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Keywords: *NRBC bank, branding factors, overall brand benefits, brand financial benefits, and brand non financial benefits.*

GJMBR-E Classification: *JEL Code: M39, M30*

ANASSESSMENTOFBRANDINGFACTORSANDTHEIRRELATIONSHIPWITHBRANDINGBENEFITSEVIDENCEFROMNRBCBANKOFBANGLADESH

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An Assessment of Branding Factors and their Relationship with Branding Benefits: Evidence from NRBC Bank of Bangladesh

Zakaria Arifin [α] & Mahamudul Hasan [σ]

Abstract- In the context of Banking industry of Bangladesh, NRBC Bank emerged itself on the ground of stiff competition but at the same time with scope of expansion to serve the major unbanked population of the country. However, within 4th year of its operation, the Bank experienced a setback in its Brand image caused by widespread news of unregulated lending. This research aims at investigating customers' average perception of Branding factors at NRBC Bank and the relationship between Brand factors and Branding Benefits. The primary data were collected from the Bank's existing customers on judgmental basis. Based on the services branding literature branding factors of financial service industry were identified. The problem statement was generated and hypotheses were empirically tested. The respondents' responses were obtained through a structured questionnaire. The study revealed that the Branding factors of NRBC Bank, based on average perception, are distinctive banking product, corporate culture, and cross functional teams. These factors exerted the strongest effects on the overall, financial and non-financial brand benefits. The multiple regression analysis findings indicate that there is a significant and positive relationship between the Branding factors and the overall brand benefits. Moreover, the study indicated that the effect of the Branding factors on the financial benefits is stronger than their effect on the Non-financial brand benefits. These findings depict that although there are clear Non-financial benefits of branding such as good brand image, atmospherics, and service delivery process but the essence of successful branding of NRBC Bank is tangible especially on financial benefits.

Keywords: NRBC bank, branding factors, overall brand benefits, brand financial benefits, and brand non financial benefits.

I. Introduction

In recent years, with tough competition in the banking industry, Banks' managers have increasingly recognized the importance of their service brands in driving customer loyalty, price premiums, revenue growth, increasing profits, and consequently, enhanced shareholders value. As building and maintaining banks' brands can be costly, risky, and a time-consuming process, many Bank Managers are seeking new approaches that achieve strong brand position more quickly and more efficiently. However, since banks experience negative news that spread over the entire banking industry, Bank Managers often need to evaluate the perception of customer towards branding factors and the benefits these factors constitute. Further, strong perception of a financial brand by customers enables banks to develop new services and launch new businesses. On the other hand, negative perception towards a financial Brand, created either from Bank's internal inefficiency or from external sources can move away customers from the Brand in long run or threaten customer loyalty.

Recently, the Bank in the study experienced decline in customers' confidence in its Brand due to negative news spread across the Banking Industry for its unregulated loan disbursement to some customer and removal of Managing Directors and restructuring of the Board of the Directors in this process. Consequently, some customers move their businesses away from the Bank and the Brand benefits both financial and non financial were threatened. This study, therefore, investigates the Brand perception of the customers and the relationship of Brand benefits of NRBC Bank resulting from the Bank's Brand elements. The study proceeded by identifying problem statement and objectives as well as by reviewing the suitable literature and setting hypotheses in the field of financial service branding. The study ended with findings and future research opportunities.

II. The Study Objectives

The study aims to achieve the following objectives:

1. To determine the branding factors of NRBC Bank.
2. To determine the customers' average perception to branding factors of NRBC Bank.
3. To examine the relationship between branding factors and brand benefits; financial and non-financial at NRBC Bank.

III. Review of Relevent Literature

Numerous recent attempts have been made to understand Brand Factors (BF)process in the service organizations due to the strategic role of Brand Factors on service business performance (O'Loughlim and

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Szmigin, 2005; Brady et al., 2005; Eberl and Schwaiger, 2005; King and Grace, 2005; Cravens, 2006).

