

FORMATIONAL CHARACTERISTICS OF THE NEW MARKETING APPROACH IN BANKING AREA

Diana V. Zavadska *

1. Introduction

Nowadays the current bank development is highly influenced by the changing processes, that happen in the world financial markets. They are caused by the factors of globalization, internalization, fast-speed development of the international, communicative and marketing technologies, increasing of the innovational activities and formation of the economical science.

The Ukrainian law on The Main Principles of the Development of Informational Society in Ukraine for 2007–2015 determines one of the major Ukrainian priorities as a “pursuit to create a free society, people-oriented and directed to the development of the informational one, which makes efforts to create the opportunity and gain information, to have free access to its sharing in order to provide to every person the possibility to fulfill his potential, stimulating social and individual development and increasing the quality of life“ [1].

2. Actuality of the research subject

The access to the market of the new powerful companies, reorientation from the manufacturing to clients' needs adaptation, creation of the new highly-qualified staff and some other reasons reinforced the intensity of competitiveness among banks. In case of informational development of the society one of the major tasks for the banks is to develop the client-oriented strategy, which will provide the possibility to create perfect rival advantages and increase the competitive ability in terms of the effective usage of knowledge.

This article is aimed to prove the idea, that the formation of the appropriate marketing tools stimulates the successful achievement of the bank purposes, which include the structure, depended on the clients' demands, that is constantly modified in conditions of the world-wide transformational changes.

3. The degree of problem`s development

During the last decade there was outlined the crisis of the marketing evolutionary theories: well-known scientists discuss the effectiveness of their usage in terms of the socio-economic significance; ground the critical ideas about marketing tools and the productivity of marketing measures. Not only the role of marketing in economics is challenged and criticized, but also the value of varied scientific approaches. Some of the scientists express the opinion, that marketing methods at the micro level are outdated and do not provide the expected positive results, which could facilitate the solution of the major problems.

The significant contribution in the marketing theory and methodology was made by such leading scientists as Bontis N., Borden N., Chekitan S. Dev, Doyle P., J. Eiglier, E. Langeard, Lamben J.-J. Rathmell. P., Rekham N., Bagiev G., Bitner M., Golubkov E., Mironova E., Saveliev T., Sachuk T. etc. [2–26]. However the analysis of alterations, based on the structure of the bank marketing system in terms of informational development of the society is still out of sight in scientific works.

4. Disclosure of the main text

During its formation and development marketing has crucially modified. The theoretical basis for the analysis performance of the modern tendencies and changes was brought out from the evolutionary marketing theory of Kotler P. [3, p. 41–48]. He distinguishes the following concepts of

* © Diana V. Zavadska; PhD; Associate professor; Department of Banking; Odessa National Economic University, Ukraine.

industrial, tradable, merchandising, traditional and socio-ethical marketing, which prove the general tendency of marketing development – transferring attention from the goods manufacturing to the clients’ needs (Tab. 1).

Tab. 1. The major concept approaches of the usage of marketing in modern banks

Tendency	Features of the bank marketing
Concept-evolutional	Main features: creation of the new concept – focusing attention on the concepts of cooperation and cognitive marketing. Main idea: the subject of interrelations of marketing management is not the general solution, but the relationships (communications) between the clients and the other participants of the selling-buying processes. Main target on: the standard, style and technology of consuming, concerning both clients and competition. Providing: the long-term profit. Application: the instruments of the strategic marketing; marketing of the quality of life and business ethics – protection of customer’s needs.
Concept-objective	Main features: research of the bank marketing subject. Main idea: usage of the marketing potentials in order to increase the investment attractiveness of the institutional entities, regions and country as a whole. Main target on: spatial marketing; internal marketing; costs of brand. Providing: the specified level of customer satisfaction; achieving the key marketing aims and tasks. Application: the marketing complex as a whole.
Concept-integral	Main features: holistic (integral) approach – determination of the complexity, nonlinear nature and integrity of the marketing system of bank management in terms of appearance of the interrelated financial markets, globalization, internet spreading and information-computer technologies. Main idea: the integration of marketing as the dominating bank activity. Main target on: the factors of competition advantage, response of the customers to the price changes. Providing: introduction of marketing administration strategies in all the functional branches of the bank – cooperation of the internal bank area. Application: marketing knowledge; intromarketing; international marketing; global marketing.

