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# Effect of Marketing Strategies on the Performance of Specialised and Deposit Money Banks in Oyo State, Nigeria

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**Abstract:** *The market success of banking organizations in the contemporary business environment depends on the strategic agility that such organizations utilized in the value delivery. This study examines the effect of marketing strategies on the performance of specialized and deposit money banks in Oyo State, Nigeria. The specific objectives of the study are to evaluate the effects of promotion strategies used by specialized and deposit money banks on their performance; and to examine the effect of place/distribution strategies on the performance of specialized and deposit money banks in Oyo State. The study adopted the survey design. A census sample of one hundred and two was drawn from the total population of one hundred and two selected specialized and deposit money banks in Oyo state, Nigeria. Convenience sampling technique was used to select the respondents in the selected organizations. Data was collected through the use of closed-end structured questionnaires designed on five point likert scale. Based on the analyzed data, the findings revealed promotion strategy cannot be used to predict performance (market share, competitive advantage and sales volume). In addition, the study submits that location significantly affects the market share, competitive advantage and sales volume of deposit money banks and specialized banks. The financial industry players and new entrants should develop new method in the aspect of promotion strategy, such as; influencer marketing, event sponsoring, referral marketing. Further, it was also recommended that specialized banks should move up their locations to commercial centers and solidify the position by complimenting their relocation with a fantastic service quality, targeting and positioning.*

**Keywords:** *Promotion Strategies, Competitive Advantage, Specialized Banks, Financial Industry, Distribution Strategies*

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## INTRODUCTION

The current globalization market has made companies to see the internationalization of their activities as a way to remain competitive. Marketing strategy has become important tool globally for any organization to remain in competitive market environment and was stronger. Aremu and Lawal (2012) sees strategy as a pattern of resource allocation decisions made throughout an organization. This encapsulates both desired goals and beliefs about what are acceptable and most critically unacceptable means for achieving them. Aremu and Lawal, (2012) say that strategy implies that the analysis of the market and its environment, customer buying behaviour, competitive activities and the need and capabilities of marketing intermediaries. Marketing strategy therefore, can be defined as a method by which a firm attempts to reach its target

markets. Marketing strategy starts with market research, in which needs and attitudes and competitors' products are assessed and continue through into advertising, promotion, distribution and where applicable, customer servicing, packaging, sales and distribution. Marketing strategy must focus on delivering greater value to customers and the firm at a lower cost (Chiliya et al, 2009). Owomoyela et al, (2013) also see marketing strategy as way of providing a quality product that satisfies customer needs, offering affordable price and engaging in wider distribution and back it up with effective promotion strategy. Marketing strategy is a vital prerequisite of Industry's ability to strengthen its market share and minimize the impact of the competition.

Internal and foreign rivalries define the Nigerian banking system. The influx of new banks allows for more innovation and market share. The intensity of bank advertising in recent years is a proxy for determining the amount of competition. The system has seen complexity in the style and design of new financial products (Arikpo et al, 2017), bringing the banking sector in Nigeria's hopes for the 1980s and beyond to a close. In reacting to the changes in the banking business, it is expected that the service needed of it would become more complex in the nature of the business they are called upon to finance and as their customers become more knowledgeable and discriminating (Aliyu and Yusuf Vincent 2013). The financial system depends on public trust, and when that trust is eroded, disintermediation occurs, weakening the financial sector's capacity to execute its critical role of saving mobilization. Because of the nature of financial services, banks must establish a reputation for respectability, competence, and dependability by pleasing their clients. In general, marketing strategies of banks are based on 7ps: price, place, promotion, product, people, process, physical evidence. Banks can be classified according to several criteria which include: type of ownership, legal and organizational structure, type of duty, type of performance (activity), the expertise and services they provide, number of branches and level of access based on the measurement of activity.