How craft and Lavis (1986) found that building a service brand image can be done through corporate identity (external and internal design and facilities), public relations, the design of distribution and delivery systems, and improving the customer service. Berry etal. (1988) argued that strong brand names can accelerate market awareness and acceptance of a high-quality service. Zeithmal et al. (1985) found that building a company reputation can be achieved by stimulating the word-of- mouth communication.

Other researchers: Shostack (1977); Berry (1980); Zeithaml etal. (1985) advocated banks branding strategy through using distinctive logo or physical facilities that consumers can immediately associate them with specific service providers. Dobree and Page (1990) found that establishing and enhancing a strong service brand would be achieved through distinct service offerings and a superior service delivery process by which a company can meet its promises. Balmer and Wilkinson (1991) argue that a powerful marketing weapon is having a corporate identity. BF is about incorporating the organization's philosophy, culture and personality. Every point of contact between the organization and the customer counts and is important to its BF. Having a strong corporate identity (e.g. helpful and friendly) requires using an internal marketing strategy, having a well-skilled staff, and well managed marketing mix (Balmer and Wilkinson, 1991).

Boydet al. (1994) found that the most important criterion upon which customers choose financial service company is its reputation (Boyd et al., 1994). Denby-Jones (1995) found that building a corporate image needs an organizational commitment and delivering consistent services to customers (how fast the telephone is answered).The customer focus is the central point of the business culture. He found that branding provides increased market share, greater profitability, and significant boost to a company asset value.

Other researchers found that using an internal marketing strategy is imperative to create cohesive and consistent organizational culture (Berry, 1980; De Chernatony and Dall`OlmoRiley, 1999). Berry (2000) found that well-presented brand name does not rescue a weak service, and all company marketing activities should be consistent to deliver the promise to customers. McDonaldetal. (2001) focused on an organization's culture for BF within financial service context. Further, the creation and development of service brands represents a source of sustainable competitive advantage.

DeChernatony and Segal-Horn (2003) examined the criteria for successful service brands. They found that the most important criteria are focused position, consistency in delivering services, and values and systems (corporate culture). A recent study, King and Grace (2005) explored the crucial role of employees in the delivery of brands. They found that a service company's employees, by practicing a strong internal marketing strategy, have the most important role on building and delivering its brand in the marketplace. Eberland and Schwaiger (2005) found that corporate reputation has exerted a strong effect on the organizations' financial performance. Cravens (2006) argues that one of the strategic marketing global challenges is strategic brand initiatives.

However, a significant contribution to the brand management literature has come from the seminal work of Aaker (1996). Aaker (1996) argues that strong brands provide values for customers, constituting both functional and emotional benefits. The functional values are those related to the product or service attributes that provide the functional utility to the customer. The emotional benefits can be found when a particular brand gives the customer a positive feeling. The emotional benefits add richness and depth to the experience of using the brand.

IV. Methodology of the Study

a) Study Sample

The sample of the study was existing customers of NRBC Bank. A total of 60 respondents were chosen on judgmental basis from its 15 Branches out of 61 Branches across the country. Of the surveyed branches, 9 were operating in urban cities. Of the 60 respondents, 27 were from individuals of household category, 14 were service holder, 11 were conducting proprietorship businesses and 8 were representatives of corporations having banking relationship with NRBC Bank.

b) Data Collection Methods

The primary data were collected through a questionnaire developed for the purpose of this study. The questionnaire was highly structured that required there respondents to select from fixed-response alternatives. For each variable included in the research model, five point Like rt- scale was used (runs from "Strongly Agree" given the score of "5" to "Strongly Disagree" given the score of "1", and a mean score of "3" was given for the Choice of "Not Sure").

c) Conceptual Framework

Examining the service brand literature has revealed that there is a number of factors that have a critical role to play on Branding Financial Products. A careful examination on service brand literature has found that seven factors have a critical role on Branding Factors as follows: Corporate Culture (CC), Internal Marketing (IM), Service Delivery Process (SDP), Atmospherics (ATMO), Distinctive Banking Product (DBP), Marketing Communications (MC) and Cross

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Functional Teams (CFT). Based on the service brand literatures and the research objectives, a research model is developed to be empirically tested.

