

# Impact of Service Marketing Mixes on Customer Perception: A Study on Eastern Bank Limited, Bangladesh

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## Abstract

Modern banks are blending all the 7Ps of services marketing in their marketing activities to retain existing customers as well as to attract potential ones. This study has put efforts to investigate the impact of service marketing mixes on customer perception towards modern banking in Bangladesh. Target population of the study was the customers of Eastern Bank Limited, Khulna branch. Sample size was 315 and convenience sampling method was applied to collect data from the respondents with a structured questionnaire. 5 point Likert scale was used to develop the survey questionnaire. Multiple regression statistics was used to identify the relationship between the elements of services marketing mixes and customer perception. The result shows that price, promotion, people and physical evidence were found to be statistically significant with customer perception. Therefore, price, promotion, people and physical evidence have positive impact on perception of the customers of Eastern Bank Limited, Khulna. Whereas, product, place and process were found having no significant impact on customer perception.

**Keywords:** Services marketing mix, customer perception, modern banking.

## 1. Introduction

Banking sector is the mirror of the economy. Due to its linkages to all other sectors, it portrays the economy of a country as a whole. Indeed, the banking industry in Bangladesh is a very competitive one. Competition is increasing on a regular basis and customers are enjoying it. It takes a fraction of a second for a customer to move from one bank to another. So, banks are now providing their customers the opportunity to choose convenient locations to get banking services as well as trying their best to meet all type of banking needs of customers. But at the same time, customers expect higher quality of services from the banks, better banking environment, quicker and hassle-free process in getting services, more professionalism among employees etc. Here the term 'Marketing' blends with 'Banking'. Marketers try to shape customer perception towards their firm by implementing various controllable elements of marketing mix which known as 4Ps of marketing (product, price, place, promotion) (McCarthy, 1964). Due to the nature and inherent intangibility, three additional Ps i.e. people, process, and physical evidence were introduced for service sector. These new elements are essential to the definition and promotion of services in the consumers' eyes both prior to and during the service experience (Bitner, 1990). Now-a-days, Modern banks are blending all the 7Ps of services marketing in their marketing activities. A large number of deposit and loan schemes are being developed in accordance with the requirements of different segments of the society. Innovation and renovation of products are not the solely way to retain customers in this competitive industry. Banks are trying to satisfy their customers through improved service quality. Launching new schemes with advertisements and other promotional activities help a lot to attract new depositors as well as to loan customers. State-of-art technology and updated banking facilities like Internet banking, Mobile banking, Phone banking, 24/7 ATMs, Bill pay machines etc. all have a positive impact on attracting and retaining customers. Moreover, the smooth and hassle-free process in every aspects of banking service are essential to satisfy customers. Infrastructural facilities available to customers, premises environment, attitude and behavior of employees with customers, their promptness of service and professionalism all have a very strong impact on customers. Most academics and practitioners agreed that customer perception varies individual to individual and have a major impact on purchasing decisions (Constantinides, 2004). Marketers try to shape customer perception towards their firm to influence the purchasing decisions by implementing various controllable elements of marketing mix i.e. product, price, place, promotion, people, process, physical evidence (Bitner, 1990). The problem of the study lies with the fact to investigate whether there is any relationship between 7Ps and customer perception. Previously, many researchers measured the relationship between 7Ps and customer satisfaction (Sarker et al. 2012), customer loyalty (Al-Debi and Mustafa 2014), competitive advantage (Al-Muala and Al-Qurnch 2012), consumer behavior (Kombenjammas and Lertrattananon, 2011) in different service sectors like tourism, hotel service, cooperatives etc. Therefore, this study was conducted with the primary objective to investigate the impact of services marketing mixes on customer perception towards modern banking

in Bangladeshi context.

## **2. Literature Review and Conceptual Framework**

### **2.1 Literature Review**

In this section, knowledge from the previous research papers on banking and marketing were gathered to take the study forward. Banking is in the service industry. So, relevant research papers conducted on other service sectors were also explored.

Dixit (2004) concludes that for being successful and effective on marketing, it is important to identify the customers' needs and then design new products to meet those customers' need. The staff should be well equipped with adequate knowledge to fulfill the customers' needs. He also suggested long-term strategies should be adopted to convert the entire organization into a customer-oriented one.

Gupta and Mittal (2008), in their article, suggested that it is very important to have a well-designed promotional strategy to promote banking services effectively. Rao (1982) conducted a study to find out the influence of different media of advertisement and different forms of personal selling on the deposit mobilization of commercial banks both in urban and rural areas. He suggested that the impact of using English Newspapers is very little on urban customers and it is almost negligible on rural depositors. He found Personal selling more powerful method as it has direct contact with all types of customers.

