

# **Marketing Performance Measurement in the case of Bank Sector in Iran**

Abbas Hatefi\* and Pouria Ghasemi Boroumand\*\*

*The type of performance in marketing relates to type of business. In bank sector there are five different performances which are introduced in literature. The purpose of this article is to find out the most important performance of marketing for measuring in Iranian banks, from bank's managers point of view. Survey responses collected from managers, manager assistances or experts. The results show the most important performance in Iran for marketing in banks is Customer Relationship Management. The implication can be the performance of marketing in banking sector in Iran can be measured by some CRM tools such as measuring of increasing customer satisfaction rate or decreasing customer complaint.*

**Field of Research:** Marketing

## **1. Introduction**

Measuring of performance is a practical tool for managers to find out how well their decisions and their staff's performances are. One of the critical performances in all organizations is marketing. In competitive nature of current market, the companies try to spend lots of money for marketing to implement their marketing strategies but the managers always care about the result. Therefore the importance of marketing performance measuring (MPM) is too strong for managers. Sometimes they just calculate the financial measures such as ROI and they maybe use of measuring the rate of increasing or decreasing the number of customers. Which system is the best? Therefore identifying the Marketing Performance Measurement System (MPMS) can be a challenging subject for managers.

One of the most active organizations for marketing activities in all over the world is Bank and their services. Every year banks spend many resources for marketing and bank's managers always want to know how well the result is. Two scientist Lucio Lamberti , and Giuliano Noci on 2010 explore five different performances for marketing which are measurable in banking (B2B and B2C) sector. The research was implemented in Italy. We were interested to know: are they practical in Iran's banking sector and finding out the differences between Iranian and Italian Bank managers' preferences for performance measuring.

## **2. Literature Review**

Bonnemaizon et al. (2007) in a published paper in EMJ indicate the weak attention to definition of marketing practices. Morgan and colleagues notice that "both

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academics and managers currently lack a comprehensive understanding of the marketing performance process and the factors that affect the design and use of marketing performance assessment systems within corporations” (Morgan et al., 2002, p. 363). As a result, there are three main literature streams on MPM:

1) The definition of the domain of marketing performance (e.g. Bellis-Jones, 1989; Bhargava et al., 1994; Bolton, 2004; Blattberg and Deighton, 1996);

2) The definition of the metrics suitable to assess performances (e.g. Barwise and Farley, 2003, 2004; Shah et al., 2006; Rust et al., 2004; Berger and Nasr, 1998; Winer, 2000);

3) The definition of the design variables and of the contingent and environmental variables possibly influencing MPMS (e.g. Jaworski, 1988; Jaworski et al., 1993; Clark, 1999; Morgan et al., 2002).” (Lucio Lamberti, 2010)

Performance Measurement can be used as a System; managers can use of this system for measuring their performance, in order to:

- Find, is the intended strategy being implemented?
- Making communication with employees to know the expected goals are achieved and the achieved goals are their expectations.
- Evaluate validity of intended strategy in particular time.
- Facilitate individual and organizational learning and improvement.

MPMS is the part of corporate PMS; it aims at assessing the marketing performance (Morgan et al., 2002).

### 2.1 Types of Assessed Marketing Performance

“Marketing literature suggests several different typologies of marketing performances (Table 1)” (Lucio Lamberti, 2010). The main performances of marketing are the **marketing efficiency**, related to intra-functional processes. For example the cost and turnover immediately caused by promotional, pricing, selling and distributional activities (Morgan et al., 2002).

Literature has also analyzed the relationship between marketing and supply-chain management (Gentile et al., 2006; Webster, 1992; Lambert and Cooper, 2000), as a result of this the marketing can also be responsible for **Supply-chain integration performances**, such as effective interface with suppliers and marketing channel (“creating value”), supply-chain competition aligned with strategy (“communicating value”) and in retail management (“delivering value”) are some examples of the role of supply-chain management in marketing activities. These kind of marketing performances have been analyzed both in marketing literature (e.g. Srivastava et al., 1999; Webster, 1992) and in supply-chain literature (e.g. Duclos et al., 2003).