Source [2–18]: scientific works of the scholars on the explored topic

The performed research on the development of marketing approaches allows making a conclusion, that modern marketing, just like the theory and practice, starts and finishes with the satisfaction of the sufficiently differentiated customer needs – orientation on the niches. Agreeing with opinion of F. Kotler we determine, that the main idea of the niche marketing is to form the perfectly loyal customer of the banks products of services: “There are no more markets for products that partially appeal to everyone, there are only those markets for products, that fully appeal to someone [20, p.47].

In modern conditions of development, banks pay the prioritized attention to the marketing criteria, which allow revealing certain features of the buying cost of the product, namely: “needs” – they reasonably characterize the clients needs regardless of the evaluated product or service, “information” - relative assessment of the information about the product or service by the client, “quality rate” – the perspective of the needs in certain product or service and the “monetary rate” – the perspective of the quality rate on the price base.

According to our offered evolutionary model of the major parts of the marketing, the concept of traditional marketing-mix (4-“P”) is considered to be limited for the usage in modern banks, although it consists of elements and functions, which are the main parts of the marketing activities (Fig. 1).

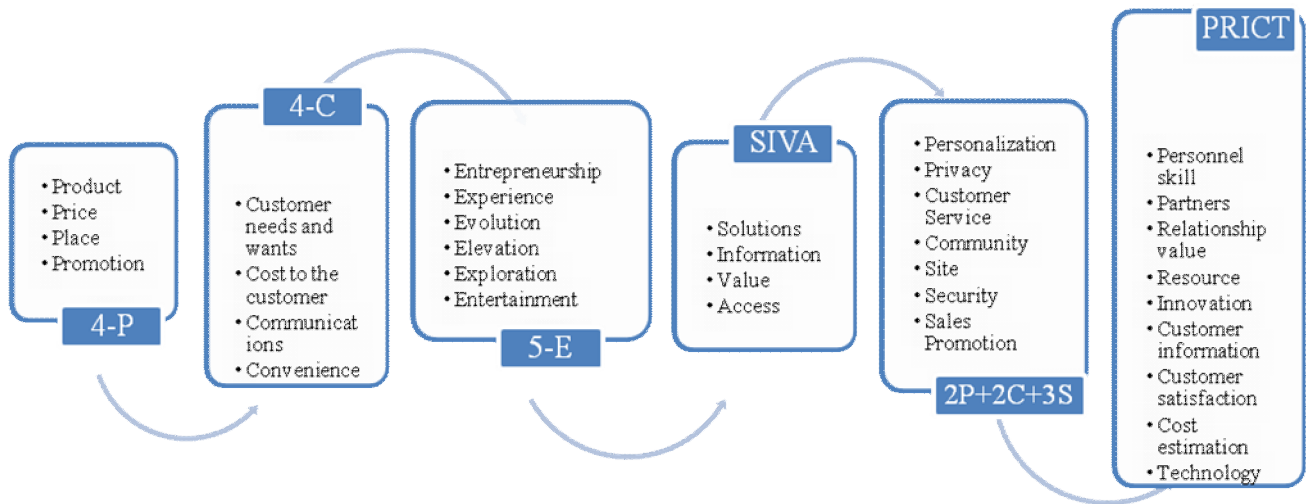


Fig. 1. Evolution of the major parts of marketing bank influence

Source [19–27]: composed by the author according to the scientific works of the leading scholars-economists

The violation of traditional marketing complex and the necessity of determination of new constructive elements of the marketing “PRICT”, that we offer in this work, is connected with the reinforcement of the developmental value of the new informational, marketing and communicative technologies in the banking area, especially the active usage of the system of integrated delivery channels of the bank products, services and the virtual bank. The holders of the created value are those products and services, which are provided by the banking institution according to the customers demands. Providing the wide range of opportunities for collecting and processing the huge files of information, new marketing technologies allow creating new close trusting relationships with the clients, partners, shareholders and personnel, and also develop the new relationships with them. Therefore in our opinion the main task is to create the integrated marketing complex “PRICT” in order to prevent the lost of the value of products and services, providing the possession, retaining and increasing of the current level of the client values, which consist of the main sources of information and knowledge.

Hence the main features of the new marketing complex are the “innovations”, “personnel professionalism”, “customers satisfaction”, “value”, “interrelationships”, “technologies”, i.e. the basis for the fast and flexible initiative planning, which is based on the clients and the close trusting relationships with the partners. The development of the new marketing approach will allow the Ukrainian banks creation and implementation of the advancing evolutionary strategies (Fig. 2).

