
Modern Techniques for Online Promotion of Banking Services and Products

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Promote bank services and products involve above all extensive market studies, identifying consumer needs, consumer segmentation, improving the quality of supply - all for shaping a promotional campaign to be completed by attracting new customers.

Today, organizations are struggling to shape new ways to create their own image, strong among consumers, which means a model of education with valuable content.

Communication with current customers or potential achieved through well thought out promotional strategies.

Due to the changes through which humanity moves into the digital world technology - internet, mobile and social media networks, which have major impact on consumer behavior and institutions?

Markets are conversations; The Clue train Manifesto was said in the book fundamental Internet era, that marketing is not the key element in an institution, BUT THE ABILITY TO ACHIEVE EFFECTIVE COMMUNICATION.

Keywords: promotion, bank, internet, modern techniques, consumers

Introduction

Currently, banks should be concerned about turning over online environment and its integration in institutional or commercial promotion strategies. This banking institutions online platforms and blogs of interest, leads to an advantageous solution for active banks. The current economic and social situation in our country has improved banks' ability to recognize ideas, be open to proposals coming from both inside and outside the institution and capacity to adapt their strategies to changing market.

The financial crisis has brought major changes in approach and attract customers. Consumer behavior has changed, are more careful about how they spend their budgets, but also want to satisfy their consumption needs as well and therefore will seek primarily to provide benefits and services purchased products are very attentive to the quality price.

Presence and interaction with current and potential customers through social networks can increase the visibility of the institution or service/product and can even improve the perception among consumers. This on social networks has the following advantages: relationships with potential customers, direct feedback objective, the attachment to the brand, transparency, strong component of online PR.

Times more volatile, with high pressure on the results and a minimum tolerance to investment next year, a Facebook page relevant, well-designed blog can recruit so many customers to attend the launch of services or products.

Promote bank services and products through the brand

American Marketing Association defines brand as follows: *"A brand is a name, term, sign, symbol, a drawing or a combination of these elements, aiming to identify the goods or services of a seller or group of sellers and differentiate these goods and services from the competition"*.

The brand is used for centuries as a means of distinguishing the goods of a particular producer of those of another producer. Today, we can say that the role of brand is to improve consumers' lives and enhance the value of a financial institution.

No institution does not obtain the desired success if existing products and services are similar to those of competitors. It is therefore necessary to follow market positioning and differentiation. Positioning involves a thorough investigation of the influence on the institution tutor elements as target market must offer and immediately recognize the distinctive image of the institution.

Professionals in advertising, Al. Rise and J. Trout [1] popularized the term positioning and you have "seen" as an exercise in creativity with an existing product, *"Positioning starts with a product. A commodity, service, company, institution, even a person ... But positioning is not about what you do with the product, but what you do with the mind possible buyer. In other words, place the product in the minds of potential customers"*.

Good positioning means and image design offers the institution, so as to occupy an important place in the minds of consumers and that will lead to profit maximization. This helps to define marketing strategies, thus clarifying the essence of the brand, resulting in the successful creation of a *"customer-focused proposals value"* [2], persuasive motivational factors for the target market to buy services/products.

Consumers evaluate two different services/products the same brand. Based on information obtained from their past experiences, and marketing programs, consumers choose the brand, which meet the need or desire.

In the sphere of development of new banking products and services, adapt and use modern technology plays an important role in the intensification of competition and fierce fight for the preservation and/or expansion of market segments. Concerns for the introduction of new banking products and services aim to: build a strong brand in the minds of customers by creating genuine differences - today's difficult aspect, but in the future banks should take this into account. The mark may indicate a certain level of quality, so customers can easily choose the service/product the next time [3].

Promoting a services and banking products through the brand management involves the brand, which includes: brand positioning (identification and implementation), analysis, planning and implementation of brand marketing, evaluation, development of brand value.

Promotion strategies are based on customer segmentation and market positioning of products and services offer.

Slogans banks have influence in brand building. They are created by advertising agencies in connection with the bank's local values, but also with the international positioning with the ability of a service/product on the market, creating a segment of a target, a starting point, the an image against which will be judged by customers all the services/products launched under that brand. In banking, as institutions are reluctant to target a single segment, launching and services/products in different segments, their slogan refers mostly to human value, ethics, principles of life or the general needs of clients induce reliability and financial strength. There are banks that do not identify with a certain brand, but rather they promoting services/products and less focus on image campaigns.