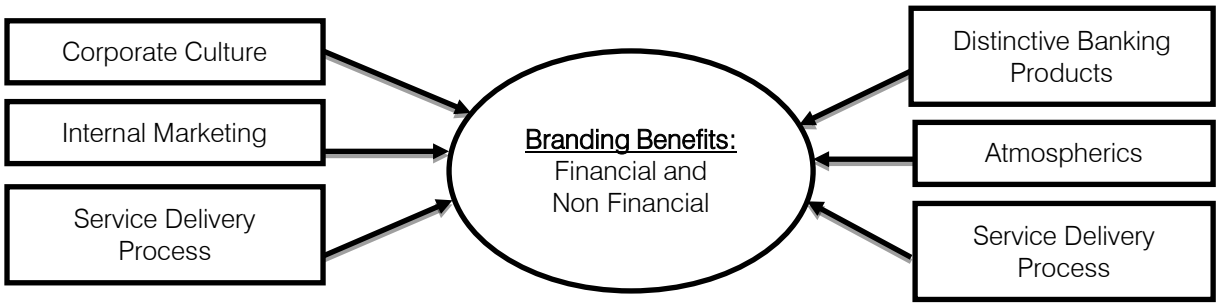

Fig. 1: Summary of Branding Factors

d) Formulating the Hypotheses

Based on an examination of the branding literature review and to achieve the study objectives posed, following hypotheses were set in the null hypotheses shape:

HO1: There is no relationship between branding factors (corporate culture, internal marketing, service delivery process, atmospherics, distinctive banking product, marketing communications and cross functional teams) and overall brand benefits.

HO2: There is no relationship between branding factors(corporate culture ,internal marketing, service delivery process, atmospherics, distinctive banking product, marketing communications and cross functional teams) and financial brand benefits i.e; increase in profitability, ROI, etc.

HO3: There is no relationship between brand-building factors(corporate culture internal marketing, service delivery process, atmospherics, distinctive banking product, marketing communications and cross functional teams)and non-financial brand benefits i.e. customer loyalty, better brand image in the minds of customers, etc.

e) Operational Definition of the Research Variables

i *Organizational Culture*

It is concerned with the extent to which bank has an organizational culture that enhances building brands in the marketplace. The operational definition is generated based on work of previous researchers such as Saunders and Watters (1993); Balmer (1998); De Chernatony and Dall`Olmo Riley (1999); Berry (2000).

ii *Internal Marketing*

It is concerned with the extent to which bank practices internal marketing to build brands in the marketplace. The operational definition is generated based on work of previous researchers such as Berry (1980); Aaker (1996); Berry (2000); McDonald et al. (2001).

iii *Service Delivery Process*

It is concerned with the extent to which bank has developed service delivery processes that focus on customers to build brands in their eyes. The operational definition is generated based on work of previous researchers such as Dobree and Page (1990); Balmer and Wilkinson (1991); De Chernatony and Dall`Olmo Riley (1999).

iv *Atmospherics*

It is concerned with the extent to which banks are interested in internal and external customer oriented atmosphere to distinguish their brands in the customers' eyes. The operational definition is generated based on work of previous researchers such as Shostack (1977); Zeithmal et al. (1985); Howcroft and Lavis (1986); Bigger and Selame (1992); Balmer (1998).

v *Distinctive Banking Product*

It is the extent to which banks have superior banking products and services that are considered unique to build brands. The operational definition is generated based on work of previous researchers such as Stewart (1991); Balmer and Wilkinson (1991); Doyle (1999); Berry (2000); McDonald et al. (2001).

vi *Marketing Communications*

It is the extent to which banks have a set of marketing communications that are able to build strong brands. The operational definition is generated based on work of previous researchers such as Zeithmal et al. (1985); Balmer (1998); Tilley (1999); McDonald et al. (2001).