In his article, Mehta (2010) stated the lack of Marketing Communication that exists in Indian Banks. He recommended banks to adopt suitable promotion strategies for better business. He emphasized on personal selling as a strategy for marketing promotion in Banks by which the banking business can improve considerably. Kola and Akinyele (2010) in their study showed that Nigerian service sectors advertising and personal selling indicated moderately effective in providing information, creating awareness, changing attitude, ineffective in building company image and enforcing brand loyalty.

Goerge and Kostis (2005) conducted the study on pricing objectives and pricing methods in the services sector, the findings of the study reveal that the objectives, which are pursued, are fundamentally qualitative rather than quantitative in their nature with a particular emphasis given on the company's customers. The pricing methods, which are adopted by the majority of the companies, refer to the traditional cost-plus method and the pricing accounts to the market's average prices. Homburg et al. (2005) conducted a study to find the relationship between customer satisfaction and willingness to pay. The study revealed the existence of a positive impact of customer satisfaction on willingness to pay.

Meidan (1976) revealed that about 90 percent of the respondents banked at the branch nearest to their home or work place. Convenience location was found to be the single most important factor for selecting a branch.

Sarker et al. (2012) conducted a study to examine the impact of marketing mix elements on tourists' satisfaction. The study showed that six out of seven service marketing mix elements were positively related to tourists' satisfaction but price imposed by the authority is not satisfactory to the visitors. Moreover some of the facilities and services did not meet tourists' expectation.

Al-Debi and Mustafa (2014) in their study tried to investigate the extent of the impact of services marketing 7P's (product, price, place, promotion, people, physical evidence, and process) in the achieving of competitive advantage in five stars hotels. The study tried to find out whether there is any statistically significance between service marketing mix elements 7P's and competitive advantage in five star hotels in Jordan.

Al-Muala and Al-Qurnch (2012) showed that product and place were significant on destination loyalty while price, personnel and process were not significant on destination loyalty. They also found that product, place, price, personnel and process have significant impact on tourists' satisfaction.

Yasanallah and Vahid (2012), tried to study the status of marketing mix (7Ps) in cooperatives and to provide proposals to improve the conditions of such cooperatives. They found that hypotheses on price, location, promotion, product, operation management and physical assets which show lower than average status of these elements were confirmed. The only hypothesis that was rejected was the hypothesis related to the personnel element.

Above reviews attracted our interest to find out the impact of service marketing mix elements on consumer perception practiced by modern banks. Previous studies discussed in this chapter helped us to construct a research model to conduct our study.

### **2.2 Conceptual Framework**

This section contains the definitions and the practical applications of each element of services marketing mixes that was used to develop the research model for this study. Research model can be found at the Appendix.

#### **2.2.1 Services Marketing Mix**

According to Philip Kotler (2000), "Marketing Mix is the set of controllable variables that the firm can use to

influence the buyer's response". The controllable variables in this context refer to the 4P's including Product, Price, Place and Promotion. In case of service organization, there are three extra P's such as People, Physical evidence and Process. The concept of services marketing mix is proposed for measuring the quality because of the intangible nature of service (Yelkur, 2000). Kotler (2000) defined service as "An act of 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." Due to intangibility, heterogeneity, inseparability, and perishability characteristics of services; service firms need to consider these extra 3Ps (people, process and physical evidence). Service firms strive to make a composition of these 7P's by which they can change the consumers' perception towards their firms and build highest level of consumer satisfaction and at the same time meet their organizational objectives.

### **2.2.2 Product**

Product refers to the goods and services offered by the organization. According to Borden (1984) product is characterized by quality, design, features, brand name and sizes. Armstrong and Kotler (2006) defined product as, "Anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need." The product in service industry is intangible in nature. Like physical products such as a pen or a television, service products cannot be measured. Service Product is defined as the extent to which a service organization develops a comprehensive service offer to meet customers' needs and wants in highly competitive markets. Tourism industry, financial industry, education industry etc. can be an excellent example. Ferrell and Hartline (2005) state the product as the core of the marketing mix strategy. Through unique features and attributes of products, marketers can differentiate their product from their competitors. In banking sector, the two core products are 'deposits' and 'advances' which are offered by all the banks. Banks differentiate their products by adding unique features with these core products and also with value added services which mainly cover information technology based services including Mobile banking, Internet banking, Phone banking, 24/7 ATM services, Bill pay machines etc.

