

Marketing communications' dimensions and brand loyalty in the banking sector

Marketing dimensions and brand loyalty

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Agartha Quayson

College of Distance Education, University of Cape Coast - UCC, Cape Coast, Ghana

Kassimu Issau

*Department of Marketing and Supply Chain Management,
University of Cape Coast - UCC, Cape Coast, Ghana*

Robert Ipiin Gnankob

*Department of Management, University of Cape Coast School of Business - UCC,
Cape Coast, Ghana, and*

Samira Seidu

School of Business, University of Cape Coast - UCC, Cape Coast, Ghana

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Abstract

Purpose – The study investigated the effect of marketing communications' dimensions on brand loyalty in the banking sector.

Design/methodology/approach – The study adopted the quantitative research approach which relied on the explanatory design due to the nature of the hypotheses tested. The convenience sampling technique was used to pull 377 customers of a branch of a commercial bank in Ghana. Furthermore, the PLS-SEM technique was deployed to assess the measurement model and test the research hypotheses.

Findings – Results show that the following dimensions of marketing communications are significant predictors of brand loyalty: direct marketing, public relations and sales promotion. The exception is advertising, which had an inverse relation with brand loyalty.

Practical implications – The results provide significant pointers to banks' management that they should deploy a variety of marketing communication channels other than intensive advertising to reach and persuade customers.

Originality/value – The study illustrates the latest effort to extensively provide insights into how commercial banks could leverage marketing communication tools to sustain loyalty in an emerging economy that is intensively competitive.

Keywords Advertising, Public relations, Brand loyalty, Marketing communications

Paper type Research paper

Introduction

The business environment has become keenly competitive, and that is especially true for the banking sector in Ghana. Therefore, the question that bothers the sector's players is how to build brand loyalty to create intimacy and a level of confidence that will promote sustainable growth and profitability. In 2017, the Central Bank of Ghana put forward a policy called "clean-up exercise". That policy sought to revoke the licenses of banks which could not meet



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the new minimum capital requirement of GH¢400M (versus previous GH¢120M) to operate. The exercise fundamentally was meant to protect the interest and confidence of depositors (Bank of Ghana (BoG), 2020) from unpredicted losses arising due to the inability of their respective banks to meet the daily demands of the customers. At the end of 2017, the number of licensed banks dropped from 34 to 23, after the licenses of some insolvent banks were revoked. Due to these reforms, many banks were merged, and licenses of other banks were revoked, which greatly tightened competition among the surviving banks in the sector. This is because the exercise has signalled to customers to be conscious of which bank to trust, as another minimum capital adjustment upwards by the Central Bank could affect their deposits if their banks were unable to meet requirements (Affum, 2020). Admittedly, it is argued that banks that are unable to attract and maintain customers become less effective, which eventually affects their creditworthiness to investors (Affum & Obiri, 2020). Although the exercise has not affected the financial performance of the banking sector in the country, it emphasises the call that banks should remain competitive in order to attract investors to contribute to their share capital (Affum, 2020). By 2019, the banking sector recorded strong growth in total assets funded mainly by deposits, which signalled renewed confidence. The pickup in deposits together with increased capital levels gave impetus to strong credit growth during the period.

These worthy reforms have become potential sources of competition among the banks that endured the test of the financial sector clean-up and are now fishing for advanced strategies that will make them stand to the sector demands and increase their deposits. This is because customers are rational and looking out for banks that are most reliable in many ways and that can assure credibility through their communication tactics. Egwuonwu, Adeniran, and Egwuonwu (2017) noted that the failure of any firm – including those banks – to tactfully maintain the loyalty of their customers could lead to customers switching to other banks, since the sector is already competitively proliferated. Thus, the expertise of banks to properly use their marketing communication strategies to deliver a clear, consistent, credible and competitive message about themselves and their products has become a strategic move in attracting and sustaining customers for their result-oriented motive (Muhanji & Ngari, 2015). Hence, the ability of a firm to build and maintain successful long-term relationships with a sizeable chunk of its market share is one of the most crucial activities that banking firms in today's competitive business environment should embark on to excel (Hegner-Kakar, Richter, & Ringle, 2018).

Effective marketing communications is therefore an integral part of every efficient and result-driven organization, because how innovative and creative marketing communication practitioners are appropriately coordinating and efficiently, using marketing communication tools may have a great impact on their companies' products/services and by extension, lead to brand loyalty (Nwabueze & Mileski, 2018; Ots & Nyilasy, 2015). Harris and Goode (2004) concurred that any profit-oriented firm that is losing customers is deemed very costly, and that as loyal customers purchase more, they often demonstrate a higher willingness to spend on the firm's offerings, and often act as advocates for the company to other consumers. Accordingly, brand-loyal consumers are more willing to pay more for a product or service (Ahmed *et al.*, 2019), which gives the company a competitive edge in the industry (Raab, Berezan, Krishen, & Tanford, 2016) and attracts more customers, thereby increasing the customer base of the company (Bennett & Rundle-Thiele, 2002).

