile user by locating the mobile device made possible by location based technologies.

2.6 E-Mail Marketing

In its simplest form, e-mail marketing alternatively called direct e-mail marketing is using electronic mail as a means of promoting products or targeting consumers (Techopedia, 2016). Generally, it involves sending promotional e-mail to attract new customers or persuade existing ones to make immediate purchase, enhance customers’ relationships and adding advertisement to other company’s e-mail, usually on a partnership basis, to gain exposure in a new market (Georgiva, 2010). Typically, it relates to sending commercial e-mails to a group of people that have subscribed to mailing list but can also be directed to an individual. Often linked with data mining, it is a digitally evolved form of the traditional direct mail marketing. Forootan, (2008) was of the view that that any email message that helps to build customer loyalty, trust in a product or company, brand recognition can regarded as e-mail marketing.

In a typical setting, a company employing e-mail marketing develops an email list to reach or inform established and prospective customers. This list is usually complemented by a database that permits data mining, customization and precise targeting (Techopedia, 2016). E-mail is effective as a marketing tool when consumers out of their own volition sign up to receive e-mails from companies. It means e-mail marketing is permission based or dependent. Unwelcomed e-mails sent are considered as a spam and many consumers are now employing anti-spam filter to stop unwarranted e-mail for appearing in their inbox. Georgiva, (2010) outlined several types of marketing e-mail as welcoming e-mail, e-mail newsletter, e-mail digest, dedicated e-mail, lead nurturing, sponsorship e-mail and transactional e-mail. Each of this e-mail format has their pros and cons in marketing strategy. For example, newsletter is suitable for building brand awareness, while dedicated e-mail for focused call-to-action as it is easy to measure.

2.7 Search Engine Marketing

Search engine marketing, SEM, is an element of digital marketing that is associated with researching, submitting and positioning of a website or web page within search engines to achieve maximum visibility and increase share of paid and/or organic traffic referrals from search engines (Beal, 2013). The part of SEM that assist website get high ranking placement in organic or unpaid search engine results is known as Search engine optimization (SEO). Common examples of search engine are Google, Bing and Yahoo search engines. The rationale behind this is that the higher a website naturally ranks in organic results of a search, the greater the chance that it will be visited by users. Yasmin et al. (2015) postulated that SEO may be aimed at different type of searches such as image, video, news, academic, local and industry specific search engines.

SEM and SEO are used interchangeably but in addition to getting better organic search results, SEM uses search engines—through tools like Google Adwords or BingAds—to advertise and send more targeted traffic to the website. Hence, it includes SEO, competitive analysis, paid listings or sponsored links that are usually displayed above organic search results. Putting it proper perspective, it is the process of gaining traffic and visibility from search engines via both paid and unpaid efforts (search engine land, 2016). Search marketing in general thrives on the platform of content marketing strategies, which are marketing technique of creating and distributing valuable, significant and consistent content to attract and acquire a clearly defined audience (Steimle, 2014). Content borders on words, keywords, articles and verbiage. It stands to reason then that the practical application of Search marketing is the very substance of content marketing as they can’t be separated.

2.8 Customer Satisfaction

An important aim of any business strategy and objective is to satisfy customers because the obvious reason of existence for any business is the customer. Organization must understand this concept to survive and grow. Suffice to say that customer satisfaction has an influence on organizational profitability. Customer satisfaction is a psychological state. The often quoted definition of customer satisfaction is the degree to which a product performance matches the customer's expectation (Kotler & Keller, 2012). According to Hansemark and Albinson (2004) "satisfaction is an overall customer attitude towards a service provider, or an emotional reaction to the difference between what customers expect and what they receive, regarding the fulfillment of some needs or desire". Expectation is a pre-purchase notion that borders on beliefs that a product or service containing certain attributes will produce certain results. In cases where performance exceeds expectations, the buyer will be delighted. Expectations are usually not fulfilled when they reflect unanticipated service attributes or unrealistically high. Kotler and Keller (2012) opined that in today's world, Smart companies aim to delight customers by promising only what they can deliver, then delivering more than what they promise.