### **2.2.3 Price**

Pricing is the second most important element in the marketing mix and acts as a weapon to counteract competitors as well as ensures survival of the firm. According to Kotler et al. (2008), "Price is the amount of money charged for a product or service, or the total values that consumers exchange for the benefits of having or using the product or service. Pricing of services is rather more difficult than pricing of goods. Due to the intangible nature of services, price becomes a crucial quality indicator. Peter and Donnelly (2007) found in their study that price is the factor in which customers focus more than other attributes while making purchase decisions. Even when deciding to repurchase from a service provider, consumers usually think whether or not they received their value for money. Price in banking sector means interest rate and service charges. Due to complexity of pricing structure in financial products, maintaining transparency without hidden charges is an essential prerequisite for differentiating bank services.

### **2.2.4 Place**

Hirankitti et al. (2009) described place as the ease of access which potential customer associates to a service such as location and distribution. Place in case of services determine where is the service product going to be performed. Place involves both time and place consideration. In terms of time, place allows the customer to gain access to the service when it is convenient for them to buy. In terms of place, distribution (place) makes services available to customers in locations which are accessible and convenient to them. Firm should pay attention to how it can deliver the product at the right time and at the right place, and which channel should be used to deliver the product (Copley, 2004). Convenience of location plays very important role on customer perception regarding banking services. Customers with higher knowledge about a service are more likely to use self-service channels like 24X7 ATMs, Bill pay machines, Internet banking, and Mobile banking. But, convenience is a key driver of channel choice for the majority of consumers (Berry et al., 2002). Milligan (1997) suggests that banks with an extensive branch office system and ATM network would have the opportunity to attract customers who are in convenience segment.

### **2.2.5 Promotion**

Marketing communication mix (Promotion mix) consists of the blend of advertising, personal selling, sales promotion, public relations and direct marketing tools. A communication program plays three vital roles such as provide information, persuade target customers, and encourage them to take action (Lovelock and Wright, 2002). The promotional activities can influence consumers' perception, their emotions, their experience as well as their purchasing pattern. Individual sales people, TV, radio, Internet, magazine, press, billboards and all types of conventional and nonconventional media can be used for promotional activities. In service marketing, communication tools are especially important because they help to create powerful images and a sense of credibility, confidence and reassurance (Lovelock and Gummesson, 2004). Without effective communications, prospects may never learn of a service firm's existence, what it has to offer them or how to use its products to best advantage. In banking services, it helps in communicating with customers regarding offering new products,

change in interest rate, festival season offers, opening new branches etc. Effective media used by banks to communicate about its services at right time helps in satisfying its customers.

#### **2.2.6 People**

People refer to the employees who produce and deliver the service. Service encounter occurs when employees and consumers meet together and these encounters have strong influence on the customer's perception of service quality (Hartline and Ferrell, 1996). Personnel are also considered as the key element in a customer-centered organization as well as a way to differentiate variables with product, services, channel, and image (Kotler, 2000). Success of a customer-centered organization is not possible without the cooperation of the personnel of the organization. In banking services, customers' inputs are required for producing services like opening account, granting loan or other services. According to Armando (2005), successful service providers can satisfy customer's banking requirements through human element, particularly 'face-to-face' interaction with the customer. It is worthwhile to mention that employees' behavior plays an important role in differentiating banking services. Welcoming the customer with smiling face, friendliness, politeness, understanding customers' problems, etc. have positive impact on customer perception. Jones and Dent (1994) found that a smiling face has a valuable effect on customer behavior.

#### **2.2.7 Process**

Process is the implementation of actions and functions. It increases value for products with low cost and high advantage to customer. Process is more important for service products. Hirankitti et al., (2009) stated that the pace of the process as well as the skill of the service providers is clearly revealed to the customer. It also forms the basis of consumer satisfaction with the purchase. Therefore, process management ensures the availability and consistency of quality of service. Technology has remarkable influence on the growth of service delivery options (Dabholkar and Bagozzi, 2002). More and more banks have adopted latest technological tools to deliver their services and this has resulted in reduced costs, creation of value-added services for customers (Zhu et al. 2002), and the facilitation of their employees' jobs and ultimately, the provision of self-service options for customers (Dabholkar and Bagozzi, 2002).