vii *Cross-Functional Teams*

It is the extent to which banks focus on teamwork and integration between a bank's functions to build strong brands. The operational definition is generated based on work of previous researchers such as (Tilley 1999; De Chernatony and Dall`Olmo Riley (1999); Berry (2000); McDonald et al. (2001).

viii *Branding Benefits*

A considerable amount of branding literature review has revealed that Branding factors are crucial strategic tools and have a paramount role to play on financial service firms' performance and on achieving sustainable competitive advantage. This literature indicates that the benefits of Branding factors in the

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financial service companies are expressed in financial and non-financial benefits. Consequently, it is argued that the benefits of Branding factors are:

a. *Financial Benefits* (e.g., Doyle, 1999; Berry, 2000; McDonald et al., 2001; Harris and de Chernatony, 2001): These dimensions are: increasing market share, increasing profitability, increasing sales, boosting the company's value assets and increasing return on investment.
b. *Non-Financial Benefits* (Berry et al., 1988; Boyd et al., 1994; Aaker, 1996; McDonald et al., 2001; Harris and de Chernatony, 2001): These dimensions are: better reputation, continuous growth, better positioning in the customers' eyes and building relationships with customers.

f) Data Analysis

The data were analyzed deploying a set of appropriate statistical techniques and methods that are able to achieve study objectives. To gain average perceptions of Branding elements, descriptive statistics (mean and standard deviation) of service brand factors derived from relevant literature was used. Finally, to examine the relationship between branding elements and brand benefits, Hypotheses were tested through multiple regression analysis and ANOVA. Labeling variables, Inputting Data, and Data Analysis were programmed using IBM SPSS, version 20.

V. Analysis and Findings

Descriptive Statistics of the customers' average perception to branding factors of NRBC Bank:

a) Corporate Culture

Table 1: Descriptive Statistics of Corporate Cultural Factors of Branding

Corporate Cultural Factors of Branding Strategy	Mean	Std. Deviation
Aggregate Corporate Culture	3.9958	.52980
Our bank is more customer focused than our competitors	4.1000	.84486
Our bank has a strong commitment to our customers	4.0000	.87099
Our bank is always looking at approaches to create customer value	3.8333	.91287
Our marketing manager participates in top management decisions	4.0333	.85029
The customer's interest comes first in our bank	4.0333	.85029
Our bank builds marketing activities based on knowledge of customers' needs	4.0000	.78784
Our bank objectives are driven primarily by customer satisfaction	4.0000	.87099
Our bank measures customer satisfaction systematically	3.9667	.88992

Table (1) shows that the highest mean score (4.10) is given to being more customer focused than competitors. This indicates that NRBC Bank focuses heavily on being more customer focused than competitors, as a major part of their culture, the bank is looking to increase employees' productivity through improving their capabilities. The lowest mean scores (3.83) and (3.97) are given, subsequently to looking at approaches to create customer value and wants, and measures customer satisfaction systematically. These results reflect the fact that the practice of measuring customer satisfaction, in general, at the bank is weak and needs to be improved.

b) Internal Marketing

Table 2: Descriptive Statistics of Internal Marketing Factors of Branding

Internal Marketing factors of Branding Strategy	Mean	Std. Deviation
Internal Marketing	4.0619	.63188
Our bank recruits customer oriented personnel	4.2333	.72793
Our bank personnel are trained to interact with customers carefully	4.3667	.71840
Our bank trains employees to improve their capabilities	3.9667	.92786
Our bank rewards those employees who provide excellent service	4.0667	.90719
Our bank views increasing employees' knowledge and skills as an investment rather than a cost	4.0000	.90972
Our bank collects data about our employees' needs and wants regularly	3.8000	.84690
Our bank has reward systems that encourage employees to work together as a team	4.0000	.87099

Table (2) shows that the highest mean score(4.37) is given to the fact that our bank personnel are trained to interact with customers carefully.This is reasonable incemost banks are looking to increase employees' productivity through improving their etiquettes, capabilities, and approaches to reach customer. The lowest mean scores (3.80) is given to the fact of collecting data about employees' needs and wants. These results reflect the fact that the practice of internal marketing, in general, at banks is weak and needs to be improved.