We present these examples of slogans of some banking institutions in Romania to promote their brand, communicating the value and its peculiarities: thus, the Romanian Commercial Bank has chosen the slogan: "BCR - *We think alike*". Message not limited to a niche market in terms of services promoted: they promote and sell packages of products such current account, home loans, personal loans, services for SME's, internet banking.



BRD - GSG "More simply", expressing a modern vision.



Raiffeisen Bank "*We succeed together*", based on accessibility, efficiency, accountability and trust, provides a full range of products and services for individuals, SME's and large corporations via multiple distribution channels:

banks, ATM and EPOS networks, phone banking (Raiffeisen Direct), mobile banking (myBanking) and internet banking (Raiffeisen Online).



BT (among the strongest brands in Romania 40). BT brand awareness has determined that while BT to build an entire *"family of brands"*, launching on the market impact and other brands such as BT Cafe first banking coffee shop in Romania; Academy BT national center for information and training and integration of new employees in the organization; BT Golf Cup golf tournament, BT Cross; Cluj has a soul (www.clujlaresuflet.ro) whose business foundation is dedicated to young people aged between 14 and 20 years who come from disadvantaged families and orphanages. Another famous brand is Club Romanian entrepreneurs (www.btclub.ro), through which BT offers business segment support, consulting and networking program for more than 12,000 members.

The most famous unconventional means to promote bank products and, implicitly, BT, is the character *"Zanul"*. It proved to be a very suitable solution for what BT and proposed, that is to *"meet"* small business wishes. Due to the notoriety of this character, the area of influence has widened and the retail segment, but also for other types of campaigns, and the choice proved inspired.



Millennium Bank: *"Life inspires us"* is more than a slogan is to define the spirit that underlies the business itself. Express an attitude that is manifest in everyday activity, both in normal times and in times of crisis. The slogan is based on principles that communicate sustainability, credibility, efficiency, quality, dynamism, modernity, innovation, boldness, ambition, and forecast future success.



Today, because of signs the financial crisis event, we believe it is important to maintain constant communication, consistency and transparency in particular. We consider this relevant to any company, not just banks. Further, the banks will show a higher attention on cost control and allocation of budgets and communication promises to target segments. Consumers will continue to show greater sensitivity to the quality/price ratio in buying services/products.

We believe that banking institutions have continued to communicate intensively in the conditions in which their competitors have chosen to no longer do, got a huge advantage with much lower investment than would be necessary in normal market conditions.

In order to develop, banks need to show consistency in building the image that started it, not to make sudden changes, be responsible, and strengthen its market position and always come up with something new to attract new customers.

Brands that survive in the market and are recognized by consumers are those who promote ideas such as accountability, authenticity, transparency and integrity and are able to show courage, proposing positioning or differentiating true and original promises.

Virtual communities - techniques to promote profitable

Virtual communities are social networks that are already known for their power to influence public opinion to shape important decisions and to connect businesses with consumers thus reaching many target segments. Revolution digital technology provides access to tools and platforms to present opinions and messages of a potential global audience. To keep up with current trends banking institutions trying to adapt their marketing strategies and tactics of the most popular social network in Romania (Facebook, Hi5, Twitter, Neogen, Yahoo, Netlog, TPU.ro). Currently, Facebook is the phenomenon of time in social media and social networking community attracting much attention marketing and communication, companies wishing to use this network in their promotion campaigns.

Involvement in such social networks and effective communication requires an optimization of costs, and establish a long-term strategy.

For consumers online environment offers: higher purchasing power, comprehensive range of services and products, large volume of information in real time, great opportunities for exchange of services or products, etc.. Consumers have greater confidence in what they read on blogs, forums or social networks, and before you get your service/product shall be documented on the Internet.

For institutions offering a range of opportunities: exploiting a new channel and sales information, gathering information about market, customers, competitors, potential customers (example: consumers posts can turn into a valuable source of information for that institution, which has everything interest to be present in social environments), adapting the tenders according to information gathered from databases to the number of those who have visited your site etc. Today, brands are surrounded by true virtual communities, and institutions make great efforts to integrate user groups.

For now, promoting bank products and services through social networks is used sparingly compared to other areas or categories of services. Our opinion is that this virtual world should not miss the bank's communication policy with current and potential customers. Such messages reach consumers where they spend their time where they are more willing to interact and where you can see them in real-time responsiveness. Currently, banks should continue to be concerned about turning the online environment and its integration in institutional or commercial promotion strategies. This banking institutions online platforms and blogs of interest, leads to an advantageous solution for active banks.