Customers usually tell their experiences either good or bad with a product and/ or company to those within their social circles. Angelova and Zekiri posits (2011) that satisfied customers are likely tell six people while dissatisfied customers will relate their negative experience to at least ten people. Rahim et al. (2012) postulated that when customers are unsatisfied they could complaint, indulge in negative word of mouth or in extreme case choose not to defect especially when they feel the substitute firm/ product won't offer something better. Although several researches have pointed out that customer satisfaction is a leading driver of repeat purchase, customer retention, and loyalty. However, Michael, Christopher, Tzu-Hui and Michelle (2008) study revealed that customer satisfaction is not a guarantee for repeat purchase.

2.9 The Relevance of Customer Satisfaction

Customer satisfaction is vital because it provides marketing managers with metrics to gauge and improve performance of business. A survey revealed that marketing managers value customer satisfaction majorly for the following reasons:

- Prime indicator of repurchase intentions and loyalty—it is the most assured pointer of how likely the customer will come back and make purchases in the future.
- Point of differentiation
- Increases customer lifetime value
- Reduces bad word of mouth

- Reduces customer switch rate
- Aids in customer retention which is cheaper than acquisition

2.10 The Development of Banking in Nigeria

Five phases are noticeable in the development of banks in Nigeria. These phases are near absence of regulation, few regulations, deregulation, consolidation and ongoing reforms (Nwankwo, 2012). In the known few legislations era, any company so desirous of banking could be registered under the companies/banking ordinances. The African banking corporation and the bank of British West Africa (now First bank) began operations in 1892 and 1894 respectively (Danjuma, 2003).

In 1986, the federal government decided to deregulate the economy including the banking industry. Policy decisions were taken resulting in liberalization of the bank licensing scheme, which resulted in so many new banks being licensed. By March 1991, the number of banks gone up to 115 (Teriba, 2010). The federal government then commenced the partial relinquishment of its shareholding in some banks and in other complete divestiture.

The period of banking consolidation began precisely in 2004 (Anyanwu, 2010). It was noticed that banks were challenged with the issues of persistent liquidity, poor asset quality and undercapitalization. The Soludo led Central bank of Nigeria wanted to build banks that are in a better position to support economic development and less susceptible to the risks of bank failures, which was becoming a common place with Nigerian banks (Anaeto, 2015). On the 6th of July, 2004 the Central Bank of Nigeria (CBN) announced an ₦25billion minimum capitalization requirement for Nigerian deposits money banks with effect from December 31, 2005. Notable achievements recorded were the emergence of 25 well capitalized banks, growth in total assets from N4.5 trillion to N7.2 trillion one year later and attraction of foreign capital inflow of US\$652 million and £162,000 pound sterling. However, not long after, the gains made were eroded by global financial and economic crises came in 2007 and bad investment decisions (Anaeto, 2015; Nwankwo, 2012). These led to the collapse of many financial institutions across the globe.

The excessive exposures resulted in serious liquidity challenges exhibited by some of the banks towards the end of 2008. It was against this backdrop that the CBN moved decisively to strengthen the industry, protect depositors and creditors funds, safeguard the integrity of the industry and restore customers' confidence (Teriba, 2010). In that regard, the CBN replaced the chief executives/executives directors of the banks identified as the source of instability in the industry and injected the sum of N620.0 billion into the banks in an effort to avert a systemic crisis. Arrangements were also made to recover non-performing loans from banks debtors,

while guaranteeing all foreign credits and correspondent banking commitments of the affected banks (Nwankwo, 2012). Furthermore, the Bank proposed the establishment of the Asset Management Corporation of Nigerian (AMCON). The AMCON Bill was passed leading to its establishment in 2010. The AMCON as a resolution medium is expected to soak the toxic assets of troubled banks. To further engender customers trust in the banking system and improve customer protection, the CBN established the Consumer and Financial Protection Division to provide a platform through which consumers can seek redress (Anaeto, 2015). The influence of the new technology is pervasive in industries and there has been a continuous rise in the use of digital marketing in the banking industry. Banking institutions are moving from the traditional brick and mortar banking to online banking.