#### **2.2.8 Physical Evidence**

Service cannot be displayed like goods. Due to intangible characteristics of service, customers often rely on tangible cues or physical evidence to evaluate the service before its purchase and to assess their satisfaction with the service during and after consumption. Physical Evidence is that which can be easily associated with the product. Therefore firms should create a suitable environment to highlight the fact to the customers (Rathmell, 1974). This element of 7P's holds great importance because the customer normally judges the quality of the service provided through it (Rafiq and Ahmed, 1995). The components of the physical evidence are called as servicescape which includes the facility exterior i.e. exterior design, signage, parking, landscape, surrounding environment and facility interior i.e. interior design, equipment, physical layout, air quality, temperature, comfort of the seating, the appearance of the staff. Physical evidence is important for banks as this is the environment in which the service is delivered and where the bank employees and customers interact. Furniture, equipment, staff members, pass book, cheque book, information boards, etc. provide tangibility to banks. Customers use tangible cues to assess the quality of services provided. According to Bitner (1992) physical environment helps to distinguish a service provider from its competitors and facilitates to influence customer behavior. Apart from the physical décor of the workplace, tangible aspects also include display of current guidelines regarding rate of interest in each investment plan, required service charges for different bank transactions, and other facilities provided by the banks (Lenka et al., 2009).

#### **2.2.9 Consumer Perception**

Solomon and Stuart (2000) stated that perception is the process by which people select, organize, and interpret information from the outside world. People receive information in the form of sensations by five sensory receptors; eyes, ears, nose, mouth and fingers. People interpret the sensations they receive by their past experiences. The perception process is very important for marketers because it is difficult even to make consumers notice their ads. Although consumers notice it, there is no guarantee that they will perceive as marketers want. Therefore, marketers need to care the whole process including exposure, perceptual selection and interpretation. Perceptions are always considered relative to expectation. Expectations are dynamic; evaluation may shift over time, from person to person and from culture to culture. Customer perceived services in terms of the quality of service. Consumers form perceptions about a service provider, based on how the service provider delivered the services, the tangibles provided in the service offering and finally the look and manners of service provider. Therefore, perceptions formed by the consumers about a service provider's services enables consumers to create a service experience, which in turn, influences realistic and emotional perceptions of an organization's quality of their service (Berry et al, 2006).

### 3. Methodology

#### 3.1 Data Collection

Data were collected from two sources: primary and secondary. This research was begun with searching for the secondary data from different books, journals, websites and e-books. Electronic journals and articles were obtained from Google Scholar, Emerald and other websites. Secondary data were used as literatures to develop conceptual framework to carry on the study. To collect data from Primary sources a survey with a structured questionnaire was conducted among the customers who take banking services from Eastern Bank Limited, Khulna. To collect information, respondents were approached at convenient time especially when they visited the bank for receiving various banking services.

#### 3.2 Population and Sampling

Target population of the study was the customers of Eastern Bank Limited, Khulna branch who receive various banking services from the bank. The numbers of accounts of EBL, Khulna branch are more than 5 thousands. But almost half of those accounts are dormant which means no single transaction made on those accounts for at least last two years. Among the rest active accounts, many customers have changed their mobile number and resident address which does not match with the information given in the software. Many of them have shifted in other cities which are also out of reach. So, we had to use convenience sampling method which is a non-probability sampling technique. The respondents were approached at convenient time especially when they came to the bank for various services during the month of July and August 2014. We selected our sample size 315 which was calculated by using Yamane's formula (Yamane, 1967). The significant level is accepted at 95 percent.

$$\begin{aligned}n &= N / [1+N (e)^2] \\ &= 1500 / [1+1500 (0.05)^2] \\ &= 315 \text{ Samples}\end{aligned}$$

Here,  $n$  = Sample size,  $N$  = Population of sample,  $e$  = Significance level (0.05). We considered only those accounts as population of sample in which transactions occurred during the first six months of the year 2014.

#### 3.3 Research Instruments

A structured questionnaire was developed based on conceptual framework from the previous literatures. The questionnaire was divided into two parts. First part consists of general information about the respondents (i.e. age, gender, profession, income, and education level). Total twenty seven questions under the head of seven marketing mix elements (product, price, place, promotion, people, process and physical evidence) and five questions for customers' perception were included in the second part of the survey questionnaire. Respondents were asked to put tick marks on right side of 32 different statements. All independent and dependent variables were measured by using five point likert scale. We used rating scale because it is commonly used to ask people about their opinion and attitude (Fisher, 2010). The response scale for each statement in the survey questionnaire ranges as 1 = Strongly disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly agree. A pretest with 15 respondents was conducted before finalize the questionnaire. The main survey was conducted during the month of July and August, 2014.