In efforts to increase brand loyalty, many marketing communication strategic tools including advertising, public relations, sales promotion, personal selling and direct marketing, have evolved with time and are used by companies to foster loyalty (Al Muala & Al Qurneh, 2012; Zephaniah, Ogba, & Izogo, 2020). The relationship marketing theory (Möller & Halinen, 2000; Lewin & Johnston, 1997) argues that firms can reach out to their customers to resolve issues of trust, commitment and conflicts using marketing

communications. This is because marketing communication provides a platform for firms to reach out to clients or customers about offerings towards loyalty and seeking feedback from them. However, [Tsikirayi, Muchenje, and Katsidzira \(2013\)](#) are also of the view that these marketing communication tools do not automatically lead to realization of brand loyalty, but largely depend on how each company monitors to define when to use which. Again, the actual value of marketing communication tools to generate the needed loyalty has been questioned for several years ([Hänninen & Karjaluoto, 2017](#); [Kumar & Shah, 2004](#); [Zephaniah et al., 2020](#)). Some researchers claim that the loyal behaviour of consumers is limited to the period just after enrolment ([Oluwafemi & Adebisi, 2018](#)), while others claim that marketing communication tools are company specific ([Töllinen & Karjaluoto, 2011](#)), that is, a given marketing communication tool can yield brand loyalty for some companies but not for other companies. Moreover, the literature has not been clear on the kind of marketing communications element that promote lasting customer loyalty ([Amoako, Anabila, Effah, & Kumi, 2017](#); [Damarjati, Kusumawati, & Mawardi, 2016](#); [Esmaili, Rezaei, Abbasi, & Eskandari, 2017](#); [Frimpong, 2014](#); [Opoku, Appiah-Gyimah, & Kwapong, 2014](#)), because even if all the elements are propellants of loyalty, which one contributes the most?

These varied opinions, inconsistencies and unanswered questions aroused the researcher's interest to further investigate marketing communications and brand loyalty, taking clues from the Ghanaian banking sector. This study, therefore, examines the customer perspective of the elements of marketing communications and their effect on brand loyalty in the banking sector.

Literature review and research hypotheses

Relationship marketing theory

The relationship marketing theory ([Lewin & Johnston, 1997](#)) emphasises the need for companies to build and maintain relationships with customers to remain in business. Premised on the idea that the "customer is the king" ([Möller & Halinen, 2000](#)), companies have strived to uphold the interest of the consumer over time by employing several strategies towards keeping them. Thus, cardinal to relationship marketing is the retention of customers through varying means and practices to ensure repeated trade from preexisting customers by satisfying requirements above those of competing companies through a mutually beneficial relationship ([Muhanji & Ngari, 2015](#)). According to [Lewin and Johnston \(1997\)](#), relationship marketing relies on effective communication, trust, conflict handling and commitment on part of the business to connect with the customer and meet their requirements. Through marketing communications, firms may be able to convey information about the business and offerings, resolve conflicts with clients and build trust with them ([Gakii & Muri, 2019](#)).

Marketing communications

The concept of marketing communications has been studied by numerous researchers and practitioners in different approaches. Many of these scholars share similar ideas supporting the definition that marketing communications are a way to inform, persuade or remind the selected target audience of the product, service or brands the company offers ([Batra & Keller, 2016](#); [Camilleri, 2018](#); [Todorova, 2015](#)). According to [Batra and Keller \(2016\)](#), the main purposes of marketing communications are to inform, persuade or remind the selected target audience of the market offering. However, [Oluwafemi and Adebisi \(2018\)](#) emphasized that marketing communications' ultimate role is to influence the behaviour of the target market and not only to inform but also to persuade or remind consumers. Communication objectives such as creating awareness or interest in the marketing offer are certainly not enough. To [Zephaniah et al. \(2020\)](#), marketing communications should lead to changes in the behaviour of

the target market regarding the purchase of products or loyalty towards the brand. Thus, marketers can use the marketing communications strategy to convince the selected target market(s) that the products or services offered provide a significant and competitive advantage over those of their rivals (Oluwafemi & Adebiyi, 2018). According to Othman, Harun, De Almeida, and Sadq (2020), marketing communications have two core principles. The first is to develop brand values by using advertising to set up feeling, create visions and improve beliefs. The second is to make consumers behave in particular ways. Through marketing communications, companies force their consumers to behave in a beneficial way in order to make them purchase the product or use the service the company offers (Melović, Jocović, Dabić, Vulić, & Dudic, 2020; Hänninen & Karjaluoto, 2017).