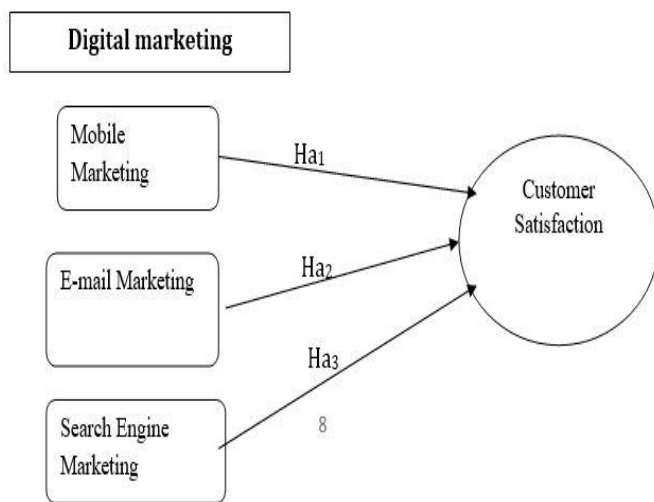


Figure 1 Conceptual model of study variables

2.11 Mobile Marketing and Customer Satisfaction

Marketing goal of providing goods and services that meets customer needs depends on customer database (Kotler & Keller, 2012). The interactivity capability of mobile marketing campaigns allows key customer information to be captured and then used for deciding which products or services to be offered and to whom. The outcome is personalized offering sent to individual customers in response to peculiar customer needs and wants. Xu (2007) stated that customized offerings drive favorable consumer attitudes towards the offering. A major influencing factor of customer satisfaction is customer service. Mobile devices permit customer related services such as online order tracking, customer queries response etc. (Smutkupt, Krairit & Esichaikul, 2010).

Similarly, mobile device is an ideal medium for customer relationship management based on key attributes. Kannan, Chang and Whinston (2001) identified these attributes as ability to offer personalized content, track consumers across media, provide real time customer service and content with engaging characteristic. Hence, mobile

CRM is widely used to maximize customer satisfaction (Smutkupt, et al., 2010). The effectiveness of mobile devices makes it possible to reach consumers throughout the day not just when they are with their computers, watching TV or reading newspaper. This provides marketers with avenue to tap into their demographics using the information derived thereof to strengthen customer relationship and improve satisfaction level (Xu, 2007).

We therefore hypothesized that:

Ha₁ Mobile marketing has a significant relationship with customer satisfaction.

2.12 E-Mail Marketing and Customer Satisfaction

As a tool of strengthening customer relationship, e-mail marketing helps companies keep in touch with their customers on a regular basis at low cost. As asserted by Merisavo and Raulas (2004) customers appreciate regular communication through e-mail because it brings value and satisfaction to them by providing them with relevant information and by reducing their efforts to search for information. They went further to argue that this communication also assist in reassuring consumers that they are using the right brand, thereby reducing cognitive dissonance. Several studies have shown that consumers who opt-in to mailing list and are exposed to e-mail marketing often visit the sales outlet to buy products and recommend brands to their family members and friends (Brondmoo, 2000; Fourier, 1998; Godin, 1999). In similar vein, using e-mail to educate customers makes them much more valuable because they are likely to buy when they can make an informed decision. Hence, customer satisfaction will result because a well-educated customer uses products and services to their best advantage (Constant contact, 2013).

We therefore postulate that:

Ha₂ There is a significant relationship between e-mail marketing and customer satisfaction.

2.13 Search Engine Marketing and Customer Satisfaction

The intermediary link between customers and a company’s website is a search engine. Berman and Katona, (2012) found that a positive level of search engine optimization may enhance the search engine ranking quality and thus the satisfaction level of its visitors. Bughin, Corb, Manyika, Nottebohm, Chui, Barbat and said (2011) opined that the kind of value consumers derived from search engines are better matching, time saving and price transparency. For instance, in better matching it helps customer find information relevant to their needs while for time saving, it speed up finding information that streamline decision making and purchasing.

The orientation governing marketing practices and activities in this present day is holistic marketing concept (Kotler & Keller, 2012). With the holistic marketing concept every of the touch points or service encounters matters for a

firm to derive success from its marketing activities. Suffice to say then that website as one of the company’s touch points play a vital role in enhancing customer satisfaction through high placed ranking in organic search results and good content of its website.