#### 3.4 Data Analysis and Interpretation

After the survey, Data were analyzed with SPSS software v16.0. Several statistical tools e.g. multiple regression statistic, reliability test, collinearity statistics were used to analyze and interpret data. Regression statistics was used to find out the relationship between independent and dependent variables. Reliability test was applied to measure internal consistency among measurement set.

#### 3.5 Hypothesis

In order to analyze the relationship between the seven components of services marketing mix and customer perception, we tested the following hypotheses:

- H<sub>1</sub>**: There is a relationship between product and customer perception.
- H<sub>2</sub>**: There is a relationship between price and customer perception.
- H<sub>3</sub>**: There is a relationship between place and customer perception.
- H<sub>4</sub>**: There is a relationship between promotion and customer perception.
- H<sub>5</sub>**: There is a relationship between people and customer perception.
- H<sub>6</sub>**: There is a relationship between process and customer perception.
- H<sub>7</sub>**: There is a relationship between physical evidence and customer perception.

### 4. Analysis and Interpretation

Regression statistics (Table-1) shows that  $R^2$  is 0.344 which means 34.4% of the variation in customer perception is explained by independent variables. This table also indicates that the four elements of services

marketing mix i.e. price, promotion, people, and physical evidence have statistically significant positive relationship with customer perception.

The Durbin-Watson statistics shows that the serial correlation of residuals is 1.831 which falls within the acceptable range (1.5 and 2.5). This indicates that there is no auto correlation problem in the data. The F value (23.012) is also found to be significant at 5% level of significance (0.000). This concludes that the regression model used in this study was fit.

Table- 1 also shows the value of reliability statistics of the factors used for this research. Cronbach's alpha was used to determine the reliability of the measurement set. According to Nunnally (1978), Cronbach's alpha with larger  $\alpha$  values (greater than 0.70) indicates higher internal consistency in the measured dimension and hence greater reliability. Result indicates that the measurement set used in the study was reliable as Cronbach Alpha > 0.70.

**Table - 1: Results of Regression Statistics**

Variables	Standardized Beta	Coefficient Alpha
<b>Product</b>	.025	.817
<b>Price</b>	.213**	.766
<b>Place</b>	.134	.744
<b>Promotion</b>	.105*	.701
<b>People</b>	.145*	.768
<b>Process</b>	.045	.846
<b>Physical Evidence</b>	.224*	.753
**P<.01; *P<.05 F = 23.012**, R <sup>2</sup> = 0.344, Durbin-Watson = 1.831		

Table-2 describes the collinearity statistics. The tolerance test and variance inflation factor test was used here to determine the presence of multicollinearity among independent variable in this study. Both the variance inflation factor and tolerance fall within acceptable range (VIF = 1 - 10, Tolerance = 0.1 - 1.0). That means there is no multicollinearity problem in the regression model used for this study. Details of regression statistics and collinearity statistics can be found in Appendix.

**Table - 2: Results of Collinearity Statistics**

Variables	Tolerance	VIF*
<b>Product</b>	.552	1.810
<b>Price</b>	.682	1.467
<b>Place</b>	.214	4.664
<b>Promotion</b>	.903	1.107
<b>People</b>	.483	2.068
<b>Process</b>	.320	3.127
<b>Physical Evidence</b>	.381	2.626
* VIF = Variance Inflation factor		

## 5. Results of Hypothesis and Discussion

**H<sub>1</sub>:** *There is a relationship between product and customer perception.*

Regression result indicates that there is no statistically significant relationship between product and customer perception (P>0.05). Therefore, H<sub>1</sub> hypothesis is rejected. However if there is a relationship between product and perception, it would be positive.

**H<sub>2</sub>:** *There is a relationship between price and customer perception.*

The regression result supports this hypothesis (P<0.01). Therefore, H<sub>2</sub> hypothesis is accepted. This also indicates a strong positive relationship between price and perception which means pricing can positively shape consumer perception towards the bank.

**H<sub>3</sub>:** *There is a relationship between place and customer perception.*

Regression result indicates that there is no statistically significant relationship between place and consumer perception (P>0.05). Therefore, H<sub>3</sub> hypothesis is rejected. However if there is a relationship between place and perception, it would be positive.

**H<sub>4</sub>:** *There is a relationship between promotion and customer perception.*

Regression result supports this hypothesis (P<0.05). Therefore, H<sub>4</sub> hypothesis is accepted. This indicates a positive relationship between promotion and perception which means the better the promotional activities adapted by the bank the better it shapes its customers' perception.