Camilleri (2018) argues that a business' marketing communications' mix is made up of advertising, personal selling, sales promotion, direct marketing, events, internet marketing and public relations. These are the major techniques that companies use to communicate with consumers as well as other relevant stakeholders. These communication techniques are necessary because changes in the marketing environment have forced companies to adopt certain ways to survive (Šerić, Ozretić-Došen, & Škare, 2020; Clow & Baack, 2012). Advertising deals with any paid form of non-personal presentation and promotion of ideas, goods or services by an identified sponsor (Kotler & Armstrong, 2010). Personal selling is the personal presence of the firm's sales force to make sales and build customer relationships (Cummins, Peltier, & Dixon, 2016). Sales promotion enables the organization to reward existing customers and attract new ones (Genchev & Todorova, 2017). Public relations concerns growing good relations with the company's public place by obtaining favourable publicity, building up a good corporate image and heading-off unfavourable rumours, stories and events (Idris, Asokere, Ajemunigbohun, Oreshile, & Olutade, 2012). Direct marketing is the use of direct communications with carefully targeted individual consumers to obtain an immediate response. In view of Ogah and Abutu (2021), direct marketing interplays with internet marketing in the sense that it involves the use of e-mail, telephone, fax and other non-personal tools to communicate directly with specific consumers or to solicit a direct response. The explanation of the dimensions and their link with brand loyalty ensue.

Brand loyalty

Nowadays, a brand is considered a strategic requirement of organizations which stabilizes them in placing more value on customers and developing competitive advantages (Taleghani, Gilaninia, & Mousavian, 2011). The concept of brand is defined as a name, term, sign, symbol or design or a combination of them, which is intended to identify the goods and services of one seller or a group of sellers, and to differentiate them from those of competitors (Eckert, Louviere, & Islam, 2012). For consumers, brands are used to determine producers, products, product value and the image of the company, and are converted into a supporting device for purchase decisions (Sheng & Teo, 2012). Although difficult to define, some scholars have defined (Pourdehghan, 2015; Tabaku & Zerellari, 2015) brand loyalty as a deep commitment to re-buy a preferred service or product consistently in the future, despite situational influences and marketing efforts to change behaviour. Biedenbach, Bengtsson, and Wincent (2011) also offered that brand loyalty is the priority and the first choice of customers for choosing the company which provides products and services; thus, it makes the customers reuse those products and services and be committed to recommending them to others. Brand loyalty indicates the motivation to be loyal to a brand, and it is reflected when consumers select the brand as their first choice (Kotler & Keller, 2012).

Within the banking sector, brand loyalty has been used to connote the continuous repurchase of a preferred bank's services, regardless of the presence of other banks and/or marketing efforts engineered by other competing banks to induce customer switching

(Zephaniah *et al.*, 2020; Izogo, 2016). Nemati, Khan, and Khan (2018) note that brand loyalty towards banks' offerings covers an intensely detained commitment of the customer towards using or purchasing the offering again in the future, despite other situational influences having the potential to cause a switch in the purchase intention of the customer. Lewis and Soureli (2006) posited that loyalty in financial services is perceived as the length of time a customer stays with a provider, frequency of service usage and the number of services used. Thus, the importance of obtaining brand loyalty cannot be overlooked, because retaining current customers cost five times less than acquiring new ones (Kotler & Keller, 2012; Nam, Ekinci, & Whyatt, 2011).

Oliver (1999) viewed brand loyalty from two perspectives: attitudinal and behavioural. Attitudinal loyalty measures the extent to which a person shops at the same place regularly due to their psychological attachment and advocacy (Kharouf, Donald, & Sekhon, 2014). The behavioural perspective of brand loyalty measures the consumer's repurchase behaviour and their willingness to positively express to others how they feel about the product or service (Kosiba, Boateng, Amartey, Boakye, & Hinson, 2018). From the perspective of Hänninen and Karjaluoto (2017), loyalty is a multifaceted concept that consists of attitudinal and behavioural elements and manifests as the customer's intention to continue the relationship, repurchasing actions and positive referrals. These shared perspectives of brand loyalty have become a significant source of advantage in the markets that build up switching costs, which make individuals reluctant to try new brands (Aaker & Joachimsthaler, 2000). Accordingly, Lewis and Soureli (2006) assert that loyalty, being behavioural or attitudinal, enhances continuous purchase and cross-purchase of a particular brand and brand referral. Thus, we argue that these perspectives harmoniously looked at will offer more insights into how banking firms across the globe will approach activities that will enhance brand loyalty.

Advertising and brand loyalty

Advertising is a key element in the marketing communication tools mix that triggers brand preference and customer patronage because of its potency in informing, persuading and reinforcing consumer purchase decisions (Zephaniah *et al.*, 2020). To create the desired positive response in the target audiences, advertising needs to be unique and credible or believable to the target audiences (John & De'Villiers, 2020). Advertising can influence human behaviour because its messages appeal to human needs (Amoako *et al.*, 2017). The implicit proposal of the foregoing is that effective use of advertising can lead to positive brand attitudes and brand loyalty. According to Sharifi, Pool, Jalilvand, Tabaeian, and Jooybari (2019), advertising is used to describe a paid form of non-personal communication about an organization, product, service or idea by an identified sponsor. Advertisers try to influence customer loyalty by developing strong brand positioning to create brand preference and to develop a strong emotional attachment to their brands through a deeper and clearer understanding of their target audiences (Zephaniah *et al.*, 2020).