The current economic and social situation in our country has improved banks' ability to recognize ideas, be open to proposals coming from both inside and outside the institution and capacity to adapt their strategies to changing market.

Companies that choose to promote their services/products through the online environment must be prepared to respond, first of all to:

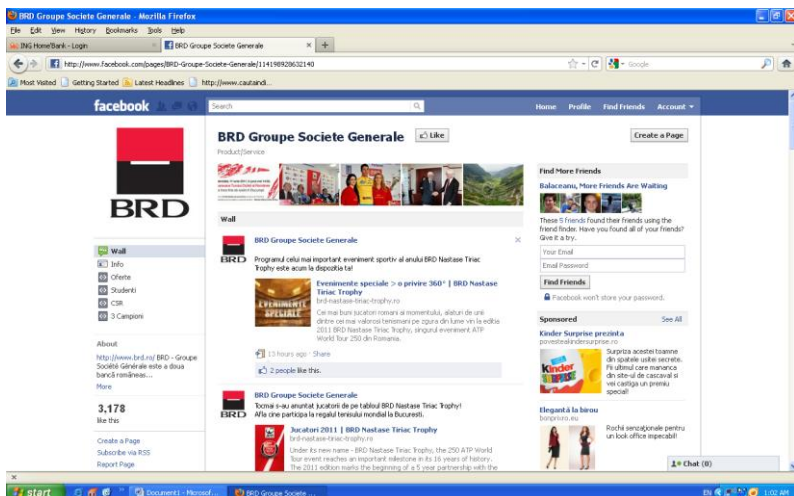
- That can provide consumers so that they consider valuable and important information sent to their needs and desires;

- Be prepared to answer user questions and encourage debate on brand/product;
- How to integrate other communication channels to promote through social networks;
- What techniques and tools to use to attract attention;
- How to assess their success through online presence in such environments.

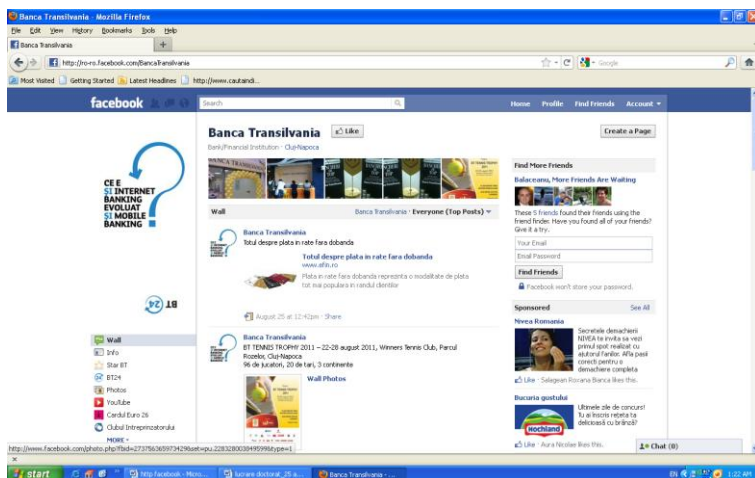
Below are some examples of banking institutions in Romania have confidence to be active in virtual communities:

- BRD already integrated information channel in the communication mix, which you attach to the component of each media campaigns;
- BT has a profile on Facebook (where customers can meet "Zanul" bank with BT Foundation, Cluj has a soul), on Twitter, LinkedIn, YouTube (can be seen some commercials on TV institution);
- BCR - are present in the online environment with "School Project Money", a financial education program that combines elements of entertainment and information applied, but the idea of developing long-term responsibility on consumers to manage their money;
- OTP Bank - have enabled the campaign "The Right to Read" on Facebook. Here fans can read daily updates about the campaign and have the opportunity to participate in contests awarded, with important collections of books.

