Investigating the major marketing communication tools and their impact on building bank brand equity in the Egyptian context
A customer perspective

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Abstract
The purpose of this study is to identify the major marketing communication tools that are beneficial on building bank brand equity through customer-based brand equity dimensions (CBBE) (brand awareness, brand perceived quality, brand associations, brand loyalty and brand trust) from customers' perspective in the Egyptian context. This study used qualitative approach, which consists of semi-structured interviews. Fifteen interviews were conducted until the saturation level. Data collected were analysed by using themed analysis. The findings of this study showed that in the Egyptian banking sector, the major bank marketing communication tools consist of advertising, personal selling and direct marketing. The most important tool was personal selling; the next tool was direct marketing; and, finally, the advertising on building bank brand equity through CBBE dimensions. This study contributes on the theoretical level in the following ways: by adding to the field of branding particularly in the service brand equity in the Egyptian banking sector; by identifying the major bank marketing communication tools that help build bank brand equity through CBBE dimensions; and by developing a proposed conceptual framework that links between major marketing communication tools, CBBE dimensions and overall brand equity. It also provides directions to the service provider and particularly the bank managers on building, improving and maintaining bank brand equity to achieve a sustainable competitive advantage.

1. Introduction

In today's market place, the service sector has become a central force in the economy in both developed and developing countries (Ghoneim, 2007). One of the most important service industries is the banking sector. This sector has gone through strong competitive pressures because of the integration and globalization of financial markets, and the advancement of technological developments (Nellis *et al.,* 2000). Many developing countries such as Egypt have experienced a wave of foreign banks into their financial markets. Over the past decade, the Egyptian banking sector has witnessed important changes such as privatization; bank mergers and acquisitions; the largest number of mergers and acquisitions took place between 2004 and 2007. Thus, this came as a golden chance for the entry of more foreign banks that perceived Egypt as a profitable market (American Chamber of Commerce, 2008).In this wide and diverse banking sector, banks are providing more or less identical products and services for nearly the same price. Further, banks lack significant technological edge, since hardware and software programmes have generally been acquired from external vendors or outsourced (Moutinho *et al.,* 1997; Wright, 2002; Quelch, 2003). This is a particularly important challenge in the context of banking, in which quality standards and overhead costs are converging, due to similar product offerings and IT solutions (Durkin and Howcroft, 2003). As a result, this similar, competitive and global banking era leads banks to differentiate their services in order to stand out. This can be achieved through the development of brands and active promotion to customers (Parasuraman, 1997). By developing bank brands, financial institutions can achieve a noticed sustainable competitive advantage, leading to a critical success factor. Through the

promotional tools, banks can create brand equity, which can attract customers; develop strong relationships with them; and establish a unique competitive edge (Powers and Hahn, 2002). These promotional tools are the marketing communication tools, which present the brands and the organizations to their audiences in order to achieve success in business. These tools have a fast and direct impact on the target market (Herrera *et al.,* 2002; Fill, 2002). Thus, the uses of a variety of marketing communication tools play a critical role to organizations. As a result, the selection of these tools is a critical decision, since the customer's behaviour is clearly determined by them (Herrera *et al.,* 2002).

For this reason, the purpose of this research is to identify the major bank communication tools that are beneficial in building bank brand equity in the Egyptian banking sector through CBBE dimensions. This study decided to focus on this topic after a revision of prior studies. The reviewed literature indicated that there are few studies that have addressed branding issues and challenges faced by financial services organizations. Furthermore, prior research has not addressed major marketing communication tools, CBBE dimensions and overall brand equity as a separate construct in financial services, particularly in the Egyptian banking sector. In order to provide insight into these issues, this research investigated the major bank marketing communication tools as perceived by customers and their impact on building bank brand equity through CBBE dimensions in the Egyptian banking sector.

2. Literature review
2.1 The development of brand equity concept

The origin and development of brand equity concept provide useful background to current meanings. The concept originated in the early 1980s (Riezebos, 2003). According to Barwise (1993) and Riezebos (2003), brand equity became popular as a financially oriented term that emerged when various companies were bought and sold for amounts significantly in excess of the company's net assets (which reflects the difference between the assets and the liabilities of a company).

As noted by Feldwick, (2002) the difference between price paid and net assets became explained as brand equity. Thus, the brand became something that worth money. During the late 1980s, brand equity was adopted by marketers to understand the benefits customers seek from brands; the influence of branding on customers' perceptions and behaviours; and the marketing roles towards branding (Riezebos, 2003). It has since been proposed that brand equity is a valuable company intangible asset that should be carefully and continuously managed and invested in to optimise its value (Aaker, 1991, 1996; Kapferer, 1997; Keller, 1998). Despite the fact thatbrand equity is one of the most popular concepts, which has been discussed by both academics and practitioners over the past decade, there is no common agreement on its conceptualisation, definition or management (Keller, 1998; Yoo and Donthu, 2001). Its popularity is due to its strategic and crucial role in gaining competitive advantage. Brand equity represents the suitable measurement, when properly and objectively measured, to evaluate the long run impact of strategic management decisions (Simon and Sullivan, 1993). Nevertheless, the content and meaning of brand equity have been discussed in different ways, for different purposes and till now no common agreement has emerged (Vazquez *et al.,* 2002; Keller, 2003).

The majority of brand equity definitions reflect that there is some value added that is uniquely attributable to the brand (Keller, 1993; Mackay *et al.,* 1997; Netemeyer *et al.,* 2004; Bick, 2009; Kartono and Rao, 2009b). However, the brand equity can be discussed from two main perspectives, depending on its purpose, the financial and the marketing perspectives. The financial perspective provides monetary value for the brand (Kartono and Rao, 2009). Such financial benefits could be measured per year based on the incremental profit achieved by the brand compared to another brand with the same product and price but with minimal brand building efforts (Simon and Sullivan, 1993). On the other hand, the marketing perspective expresses the term brand equity as customer-based brand equity (CBBE) (Wood, 2000). The CBBE is based on customers' perspective. It explains how customers process brand information, how they perceive the brand, and how it shapes their behaviour towards the brand (Kartono and Rao, 2009b).