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c) Service Delivery Process

Table 3: Descriptive Statistics of Service Delivery Process factors of Branding Strategy

Service Delivery Process factors of Branding Strategy	Mean	Std. Deviation
Service Delivery Process	4.1222	.30617
Our bank focuses on the quality of the service delivery activities for satisfying customers	4.3667	.71840
Our bank focuses on using standard procedures in delivering our banking services to Customer	4.0667	.73968
Our bank has qualified to interact with customers during the service delivery process	3.8667	.89955
Our bank uses information technology in processing work processes	3.9333	.86834
Our bank focuses on personal delivery for our banking services to customers	4.5000	.50855
Our bank prepares a "flowchart" which describes the activities required to perform banking services to customers	4.0000	.87099

Table (3) shows that the highest mean score (4.50) is given to the fact that our bank focuses on personal delivery for our banking services to customers. This may indicate that bank encourages its employees to use behavioral procedures to deliver their services in addition to computerized works. The lowest mean score (3.87) is given to the fact thatour bank has qualified to interact with customers during the service delivery process. This low mean score reflects the fact that bank does not recognize the importance of a well-designed service delivery process or customer satisfaction and the resulting image.

d) Atmospherics

Table 4: Descriptive Statistics of Atmospheric Factors of Branding Strategy

Atmospherics Attributes Factors of Branding Strategy	Mean	Std. Deviation
Atmospherics Attributes	4.0933	.26644
Our bank facilities are designed to achieve a specific image objectives	4.3667	.66868
Our bank customer contact employees are dressed in a way to achieve the desired image	4.2333	.72793
Our bank working atmosphere is designed to satisfy customers e.g., furnishing, colours. etc	3.7333	.69149
Our bank focuses on overall facilities layout, décor, lighting, for creating friendly Atmospheres	3.9000	.88474
We design our facilities and layout in order to communicate service quality	4.2333	.56832

Table (4) shows the notable mean score (4.37) is for the fact that our bank facilities are designed to achieve a specific image. This result is very reasonable since majority of the employees put on uniforms to create a good image and bank's premises are uniformly designed to depict certain images to the bank. The mean score (3.73) is given to the fact that our bank working atmosphere is designed to satisfy customers e.g., furnishing, colours etc.

e) Distinctive Banking Product

Table 5: Descriptive Statistics of Distinctive Product factors of Branding Strategy

Product Factors of Branding Strategy	Mean	Std. Deviation
Distinctive Banking Products	4.0792	.35882
Our bank offers a variety of banking services	4.0000	.87099
Our employees have a fundamental role on building our brand reputation	4.3667	.61495
Our bank provides a distinctive service quality to build our brand reputation	4.2333	.72793
Our bank introduces consistent banking services quality to our customers	4.0000	.87099
Our bank provides superior service quality better than competitors	3.9000	.88474
Our bank introduces new banking services continuously	4.2333	.72793
Our bank has a strategy for customer service	4.0000	.87099
Our bank enhances customer services staff knowledge to deliver customer services effectively	3.9000	.88474

Table (5) shows that most of the items encapsulated are important to build reputation through a distinctive banking product. The highest mean score (4.37) is given to the fundamental role of employees that banks rely on to build reputation in the marketplace. This finding is very consistent with service branding literature that advocates the fact that, in service businesses, customers perceive a bank's employees as an essential part of banking products, if not the product itself. The lowest mean score (3.90) is

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given to providing superior service quality better than competitors and to the fact that Our bank enhances customer services staff knowledge to deliver customer services effectively. This finding seems to show that bank focuses on service quality issues to tackle competitive pressures in the marketplace rather than to provide superior service quality better than competitors.