The main objective of this research paper is to examine the impact of marketing strategies on performance with special reference to the selected specialized and deposit money banks in Oyo state, Nigeria. The questions raised are:

- i. What effects do promotion strategies used by specialized and deposit money banks in Oyo State have on their performance?
- ii. What effects do place/distribution strategies used by specialized and deposit money banks in Oyo State have on their performance?

## **LITERATURE REVIEW**

### **Conceptual Framework**

#### **The Concept of Marketing Strategy**

There are numerous definitions of marketing strategy in the literature and such definitions reflect different perspectives (Liet al, 2000). However, the consensus is that marketing strategy provides the avenue for utilizing the resources of an organization in order to achieve its set goals and objectives. Marketing strategy is defined as in a given market area, the proper allocation of resources to support enterprises to win competitive advantage. Goi (2005) define marketing strategy as the set of the marketing tools that firms use to pursue their marketing objectives in the target market; the view which was earlier expressed by (Gronroos, 1999, and Osuagwu,

2006). Therefore, the function of marketing strategy is to determine the nature, strength, direction, and interaction between the marketing mix- elements and the environmental factors in a particular situation. According to (owomoyela, et al, 2013), the aim of the development of an organization's marketing strategy development is to establish, build, defend and maintain its competitive advantage. Managerial judgment is important in coping with environmental ambiguity and uncertainty in strategic marketing. Lin (1993) as cited in Long-Yi and Ya – Huei, (2012) proposes that marketing strategy can be divided into four ways to research that: (1) Dual-oriented marketing strategy: using rational and emotional product name, easy to remember, and pricing to take into account the cost of service and quality orientation, psychological factors and competitors' prices. (2) Rational marketing strategy: the use of functional demands of a rational position, consider after-sales service, warranties, delivery and installation attached by the product factors. (3) Emotional marketing strategy: the emotional appeal to locate, emphasis on physical product shape, color design, the use of emotional product names, and so on memory, attention to product packaging and labeling. (4) Maintenance marketing strategy: consumers are more concerned about price and quality, it is not suitable to use a lot of marketing techniques, manufacturers can improve product packaging and labeling, give a simple name for remember, consider the quality position and competitor pricing during pricing. Lin (1993) divides marketing strategy into four parts, that is dual-oriented, rational, emotional and low involvement, different product types with different marketing strategy, so the manufacturer's marketing strategy can be divided into five parts which is the choice of target market, product strategy, pricing strategy, channel strategy and marketing strategy. He used a total of 29 questions to measure new product marketing strategy and seven points Likert scale is used to measure. When the industry lack of competition, the business performance would be better even when companies are not entirely market-driven, the performance will have a more excellent performance (Kohli et al., 1993).

Previous studies have established relationships between the marketing strategies and performance (Shoham, 2002; Theodosiou & Leonidou, 2003; Owomoyela et al, 2013). Leonidou, Katsikeas and Samiee (2002) propose a study in which a meta-analysis was also conducted to evaluate the relationships between the marketing strategies and performance.

### **Promotional Strategy**

Promotion means the activities undertaken to communicate the attributes and benefits of a product to the consumers (Ferrel and Hartline, 2002; Kotler et al., 2008). Promotion in marketing mix consists of advertising, sales promotions, personal selling, direct marketing and public relation (Kotler et al., 2008). **Advertising** concerns any paid transmission of company messages through impersonal media (Mühlbacher et al., 2006). This includes media such as television, radio, magazines, newspapers, direct mail, outdoor displays, the Internet and mobile devices (Ferrel and Hartline, 2002). Because of so many tools used by advertising, this method of communication is very flexible. It can reach a wide range of receivers or it can be transmitted to a specific defined target group (for example, through advertising in magazines or websites). **Sales promotion**, according to Ferrell and Hartline (2002), entails acts that provide value to the buyer or the trade. The arguments for include sales promotion in the marketing mix are enumerated by Boddewyn and Leardi (1989). These can include expensive television advertisement expenses, the difficulty of successfully differentiating a lot of similar items or services, and the ease with which clients can be targeted through sales incentives (Boddewyn and