We therefore proposed that:

Ha₃ *Search engine marketing has a significant relationship with customer satisfaction.*

III THEORETICAL REVIEW

Cue utilization theory and endowment effect theory are the theoretical underpins for this study.

3.1 Cue Utilization Theory

Cue utilization theory posits that products or services consist of a variety of cues that serve as surrogate indicators of product’s quality (Reimer & Kuehn, 2005). The theory categorized cues that help consumers determine quality as intrinsic and extrinsic to the product or service. In the case of manufactured products, physical attributes of a product such as size or shape serves as intrinsic cues, while extrinsic cues include brand name and price. However, in the case of services the services cape is the only intrinsic cue due to services nature of simultaneous production and consumption. The theory is used to model individuals’ information search processes and consequent behavior, in a consumption setting (Jones, 2008). Thus the role of digital media as an influence on consumer information searching and consumption behavior is modeled using the perspective of cue utilization theory.

The theory relevance to this work stem from the fact that mobile marketing, e-mail marketing and search engine marketing are extrinsic cues that aids banks customers in their evaluation of service quality. Perception of Service quality is an important measure of customer satisfaction.

3.2 Endowment Effect Theory

The endowment effect theory is rooted in behavioral economics and was developed by economist Richard Thaler in 1980. It is a theory used to explain the phenomenon of why people value things they own more highly. It occurs when people overvalue a good that they own regardless of the objective market value, (Kahneman, Knetsch & Thaler, 1991).

How the endowment theory applies to this study is that customers attribute a higher value to a company’s product that has engaged them through a digital media because of the feeling of ownership. For example, encouraging feedback and suggestions across social media platforms do help customers to share experiences about the business and strengthen positive feelings. Creating blog, eBooks etc. that help them get the most out of their purchase can also help maximize their perception of value which is a measure of customer satisfaction.

IV METHODOLOGY

The research design method that was adopted for this study is the cross sectional survey research design method. The study covered eleven banks in Warri metropolis, Delta State Nigeria. The population consists of four hundred and sixty-two (462) employees to whom the study was generalized. The sample size of 214 was determined by using Taro Yamen’s Formula. The stratified random sampling technique was adopted for the study. Structured questionnaire was the instrument employed in this study for data collection. To validate the instrument for data collection, the questionnaire was given to renowned experts in the field of marketing. This helped to establish the content validity of the instrument. To establish the reliability of the instrument, a test-retest method was employed. This pre-test enabled the researchers to detect certain irregularities that could have hampered the reliability of this research instrument. The data collected were analyzed using correlation and multiple regressions as the data analytical techniques. Out of the 214 copies of questionnaire administered, 212 were returned, 3 were not properly filled by the respondents, while 209 were useable. The recommended coefficient value for Cronbach’s Alpha test score was set at 0.7 (Hair, Bush and Ortinau, 2006). From table 1 below, it was observed that favorable reliable scores were obtained from all items in general since they are above 0.7.

Table 1 Correlation, Reliability and Descriptive Statistics

		1	2	3	4
1	Mobile Marketing	1			
2	E-Mail Marketing	.755**	1		
3	Search Engine Marketing	.682**	.819**	1	
4	Customer Satisfaction	.819**	.893**	.866**	1
5	Mean	18.861	18.756	18.871	18.593
6	Standard deviation	1.4887	1.4750	1.3074	1.5665
7	Cronbach’s alpha	0.759	0.751	0.761	0.750

** Correlations are significant at .01 levels

Table 2 Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.942 ^a	.886	.885	.5318

a. Predictors: (Constant), search engine marketing , mobile marketing , e-mail marketing

Table 3 Fitness of the Model

ANOVA ^a						
Model	Sum Squares	of Df	Mean Square	F	Sig.	
1	Regression	452.459	3	150.820	533.335	.000 ^b
	Residual	57.971	205	.283		
	Total	510.431	208			

a. Dependent Variable: customer satisfaction
 b. Predictors: (Constant), search engine marketing , mobile marketing , e-mail marketing

Table 4 Multi Regression Analysis for Components of Digital Marketing and Customer Satisfaction