Advertising is available in different channels of communication, ranging from television, radio and posters, to magazines, newspapers, etc. It is commonly used because of its non-personal means of communicating, which means it can reach huge audiences with a cost-efficient budget. In branding, advertising is excellent at differentiating and positioning brands (Fill, 2011). Todorova (2015) concurs that advertising could be deployed to create and stimulate brand awareness, promote brand image and develop positive customers' perceptions of products or services. A popular advertising campaign can attract public attention and consequently generate sales for the brand (Kim & Lee, 2020). Advertising appeals provide the stimulus for consumer preference and patronage of a product since it can inform, persuade, remind and reinforce consumer decisions (Amoako *et al.*, 2017). According to Kotler and Armstrong (2010), an advertising appeal needs to be unique to provide a

positive impression about the product to respective target audiences and hence, an effective advertising strategy enhances the evaluation of each stage of the consumer decision-making process by providing service quality indicators and relevant information about service performance. Advertisers try to influence customer loyalty by developing strong brand positioning to create brand preference and to develop a strong emotional attachment to their brands through a deeper and clearer understanding of their target audiences (Jalilvand, Pool, Nasrolahi Vosta, & Kazemi, 2016).

However, Kennedy, Sharp, and Hartnett (2013) posited that although advertising may be recognized as a significant predictor of brand loyalty, it has the challenge of trying to gain some level of mental processing from mostly distracted, uninterested audiences. The authors noted further that the act of creating a memory to facilitate brand recall among customers is cumbersome because time delays usually occur between receiving the advertising message and being able to act upon it. These foregoing contrasting arguments for advertising make this subject relevant to investigating how advertising activities may influence customer behaviour and attitudes such as loyalty in Ghana's banking sector. Hence, we hypothesized that.

H1. Advertising has a significant positive relationship with brand loyalty.

Direct marketing and brand loyalty

Direct marketing is one element of the marketing communications mix, which focuses on communicating directly to customers of a firm. Through this tool, the firm attempts to generate responses about how it is treating its customers and the number of transactions the customers have had with the company (Belch & Belch, 2001). Therefore, it is required that the entire relevant information about customers' needs is collected to generate a personalized message to each customer and build loyalty from them. According to Roxas and Roxas (2014), just like the other mentioned marketing communication tools, direct marketing is composed of a variety of forms, such as online catalogues, direct mail, telemarketing and infomercials.

Raj (2016) claims that direct marketing forms a significant promotional tool that enables a company to not only reach a large number of customers reducing unnecessary costs but also to meet the right demand of customers. It facilitates the delivery of the message designated to reach the customers' needs and offer them the best available choice or solution concerning the company's offerings. Similarly, since the banking sector relies more on digital devices and modern technology to transact, effective deployment of direct marketing could keep their services in touch with clients or customers (Chandrasekhar & Raj, 2014). Muhanji and Ngari (2015) asserted that direct marketing is among the marketing communication tools that are more reliable and easier to reach a larger base of a firm's clients. Thus, keeping a good database of the customers arouses the competence of banks to always get in touch with them to build brand loyalty. Although direct marketing may record a significant relationship with brand loyalty, no empirical studies have been conducted to support the nexus claimed. Hence, the study hypothesized that.

H2. Direct marketing has a significant positive relationship with brand loyalty.

Public relations and brand loyalty

As defined by Fill (2011), public relations practice is the planned and sustained effort to establish and maintain goodwill and mutual understanding between an organization and its publics. Public relations encompass a range of events and activities that are designed to promote and conserve the image of a company and its services or products. Muhanji and Ngari's (2015) list of the varieties of activities describing public relations includes engaging in charity, sponsorships, community initiatives, media relations (press releases, press

conference, newsletter, public affairs) for the spreading of good news as well as for crisis management, such as damage limitation. This implies that public relations concern the various publics of an establishment, particularly the customers and the manner the enterprise relates with the publics to create and maintain corporate image. [Verčić and Čorić \(2018\)](#) and [Zephaniah et al. \(2020\)](#) also contended that public relations serve as an effective tool for managing communication and relationship with identified individuals and groups to establish sustained goodwill and image necessary for building good brand and customer loyalty.

Moreover, [Ladhari, Souiden, and Ladhari \(2011\)](#) argue that a firm that can make sacrifices to organize and attend trade exhibitions to create stronger associations with relevant stakeholders such as suppliers and customers can enhance its presence and reputation within the market. According to the authors, public relations contribute enormously to the firm by enhancing the brand loyalty, image and equity of the firm due to its cost-effective means of transmitting a message to a large target audience with a high level of credibility. Based on the foregoing, it can be argued in this study that banks that utilize public relations programs calculatedly may to a large extent calve a good corporate image that is vital for retaining their market position and enhancing customer brand loyalty. Thus, the study postulates as follows:

H3. Public relations have a significant positive relationship with brand loyalty.