Leardi, 1989). Sales promotion is rarely used as an independent form of promotion. It rather supports advertising, public relations and personal selling and the purpose is primarily to encourage the purchase and increase sales (Ferrell and Hartline, 2002). **Personal selling:** Has the form of personal presentation done by the company's sales force for the purpose of making sales and building customer relationships (Kotler et al., 2008). The contact between the seller and the consumer is seeking for an immediate sale of a product or service or increasing the interest in this product enough to purchase it in the near future (Gebratowski, 2010; Singla, 2006). When salespeople and individual consumers are both involved in the marketing, it becomes a two-way conversation (Kotler et al., 2008). As a result, the most accurate method of communication is personal selling (Ferrell and Hartline, 2002). Through marketing efforts, the organization may reacquire the attention that the consumer lost during a crisis by focusing on communication with the customers (Köksal and Özgul, 2007). **Direct marketing** is a method of communicating directly with carefully selected individual consumers in order to elicit an immediate response and develop long-term relationships (Kotler et al., 2008). It is centered on developing relationships, functioning in an interactive environment, and engaging in consumer discussion (Groucutt, Leadley and Forsyth, 2004). The fact that direct marketing is a type of conversation has been emphasized. Thanks to mutual exchange of information between the company and the customer, the company obtains feedback, which is helpful by creating and maintaining the relation with customers. **Public relations (PR)** are defined as the planned building and maintenance of communicative relations between a company and its stakeholders. There are activities provided to build good relations with the company's various publics (Debski, 2007). The goal of these is to instill a good image of the firm in the minds of its stakeholders (Mühlbacher et al., 2006). It is also to obtain favorable publicity, build up a good corporate image, handle or head off unfavorable rumors, stories and events (Kotler et al., 2008), and also to present the company as a reliable producer and partner (Debski, 2007). Positive image of the company and good relations with the environment increase confidence in the company as a result of public relations, what indirectly support sales

### **Place or Distribution Strategy**

Place in marketing mix means the place and form of providing product to the consumers (Grzywacz, 2006). It refers to the steps taken by a firm to make a product available to the intended market (Kotler et al., 2008). Distribution channels and physical distribution methods are the two primary components of the location strategy. (Mühlbacher et al., 2006). People, organizations, and institutions are the distribution channels via which products and services are supplied to customers (Mühlbacher et al., 2006). When talking about banking, three types of distribution channels can be distinguished: (1) conventional distribution, which occurs at banks' headquarters and branches, (2) non-stationary (mobile) distribution, which involves bank workers visiting clients at their mobile points of sale and (3) electronic distribution, which includes ATMs, phone banking, home banking, and online banking (Grzywacz, 2006). The client group to whom specific bank products are provided, the product, its characteristics and pricing, rivals' distribution systems and the bank's financial and human resources all influence the choice of distribution channel (Gregorczyk, 1997). Not only should the proximity of a bank's branch be considered when choosing a channel, but also the ability to communicate with the bank (Grzywacz, 2006). The usage of multi-tasking cash machines, the Internet, home banking, and phone banking is boosting access to financial goods. The means of physical distribution are the

tools and abilities used to reduce the physical distance between the company and its customers (Mühlbacher et al., 2006). This primarily refers to the company's branches and their locations (Kotler et al., 2008). When it comes to banking, the high cost of maintaining bank branches has an impact on distribution (Grzywacz, 2006). The increasing number of employees, as well as recruitment efforts for a secure security system and advanced computer system, all contribute to rising costs.