Coefficients ^a						
Model		Unstandardized Coefficients		Standardize d Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-2.792	.552		-5.056	.000
	mobile marketing	.298	.038	.283	7.770	.000
	e-mail marketing	.413	.049	.389	8.386	.000
	search engine marketing	.425	.050	.355	8.521	.000

a. Dependent Variable: customer satisfaction

V DISCUSSION

The study is aimed at ascertaining the effect of digital marketing on customer satisfaction in the Nigerian deposits money banks. The results of the correlation analysis involving all the indicators of digital marketing showed positive correlation coefficient values among the indicators. This showed that they were all appropriate variables of digital marketing. The results from the multiple regression analysis on table 4 showed the effect of digital marketing on customer satisfaction. The three components of digital marketing: mobile marketing ($\beta = .283, P < 0.01$), e-mail marketing ($\beta = .389, P < 0.01$) and search engine marketing ($\beta = .355, P < 0.01$) exhibited significant positive effect on customer satisfaction. Table 3 exhibited that digital marketing statistically significantly predict customer satisfaction, $F(3, 205) = 533.335, p < .0005$ this implies that the regression model is a good fit of the data.

From the model summary on table 2, showed that digital marketing explains (.886) 89% of the variability of customer satisfaction. Findings showed that mobile marketing has significant positive effect on customer

satisfaction ($\beta = .283, P < 0.01$). The result provided support for the H_{a1} test result ($r=.000 < 0.05$) which indicated that mobile marketing has a significant relationship with customer satisfaction. This is in agreement with Xu, (2007) view that mobile marketing provides marketers with avenue to tap into their demographics using the information derived thereof to strengthen customer relationship and improve satisfaction level. This implies that mobile marketing creates a means to reach customers and delivers products information to them at any location which reduces search time on product information.

The findings also indicated that e-mail marketing is found to have significant positive effect on customer satisfaction ($\beta = .389, P < 0.01$). The findings provided support for the result of H_{a2} ($r=.000 < 0.05$) which stated that there is a significant relationship between e-mail marketing and customer satisfaction. This is in agreement with Merisavo and Raulas, (2004) assertions that customers appreciate regular communication through e-mail because it brings value and satisfaction to them by providing them with relevant information and by reducing their efforts to search for information. The implication of this showed that customers appreciate regular communication via e-mail because it brings value and satisfaction to them.

Furthermore, the result of the regression analysis revealed that search engine marketing has positive effect on customer satisfaction ($\beta = .355, P < 0.01$). This finding is consistent with the result of H_{a3} test ($r=.000 < 0.05$) which indicated that search engine marketing has a significant relationship with customer satisfaction. These findings is consistent with Berman and Katona, (2012) findings that a positive level of search engine optimization may enhance the search engine ranking quality and thus the satisfactory level of its visitors. This is also in line with Bughin, et al (2011) view that the kind of value consumers derived from search engines are better matching, time saving and price transparency. The implication of this finding is that search engine marketing creates customer satisfaction when they have easy access to product information and transacting online or offline.

The general equation to predict CS= $\alpha_0 + \alpha_1MM + \alpha_2EM + \alpha_3SEM + \alpha_n$
 $CS = -2.792 + (.298 \times MM) + (.413 \times EM) + (.425 \times SEM)$

VI CONCLUSIONS

Based on findings noted above, the relevant conclusions made regarding the relationship between elements of digital marketing and customer satisfaction are stated.

Mobile marketing uniqueness borders on its ability to communicate marketing messages in a personalized and

interactive way, without place and time restriction. Hence, consumers will be favorably disposed to marketing messages with interactive content.

E-mail marketing should be used as much for educating customers just the same way it is used for sales because customer's value has been enlightened in every aspect of the relationship with a firm and the brand.

Finally, companies whose website have quality contents are ranked higher in search engine results and are better positioned in achieving superior performance by way of customer satisfaction.

Recommendations

In line with the above, this study recommends the following points to be considered in putting the study findings into reality.

A strategy should be put in place to integrate mobile marketing with other digital marketing media during its implementation because it is difficult to separate customers from their mobile devices and gadget.

The privacy of consumers should be on the top list of companies when using electronic mail as a marketing tool. This is because consumers tend to respond positively to marketing activities they grant permission to than that which violates their privacy.

Efforts such as finding and using keywords in page tag, page contents must be made to optimize website irrespective of sponsored listing initiatives.

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