According to the picture, the distinctive feature of the bank, which operates in unsteady marketing environment on the basis of marketing management, is the understanding that management is necessary not only for producing products and services, but is also the process of creation the value for the customer and all the participants of relationships, oriented on the horizontal processes - cross functional team work, statistical management of the processes, creation of the administrative structures “client-producer”, structuring of the quality functions, creation of the mechanism for the usage of human factor (motivation; moral, psychological and financial stimulus) for increasing the labour effectiveness and quality of activity.

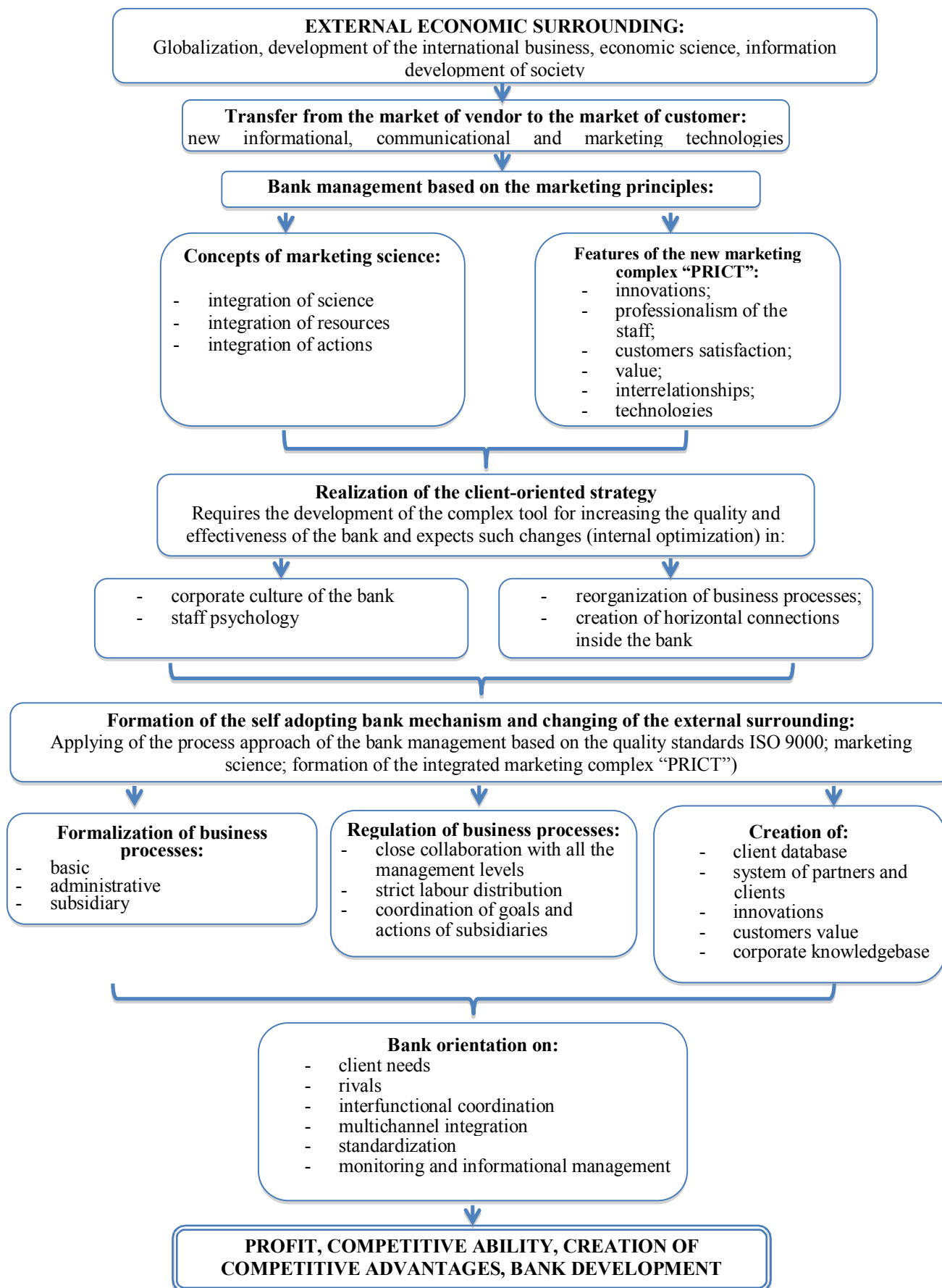


Fig. 2. Peculiarities of the bank operation on the marketing basis in terms of unstable marketing environment

Source: Composed by the author

The mechanism of principles formation is based on the usage of resources, because during the design and creation of the products and services it is proved to originate the purposeful change of the original on-exit features, that become useful for the customers. These changes happen in terms of informational moves concerning the performance of the business processes of the bank.