Sales promotion and brand loyalty

[Blattberg and Neslin \(1990\)](#) concur that the concept of sales promotion is an action-focused marketing event that seeks to have a direct impact on the firm's customer behaviour. From the viewpoint of [Fam et al. \(2019, p. 438\)](#), sales promotion is "the media and non-media marketing pressure applied for a predetermined, limited period at the level of consumer, retailer, or wholesaler to stimulate trial, increase consumer demand, or improve product availability". The authors added that successful sales promotion activities induce consumers to make new product trials and also provide additional consumer benefits, such as monetary or non-monetary rewards.

According to [Ndubisi and Moi \(2005\)](#), sales promotion could best be employed to stimulate customers' desire and interest as well as encourage customers to try new products, increase sales or incentivize trade. Similarly, [Schultz and Block \(2014\)](#) noted that sales promotion, if effectively deployed, could eventually attract new customers, increase market share in selected market segments and lower the cost of acquiring new customers by seeking to avoid direct competition with other organizations. Hence, in the long-run successful sales promotion activities could lead to increase sales volume, positively influence consumer attitudes and perception of quality, increase customer loyalty and reduce switching costs ([Schultz & Block, 2014](#); [Rizvi & Malik, 2011](#); [Santini, Vieira, Sampaio, & Perin, 2016](#)). Therefore, it makes logic to claim that sales promotion can lead to brand loyalty since loyalty is essentially an instance of customer behaviour. Thus, we submit that.

H4. Sales promotion has a significant positive relationship with brand loyalty.

Methodology

Research approach, design and sample

The study adopted the quantitative research approach which means numerical data was collected from respondents for analysis. The choice of this approach afforded the researchers to gather a large amount of numerical data from the respondents for purpose of generalizing the findings. The study also used the explanatory design due to the nature of the hypotheses

tested, which required the researchers to examine relationships and draw inferences from the findings. Again, the study sample size of 377 was determined from the population of 19,148 customers of a branch of a commercial bank, Zenith Bank Ltd (Customer Service Desk, 2019), in Ghana, using the Krejcie and Morgan's (1970) published sample size determination table which has been widely applied in several studies (Issau, Acquah, Gnankob, & Hamidu, 2021; Boateng, Adom, & Gnankob, 2019).

Furthermore, the convenience sampling technique was applied to gather data from the sample. Given that collecting data from bank customers at the premises of the bank is quite cumbersome, researchers (Etikan, Musa, & Alkassim, 2016; Dörnyei, 2007) recommend a convenience sampling technique to take advantage of easily accessible respondents. Again, there was difficulty in acquiring the list of customers from the bank to warrant the use of a probability sampling technique such as simple random. By using the convenience sampling technique, the researchers were able to administer the questionnaire to any customers who visited the bank between April and June 2019. The bank is among the top multinational commercial banks operating in Ghana and has built a reputation in the banking sector of the country over the years.

The majority of the respondents were females (53.2%). In all, 38.7% of the respondents were between 20 and 30 years of age, 36.2% were between 31 and 40 years and the rest were above 40 years of age. Furthermore, 16.2% of the respondents had senior high school level of education, 14.5% had diploma certificates and 34.5% obtained post-secondary degree, while the rest had postgraduate degrees. In terms of the customers' experiences with the bank, 54.9% of them had affiliation between 1 and 5 years, 33.2% were between 6 and 10 years, while the rest had started transacting with the bank over 10 years before the research.

Measures

Various aspects of the marketing communication elements and brand loyalty were sourced and adapted from literature to suit the context of the study. The items were rated on a seven-point Likert scale, where the respondents were required to choose from 1 (which represented the least agreement) and seven (indicating extremely strong agreement). Advertising and sales promotion scales were adapted from the instrument validated by Buil, de Chernatony, and Leslie (2010), public relations from Hsieh and Li (2008), direct marketing adapted from Zephaniah *et al.* (2020) and Chaudhuri and Holbrook (2001), while brand loyalty was adapted from Buil, De Chernatony, and Martinez (2008). The choice of these measures was premised on their suitability and reliability to the context of the study (see Appendix 1 for details of the items used).

Data analysis

The partial least square structural equation modelling (PLS-SEM) technique was utilized to handle the hypotheses of the study. Hair, Risher, Sarstedt, and Ringle (2019) recommend that researchers could attain efficacy in examining the relationship among exogenous variables by using PLS-SEM. This is because PLS-SEM uses available data to estimate the nexuses of the path in the model to minimize residual variance of the endogenous constructs through its measurement and structural models (Hair, Hult, Ringle, & Sarstedt, 2017; Henseler, Hubona, & Ray, 2016).

Results

The findings of the study were examined upon ensuring the PLS-SEM results have met the two major criteria of measurement and structural models. In the model, the basic assessment criteria for the measurement model were the indicator loadings, internal consistency,

convergent validity and discriminant validity issues while that of the structural model assessed the hypotheses of the study through its coefficient of determination (R^2), the significant values (P values and t-statistics), predictive relevance (Q^2) and the effect size (f^2). The measurement model criteria were achieved from results displayed in [Tables 1 and 2](#).