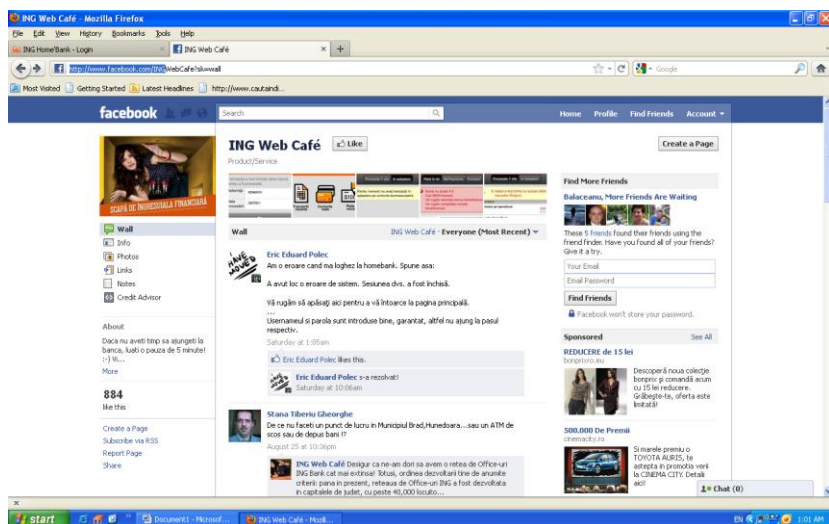
As a conclusion, we can say that the presence and interaction with current and potential customers through social networks can increase the visibility of the institution or service/product and can even improve the perception among consumers. This on social networks has the following advantages: relationships with potential customers, direct feedback objective, the attachment to the brand, transparency, strong component of online PR.



<http://www.facebook.com/pages/BRD-Groupe-Societe-Generale>



<http://ro-ro.facebook.com/BancaTransilvania>



<http://www.facebook.com/ING>

Promotion through search engines

Thanks to advanced technologies, today the Internet is required in any marketing strategy, as an online advertising media should not be neglected. Search engines are the web's first resource in use worldwide, the world underwent a radical and permanent transformation. Mention the rules of a new era [4], including:

- *"Customers have the power, is hearing voices all over the world, with huge impact on some institutions, in seconds;*
- *People can find each other, wherever they are, and can gather around you or against you;*
- *Industry table was replaced with the niche;*
- *Markets are conversations - the key element in any organization is not marketing, but the ability to communicate;*
- *Has gone from an economy based on shortages to one based on abundance;*
- *Giving consumers the opportunity to work with the institution - in creating, distributing, promoting or endorsing products - you can get rewards in the market today;*

- *The key is not to own pipeline, people, products or intellectual property. **The key is open to consumers**".*

Marketing done through search engines leave the buyer profile, continue to build a special content for them to express the issues facing the current customers of the institution and presentation of content in one of the online forms that customers prefer (blogs, Web sites, social networks etc.). End consists of carefully thought content indexing in search engines. Next, we present the essentials of marketing done through search engines:

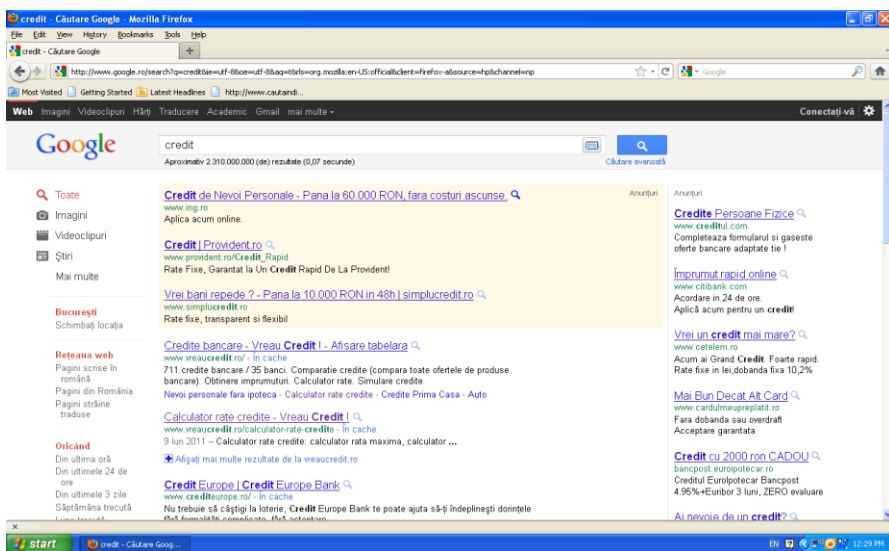


Achieving marketing via search engines use search engines is to go directly to buyers. The most popular search engines are Google and Yahoo. (Google - is the first media job, is a network and platform, unlike Yahoo, which is a portal).

SEO = Search Engine Optimization, website optimization site that is so in the first results to be displayed when search is done after keyword phrases.