The appearance and development of informational systems in the bank are deeply connected with the invention of the internet and information-computer technologies, which are aimed to achieve and use the new knowledge (marketing knowledge) as the most important competitive advantage. In this case the globalization of economy accelerates the renovation and exchange of technologies and knowledge, overcoming the traditional geographical and political borders of the countries [24].

We apprehend the marketing science as the establishment of trusting partnership with bank, its personnel and clients during the cooperation in terms of virtual assess in order to gain the maximum profit [17], which has the following tasks: accumulation of intellectual capital; detection and spreading of the gained information and experience; creation of the preconditions for the knowledge spreading.

Management of the knowledge provides the formation of the bank policy by its leaders in terms of systematic gaining of the profit from the intellectual assets, which are based on the knowledge (professional qualities of the personnel, brand, client database, network of the partners and agents, corporate culture, quality of the business processes), i.e. formalization and access to the practical ownership of the expert data, that create the possibility to develop the functioning, stimulate innovations (creation of new products, services and business processes) and increasing of the customer value.

The process of integration provides the use of principles of marketing science: integration of the knowledge creating of the integrated informational model of the objects and processes of the bank activity); integrated approach to the formation of the parts of the marketing complex (providing the dynamics through the organization of the feedback); integration of resources (rational usage of informational, financial, material, labour resources taking into account the necessity of realization of the processes in order to achieve bank aims); integration of the actions (effective organization, coordination and creating of new processes and procedures for performing of the functions of different bank services).

Deep structural changes in the global economy, which are connected with development of international business result in integration of separate, geographically different markets; unification of commercial and customer area, and provide the transformation of the basic principles of marketing activity in the bank. The result of implementation of the new managing tools of marketing information in the bank is the realization of more thoughtful policy of attraction, retention and development of the clients, that provide the evaluation of the “cost” of lost clients, determination of the most interesting categories of clients in the real-time environment, application of the individual approach to the client, opportunity to reach the international markets with the minimal spending.

5. Conclusion. The perspectives for future research

According to our research we can make a conclusion, that:

1. Globalization promotes the reinforcement of the competition and creation of double preconditions for the appearance of the global marketing – development and realization of the strategy of global competitiveness according to the marketing potential of the bank; orientation on the global market as a target segment, that is similar enough among the countries and regions – the application of standardized tools of marketing influence on clients in order to gain the part of the global market, to broaden the survival abilities in the competitive area.
2. Realization of the bank managing functions based on the performance of the marketing science is possible in terms of: gaining and adaptation of global knowledge – education and development

of the learning area at the governmental level; investments into the humans fund, providing the mastering (creation of conditions in order to study during the whole life) and use of knowledge and technologies (for creating the opportunities of achievement and performance of scientific research) of transfer (use of the new information and telecommunication technologies; the appropriate legal control, providing the access to information resources) and gaining the knowledge.

3. The main aim of the integrational processes of marketing in bank is predomination in order to accelerate development and implementation of the new product and services, directly connected with the information technologies, to enlarge the use of virtual trade channels – transition of the banks to creation of the virtual branches, increasing of the quality of services with the help of standardized approach of task performance by the bank personnel.
4. The development and use of the “PRICT” marketing complex will in many ways depend on the abilities of automatic systems (ABS) to provide the high-quality bank management with the help of effective bank processes.

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Summary

The article determines the concept approaches on the marketing management in the bank institution. There was explored the evolution of the main parts of the marketing influence on the bank. There was provided the model of application of the new marketing complex “PRICT” in terms of information and innovative bank development.

There were determined the features of the new marketing complex and particular features of the bank functioning based on the marketing science in the market area. The results of the explored research can be used by modern banks while providing effective strategies of advanced development.

Key words: globalization, integration, bank, information, technologies, marketing, complex, knowledge, value, customer, interrelations.

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