The results shown in [Table 1](#) (see also [Figure 1](#)) evaluated the indicator “reliability of the constructs used in the study”. Per the rule of thumb prescribed by scholars such as [Hair et al. \(2019\)](#), [Diamantopoulos, Sarstedt, Fuchs, Wilczynski, and Kaiser \(2012\)](#) and [Sarstedt, Ringle, and Hair \(2017\)](#), outer loadings between 0.60 and 0.70 or above are “okay” for social science research. Thus, the indicators seen in [Table 1](#) for variables were confirmed reliable.

The constructs’ internal consistency was achieved by using Cronbach’s alpha, rho_A, and composite reliability, as observed in [Table 2](#). These values all fell within the 0.708 or above-accepted threshold for constructs reliability ([Hair et al., 2019](#)). Furthermore, the constructs’ convergent validity was achieved in the model since their AVEs were well above the 0.50 cut-off point ([Table 2](#)). Finally, the discriminant validity issues were non-existent in the study because the HTMT values (see [Table 2](#)) – which assess the distinctiveness of the constructs – were within the 0.85 maximum value ([Henseler et al., 2016](#)).

	Advertising	Brand loyalty	Direct marketing	Public relations	Sales promotion
<i>Brand loyalty</i>					
BL2		0.957			
BL3		0.971			
BL4		0.969			
BL5		0.969			
BL6		0.933			
<i>Advertising</i>					
PMCEA1	0.840				
PMCEA2	0.917				
PMCEA3	0.923				
PMCEA4	0.904				
PMCEA5	0.904				
PMCEA6	0.898				
PMCEA7	0.922				
PMCEA8	0.895				
<i>Direct marketing</i>					
PMCEDM1			0.940		
PMCEDM2			0.973		
PMCEDM3			0.965		
PMCEDM4			0.962		
PMCEDM5			0.954		
<i>Public relations</i>					
PMCEPR1				0.877	
PMCEPR2				0.922	
PMCEPR3				0.910	
PMCEPR4				0.871	
<i>Sales promotion</i>					
PMCESP1					0.868
PMCESP2					0.954
PMCESP3					0.962
PMCESP4					0.958

Source(s): Table by authors

Table 1.
Outer loadings

	Cronbach's alpha	rho_A	Composite reliability	Average variance extracted (AVE)
Advertising	0.967	0.967	0.972	0.812
Brand loyalty	0.981	0.982	0.985	0.915
Direct marketing	0.978	0.979	0.983	0.919
Public relations	0.917	0.919	0.942	0.801
Sales promotion	0.953	0.962	0.966	0.877

Heterotrait-Monotrait Ratio (HTMT)

	Advertising	Brand loyalty	Direct marketing	Public relations	Sales promotion
Advertising					
Brand loyalty	0.695				
Direct marketing	0.803	0.805			
Public relations	0.830	0.805	0.825		
Sales promotion	0.828	0.822	0.825	0.800	

Table 2.
Construct reliability
and validity

Source(s): Table by authors

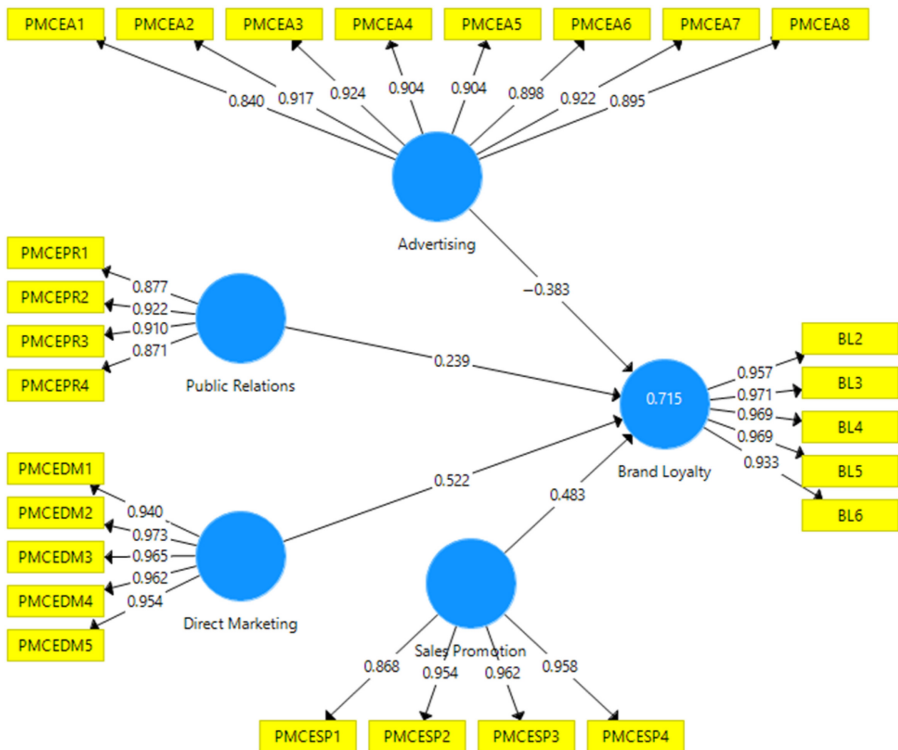


Figure 1.
Structural illustration
of PLS-SEM output

Source(s): Figure by authors

Structural model and hypotheses testing

With the indicators of the measurement model evaluated, the structural model is presented in Table 3 and Figure 1 to test all the four hypotheses of the study.