The Engaging customers into the company’s marketing processes is a need of marketing paradigm and to progress of this relationship led to the affirmation of an enlargement in the scope of marketing activities, with a gradual enclosure of customer integration performances (Srivastava et al., 1998), measured through customer lifetime value, customer loyalty, customer satisfaction and the other metrics (Rust et al., 2004; Peppers and Rogers, 2000; Hogan et al., 2002).

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Not only the market-orientation theory affirms the need for inter functional coordination (Narver and Slater, 1990), but also the relevance of the consistency between marketing and non-marketing activities within the firm has been stressed by customer-centricity (Sheth et al., 2002), SDL (Vargo and Lusch, 2004) and Balanced Centricity (Gummesson, 2008). As a result, in literature we can find many texts about, **internal consistency performances**, the capability of marketing to interface with non-marketing functions (Kohli and Jaworski, 1990; Srivastava et al., 1998).

<b>Table 1: Dimensions of marketing performances detected by literature (Lucio Lamberti, 2010)</b>		
Performance	Definition	Main references
Marketing efficiency	Ability to efficiently transform marketing inputs into marketing outputs	Kotler (2002), Clark (1999), Ambler (2003), O_Sullivan and Abela (2007), Morgan et al. (2002); Bonoma and Clark (1988), Sevin (1965), Clark (2000)
Customer relationship management	Ability to attract and retain profitable customers	Kotler (2002), Peppers and Rogers (1993), Peppers and Rogers (2000), Kumar et al. (2004), Rust et al. (2004), Rust et al. (2004), O_Sullivan and Abela (2007), Kim et al. (2003), Bellis-Jones (1989), Berger and Nasr (1998), Blattberg and Deighton (1996), Blattberg et al. (2001), Hansotia (2004)
Internal consistency	Ability to spread and maintain a strategic alignment with all the non-marketing functions within the firm	Kohli and Jaworski (1990), Narver and Slater (1990), Day (1994), Sheth et al. (2002), Shah et al. (2006), Srivastava et al. (1998, 1999)
Supply-chain interface	Ability to spread and maintain a strategic alignment with all the relevant supply-chain partners (channels, suppliers, outsourcers etc.)	Gentile et al. (2006), Srivastava et al. (1998), Duclos et al. (2003), Webster (1992), Lambert and Cooper (2000)
Intellectual capital and knowledge-based asset management	Ability to generate market intelligence, to spread it all over the organization and to spread a customer oriented culture within the firm.	Kohli and Jaworski (1990), Narver and Slater (1990), Day (1994), Shah et al. (2006), Boaretto et al. (2007), Srivastava et al. (1998), Deshpande´ and Webster (1989), Andriessen (2004), Sveiby (1997, 2005)

Eventually, the cultural role of marketing (Kumar, 2004; Deshpande´ and Webster, 1989) introduces **intellectual capital and knowledge-based assets performances**. This performance is a possible relevant performance in analyzing marketing results. Many authors believe, it is marketing departments' responsibility to spread the market culture all over the organization (e.g. Sheth et al., 2002; Kohli and Jaworski, 1990). In this sense, organizational culture and knowledge sharing positively correlated to corporate spirits of job satisfaction and organizational commitment of the employees (Rust et al., 2004; Deshpande´ and Webster, 1989), literature includes the potential utility for companies to measure this kind of performances (Andriessen, 2004; Sveiby, 1997, 2005).

### 3. Methodology

#### 3.1 Research Questions and Hypothesis

As the literature has shown, there are five types of performance construct for marketing department: Marketing Efficiency, Customer Relationship Management, Internal Consistency, Supply Chain Interface, and Intellectual capital and Knowledge-based Asset Management. Among them the Marketing Efficiency is main construct related to intra-functional process (Morgan et al., 2002). On the other hand it is surveyed that the all five constructs can be used in Bank Industry (B2B and B2C) in Italy (Lucio Lamberti, 2010). At this research we are looking for:

- 1- Which performance is the most important one to measuring performance of marketing in bank sector in Iran?
- 2- Are there any relationship between each introduced performance and marketing performance in bank sector in Iran?