This research adopts the marketing perspective because the financial perspective did not take into consideration that brand equity can vary when customers' perceptions towards the brand change (Kartono and Rao, 2009b). The power of a brand depends on what customers have learned, felt, seen and heard about the brand based on their experiences over time and what other people tell them (Keller, 2003). If the brand has no importance to the customer, none of the other definitions is significant (Keller,

1993; Cobb-Walgren *et al.,* 1995; Rio *et al.,* 2001a). For a brand to have value, customers should value it (Keller, 2003). This perspective provides benefits to both customers and firms. First, it provides value to the customer by improving their interpretation and processing information. It builds their confidence in the purchase decision, and leading to satisfaction. Second, it provides value to the firm by helping managers to take certain marketing decisions towards different customer segments and in evaluating their marketing strategies and programmes effectively (Ambler *et al.,* 2002; Leone *et al.,* 2006; Sinha *et al.,* 2008; Kartono and Rao, 2009). In addition, it boosts profits, trade leverage and competitive advantage (Aaker, 1991). Thus, enhancing CBBE leads to larger margins from customers and enhances marketing communication effectiveness, licensing opportunities and customers' responsiveness to brand extensions (Keller, 1993).

2.2 Customer-Based Brand Equity (CBBE) dimensions

Scholars created CBBE to encourage the use of customer-based measures (Keller, 1993). However, they have disagreed on its dimensions and gave it various definitions (Chahal and Bala, 2012). Thus, till now the concept of CBBE remains vague (Punj and Hillyer, 2004). Aaker (1991) defined CBBE based on a set of dimensions linked to the brand. These dimensions include brand awareness, brand associations, brand perceived quality, and brand loyalty. These dimensions have been used in other studies, such as Washburn and Plank, (2002); Atilgan *et al.* (2005), Pappu *et al.* (2005, 2006) and Buil *et al.* (2008). Keller (1993) defined CBBE in terms of brand knowledge, consisting of brand awareness and brand image. Park and Srinivasan (1994) identified the CBBE based on brand associations (attributes and non-attributes components). Lassar *et al.* (1995) link CBBE with five dimensions, such as performance, social image, value, attachment, and trustworthiness. Yoo *et al.* (2000) mentioned that the CBBE dimensions include brand perceived quality, brand loyalty, and brand associations combined with brand awareness. Keller (2003) studied CBBE based on brand salience, brand performance, brand imagery, brand judgments, feelings and resonance towards the brand. Kim *et al.* (2003) and Kayaman and Arasli, (2007) defined CBBE based on brand loyalty, brand awareness, brand perceived quality, and brand image. Netemeyer *et al.* (2004) mentioned that CBBE dimensions include perceived quality, perceived value and uniqueness. Only a limited number of studies included trust in their CBBE dimensions. For example, Atilgan *et al.* (2009) integrated trust as possible CBBE dimension, which includes brand associations, perceived quality, loyalty and trust. Moreover, Kimpakorn and Tocquer (2010) mentioned that CBBE dimensions include brand awareness, brand perceived quality, brand differentiation, brand associations, brand trust and brand relationships. Kumar *et al.* (2013) adopted the CBBE dimensions: brand awareness, brand associations, brand perceived quality, brand trust and brand loyalty. From the previous studies, it has been shown that various researchers have focused on CBBE concept and suggested different dimensions that can be linked to a brand. However, the common dimensions in all models are the use of one or more dimensions of Aaker's model (1991). Particularly, the widespread dimensions include brand awareness, brand perceived quality, brand associations and brand loyalty. Thus, the researcher examined the effect of these dimensions (awareness, associations, perceived quality and loyalty) in addition to brand trust. Brand trust dimension is chosen because it is critical during the high-perceived risk associated with the banking services. Trust acts as a risk-reducing tool that helps reassure customers (De chernatony and Dall'Olmo Riley, 1999; De chernatony and Cottam, 2006).To conclude, the CBBE dimensions are presented as follows:

2.2.1 Brand awareness

Brand awareness is one of the CBBE dimensions. It refers to the customer ability to recognise or recall a brand (Aaker, 1991).Hence, brand awareness consists of both brand recognition and brand recall (Rossiter and Percy, 1987; Keller, 1993). Brand recognition and brand recall are vital in evaluating brand equity since it measures the customer's top of mind awareness of a particular good or service. Without high top of mind awareness, it is difficult to build brand equity (Pinar *et al.,* 2012). A brand with high top of mind awareness has the capacity to influence customer choice towards a specific good or service (Kimpakorn and Tocquer, 2010). Brands have different amount of power and value in the marketplace. There are brands that are not well known by the majority of users. However, there are brands that have a high degree of brand awareness (Atilgan *et al.,* 2005). Therefore, brand equity increases when the

customer has a high level of brand awareness and familiarity with the brand (Yoo *et al.,* 2000; Atilgan *et al.,* 2005; Rajh and Dosen, 2009; Kumar *et al.,* 2013).

2.2.2 Brand perceived quality

Brand perceived qualityis consideredto be a main dimension in the CBBE frameworks (Farquhar, 1989; Keller, 1993; Aaker, 1996; Dyson *et al.,* 1996).Brandperceived qualityis defined as: "*the customer's subjective judgment about a product's overall excellence or superiority*" (Zeithaml, 1988, p.3). Thus, it is based on customers' or users' not managers' or experts' subjective assessments of product quality (Yoo and Donthu, 2001). Many aspects can affect the customer's subjective judgment of quality such as personal product experiences, unique needs and also consumption situations. In other words, brand perceived quality is the customer's overall perception about the overall quality of a particular brand compared to other competing brands. Thus, it is considered to be an intangible overall feeling about a brand, which in turn affects the brand market share, price and profitability (Aaker, 1991).

Consequently and based on Zeithaml (1988), high perceived quality means the superiority of the brand from the customer's point of view through the long - term experience related to the brand. Hence, Zeithaml (1988) identified the perceived quality as a component of brand value. High-perceived quality would lead the customer to choose the brand rather than other competing brands. Thus, it provides value to customers by supporting them with a reason to buy and by differentiating the brand from other competing brands (Kayaman and Arasli, 2007). Customers evaluate service quality in terms of what they receive (the outcome of the service) and also by examining the way the service is delivered (the functional quality of the process) (Gronroos, 2001). Based on the previous studies, when customers perceive the brand quality positively, brand equity will increase (Yoo *et al.,* 2000; Atilgan *et al.,* 2005; Chahal and Bala, 2012; Kumar *et al.,* 2013).