**H<sub>5</sub>:** *There is a relationship between people and customer perception.*

The regression result also supports this hypothesis (P<0.05). Therefore, H<sub>5</sub> hypothesis is also accepted. This also indicates a positive relationship between people and customer perception which means people of the bank can positively shape its consumers perception towards the bank.

**H<sub>6</sub>:** *There is a relationship between process and customer perception.*

The regression result indicates that there is no statistically significant relationship between process and customer perception ( $P > 0.05$ ). Therefore, H<sub>6</sub> hypothesis is rejected. However if there is a relationship between process and perception, it would be positive.

**H<sub>7</sub>:** *There is a relationship between physical evidence and customer perception.*

Regression result also supports this hypothesis ( $P < 0.05$ ). Therefore, H<sub>7</sub> hypothesis is also accepted. This also indicates a positive relationship between physical evidence and customer perception. So, it can be stated that better physical evidences can enhance positive perception towards the bank.

## 6. Conclusion and Implication

The study attempted to identify the relationship between 7Ps of services marketing mix and customer perception. From the regression results it was found that four (price, promotion, people, and physical evidence) out of seven elements of services marketing mixes have statistically significant relationship with customer perception. That means these elements have positive impact on the customers of Eastern Bank Limited, Khulna branch to shape their perception. We also found no significant relationship between other 3Ps (product, place and process) and customer perception. It indicates increasing product basket is not the only way to attract more customers. Customers must be able to stand out the products from those of competitors'. Place may not be a big concern while choosing a bank in Khulna city due to ease of transportation system but convenient locations should be given priority while opening new branches in other cities. Faster process should be developed and one stop services in the branches must be ensured. With the help of this study brand and marketing department of Eastern Bank Ltd would be able to understand the impact of their marketing activities on the customers' perception of Khulna city. The findings of the study would help them to focus on the elements needed to be developed to have a significant positive impact on customers' perception towards the bank. Moreover, a countrywide survey among customers can be helpful to get deeper insights of the marketing activities nationwide which would help EBL to survive and perform better in this intense competitive industry. At the same time, other modern banks of Bangladesh could use this model for further research to understand customer perception towards their banks which will provide them the opportunity to foster their marketing activities to survive in the competition.

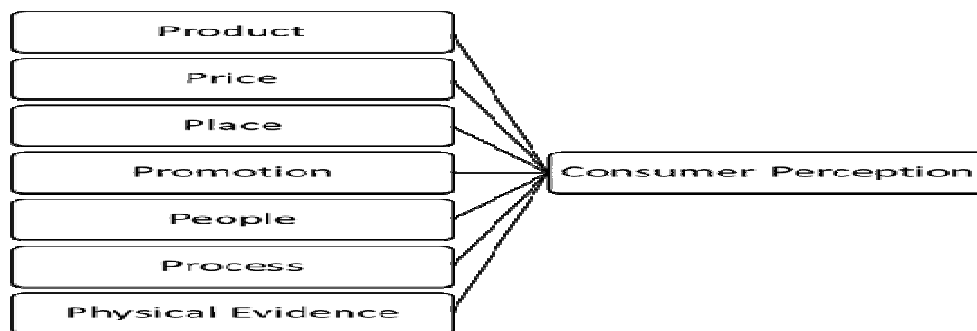
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**Appendix**



**Figure: Research Model**

**Table: Details of Regression & Collinearity Statistics  
 Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.587 <sup>a</sup>	.344	.329	.44680	1.831

a. Predictors: (Constant), Physical, Product, Promotion, Process, Price, People, Place

b. Dependent Variable: Perception

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	32.156	7	4.594	23.012	.000 <sup>a</sup>
	Residual	61.285	307	.200		
	Total	93.442	314			

a. Predictors: (Constant), Physical, Product, Promotion, Process, Price, People, Place

b. Dependent Variable: Perception

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.017	.243		4.182	.000		
	Product	.018	.044	.025	.408	.683	.552	1.810
	Price	.175	.046	.213	3.808	.000	.682	1.467
	Place	.110	.082	.134	1.340	.181	.214	4.664
	Promotion	.081	.038	.105	2.153	.032	.903	1.107
	People	.116	.053	.145	2.176	.030	.483	2.068
	Process	.034	.063	.045	.549	.583	.320	3.127
	Physical	.197	.066	.224	2.997	.003	.381	2.626

a. Dependent Variable: Perception

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