To find out the answer of this research questions seven hypothesis were defined from H1 to H7 as followings:

- H1: There is a relation between bank service marketing performance and supply chain interface.
- H2: There is a relation between bank service marketing performance and marketing efficiency in Iran.
- H3: There is a relation between bank service marketing performance and customer relationship management.
- H4: There is a relation between bank service marketing performance and internal consistency.
- H5: There is a relation between bank service marketing performance and intellectual capital and knowledge based asset management.
- H6: To find out the main construct of marketing performance in Iranian banking system.
- H7: To understand the relation between marketing performance measurement and responsibility of people in the case of bank sector in Iran.

#### 3.2 Data Gathering and Preparation (Methods and Limitation)

Data were gathered by five likert questionnaire with 16 questions about 5 constructs and 6 extra questions were demographic. Authors went to all 25 central office banks of Iran - Tehran and speak directly with managers to represent 5 questionnaires to each bank; it means 125 questionnaires were distributed. Some banks has not particular marketing department and referred us to public relation or other departments. Each bank had their own strategy to participate in academic researches. The private banks helped us more than governmental; one of private banks suggested us for financial support about the academic projects; Vice versa there was a bank that it never answered us at all. We represent an official letter with attachments of 5 questionnaires and introductory letter of university to all respondents. Unfortunately we received just 15 out of 125 questionnaires. Therefore we tried to fill the questionnaires in the bank's branches just by bank managers and assistants. So we asked of 30 branches to fill at least 2 questionnaires. Some bank

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managers reject our request and some other participates. Finally we can found a 51 sample size from 185 members of selected population.

### 4. Data Analysis

For analyzing data, we used of SPSS, PLS, and Excel software. At first data entered to SPSS to test reliability of survey, then we used of Factor Analysis, Friedman test,  $X^2$  test, and ANOVA. We find out the main construct, by PLS; and to transform data from SPSS to PLS we used Excel.

#### 4.1 Reliability Test

Reliability of this survey was tested. Table 2 show the reliability statics. The Cronbach's Alpha for this survey is 0.881 then the survey is reliable.

**Table 2:  
Reliability Statistics**

Cronbach's Alpha	N of Items
.881	15

**Table 3:  
Case Processing Summary**

		N	%
Cases	Valid	41	80.4
	Excluded <sup>a</sup>	10	19.6
Total		51	100.0

a. Listwise deletion based on all variables in the procedure.

#### 4.2 Factor Analysis

The questionnaire was designed by authors so we used of Factor Analysis for identifying underlying variables for each construct. As table 4 shows the KMO Measure of Sampling Adequacy is 0.741, in order to the KMO is more than 0.5, the factor analysis is useful for our data. Moreover, Small value (less than 0.05) of the significance level (equal 0) indicates that a factor analysis may be useful with our data as well.

**Table 4:  
KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.741
Bartlett's Test of Sphericity	Approx. Chi-Square	293.327
	Df	105
	Sig.	.000

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The next step is Extraction. Table 5 shows the values of Extraction is high; so all variables are suitable and none of them needs for dropping. Therefore all variables were accepted.

For Underlying the variables, we used of Table 6. The higher correlation value underlay for each construct. We selected 3 variables for each construct; the result would be as follow:

- Construct 1 (Supply Chain Interface): Q8, Q10, Q14
- Construct 2 (Marketing Efficiency): Q1, Q11, Q2
- Construct 3 (Customer Relationship Management): Q4, Q3, Q5
- Construct 4 (Internal Consistency): Q12, Q9, Q6
- Construct 5 (Intellectual Capital and Knowledge based asset management): Q7, Q13, Q15

**Table 5: Communalities**

	Initial	Extraction
Benefit Expenditure Ratio	1.000	.827
Consuming Budget Comparison	1.000	.699
Marginal Product Of Labor	1.000	.620
Retaining And Acquisition	1.000	.849
Level Of Customer Satisfacion	1.000	.862
Customer Complaint Monitoring	1.000	.674
Marketing Cordination With Other Part	1.000	.793
Marketing Ability To Use Staff Innovation	1.000	.745
Stakeholder Satisfaction	1.000	.714
Monitoring Value Chain Feedback	1.000	.821
Marketing Coordination Value Chain Strategy	1.000	.755
Transaction Ratio And Money	1.000	.736
Employee Data Envolvement	1.000	.687
Marketers Ability In Customer Focuse	1.000	.677
People Envolvement Marketing	1.000	.824

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People Envolvement Marketing	1.000	.824

Extraction Method: Principal Component Analysis.