### **The Concept of Performance**

Performance, as a concept, is a subject open to wide variability as it is a somewhat imprecise word when it functions as a placeholder in research (Folan, et.al 2007). The lack of agreement on a definition creates confusion and clearly limits the potential for generalizability and comparability of research in this area (Franco-Santos, et.al 2007). The business dictionary however defines performance as the accomplishment of a given task measured against preset known standards of accuracy, completeness, cost, and speed. According Molly (2013) to accurately assess how well a business is performing, one needs to develop some quantifiable measures by identifying those aspects of the business processes that need improvement and those that are working well. This can then be used to evaluate the company's productivity over a set period of time. The U.K based firm, Kellerton Consulting (2013) has observed that performance management should be at ensuring that as much information and decision making as possible is geared towards improving performance in line with the organization's goals and strategy. Kellerton's definition of performance management is a wide one and incorporates a number of other disciplines that can help an organization to achieve the desired result. These include: • Business planning and consolidation software (to align budgets, strategic plans and management accounts to an organization's goals) • Executive dashboards (to display key performance indicators (KPIs) to the senior management team) • A balanced scorecard methodology (to help measure an organization's performance holistically and balance financial and non-financial KPIs) • Strategy management software (to keep track of initiatives, performance objectives and KPIs in one place) • Performance appraisals and performance related pay (An HR driven activity to align This study measured the performance of SMEs in terms of profitability, brand awareness and market share.

### **Relationship between Marketing Strategies and Performance**

To create an effective marketing strategy, it is necessary to include a communication strategy to support the actions to be taken. This strategy should also include a schedule that contains both traditional and non-traditional media (Tapia, 2013). Traditional media includes television, newspaper, magazine, cinemas and billboards. For the purposes of this study traditional media was categorized into seven main forms. Non-traditional media includes internet, digital media, social media, websites, emails, mobile technologies and video conferencing. For the purposes of this study non-traditional media was categorized into three main forms. The importance of non-traditional media is fast growing and they can be used create the right brand management that will lead into more sales and brand recognition (Tapia, 2013). It is important to note that none of the strategies is better than the other. However, finding the right mix of both media can create the best communication/marketing strategy for the company and specifically for the product being offered for sale. Taiwo (2010) has indicated that strategic marketing practices have a significant

impact on performance variables and that they interact with the different components to facilitate performance. This statement confirms the observations of earlier studies (Day & Montgomery, 1999; John and Davies, 2002; Folan et. al., 2007; Franco Santos et. al., 2007). David et. al (2013) concludes that there is a strong correlation between marketing strategies of SMEs and performance in terms of growth in revenue and job opportunities, improved efficiency, and wider connection with customers.

### **Theoretical Review**

According to Gronroos (1994), the theory of Marketing Mix was coined by Borden. Hence, this study anchored on Marketing Mix Theory. The idea is still utilized today to make key decisions that lead to the implementation of a marketing strategy. The goal of a marketing mix theory is to arrange all parts of a marketing strategy around the target market's habits, preferences and psychology. The theory combines a number of elements in order to help sell a product or service by strengthening and solidifying its brand. The components combined by this theory are products, price, promotion and place forming the four Ps, the parameters that the marketing manager can control, subject to the internal and external constraints of the marketing environment. The objective is to make decisions that focus on the four Ps in order to create perceived value and elicit a positive response from customers in the target market.

## **METHODOLOGY**

Survey design was used as the research design of the study and target population of the study is based on the marketing staff of Stanbic Ibt, FCMB, Union Bank, Bank of Industry, Bank of Agriculture and Federal Mortgage Bank, Oyo State, Nigeria. The population of the study consists of 102 staff of the focused banks in question. The targeted population strictly comprised of highly performing banks according to net profit and running cost. Having defined the population, the researcher made use of the entire population (enumeration method) because it was few. The survey technique adopted for this research is census. The responses opinion was tried with percentages, while regression and cluster analysis were used to test the formulated hypotheses. Non-Probability sampling technique (Convenience Sampling) was used in this study and the research instrument used in this study was purely questionnaire (primary data). The questionnaire measured the key variables of the research, and a structured questionnaire with close-ended type are used for this research work with 1-5 Likert scale which consist of strongly disagree to strongly agree to answer the research questions, and also it is used to measure the responses of the respondents of this study. This study used descriptive and inferential statistics.