Notes: R^2 at 0.25, 0.5 and 0.75 are considered weak, moderate and substantial, respectively; Q^2 at 0.02, 0.15 and 0.35 are considered small, medium and large, respectively; f^2 at 0.02, 0.15 and 0.35 are seen as small, medium and large, respectively.

Results, as portrayed in Table 3, suggest that advertising, as a dimension of marketing communications, had a significant negative relationship with brand loyalty ($R = -0.383$, $t = 3.791$; $p < 0.001$). Conversely, the remaining marketing communication mix tools, that is, direct marketing ($R = 0.522$, $t = 5.131$; $p < 0.001$), public relations ($R = 0.239$; $t = 2.060$; $p = 0.04$) and sales promotion ($R = 0.483$; $t = 5.789$; $p < 0.001$), made a significant positive relationship with brand loyalty. Again, the results in Table 3 show that the marketing communication elements or dimensions account a substantial 71.5% (see also R^2 on Figure 1) of variation in the changes in the brand loyalty of bank customers. Furthermore, whereas brand loyalty had a large predictive relevance ($Q^2 = 0.661$) on the model, each of the dimensions had varied effect sizes on brand loyalty (advertising $f^2 = 0.094$, small; direct marketing $f^2 = 0.172$, moderate; public relations $f^2 = 0.037$, small; and sales promotion $f^2 = 0.263$, medium). The revelation gathered from the effect sizes suggests that sales promotion made the highest contribution to the brand loyalty from bank customers. Finally, per the result in Tables 3 and it was established that apart from H1, which failed to be supported, H2, H3 and H4 were accepted.

Theoretical implication

The findings in respect of the various hypotheses showed that the marketing communication dimensions have a significant relationship with the brand loyalty from customers. This sends an important signal to banks in Ghana, that for them to outdo their competitors in building customer loyalty, the focus must be placed on how strategically they communicate with their customers or the public. Specifically, the findings illustrate that direct marketing, public relations and sales promotion programs of banks contribute positively to gaining the loyalty, while advertising leads to inverse contribution to building and sustaining loyalty.

The negative relationship between advertising and brand loyalty obtained in the study may be an indication of how the excess of advertising could lead to nuisance in conveying a message to the audiences. It happens because many aired programs, particularly on radio, television and social media, are often interrupted by advertising, which makes the latter irritating to the listening audience. The revelation concerning the negative nexus between

	Path (R)	T statistics	P values	R^2	Q^2	f^2	Hypotheses
Brand loyalty				0.715	0.661		
Advertising → Brand loyalty	-0.383	3.791	0.000			0.094	Failed to accept
Direct marketing → Brand loyalty	0.522	5.131	0.000			0.172	Accepted
Public relations → Brand loyalty	0.239	2.060	0.040			0.037	Accepted
Sales promotion → Brand loyalty	0.483	5.789	0.000			0.263	Accepted

Source(s): Table by authors

Table 3. Structural model results

advertising and brand loyalty is seen in the postulations of [Kennedy *et al.* \(2013\)](#), who bemoaned the challenges of trying to gain some level of mental processing through advertising from customers, because advertising pieces may be distracting or shown to uninterested audiences. The authors found that there was a slack in creating memory in the audience to facilitate brand recall and being able to act upon it, because delays usually occur between receiving an advertising message and action on the message to purchase the goods or services.

Despite the negative link between advertising and brand loyalty, the effective use of other elements, including direct marketing, public relations and sales promotion programs is vital to banks in sustaining brand loyalty amidst the rising competition in the sector in recent years. As claimed by [Raj \(2016\)](#), direct marketing makes a significant contribution to firms' loyalty development because it is a promotional tool that enables the organization to meet the right demand of customers. Similarly, [Zephaniah *et al.* \(2020\)](#) also asserted in their study that public relations serve as the right technique or practice for managing communication and relationship with identified groups, to create sustained goodwill necessary for building good brand and customer loyalty. Accordingly, [Schultz and Block \(2014\)](#) noted that effective deployment of sales promotion programs not only sustains brand loyalty but also attracts new customers and increases market share in selected market segments, while avoiding intense rivalry in the sector.