2.2.3 Brand associations

Brand associations are considered to be one of the CBBE dimensions. They are defined as anything allied in memory towards a brand (Aaker, 1991). Brand associations reflect the brand image, which is the customer perception regarding a brand that is held in the customers' memory in a meaningful way (Aaker, 1991). Brand associations are complex, connected to one another and are composed of multiple ideas, episodes, instances and facts that build a strong network of brand knowledge. Brand associations have a level of strength (Keller, 1993). They are stronger when they are based on many experiences or exposures to communications rather than few (Aaker, 1991). Brand associations may reflect the product features and aspects independent of the product (Chen, 2001). In consumer goods, brand associations are grouped in the form of product related attributes such as brand performances and also non-product related attributes such as brand personality, user profile, and country of origin (Aaker, 1991; Keller, 2003; Netemeyer *et al.,* 2004; Gronroos, 2007). In services, there is a difference between associations related to the core service (the reason of being of a service) and those related to supporting services (differentiators that add value to the services) (Gronroos, 2007). Consequently, associations represent the basis for purchase decisions. They also create value to the firm and to the customers (Atilgan *et al.,* 2005), such as helping to process and retrieve information, distinguishing the brand, generating a reason to buy, creating positive attitudes and presenting a basis for extensions (Aaker, 1991). Additionally, Rio *et al.* (2001b) mentioned that brand associations represent a key element in brand equity creation and management. In this respect, high brand equity indicates that customers have strong positive associations with respect to the brand (Yoo *et al.,* 2000; Atilgan *et al.,* 2005; Rajh and Dosen, 2009; Kumar *et al.,* 2013).

2.2.4 Brand loyalty

The brand loyalty is one of the CBBE dimensions, which is considered to have a great impact on brand equity (Atilgan *et al.,* 2005). The brand loyalty definition and its measurement represent challenges (Atilgan *et al.,* 2005). In this research, brand loyalty is expressed as the attachment of a customer towards a brand, particularly when that brand makes changes in price or other product characteristics (Aaker, 1991). Thus, brand loyalty is defined as "*a deeply held commitment to rebuy or patronise a preferred product or service consistently in the future, despite situational influences and marketing efforts having the potential to cause*

switching behaviour" (Oliver, 1997, p. 392). Based on Javalgi and Moberg (1997), brand loyalty is defined based on behavioural, attitudinal and choice perspectives. The behavioural perspective is based on the amount of purchases for a specific brand. The attitudinal perspective includes customer preferences and dispositions towards brands, while the choice perspective identifies the reasons for purchases and also the factors that may influence choices. Consequently, loyal customers show positive responses to a brand than non-loyal customers (Grover and Srinivasan, 1992). Brand loyalty leads customers to purchase continuously and to resist switching to another brand (Yoo *et al.,* 2000). The definitions of brand loyalty indicate a direct relationship between brand loyalty and brand equity (Aaker, 1991). This direct relationship has been supported by previous studies (Yoo *et al.,* 2000; Atilgan *et al.,* 2005; Chahal and Bala, 2012; Kumar *et al.,* 2013). Keller (2001) asserted that brand loyalty is a key variable for the management of brand equity when measured from customers' point of view.

2.2.5 Brand trust

Trust has received a great attention from scholars in many disciplines such as psychology, sociology, economics and in applied areas such as management and marketing. Therefore, there are many definitions for this term. Trust can be defined as a general expectation thought by an individual that the word of another can be relied on (Rotter, 1967); the extent to which a person is confident in, and ready to act on the basis of the words, and decisions of others (McAllister, 1995); and the willingness of the customer to rely on the ability of the brand to perform its identified function (Chaudhuri and Holbrook, 2001). Subsequently, brand trust is known as a psychological state that happens when one party has confidence in an exchange partner's reliability and integrity. It is a psychological variable reflecting a set of accumulated assumptions involved the reliability, integrity and intention that a customer attributes to the brand (Morgan and Hunt, 1994; Garbarino and Johnson, 1999).In this research, brand trust is measured by the brand ability to deliver its promises (Kimpakorn and Tocquer, 2010). Trust is crucial in keeping successful customers relationships with the brand (LaBahn and Kohli, 1997). Since, the ultimate goal of marketing is to provide an intense bond between the customer and the brand, and the core ingredient of this bond is trust (Hiscock, 2001). Brand trust evolves from past experience and previous interaction (Garbarino and Johnson, 1999). Brand trust can improve or destroy a relationship between brand and customers (Keller, 2003). Therefore, it is conceptualized as a source of CBBE dimensions that affect overall brand equity (e.g., Harris and Goode, 2004; Duffy, 2005; Luk and Yip, 2008; Burmann *et al.,* 2009; Rauyruen *et al.,* 2009).

2.3 Overall brand equity

Most of the studies examining brand equity do not differentiate between brand equity and its sources. Making it hard to understand how it can be improved (Yoo *et al.,* 2000). Brand equity refers to the incremental value added to a product (goods or services) by virtue of its brand (e.g., Aaker 1991; Keller, 1993). Yoo and Donthu (1997) initiated the split between the two concepts, developing two distinct brand equity scales, the overall brand equity and the multidimensional brand equity. Furthermore, Yoo *et al.,* (2000) research began setting a separate brand equity construct, which would help us understand how the dimensions contribute on building brand equity. They created a model that consists of three components: marketing mix elements represented by (price, store image, distribution intensity, advertising spending and price deals), CBBE dimensions (perceived quality, brand loyalty, brand awareness/associations) and a separate brand equity construct, which is the overall brand equity. This study was conducted in three different product categories. According to Yoo *et al.,* (2000) model, overall brand equity can be created, maintained and increased by strengthening on the CBBE dimensions, which result from the marketing activities. They used an overall equity construct and applied the dimensions of brand equity as the sources of this construct. The results indicate that overall brand equity is positively related to perceived quality, brand loyalty, and brand awareness/associations. Thus, high overall brand equity indicates that the customer is well aware of the brand, has positive and strong associations with the brand, perceives it as high quality brand and is loyal to it.Yoo *et al.,* (2000) model illustrated that the relationship of brand loyalty is much stronger than the relationship of perceived quality and brand associations to overall brand equity. Additionally, the results show that the price of the brand is positively related to its perceived quality; store image is positively related to perceived quality, brand associations/awareness; distribution

intensity positively related to perceived quality, and brand loyalty only; advertising spending positively related to perceived quality, brand loyalty and brand associations/awareness; frequency of price deals are negatively related to perceived quality and brand associations/awareness. Later on, limited number of researchers adopted the overall brand equity as a separate construct in their model (e.g., Rajh and Dosen, 2009; Yacout and Elsahn, 2011; Kumar *et al.*, 2013). In this study, the researcher deals with the brand equity as a separate construct in the service context. In addition, the researcher assumes that this construct can be created, maintained and increased by strengthening on the following CBBE dimensions (brand awareness, brand perceived quality, brand associations, brand loyalty and brand trust) (these dimensions act as sources of overall brand equity), which are developed and enhanced from the marketing communication tools.