Advertising on search engines (Google AdWords and Yahoo Search Marketing) = method of advertising on the Internet, through which companies can promote their business by posting ads on Google and Yahoo search engines and Web partner sites. Online advertising is a paid service and operates on a cost per click (pay per click), in other words, the customer is charged only when a user browsing the Internet clicked on the link for the ad displayed by the search engine. Through this system of advertising, ads are displayed only for customers seeking Internet users certain keywords related to the company.

Example: Banks in Romania who have chosen to promote through Google, the largest search engine in the world, services/products and paid six dollars to use key word "credit" in ads. Keyword Price is determined by auction companies who wish to promote on Google. (*Example: \$ 6 for the word "credit"* established following a bid, represents the amount paid by a company to appear in first position, the first results page when users search for the word. If people click on ads bank whose advertising was displayed on search engine, then the company is charged with six dollars per click. Promotion depends on budgets, but companies, those which allocate smaller amounts will not appear in top positions on search engine keyword search based on "credit".



As you can see in the box at Google, in a time of 0.07 seconds was found after searching about 2,310,000,000 pages made: the word "credit". In 2010, the top five players in the financial industry with the largest presence in Google AdWords are Unicredit Tiriac, ING Bank, Cetelem, Bancpost and Millennium Bank.

Golden Words	
The most expensive keywords on Google AdWords banking industry in January 2010	
<i>Credit</i>	6.08
<i>Online Credit</i>	3.38
<i>Internet banking</i>	3.30
<i>Loans</i>	0.50
<i>Quick Loans</i>	0.27
<i>Refinancing Loans</i>	0.26

Sursa: Today's

Romanian search engines are listed below: Kappa; 123Start; [Axanet](#); [Bumerang](#); [Ce faci](#); Cyberspace; Ebony; Index 2000; [Linkuri](#) (a new search engine Romanian), Master Business (Business search engine only); Portal; Run (real estate), Star net; Start; [Startpage](#); Prima Pagina; Millennium Portal; go2web; [Acasa](#); Culture RO; Go2Net; GoFind.RO; H2RO; Home.

Publishing interesting content on the Internet is a convenient choice for any institution, but consumers must be motivated and want to access to information. Marketing success through the use of search engines comes from attracting customers directly to the content itself that we seek. For this, institutions need to choose the name services/products, including the company are so easy to find on the web through search engines.

The conclusion that emerges from the set is that, the institutions, to be found on the web need a unique identity to stand out and be known to search engines. The advantage is that by promoting services/products through search engines may increase the number of customers.

Evaluating the efficiency of modern techniques to promote banking products and services

Lately, banks and have increasingly focused on activities to promote the supply available. Survival on the market involve the banks conducting comprehensive market research, adapting the services and products based on consumer needs and desires, setting prices to enroll in the general market trend and identify the most appropriate distribution channels. All these activities benefit institutions by developing promotional campaigns

held constant. Banks turn to advertising to increase the number of new customers, maintain and motivate existing customers and to establish an image of the banking market to denote **safety, professionalism and trust**.

They aim to create a favorable image to be the moral capital in front of its customers through better communication system in place which, on the one hand, increase the efficiency of their activity and, on the other hand, the education while consumers of products/services bank.

Using modern techniques to promote banking products and services gain contour and Romania. Institutions have realized that to communicate over the Internet is a brand communication, very important in marketing, starting from research, market studies, competition, listening to consumers, and not least the dialogue with them.

We use the Internet to inform us and to make an informed decision for an acquisition. Use of this channel provides an opening to an incredible world of information.

Marketing, services and products through search engines is an effective way (in terms of costs) and very simple which facilitates access to reading the message addressed to a target market. It is a great tool for guiding clients in buying. Efficiency in the translated text messages should be thinking in terms of the buyer.

Companies to achieve desired results, you need to build Web pages with specific content, providing people access information they clear about the range of services and products.

Conclusions

In the current economic conditions, we believe it is important to maintain constant communication, consistency and transparency in particular. We consider this relevant to any company, not just banks. Banking institutions will continue to show increased attention on cost control and allocation of budgets and communication promises to target segments. Consumers will continue to show greater sensitivity to the quality/price ratio in buying services/products.

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The Internet allows customers to make comparisons between banking services and products on the market. Also, existing portals (example: Conso.ro Romania is the first financial portal) allows you to compare the cost of financial products, helping consumers choose the best offer, for more than five years, this portal helps increase awareness financial education of the population.

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