Juxtaposing the aforementioned claims within the relationship marketing theory ([Möller & Halinen, 2000](#); [Lewin & Johnston, 1997](#)), it can be emphasized that when managers of commercial banks deploy effective marketing communication strategies, their relationships with the customers are enhanced and, by extension, loyalty grows. [Hänninen and Karjaluoto \(2017\)](#) also support the claims previously exposed by positing that whereas customers seek superior value from business relationships, suppliers hope to gain loyal customers through appropriate channels of communication, because long-term relationships are generally considered profitable for the supplier. In addition, the study filled the gap in the literature by identifying the sales promotion dimension as the highest contributing factor to brand loyalty in the bank sector ([Table 3](#); f^2). Bank management should leverage activities of sales promotion together with other elements to achieve the required brand loyalty from customers.

Practical implication

The study provides a gateway for banks operating in a competitive and volatile environment to identify the determinants of customer brand loyalty in the sector. It also offers important insights on how banks can leverage marketing communication elements or tools to position ultimate service delivery engagements that trigger customer loyalty. The study establishes that the bank's customers can be persuaded to become loyal by excellently and harmoniously integrated direct marketing, public relations and sales promotion programs. Since the aforementioned elements showed that they could foster loyalty from customers, it is advisable to banks to deploy a variety of marketing communication channels other than advertising to reach and persuade customers. These include online catalogues, direct mail, telemarketing, infomercials, engaging in charity, sponsorships, community initiatives and media relations such as press releases, press conferences, newsletters and public affairs, for the spreading of good news about the bank and involvement in crisis management. In addition, banks should invest in training staff on how to properly conduct and convey appealing marketing communication programs to clients to yield optimum results. Finally, based on the study's findings, we argue that banks should reduce the expenditure on advertising since it had an inverse relationship with brand loyalty. Despite this, banks' management should keep monitoring happenings in the sector and the time advertising should be placed to persuade the audience.

Conclusion

The study examined the perspective of customers on the impact of marketing communication dimensions on brand loyalty in the banking sector. Given the documented roles of the marketing communication elements in this industry, we conclude that bank management requires strategic skills to effectively combine these elements to yield optimum outputs. Banks' management should strive to achieve competitive advantage in such a stormy environment through renewed efforts from marketing communications.

Limitation and suggestion for future studies

Although the study makes a substantial contribution to practice, we note some limitations. First, the study relied on a single source data, that is, data gathered from one commercial bank in Ghana. This may provide a limited appreciation of the issues of brand loyalty and how marketing communications could play a role in the entire sector. Furthermore, because the study was centred on commercial banks, the findings may deviate from applying to other types of banks within the sector and therefore, future studies may focus on examining the elements of first, other categories of the commercial banks, and second, comparing results with those of commercial banks perspective to others, such as rural banks.

Second, the study did not include digital promotion and respondents' profiles (thus excluding their experiences) despite the potential influence they may have on brand loyalty in the sector. Future scholars may include digital promotion as an element of marketing communications and respondents' profiles as moderating variables to help provide a pointer for wider discussion on loyalty in the banking sector.

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Further reading

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Code	Item name	Loadings
<i>Advertising</i>		
PMCEA1	Advertising is persuasive	0.840
PMCEA2	Advertising is interesting	0.917
PMCEA3	Visual effects of the adverts are appealing	0.924
PMCEA4	TV adverts are appealing	0.904
PMCEA5	Billboard adverts are appealing	0.904
PMCEA6	Radio adverts are appealing	0.898
PMCEA7	Newspaper adverts are appealing	0.922
PMCEA8	Online or internet adverts are appealing	0.895
<i>Public relations</i>		
PMCEPR1	I feel that the bank often holds PR activities to enhance consumers' understanding about their offerings	0.877
PMCEPR2	I feel that the bank deals with emerging clients' problems timely and sincerely	0.922
PMCEPR3	I feel that the bank handles consumers' comments timely and sincerely	0.910
PMCEPR4	I feel that the bank is involved in sponsorship activities, such as charity, sports sponsorship, art sponsorship and schools sponsorship	0.871
<i>Direct marketing</i>		
PMCEDM1	The bank keeps in touch constantly	0.940
PMCEDM2	The bank tries very hard to establish a long-term relationship with me	0.973
PMCEDM3	The bank helps me to solve difficulties, so I am responsible to repay their kindness	0.965
PMCEDM4	The bank's relationship has made me trust it	0.962
PMCEDM5	Employees give the customers fast and efficient service	0.954
<i>Sales promotion</i>		
PMCESP1	I go to the bank more often when I know there are promotions in which I am interested	0.868
PMCESP2	Discount offer messages are appealing	0.954
PMCESP3	Loyalty program messages are appealing	0.962
PMCESP4	Premium messages are appealing	0.958
<i>Brand loyalty</i>		
BL2	I consider myself to be loyal to this bank	0.957
BL3	I will not use other bank's services if the same service is available at this bank	0.971
BL4	I will recommend this bank to someone who seeks my advice	0.969
BL5	I say positive things about this bank to other people	0.969
BL6	I will consider this bank my first choice in the next few years	0.933
Source(s): Table by authors		

Table A1.
Scale items

Corresponding author

Kassimu Issau can be contacted at: kissau@ucc.edu.gh

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