3. Methods

To gain further understanding and insights on the topic of branding banks in the Egyptian context and to investigate the major bank marketing communication tools and their impacton building bank brand equity through CBBE dimensions, a qualitative research was used. The qualitative research has become popular in consumer research over the past ten years (Woodruff and Schumann, 1993; Haley, 1996; Masberg and Silverman, 1996; Gibler *et al.*, 1997; Hirschman and Thompson, 1997; Price *et al.*, 2000), since it helps the researcher to attain insights into a phenomenon not easily understood through quantitative measures. The qualitative research is mainly required when the topic is broad, complex and when the existing body of knowledge is insufficient (Bonoma, 1985). With respect to these conditions, building brand equity in the Egyptian banking sector is a new study, which is not simple to be easily measured particularly in Egypt. In addition, there is a lack of research regarding brand equity in the service sector particularly in the financial organizations. A full understanding of this topic is better sought through a qualitative research because it is related to customers' perception, and cultural needs (Cooper, 1999). Additionally, given the large number of antecedents that could build brand equity, it was necessary to screen out variables that are most appropriate for the Egyptian banking sector. Therefore, qualitative research was conducted to identify the major bank marketing communication tools as perceived by customers that help build bank brand equity through CBBE dimensions. Semi-structured interviews were conducted to collect the data. The semi-structured interviews contained an interview guide, which consists of a list of questions. These questions focused on specific topics to draw insightful data. It is flexible in its nature, allowing new questions to be brought up during the interview as a result of what the interviewee says. The sampling method was based on no probability sampling (judgmental sampling). Fifteen interviews were conducted until saturation level of data was met. The selected sample in this study is bank customers from different demographic backgrounds (age, ethnicity, gender, marital status, and career) in order to ensure a large enough variety in the studied population. The researcher interviewed all the respondents and recorded the discussion, with their permission. The interviews were transcript and analysed by using themed analysis to provide a more reality-based standpoint of the interviewees.

4. Data analysis

The researcher conducted fifteen semi-structured interviews. The respondents involved in these interviews had dealt with various types of banks including public and private ones in the Egyptian banking sector. From the public banks, they had dealt with NBE, Banque du Caire and Bank Misr. From the private banks, they had dealt with CIB, QNB, HSBC, AAIB and Barclays Bank. These respondents had a mixture of various socio-demographic characteristics (age, gender, and occupation). The researcher interviewed customers outside their banks in order to have a sociable and friendly atmosphere. The following table (1) illustrates the respondents' characteristics:

Table (1) Respondent's characteristics

Demographic Traits	Percentage of the Respondents
Gender	
- Males	53 %
- Females	47 %
Age	
- 21 to 30	53 %
- 31 to 40	20 %
- 41 to 50	13 %
- Above 50	13 %
Occupation	
- Engineers	15%
- Accountants	10%
- Doctors	20%
- Lecturers	30%
- Businessmen	20 %
- Housewives	5%

The first group of questions in the interview was intended to ask about the General knowledge of marketing communication tools

Different types of marketing communication tools

The interview began by asking a question related to the participants' general knowledge about the various communication tools in marketing. Based on the interviewees' background, they were familiar with different marketing communication tools. All participants mentioned that advertising and personal selling were essential means of marketing communications. As for advertising, they considered it a one-way communication tool. They indicated that there were different mechanisms used to deliver the advertising such as television; radio; printed, like magazines, pamphlets, flyers, posters, billboards; and, finally, online through the organisation's website or through social media like Facebook and Twitter. In contrast, the interviewees considered personal selling a two-way communication tool, which is based on the contacts between customers and personal selling. This point was supported by the following quote: *"I am aware that marketing communication tools are divided into two main categories, the first one is the one-way communication tool, which consists of the different forms of advertising and the second one is the two-way communication tool, which mainly depends on the interactions between customers and personal selling.* "In addition, the majority of interviewees stated that word of mouth (WOM) is a primary mean of communication, particularly in Egypt, due to its great existence in people's daily life. Furthermore, some interviewees indicated that direct communication tools or direct marketing tools are popular and well used. They specified that these direct communication tools took the form of e-mails, phone calls, messages, letters, faxes or catalogues directed to specific customers. Moreover, they mentioned that public relations tools play a major role in creating knowledge of an organisation. These public relations tools include the organisation's event marketing, and sponsorship marketing. Finally, a few number of interviewees stated that sales promotions, such as special offers and discounts were ways for organisations to communicate to customers.

Power of marketing communication tools in delivering a message

The second question in this area was related to the power of marketing communication tools in delivering a message. All interviewees agreed that marketing communication tools in general are powerful when providing a message. However, they mentioned that the power of each tool differed according to the purpose of the organisation, the target market, and how customers were to be reached. Additionally, they stated that it is totally dependent on the type of industry and the nature of the product (whether goods or services). This idea was supported by the following quotes:*"It depends on the nature of the product, each tool is effective in different degrees." "Yes of course, they are powerful; each one is effective in a different way." and "Definitely yes, especially when they are tailored to my needs."* Some of the interviewees

specified that the most powerful tools in delivering a message are personal selling and then advertising in general. They indicated that personal selling is powerful because it: *"helps to obtain a more complete picture of the product due to the interactions between customers and personal selling."* Also, they mentioned that advertising is powerful because *"it has a higher level of exposure to various audiences,"* as well as, *"Advertising is perceived as a reliable tool of information."*

The second group of questions in the interview was intended to ask in more details the usage of marketing communication tools in the Egyptian banking sector
Marketing communication tools used in the Egyptian banking sector