## **RESULTS AND DISCUSSION**

There was a perfect return rate regarding the questionnaire. In all, 102 copies of the questionnaires were administered to the respondents, and all were returned with none filled incorrectly nor head back. Therefore, the data collected from the field is deemed adequate enough for the study.

Table 1: *Distribution of the respondents according to the types of Banks*

| <i>Parameters</i>         | <i>Frequency</i> | <i>Per cent</i> |
|---------------------------|------------------|-----------------|
| <i>Deposit money bank</i> | 79               | 78.2            |
| <i>Specialized bank</i>   | 22               | 21.8            |

*Source: Author's Computation, 2020*

Table 2: *Specific distribution of the respondents according to types of banks*

| <i>Parameters</i>            | <i>Frequency</i> | <i>Percent</i> |
|------------------------------|------------------|----------------|
| <i>Bank of Agriculture</i>   | 7                | 6.9            |
| <i>Bank of Industry</i>      | 8                | 7.9            |
| <i>FCMB</i>                  | 23               | 22.8           |
| <i>Federal Mortgage Bank</i> | 7                | 6.9            |
| <i>Stanbic IBTC</i>          | 24               | 23.8           |
| <i>Union Bank</i>            | 32               | 31.7           |

TOTAL 101 100%

*Source: Author's Computation, 2020*

### **Objective One: Promotion Strategy and Performance**

All the respondents agreed that advertising is a major way the two types of banks used as their promotion strategy, however, 79.2% of the respondents disagreed that the banks promote their products and services through discount. The banks can look into it and add as their promotion strategy. A large number of the respondents, 98 per cent agreed to knowing that the banks employ services of public relations as their promotion strategy, and they also agreed that the banks made use of persuasion to convert prospects to buying customers. And 99% agreed that the banks used social media platforms as their promotion strategy.

Table 3: Promotion Strategy

| <b>Promotion Strategy</b>   | <b>Strongly Agree</b> | <b>Agree</b> | <b>Uncertain</b> | <b>Disagree</b> | <b>Strongly disagree</b> |
|---|-----------------------|--------------|------------------|-----------------|--------------------------|
| <i>Advertising is a major way through which your bank creates</i>                                   | 72(71.3)              | 29(28.7)     | 0(0.0)           | 0(0.0)          | 0(0.0)                   |
| <i>Your bank promotes its products and services by giving discounts.</i>                            | 4(4.0)                | 10(9.9)      | 7(6.9)           | 38(37.6)        | 42(41.6)                 |
| <i>Your bank employs the services of public relations department</i>                                | 38(37.6)              | 61(60.4)     | 1(1.0)           | 1(1.0)          | 0(0.0)                   |
| <i>Your bank makes use of persuasion techniques to convert prospects/leads into buying customer</i> | 42(41.6)              | 41(40.6)     | 1(1.0)           | 8(7.9)          | 9(8.9)                   |
| <i>Your bank promotes their products and services on social media platforms</i>                     | 57(56.4)              | 43(42.6)     | 0(0.0)           | 1(1.0)          | 0(0.0)                   |

Source: Author's Computation, 2020

## Performance

Table 4 revealed the performance of the types of banks surveyed. In terms of swift response to customers' complaints by the banks, leading to or yielding a higher patronage, 76.2% of the respondents strongly agreed, 21.8% also agreed but a negligible 1% disagreed and another 1% strongly disagreed. Also examining the relationship between banks and their customers as a pedestal to a significant level of growth and performance, 43.6% of the respondents strongly agreed and 53.6% also agreed, however, a minute number of 1% of the respondents disagreed and 2% strongly disagreed. Looking further if effective marketing strategies have helped increased the profitability position of the banks, 43.6% and 32.7% strongly agreed and agreed respectively that it has. However, while 2% were uncertain and 10.9% disagreed, 10.9% strongly disagreed.