f) Marketing Communications

Table 6: Descriptive Statistics of Communication Factors of Branding Strategy

Communication factors of Branding Strategy	Mean	Std. Deviation
Marketing Communication	4.0476	.30555
Our bank encourages our customers to recommend our bank to other customers	4.4667	.57135
The elements of marketing communications tools are strategically consistent	4.0000	.87099
Our marketing communications tools focus on sending a unified message	3.9000	.88474
Our bank uses advertising media to create the desired image	4.2333	.72793
Our bank uses customer contact points to create the desired image	4.0000	.87099
Our bank uses publicity and public relations to enhance our image	3.9000	.88474
Our bank uses direct marketing methods such as telemarketing, direct mail, the internet to enhance our image	3.8333	.64772

Table (6) shows that the highest mean score (4.08)is given to the fact that our bank encourages our customers to recommend our bank to other customers as also to the fact that advertising, as a major marketing tool, is to build banks' desired image in the marketplace. This finding tends to show that NRBC Bank still recognizes marketing the same as advertising to build image, mean while other important tools are more important than advertising to build image e.g. superior service quality and customer service. The lowest mean score (3.83) is given to strategic integration of marketing communications to delivery consistent message to the marketplace. This finding may reveal that bank is in need to coordinate its marketing communication activities to deliver a unified message to markets.

g) Cross Functional Teams

Table 7: Descriptive Statistics of Communication Factors of Branding Strategy

Cross Functional Team Parameters of Branding Strategy	Mean	Std. Deviation
Cross Functional Team	4.0333	.42413
The bank's departments are co-ordinated to ensure customer satisfaction	4.0000	.87099
Our bank integrates the marketing unit with the main business to create a distinctive Image	3.9000	.88474
The bank's managers and employees have the necessary interaction skills and capabilities to create a unique image	4.2333	.72793
Our bank motivates the employees to successfully execute the desired image	4.0000	.87099

Table (7) shows that the highest mean score (4.23) is given to the fact thatThe bank's managers and employees have the necessary interaction skills and capabilities to create a unique image.This seems to reflect that the bank still recognizes that all department s should work as a team in order to satisfy today's demanding customers. The lowest mean score (3.90) is given to the fact that our bank integrates the marketing unit with the main business to create a distinctive Image. This result may indicate that marketing should have a greater role at the bank in order to create a unique image through improving employees' interaction skills and abilities.

h) Building Brand Benefits

Table 8: Descriptive Statistics of Indicators of Benefits of Branding Strategy

Indicators of Branding Benefits	Mean	Std. Deviation
Overall benefits of branding factors	4.3111	.26807
Increasing market share (Financial)	4.3667	.49013
Increasing profitability (Financial)	4.4000	.56324
Increasing sales of deposit and loan products (Financial)	4.5000	.57235
Boosting the bank's assets value (Financial)	3.9000	.88474
Increasing return on investment (Financial)	4.2333	.72793
Better reputation in the market (Non - Financial)	4.3333	.66089
Continuous growth (Non - Financial)	4.2000	.61026
Better image in the customers' minds (Non - Financial)	4.5667	.50401
Building relationships with customers (Non - Financial)	4.3000	.59596

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The descriptive analysis findings, shown in table (8), reveal that the mean scores, given to both financial and non-financial benefits, are very close and highlight the fact that building brands is a strategic issue in banks. Further, branding factors would bring strategic benefits on short and long terms alike. In general, the customer tend to focus on financial benefits of branding factors, based on mean scores, as a direct result of branding. This is not surprising since the customers tend to focus on tangible results of building brands which are best expressed in financial terms such as profitability and sales of banking products.

i) Testing Hypothesis

1. *HO1:* There is no relationship between brand-building factors (corporate culture, internal marketing, service delivery process, atmospherics, distinctive banking product, marketing communications and cross functional teams) and the overall brand benefits.