This area started by asking a question related to the marketing communication tools used in the Egyptian banking sector. All interviewees identified advertising and personal selling as the most common communication tools used by banks. As for the advertising, the interviewees specified different forms related to banks. For example, the use of printed advertising both indoors and outdoors was mentioned. The indoor advertising includes flyers, pamphlets and posters. The outdoor advertising includes outdoor signs and billboards. Furthermore, it was stated that banks use television and online advertising (whether on banks' website or through social media). For the personal selling, the interviewees indicated that this tool creates a great opportunity for interaction that helps create a communication channel rich with information. This point of view was supported by the following quote: *"My bank uses television advertising, online advertising, printed advertising and of course personal selling because when dealing with banks you need to talk to someone, to ask questions and to make a conversation before taking decisions."* Additionally, the majority of interviewees stated that there are different direct marketing tools used by banks, such as messages, phone calls, emails and letters directed to them. Moreover, some of them indicated various public relations tools like banks' event marketing and sponsorship marketing. However, minorities mentioned some examples of sales promotions such as banks' offers like free issuing fees for opening an account or for taking a credit card.

Usefulness of marketing communication tools on building a bank's value

In the second question in this area, which talks about the usefulness of marketing communication tools on building a bank's value, the majority of interviewees mentioned that bank's personal selling is the most successful tool on building the bank's value. They argued that in the banking sector, face-to-face communication or interaction between sales representatives and customers reduce the uncertainty and help build a bank's value. The respondents stated the following supporting quotes: *"Speaking to helpful and knowledgeable representatives gives customers a sense of assurance that they are taking the right decisions." "Personal selling are the people who deal with customers and who develop their perceptions towards the banking services." "Personal selling caters for the customers needs, and provides suitable information and guidance, which help build the bank's value.* "The next successful tool on building a bank's value is advertising with its different forms. The interviewees indicated that advertising whether printed, broadcast or online reflect the bank's utility, usefulness and value. This mean of communication helps to build the bank's value. Respondents stated the following supporting quote: "*Advertising provides higher exposure to various audiences in the market. Therefore, the bank value is easily reflected.* "The third successful tool is direct marketing. The respondents enjoyed receiving telephone calls, messages on their mobiles, emails, faxes and post mails. They believed that this means of communication benefitted them by acting as a source of information and a reminder of various services, benefits and values related to the bank. They stated the following quote: "*Direct marketing tools provide customers with recent offers and information concerning the bank's offerings and benefits.* "Finally, the fourth successful tool is the public relations, particularly the bank's sponsorship marketing. The interviewees stated that banks benefit from this communication tool by being associated with certain events that people enjoy. Hence, people remember the bank in a positive way, which enhances its value in the customer's mind. The respondents mentioned the following quote: "*Public relations impact the bank's value in the eyes of their customers in a positive way."*

The third group of questions in the interview was intended to examine the impact of bank marketing communication tools on the CBBE dimensions

Bank marketing communication tools that affect customers' awareness towards banks in the Egyptian market

This area began by asking the respondents about banks they are aware of in the Egyptian market (brand awareness is one of the CBBE dimensions). The interviewees mentioned several banks. The most famous banks mentioned by the respondents were as follows: NBE, CIB, QNB, HSBC, Banque Misr, AAIB, Barclays, and Banque du Caire. They were aware of these banks due to different marketing communication tools. Each tool played a part in forming their familiarity and their knowledge regarding these banks. The majority of the responses were in favour of WOM [this tool was mentioned in the first area as a primary mean of communication particularly in Egypt due to its great existence in people's daily life]; while others were in favour of advertising, personal selling, direct marketing; and, finally few responses were in favour of public relations tools.The majority of interviewees who were in favour of WOM, mentioned that WOM from close reference groups such as family; friends and co-workers affect their awareness towards banks. WOM can be very influential to listeners when it is their first time in dealing with the banking services. Therefore, they believed that WOM is more credible than mass media with regards to the banking services.

This idea was supported by the following quote:"*As a start, positive WOM affects my awareness regarding banks.*" The interviewees who were in favour of advertising stated that advertising plays a major role in creating bank awareness among customers. Advertising reaches a large number of people faster than other communication tools and provides information of various services. When respondents see paid advertising, they consider it as a credible source because they believe that organisations would not pay to spread false or inaccurate information. Furthermore, they believed that constant and repetitive advertising messages allow customers to be aware of the bank name. In addition, it allows curiosity to develop, triggering customers to go to banks and ask about the advertised services.

This idea was supported by the following quote: "*Advertising whether television, radio, printed or online helps me to remember the bank with its different services.*"Interviewees who mentioned that personal selling creates bank awareness declared that the aim of sales representatives and employees, such as customer advisor, is to inform and encourage customer to deal with the bank. They are informative and knowledgeable. Therefore, they are the most suitable persons to provide information because they are from within the organization. This idea was supported by the following quote: "*Personal assistance helps me know the available services that are relevant to my needs.*"Interviewees stated that direct marketing tools create bank awareness among customers. With the use of direct marketing, the bank is able to contact its customers when new services are created or ideas promoted. This finding was supported by the following quote: "*Phone calls and messages increase my awareness towards the new offers and the new services because my bank contacts me whenever there is something new.*" Finally, a small number of interviewees stated that public relations create bank awareness among customers. The respondents believed that the most effective public relations tools are the temporary set up booths in well-known public arenas. Through these mechanisms, customers are able to approach the bank in convenient times for information. This finding was supported by the following quote: "*At the introductory stage of a service that is offered by a bank, a set up booth would be beneficial in grabbing people's attention.*"

Bank marketing communication tools that affect customers' perception towards banks' quality

The second question was related to the bank marketing communication tools that affect customers' perception towards banks' quality (brand perceived quality is one of the CBBE dimensions). The interviewees had different perceptions regarding this matter. The majority of the responses was in favour of personal selling giving more weight to the customer advisors, while others were in favour of advertising with its different forms and also direct marketing. However, a small number of responses were in favour of public relations tools.Based on the replies of the interviewees, the majority stated that the best marketing communication tool, which affects the perceived quality towards a bank, is personal selling. Personal selling is not the only major player in developing the quality of a bank but also the customer service employees in banks play an important role. Employees represent the excellence of banks.