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**Table 6:  
Component Matrix<sup>a</sup>**

	Component				
	1	2	3	4	5
Benefit Expenditure Ratio	.430	.563	.263	.372	.342
Consuming Budget Comparison	.417	.324	.628	-.053	.154
Marginal Product Of Labor	.435	.414	.429	.204	-.184
Retaining And Acquisition	.509	-.334	.592	-.357	-.023
Level Of Customer Satisfacion	.678	-.579	.256	-.015	-.026
Customer Complaint Monitoring	.551	-.548	.143	.127	.184
Marketing Cordination With Other Part	.656	.049	.060	-.117	-.585
Marketing Ability To Use Staff Innovation	.795	-.086	-.101	.144	-.274
Stakeholder Satisfaction	.690	-.140	-.381	.265	-.055
Monitoring Value Chain Feedback	.780	.202	-.263	-.182	.263
Marketing Coordination Value Chain Strategy	.557	.496	-.216	-.049	-.387
Transaction Ratio And Money	.539	-.129	-.096	.627	.164
Employee Data Envolvement	.755	-.185	-.270	-.025	.096
Marketers Ability In Customer Focuse	.763	.117	-.102	-.231	.132
People Envolvement Marketing	.571	.221	-.266	-.524	.323

Extraction Method: Principal Component Analysis.

a. 5 components extracted.

## 5. Findings

**Hypothesis testing:** As it is mentioned, we have 7 hypotheses. For H1 to H5 we obtained Chi-Square test and for H7 the ANOVA test were selected. Following explanations will go for each one in detail:

**H1:** There is a relation between bank service Marketing Performance Measurement and supply chain interface in bank sector in Iran.

To find the answer for this hypothesis, we obtained Chi-Square test. Table 7 depicts, the Pearson Chi-Square Significant is 0.789 and more than 0.05. Then the result is:



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**Result:** There is relationship between Marketing Performance and Supply Chain Interface in bank sector in Iran.

**Table 7: Chi-Square Tests for Supply Chain Interface**

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26.307 <sup>a</sup>	33	.789
Likelihood Ratio	31.610	33	.536
Linear-by-Linear Association	.427	1	.513
N of Valid Cases	49		

a. 48 cells (100.0%) have expected count less than 5.  
The minimum expected count is .04.

**H2:** There is a relation between bank service marketing performance Measurement and Marketing Efficiency in bank sector in Iran.

To find the answer for this hypothesis, we obtained Chi-Square test. Table 8 depicts, the Pearson Chi-Square Significant is 0.880 and more than 0.05. Then the result is:

**Result:** Therefore there is relationship between Marketing Performance and Marketing Efficiency in bank sector in Iran.

**Table 8: Chi-Square Tests for Marketing Efficiency**

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16.212 <sup>a</sup>	24	.880
Likelihood Ratio	17.106	24	.844
Linear-by-Linear Association	1.502	1	.220
N of Valid Cases	48		

a. 36 cells (100.0%) have expected count less than 5.  
The minimum expected count is .04.

**H3:** There is a relation between bank service marketing performance Measurement and Customer Relationship Management in bank sector in Iran.

To find the answer for this hypothesis, we obtained Chi-Square test. Table 9 depicts, the Pearson Chi-Square Significant is 0.612 and more than 0.05. Then the result is:

**Result:** Therefore there is relationship between Marketing Performance and CRM in bank sector in Iran.

**Table 9: Chi-Square Tests for CRM**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	27.222 <sup>a</sup>	30	.612
Likelihood Ratio	23.047	30	.813
Linear-by-Linear Association	1.003	1	.317
N of Valid Cases	49		

a. 44 cells (100.0%) have expected count less than 5. The minimum expected count is .04.