Table 9: Multiple Regression Analysis-Dependent Variable is Overall Brand Benefits

Multiple R	R Square	Adjusted R Square	Standard Error of the Estimate	Durbin- Watson	Analysis of Variance		HO Result
					F Value	Sig. F	
0.755	0.570	0.433	0.20192	1.426	4.159	0.005	Rejected at 5.00% Sig. F
Independent Variables in the Multiple Regression Equation							
Independent Variables		Standardized Coefficients	T Value	Sig. T	Collinearity Statistics		
		Beta			Tolerance	VIF	
Corporate Culture		.182	.576	.017	.196	5.095	
Internal Marketing		.114	.321	.571	.155	6.446	
Service Delivery Process		.586	1.530	.751	.133	7.505	
Atmospherics		-.196	-.788	.140	.317	3.151	
Distinctive Banking Product		1.034	1.481	.439	.040	24.937	
Marketing Communications		.644	1.398	.153	.092	10.826	
Cross Functional Teams		-1.818	-3.009	.176	.054	18.649	

Table (9) shows the results of the multiple regression analysis of the independent variables on the overall brand benefits. The multiple regression model, R square is 0.570, is significant at 0.005. The regression findings indicate that there is a significant impact of the independent variables on overall brand benefits. These findings provide empirical support for rejecting major hypothesis HO1 and accepting the alternative hypothesis HA1. Table (9) shows that 57.00% of the variation in overall brand benefits is explained by the independent variables together. The findings indicate that Distinctive Banking products (beta is 1.034), Service Delivery process (beta is 0.586), and marketing communications (beta is 0.644) are the strongest predictors of variations in the overall brand benefits. In most cases, Bank's top executives focus on building atmospheric attributes of the bank but this attributes have little, if any, relationship with the overall brand benefits. A scan be seen from table (9), Cross functional Teams and atmospherics failed to present any significant relationships with the overall Brand Benefits and their relationships are also negative. The negative signs do not mean that these variables are unimportant but when all variables taken together, the results show that three factors (most important independent variables.

2. *HO2:* There is no relationship between brand-building factors (corporate culture, internal marketing, service delivery process, atmospherics, and distinctive banking product, marketing communications and cross functional teams) and the financial brand benefits.

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Table 10: Multiple Regression Analysis-Dependent Variable is Financial Benefits of Branding Strategy

Multiple R	R Square	Adjusted R Square	Standard Error of the Estimate	Durbin-Watson	Analysis of Variance		HO Result
					F Value	Sig. F	
.815	.664	.557	.18355	1.852	6.220	.000	*Rejected* at 5.00% Sig. F

Independent Variables in the Multiple Regression Equation

Independent Variables	Standardized Coefficients	T Value	Sig. T	Collinearity Statistics	
	Beta			Tolerance	VIF
Corporate Culture	.060	.215	.832	.196	5.095
Internal Marketing	.381	1.215	.237	.155	6.446
Service Delivery Process	.270	.798	.433	.133	7.505
Atmospherics	-.059	-.269	.790	.317	3.151
Distinctive Banking Product	.234	.379	.709	.040	24.937
Marketing Communications	1.132	2.784	.011	.092	10.826
Cross Functional Teams	-1.365	-2.558	.018	.054	18.649

Table (10) shows results of the multiple regression analysis of the independent variables on the financial brand benefits, as a dependent variable. The multiple regression model, R square is 0.664, is significant at 0.000. The regression findings indicate that there is a significant and positive relationship between all the independent variables and the financial brand benefits. These findings provide empirical support for rejecting major hypothesis HO2 and accepting the alternative hypothesis HA2. Table (10) shows that 66.40percent of the variation in the financial brand benefits is explained by the independent variables together. The findings indicate that Marketing Communications (beta is1.132), Service Delivery Process (beta is .270), Distinctive Banking Product (beta .24), and Internal Marketing (beta is 0.381) are the strongest predictors of variations in the financial brand benefits. Although Corporate Culture failed to present any significant relationship with the financial brand benefits, the relationship is still positive. As seen in previous case, Cross Functional Teams and Atmospherics also failed to present any significant relationships with the financial brand benefits and their relationships are also negative.