Hence, when employees are knowledgeable, presentable, and friendly, they reflect good quality. This idea was supported by the following quotes: *"Employees who are knowledgeable impact the quality and the performance of a bank." "Employees affect the perceived quality of a bank because they provide guidance and advice to customers in order to help them to take the right decisions." "Customer advisors can bring a business up or bring it down depending on their performance.""When communication by sales representatives is of good quality, this affects the overall quality of a bank."*Furthermore, in this question, some of the interviewees believed that advertising affects the perceived quality towards a bank. They mentioned that advertising must be established in a clear and informative manner.

The design and layout should be attractive and of high excellence. This finding was supported by the following quote: *"Indirect contact gives me the first impression through television advertising, radio advertising, online advertising and printing advertising. If they are well designed, informative, organized, simple, well planned, and have a clear identity, they will definitely affect the perceived quality of the bank in a positive way."*According to this question, some other interviewees believed that direct marketing tools could also affect the perceived quality towards a bank. Receiving regular correspondence (whether emails, telephone, or postal service) creates a sense of quality assurance among the interviewees. This finding was supported by the following quotes: *"When I receive regular correspondence from my bank, I feel that the bank has a good system that I can rely on." "The quality of the website, its design and its tasks are a strong indicator of the service quality of the bank."*

Bank marketing communication tools that demonstrate the bank's characteristics

The fourth question was related to the bank marketing communication tools that demonstrate the bank's characteristics, which help create the brand association in the customers' minds. (Brand association is one of the CBBE dimensions). They are very crucial because they are the attributes of the brand, which come into the customer's mind when the brand is talked about. In general, the interviewees mentioned that brand associations are related most of the time to the perceived quality. The majority of interviewees believed that advertising and staff, as communication tools, shape the brand associations in the Egyptian banking sector. Advertising is perceived to reflect good performance and unique persona towards a bank, allowing customers to develop an affirmative and positive image. The interviewees stated that the most influential forms of advertising are presented as follows: television, printed, and online. These forms are listed according to their impact correspondingly.

In addition, the respondents believed that the effective interaction among staff and customers creates a positive bank's image, which leads to positive brand associations. They provided the following reasons as their supporting quotes: *"The better the quality of advertising, the better the image is portrayed.""The way the bank is presented in the advertising, with the slogan, creates a positive image of the bank.""I build positive image if the adverting reflects good performance of the bank.""The bank personal selling is a very crucial tool because I judge the image of the bank based on my interactions with the bank staff. The better interactions, the better the bank image will be."*Furthermore, some of the interviewees mentioned that direct marketing could also create an image of a bank through messages, emails or phone calls. Hence, these tools should be developed in a professional and attractive manner. This finding was supported by the following quote: *"If these tools provide me with the needed information, definitely, it will positively affect the bank image."*

Bank marketing communication tools that affect customers' loyalty towards the bank

The fifth question was related to the bank marketing communication tools that affect loyalty towards the bank (brand loyalty is one of the CBBE dimensions). The interviewees had different opinions regarding this issue. The majority stated that the usage of the bank marketing communication tools does not affect their loyalty towards their banks. However, the rest were in favour of personal selling, particularly the customer advisor, and direct marketing, whereas a few were in favour of sales promotions. The majority of interviewees mentioned that their loyalty towards their banks is not based on the usage of the bank marketing communication tools because they tend to be loyal to their banks unless something major happens. In addition, they considered the decision of starting a new account as an important decision because changing banks is a big hassle. This idea was supported by the following quotes:*"I do not think that my loyalty is based on the bank's marketing communication tools because I tend to be loyal to my bank unless something major happens.""When I create an account in the bank, I never think of changing my bank, unless there is a major problem that forces me to change.""My loyalty is not influenced by any of the communication tools. As long as I am satisfied with the service, I have no reason to think of changing the bank I deal*

with.""Changing banks is a big hassle. Hence, my loyalty is not affected by the bank communication tools." According to this question, some of the interviewees implied that the usage of marketing communication tools could act as a promoter regarding their loyalty towards their banks. They stated that customer advisors and direct marketing tools could affect their loyalty.

These elements are vital due to both personal and direct contacts. The importance of face-to-face communication and customized contact in the services sector, particularly the banking sector, gives a sense that the bank that the customer is dealing with has warm, intimate, and special treatments for its customers. Hence, it allows customers to feel important. Particularly, they stated that customer advisors are the ones who know how to build a business. They are the ones who give customers the sense of devotion and fidelity. In addition, others have agreed that direct marketing aids customers to be in direct and close contact with the bank. It allows them to be aware of every new service, promotion (offers), and relevant information regarding the bank, which definitely influences their reliability and loyalty. These ideas were supported by the following quotes: *"The customer advisor easily influences my loyalty.""My loyalty to the bank depends on the bank staff. When I feel that the staff are helpful and have the right advice for me that serves my own interest, I feel loyal to the bank.""Direct marketing helps me to always be in contact with the bank which will affect my bank loyalty."*Furthermore, a minor number of interviewees stated that their loyalty towards their banks is affected by the sales promotions. Sales promotions include for example the offers received when opening an account or using the credit card. They believed that when their banks provide special offers not found in other banks, such as free issuing fees, they feel that they receive better value for their money. They also feel that their banks are trying to satisfy them with a better service than other banks. These benefits create a catalyst to deepen their loyalty. This point was supported by the following quote: *"I am prepared to change my bank if it means getting a better value for money from another bank."*