**H4:** There is a relation between bank service Marketing Performance Measurement and Internal Consistency.

To find the answer for this hypothesis, we obtained Chi-Square test. Table 10 depicts, the Pearson Chi-Square Significant is 0.203 and more than 0.05. Then the result is:

**Result:** There is relationship between Marketing Performance and Internal Consistency in bank sector in Iran.

**Table 10: Chi-Square Tests for Internal Consistency**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	36.145 <sup>a</sup>	30	.203
Likelihood Ratio	42.078	30	.070
Linear-by-Linear Association	.110	1	.741
N of Valid Cases	49		

a. 44 cells (100.0%) have expected count less than 5. The minimum expected count is .04.

**H5:** There is a relation between bank service Marketing Performance Measurement and Intellectual Capital and Knowledge based asset management.

To find the answer for this hypothesis, we obtained Chi-Square test. Table 11 depicts, the Pearson Chi-Square Significant is 0.809 and more than 0.05. Then the result is:

**Result:** There is relationship between Marketing Performance and Intellectual Capital and Knowledge based asset management in bank sector in Iran.

**Table 11: Chi-Square Tests for Intellectual Capital and Knowledge based asset management**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	25.816 <sup>a</sup>	33	.809
Likelihood Ratio	27.446	33	.740
Linear-by-Linear Association	2.838	1	.092
N of Valid Cases	49		

a. 48 cells (100.0%) have expected count less than 5. The minimum expected count is .04.

**H6:** To find out the main construct of marketing performance in bank sector in Iran. We know, there are 5 different constructs for Marketing Performance Management. But the question is which one is the most important for measuring performance of marketing in Iran bank sector. For this hypothesis we obtain Friedman test and PLS graph. Table 13 is the mean rank of 5 constructs. At this test the least mean is the most important construct for improvement; so Internal Consistency with mean 2.55 is the weak construct and in order to its relationship with MPM banks must pay attention more for improving it. Vice versa CRM with mean 3.84 has the highest mean; therefore it has important value for measuring marketing performance. PLS graph (Figure1) approve this result. The absolute value of impact of CRM on MPM is highest value 0.424 and Internal Consistency has lowest value 0.108.