It is also revealed that 41.6% of the respondents strongly agreed and 55.4% agreed that their banks have witnessed an increase in sales of products and demand for services due to their marketing strategies, but 2% disagreed and 1% strongly disagreed. Lastly, 51.5% strongly agreed and 25.7% agreed that the application of marketing strategies has made their banks to be more competitive, but 2% were uncertain and 8.9% disagreed while 11.9% strongly disagreed.



Table 4: Performance

| <i>Performance</i>  | <i>Strongly Agree</i> | <i>Agree</i> | <i>Uncertain</i> | <i>Disagree</i> | <i>Strongly Disagree</i> |
|---|-----------------------|--------------|------------------|-----------------|--------------------------|
| <i>Your bank's swift response to customers' complaints yielded high patronage.</i>                                      | 77(76.2)              | 22(21.8)     | 0(0.0)           | 1(1.0)          | 1(1.0)                   |
| <i>The relationships between your bank and its customers have led to a significant level of growth and performance.</i> | 44(43.6)              | 54(53.6)     | 0(0.0)           | 1(1.0)          | 2(2.0)                   |
| <i>With effective marketing strategies, your bank has increased its profitability position.</i>                         | 44(43.6)              | 33(32.7)     | 2(2.0)           | 11(10.9)        | 11(10.9)                 |
| <i>Your bank has witnessed an increase in sales of products and demand for services due to marketing strategies.</i>    | 42(41.6)              | 56(55.4)     | 0(0.0)           | 2(2.0)          | 1(1.0)                   |
| <i>The application of marketing strategies has made your bank to be more competitive.</i>                               | 52(51.5)              | 26(25.7)     | 2(2.0)           | 9(8.9)          | 12(11.9)                 |

Source: Author's Computation, 2020

## Correlation Analysis and Discussion

### Promotion Strategy and Performance

In order to determine the effect of Promotion Strategy (PS) as a Marketing Strategy adopted by both Deposit money banks and Specialized banks on their performance, a simple linear regression model was adopted. As revealed in Table 5 below, it can be seen that the models for both Deposit money bank and Specialized bank is not significant. This means that the Promotion Strategy (PS) cannot be used to explain the Performance (PERF) in this study. In addition, the coefficient and p-values show insignificant results. In the light of this result, we therefore accept the null hypothesis that there is not significant effect of the Promotion Strategy on Performance for both Deposit Money bank and Specialized bank.

The finding of the present study is further substantiated by the research conducted by Adefulu (2015) who concludes that personal selling has no significant impact on the performance of firms. However, the findings contradict the result of Daniel (2008) who concludes that there is a significant influence of Promotion Strategy on the performance of firms. The contradicting conclusion makes it obvious that banks and other firms have their own peculiarity in terms of the strategies to be adopted and those yield positive result. The implication is that banks should focus on other aspects of marketing strategies, and be ready to tap into other green areas by extending beyond social media and public relation.

Also, the inefficiency of the promotion strategy adopted by the banks under study may be associated with the extent of its reach. Most of the banks under study prefer to conform and flow with the trend rather than create a unique context that would give their brand the necessary visibility and position in the industry. They all copy ideas when it comes to their presence on the social space. One of the areas where they muddle their promotional strategy is in the huge financial investment on celebrities. The banks could actually engage the service of many influencers at a cheaper cost and receive a greater return on investment. Celebrity endorsement

deals produces results, nevertheless, the financial investment that goes into it may end up not commensurate with the result.