Bank marketing communication tools that affect customers' trust towards the bank

The sixth question was related to the bank marketing communication tools that affect the trust towards the bank (brand trust is one of the CBBE dimensions). Different points of view have been obtained regarding this matter. The majority of responses were in favour of three communication tools, personal selling, advertising (particularly television), and direct marketing tools. However, few interviewees were in favour of public relations. The majority of interviewees believed that the banks' employees in general play a crucial role in affecting trust towards the bank. Customers feel much more comfortable when the bank staff provide them with clear information, fulfil the banks' promises and give advice to them about the best service that satisfies their needs. When employees appear to be frank about what the bank offers, customers begin to perceive them as dependable, credible, and responsible. Being extremely honest is important to maintain customers in banks. In addition, the interviewees believed that advertising (particularly television) affects their trust towards their banks because television advertising requires a huge amount of money to begin the campaign and allow for its airing. Hence, the bank that uses this form of advertising will try to promote what actually exists in the bank in order to maintain its good reputation. Advertising will reflect the genuineness of the bank, factors found in reality. Furthermore, interviewees agreed that the regular correspondence that they received from their banks such as letters, make them feel that the bank has a good system they can trust. These direct communication tools affect clearly their reliance towards their bank, particularly if these tools deliver accurate and clear information. These previous ideas were supported by the following quotes: *"I think face-to-face communication is the most effective tool that can build my trust, particularly in the banking sector.""To trust a bank, the bank staff should be trustworthy, behave ethically and deliver the bank's promises in order to have a solid relationship with customers.""Television advertising is a good indication that I can trust the bank, as I know that Television advertising is expensive so it will be important to maintain a good reputation that has been enhanced by the advertising.""Direct communication tools affect the trust in a positive way if they provide me with right and clear information. "*A few number of interviewees mentioned that public relations such as the usage of publications affect their trust towards their banks. Reliability of the publications allows customers to receive the needed information and promotions. This point was supported by the following quote: *"Reliability of publications makes me feel that I can trust the bank."*

The fourth group of questions in the interview was intended to examine the impact of CBBE dimensions on the overall brand equity

<u>**Importance of CBBE dimensions on building bank's brand equity**</u>

The final area in the interview consisted of one closing question. The aim of this question is to know the importance of CBBE dimensions (brand awareness, brand perceived quality, brand associations, brand loyalty and brand trust) on building the bank's brand equity. All interviewees mentioned that all the previously discussed dimensions are very crucial in order to build the bank's brand equity, which will benefit to achieve a sustainable competitive advantage in the Egyptian banking sector. Additionally, they stated that these dimensions should exist altogether as a package. These dimensions should not be neglected or divided. They should be linked together since they complement each other in order to build the bank's brand equity. This point of view is supported by the following quotes: *"All the dimensions are needed to build bank brand equity; we cannot depend on one dimension and avoid the other.""All the dimensions are related and none of them can be disregarded.""All the dimensions are essential and need to be taken into account."*In more detail, some of the interviewees indicated that the most critical dimensions in the Egyptian banking sector to build the bank's brand equity are trust and perceived quality. They stated that trust is a crucial dimension due to the specific characteristics of the banking services. Furthermore, they mentioned that perceived quality is a vital dimension particularly for banks in order to survive and to compete in the Egyptian market. These opinions are supported by the following quotes:*"All the dimensions are needed, but we should focus more on the brand trust due to the sensitivity of the banking sector.""All the dimensions are required, but I think that the bank brand equity is mainly directed by trust. It is important to me to be sure that I can trust that my money is safe with the bank and that I can receive the service I need when I need it and also that I will get the bank's promises." "All the dimensions are necessary but I think that one of the most important dimensions is trust, as I would never give such private information to an organisation I do not trust." "All the dimensions are needed, particularly the overall quality of the bank, when I choose a place to keep my money; I want to be sure that its quality is very good.""All the dimensions are important, but I believe that perceived quality is the most important one. I am attracted to the bank because of this. When the bank offers a better quality service than other banks, I am more inclined to use this bank."* The following table (2) illustrates the themes that emerged during the interviews, which help develop a proposed conceptual framework.

Table 2: The themes that emerged during the interviews.

Theme 1	"Egyptians are very familiar with advertising, personal selling and WOM as critical means of communication in their daily life"
Theme 2	"In general, the marketing communication tools are powerful in delivering a message, particularly personal selling and advertising."
Theme 3	"The most commonly-used marketing communication tools in banks found in the Egyptian market are advertising, personal selling, and direct marketing."
Theme 4	"The most useful marketing communication tools on building a bank's value in the Egyptian market are personal selling, advertising, and direct marketing correspondently."
Theme 5	"The strongest marketing communication tools that affect Egyptians' awareness towards banks are WOM, advertising, personal selling and direct marketing."
Theme 6	"Personal selling, all forms of advertising, and direct marketing affect the perceived quality of a bank."
Theme 7	"Advertising with its different forms, bank employees and direct marketing are crucial means in affecting the brand associations in the Egyptian banking sector."
Theme 8&9	"Bank communication tools do not affect customer's loyalty in the Egyptian market." "Customer advisor and direct marketing tools act as a promoter to the creation of customer's loyalty."
Theme 10	"Bank staff, television advertising, and direct marketing are trustworthy tools of communication in the Egyptian banking sector."
Theme 11	"All CBBE dimensions are necessary to build bank brand equity in the Egyptian banking sector, particularly trust and perceived quality of the bank have a significant impact."

5. Discussions

In the field of marketing, there are five main marketing communication tools that any institution, such as banks, can use in its integrated marketing campaign. These tools are advertising, personal selling, direct marketing, public relations, and sales promotion. Advertising refers to any paid notice from identified sponsors usually offered through communication media, such as television and radio. Personal selling refers to a personal presentation by the company's sales staff in order to make sales and to build customer relationships. Direct marketing refers to straight connections with targeted individual customers to achieve both an immediate response and build long-lasting customer relationships; for example, catalogues, telephone calls, direct e-mails, mails and other communication tools to communicate directly with particular customers. Public relations consist of building good relations with the company's various publics. It includes sponsorship marketing, and special events. Finally, sales promotion refers to short-term incentives for a customer to make immediate purchase such as discounts, and coupons. Based on the interviews' analysis, the researcher concluded that the most familiar marketing communication tools known in Egypt are advertising (one-way communication tool), and personal selling (two-way communication tool). Both tools are generally recognised as the most powerful tools in delivering a message. Regarding the banking sector, the respondents stated a third communication tool: direct marketing. They believed that these three controllable communication tools (advertising, personal selling and direct marketing) are the most influential to promote and create a bank's brand equity through CBBE dimensions. Each of these marketing communication tools that were vital in the Egyptian banking sector impacts certain CBBE dimensions, with different explanations. Advertising, the first perceived influential tool in communication, was found to have an impact on (1) brand awareness, (2) brand perceived quality, (3) brand associations, and (4) brand trust. Respondents believed that advertising is proficient in introducing customers to banking services and in providing detailed information. Advertising helps to increase the audiences' awareness of issues with which they may be unfamiliar, as well as educate them on related benefits of the service. The respondents indicated that a well-designed advertising would definitely reflect good quality and good image towards the bank in the customer's mind. Hence, the bank will be associated with something positive so that the customer will relate the brand to being constructive. Additionally, the advertising impacts the trust towards a bank when the customer's expectations are met and when the bank's promises are delivered.