3. *HO3:* There is no relationship between brand-building factors (corporate culture, internal marketing, service delivery process, atmospherics, and distinctive banking product, marketing communications and cross functional teams) and the non-financial brand benefits.

Table 11: Multiple Regression Analysis-Dependent Variable is Non-Financial Benefits

Multiple R	R Square	Adjusted R Square	Standard Error of the Estimate	Durbin-Watson	Analysis of Variance		HO Result
					F Value	Sig. F	
.650[a]	.423	.239	.28405	1.138	2.302	.064[b]	Accepted at 5.00% Sig. F

Independent Variables in the Multiple Regression Equation

Independent Variables	Standardized Coefficients	T Value	Sig. T	Collinearity Statistics	
	Beta			Tolerance	VIF
Corporate Culture	.273	.748	.463	.196	5.095
Internal Marketing	-.192	-.468	.644	.155	6.446
Service Delivery Process	.800	1.803	.085	.133	7.505
Atmospherics	-.300	-1.043	.308	.317	3.151
Distinctive Banking Product	1.669	2.063	.051	.040	24.937
Marketing Communications	-.007	-.012	.990	.092	10.826
Cross Functional Teams	-1.921	-2.747	.012	.054	18.649

Table (11) shows results of the multiple regression analysis of the independent variables on the non-financial brand benefits, as a dependent variable. The multiple regression model, R square is 0.423, is significant at0.064. At 5.00% significance level, we CAN'T reject the null hypothesis. So, the regression findings indicate that there is NO significant and positive relationship between all the independent variables and the non-financial brand benefits. These findings provide empirical support for accepting major hypothesis HO3 and rejecting the alternative hypothesis HA3. Table (11) shows that 42.3 per cent of the variation in the non-financial brand benefits is explained by the independent variables together. The findings indicate that distinctive

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banking product (beta is 1.669) and service delivery Process(beta is -0.800) are the strongest predictors of variations in the non-financial brand benefits, although marketing communications, internal marketing and Atmospherics failed to present any significant relationship with the non-financial brand benefits.

VI. Conclusions

In the competitive banking industry, the branding of a financial product and developing the brand image in the marketplace has become an important issue. For banks today, the strength and marketing power of a financial brand is critical for differentiation and success. As such, this study aimed to investigate general perception of customers to Brand elements of NRBC Bank, a fourth generation Bank of the country, and its relationship with financial, non-financial and overall Brand benefits. The study revealed that the most opinion ated Brand factors of NRBC Bank, based on average perception, are distinctive banking product, corporate culture, and cross functional teams. These factors exerted the strongest effects on the overall, financial and non-financial brand benefits. The multiple regression analysis findings indicate that there is a significant and positive relationship between the Branding factors and the financial Brand benefits. Moreover, the study indicated that the effect of the Branding factors on the financial benefits is stronger than their effect on the Non-financial brand benefits. Again, the multiple regression results show that the effects of Atmospherics (as emphasized by most managers), and cross functional teams out of the seven predictors of the Branding factors on the branding benefits are non- significant. These findings lead us to a strong argument in our study that although there are clear Non-financial benefits of branding such as good brand image, atmospherics, and service delivery process but the essence of success full branding of NRBC Bank is tangible especially on financial benefits.

The Limitation of the Study and Scope for Further Research

Although the study has achieved its objectives and added some contribution to the NRBC Bank branding position and evaluation, there are some research opportunities. First, the findings of this study cannot be generalized to other service industries and are limited to the NRBC Bank's Perspective. Second, this research has been carried out from NRBC Bank's existing customers' perspectives. A considerable area of future research is to carry out the study in large scale from the perspective of non-banking customers of the Bank. Finally, the branding factors used in the study have been identified based on a careful examination of service brand literatures. Future studies should identify other influential branding factors.

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