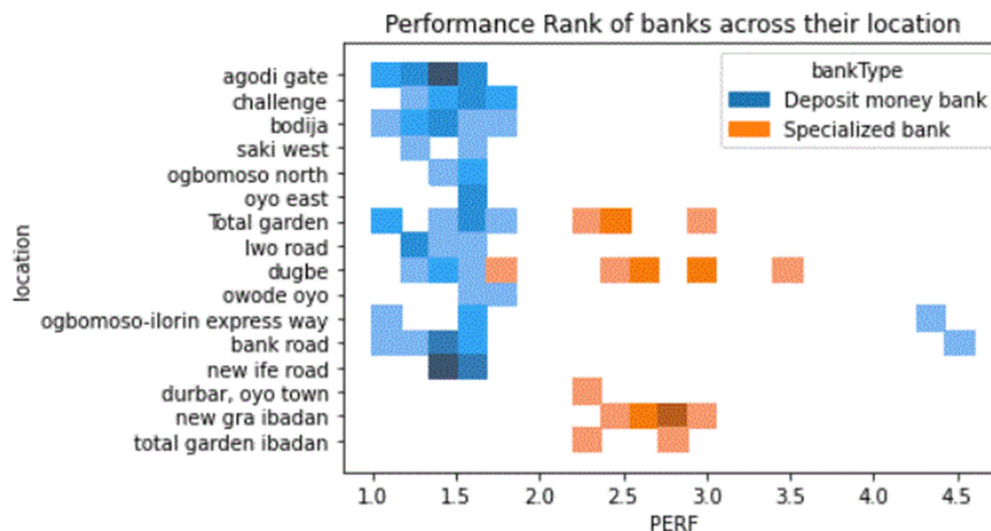
**Table 5: Performance and Promotion Strategy**

|                                | <i>Deposit Money Bank</i> | <i>Specialized bank</i> |
|--------------------------------|---------------------------|-------------------------|
| <i>Model [F-stat(P-value)]</i> | 1.724(0.193)              | 2.911(0.103)            |
| <i>PS [coef(P-value)]</i>      | 0.208(0.193)              | -0.358(0.103)           |

Source: Author's Computation, 2020, PS = Promotion Strategy, PERF = Performance

## Objective 2: Bank Location and Performance

In order to achieve the second objective which is to determine the impact of the location of the banks on their respective performances? A pictorial representation of the location and performance was adopted. The Locations of the banks are listed on the Y-axis while the Performance (PERF) of each bank which was calculated as a composite of the data retrieved via the questionnaire. Performance was adopted as a rank: banks with high performance have a rank close to 1 while otherwise have a rank around 4.5. According to figure 1, a cluster of banks, mostly deposit money banks, perform well in some commercial locations as seen on the location axis. On the other hand, many of the Specialized banks have lesser ranks in some locations. However, few number of deposit money banks around Ogbomoso-Ilorin expressway and Bank Road seem not to be high in Performance (PERF). Hence, we can conclude that location greatly affects the performance of the banks.



**Figure 1: Performance Rank of banks across their location**

## **CONCLUSIONS AND RECOMMENDATIONS**

Specific findings of the current research have demonstrated several relevant conclusions on the evaluation of the impact of marketing strategies between specialized and deposit money banks. Therefore, the study concludes that Promotion Strategy cannot be used to predict Performance (market share, competitive advantage and sales volume). In addition, the study submits that location significantly affects the market share, competitive advantage and sales volume of deposit money banks and specialized banks under study which subsequently explains the reason for the incredible performance of the banks in the commercial locations.

According to findings few recommendations are made available for banking institutions in Oyo state, Nigeria.

- i. The study recommended for the first objective that financial industry players and new entrants should develop new method in the aspect of promotion strategy, such as; influencer marketing, event sponsoring, referral marketing.
- ii. Furthermore, findings from the study shows that, a cluster of banks (mostly deposit money banks perform well in some commercial locations. On the other hand, many of the Specialized banks have lesser ranks in some locations. However, minute number of deposit money banks around Ogbomoso-Ilorin highway and bank road seems not to be high in Performance (PERF). The study therefore recommended that specialized banks should move up their locations to commercial centers and solidify the position by complimenting their relocation with a fantastic service quality, targeting and positioning.

Although this present research evaluated the effect of promotion and place strategies on performance. However, there are many potential benefits of marketing strategies that are yet to be empirically investigated. Some of such areas, which require examination, are the extent to which segmentation, targeting and positioning influence performance. Secondly, this study focused exclusively on six banks in Oyo State. There is need to carry out empirical studies on the extent to which marketing strategies is executed in other states in Nigeria.

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