Personal selling, the second perceived influential tool in communication, was found to go hand-in-hand with effective bank employees. They then impact (1) brand awareness, (2) brand perceived quality, (3) brand associations, (4) brand loyalty, and (5) brand trust. Respondents believed that one of the major roles of personal selling is to inform and educate customers on various banking services in order to create awareness and interest with potential customers. Furthermore, they indicated that the bank's employees promote the bank's services through their appearance, attitude and knowledge. Hence, when the bank's employees are presentable, friendly and knowledgeable, customers will perceive the bank as having high quality and will be associated with positive features in the customer's mind. In fact, effective employees (whether they are personal selling or customer advisors) keep customers satisfied and build long-term relationships with them. Bear in mind that bank employees listen to and communicate with customers to solve their problems in order to win their trust and confidence. At the end, customers who are satisfied are more inclined to deal with the bank again and to become loyal customers towards the bank.

Direct marketing, the third perceived influential tool in communication, was found to have an impact on (1) brand awareness, (2) brand perceived quality, (3) brand associations, (4) brand loyalty, and (5) brand trust. Interviewees believed that this means of communication works differently than other tools. Technology has allowed customers to be empowered with advanced communication tools, such as mobile phones, Internet messages, and international quick postal services. These devices can be viewed as unique means of connecting to the target segment. Direct marketing is driven by databases, which provide accurate data about the customers to satisfy their needs and to win their trust. Although this tool is still evolving, it is already finding success when building brand equity. According to the interviewees, customers' involvement is the key towards accomplishment because of its participatory communications. This technique helps boost customers' awareness, and reflects good quality in the customer's mind. In addition, this tool helps develop a direct and close contact with customers. Those contacts help create and

maintain strong relationships, which lead to loyal customers.

Finally, the interviewees mentioned the importance of all the CBBE dimensions (brand awareness, brand perceived quality, brand associations, brand loyalty and brand trust), particularly brand perceived quality and brand trust in order to build the bank's brand equity. Based on the interview findings and the emergent themes, the researcher has identified three major marketing communication tools in the Egyptian banking sector as follows: advertising, personal selling and direct marketing. Each of these tools impacts different CBBE dimensions with different explanations.

According to these qualitative findings and the previous studies, a proposed conceptual framework was developed. Diagram (1) illustrates the three major bank marketing communication tools and the CBBE dimensions in which they influence. The lines indicate the links that leads to overall brand equity.

Figure (1): Proposed model
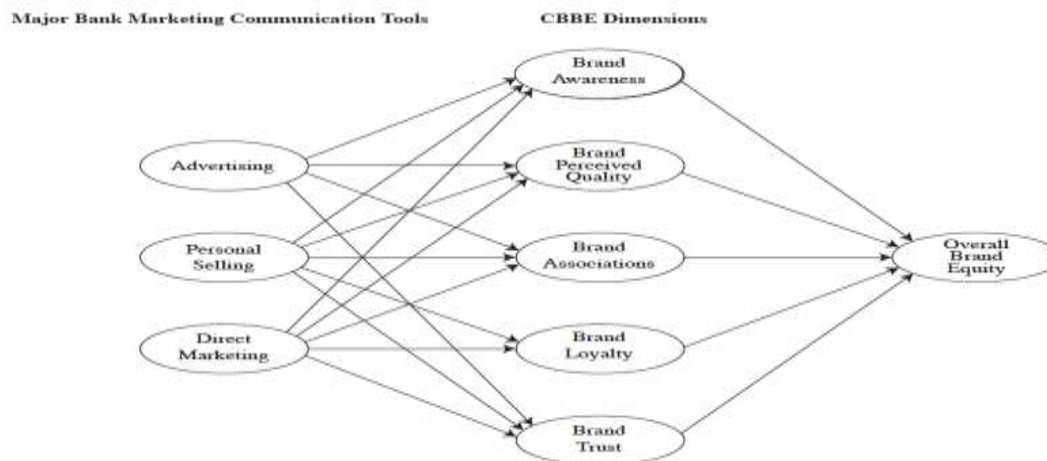
6. Conclusion
Limitations and future research

This study provides a significant advancement to the current literature of branding, particularly in the service brand equity. As the researcher reviewed the literature review, it has been found that the developed branding models focused more on the context of physical goods, while limited number of studies focused on the service sector. Particularly, a small number of studies have addressed branding issues and challenges faced by financial services organisations.Moreover, the literature showed that scholars have highlighted the need to further examine the impact of the marketing mix elements in general on building brand equity. The researcher noticed that only a small number of studies have examined the impact of selected marketing mix elements on brand equity as a separate construct via two or three CBBE dimensions. Furthermore few studies have focused on the overall brand equity as separate construct. Therefore, this study provides a complete understanding by focusing on one of the most important marketing mix elements (major marketing communication tools) and their impact on building the overall brand equity as separate construct via five CBBE dimensions.

Additionally, it has been found that some previous studies have focused on managerial and brand experts' perspectives. However, this study is based on the customers' perspective to obtain information from service takers in order to provide a valuable and more realistic insight into the branding issues, adding more knowledge and helping managers to develop effective marketing strategies and programmes effectively in the area of branding. In conclusion, based on the research outcomes, a conceptual framework has been formed for future researchers to use. Therefore, the distinctive contribution of this research arises from providing an integrated framework that combines the major marketing communication tools, five CBBE dimensions and overall brand equity in the Egyptian banking

sector, where the concept of brand equity is not well developed. However, this study had several limitations. First was the small size of the sample. Second,the conclusion was based on what the respondents expressed. The respondents might not be telling the truth or express sincere how they feel. Third, the researcher did not take into consideration the uncontrollable communication tool (WOM), which was mentioned by the interviewees as a communication tool that affects brand awareness. Fourth, themed analysis was used, which is the process of pinpointing, examining, and recording patterns (or "themes"). This method is popular but the data interpretations depend on the researcher understanding based on the respondents' answers. Thus, the present study needed to be supported by quantitative research that evaluates the range of proposed antecedents as well as the overall model that was suggested.

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