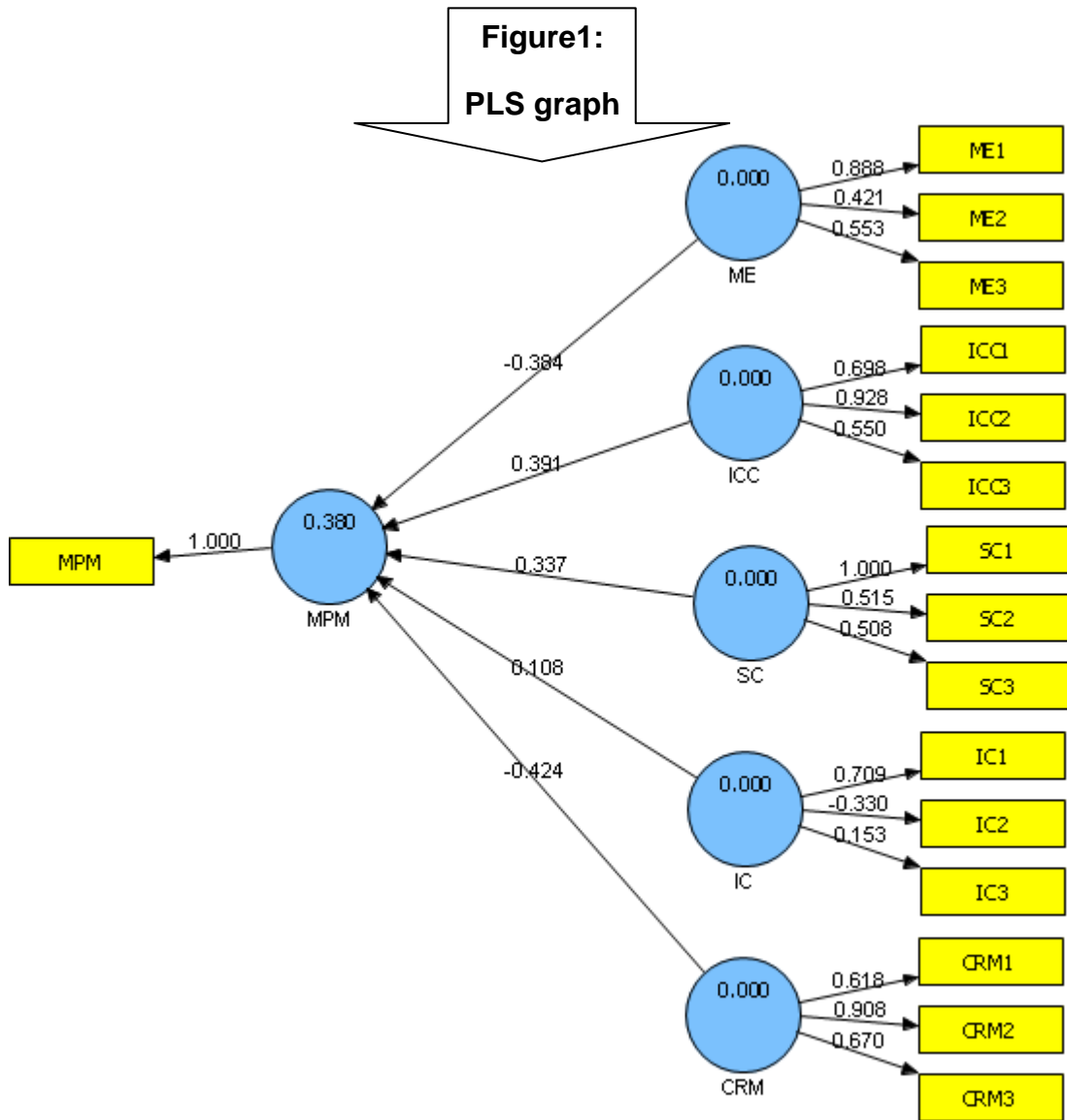
**Table 12: Test Statistics<sup>a</sup>**

N	50
Chi-square	23.523
Df	4
Asymp. Sig.	.000

a. Friedman Test

**Table 13: Ranks**

	Mean Rank
SC	3.08
ME	2.89
CRM	3.84
IC	2.55
ICK	2.64



**H7:** To understand the relation between marketing performance measurement and responsibility of people in the case of bank sector in Iran. We considered three levels of responsibility including Manager, Chief Executive, and Expert in our questionnaire. It is important to identify the differences of ideas of different responsibilities about the 5 performances. The ANOVA test shows us, the significant level for all performances are higher than 0.05. It means, there are not any meaningful differences between all responsibilities' ideas for selecting constructs.

**Table 14: ANOVA**

		Sum of Squares	Df	Mean Square	F	Sig.
SC	Between Groups	1.226	2	.613	.709	.498
	Within Groups	34.598	40	.865		
	Total	35.824	42			
ME	Between Groups	.399	2	.199	.342	.713
	Within Groups	22.744	39	.583		
	Total	23.143	41			
CRM	Between Groups	.879	2	.440	.778	.466
	Within Groups	22.614	40	.565		
	Total	23.494	42			
IC	Between Groups	.734	2	.367	.627	.540
	Within Groups	23.417	40	.585		
	Total	24.151	42			
ICK	Between Groups	1.334	2	.667	.890	.419
	Within Groups	29.963	40	.749		
	Total	31.297	42			

## 6. Conclusion

There is meaningful relationship between 5 constructs, came from literature, and MPM. Not only they are useful for MPM of Italian banks but also they are suitable for Iranian banks. In contrast with literature, Marketing Efficiency is not the best performance of marketing to measure; CRM is more suitable performance in Iran's banking sector.

Everybody who participated for filling questionnaires, were educated and had enough experience; therefore level of responsibility had not impact on responding. All respondents answered in a similar trend. All of them agreed for MPM and constructs relationship and the differences were just for scoring the variables.

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