



THE EFFECT OF SALES PROMOTION ON BRAND IMAGE

(THE CASE OF COMMERCIAL BANK OF ETHIOPIA)

BY

TEWODROS BIRHANU

A Thesis submitted to St' Marry University School of graduate studies for the Partial Fulfillment of the Required for the Award of Masters of Arts Degree in Marketing Management

ADVISER: - ZEMENU AYENADIS (Ass Prof.)

June, 2020

Addis Ababa, Ethiopia

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DECLARATION

I hereby declare that this study entitled “*The effect of sales promotion on Brand image: the case of commercial bank of Ethiopia*” is my original work prepared under the guidance of my advisor Zemenu Aynadis (Ass Pro.). This paper is submitted in partial fulfillment of the requirement for the award of Master of Arts Degree in Marketing Management. I would like also to confirm that all the sources of materials used in this study are duly acknowledged.

By: Tewodros Birhanu

Signature _____

Date _____

LETTER OF CERTIFICATION

This is to certify that Tewodros Birhanu carried out his study on the topic entitled “*The effect of sales promotion on brand image: the case of commercial bank of Ethiopia*”. This work is original in nature and suitable for submission for the award of the Masters Degree in Marketing Management.

Ass Prof. Zemenu Aynadis

(The research advisor)

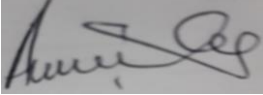
Signature

Date

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By: TEWODROS BIRHANU

Approved by Board of Examiner

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ACRONYMS

CBE.....COMMERCIAL BANK OF ETHIOPIA.

POS.....POINT OF SALE

TPR.....TEMPORARY PRICE REDUCTION

IMC.....INTEGRATED MARKETING COMMUNICATION

ABSTRACT

The main purpose of this study was to assess the effect of sales promotion on brand image on the case of Commercial Bank of Ethiopia. The individual perception about both monetary and non-monetary sales promotion tools effects and the overall success of the sales promotional campaign have been observed from the perspective of building up positive brand image and It have been assessed by conducting Survey Questionnaires. The data analysis was conducted through statistical techniques such as descriptive statistics, correlations and multiple linear regressions by using SPSS version 20 and the data has been analyzed by using explanatory method. From the sample size 385 prepared Questionnaires 320 Questionnaires were collected from CBE customer. After all the survey taken multiple linear analysis indicate us the rebate and free gift affects the brand image of the CBE and the coupon doesn't affect the brand image of CBE.

Key words: Sales Promotion, Brand Image, Monetary Sales Promotion, Non Monetary Sales Promotion, Survey Questionnaires, SPSS.

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

Over the last three decades, there have been numerous academic papers in economics, psychology and marketing regarding the topic of sales promotions. Practitioners and consulting firms have made significant progress in applying and, in some cases, extending models from the academic community. Portions of this growth can be attributed to the increased managerial importance of sales promotions, as consumer packaged goods (CPG) companies allocate more than 50% of their marketing budgets and 13% of their revenues to sales promotions (ACNielsen, 2002; Gómez et al., 2007).

In the era of mass communications and emerging mobile technologies, an organization must build an adequate mix of marketing communications, in order not to drown in a sea of information. This will be made in a relation with the good interaction of objects and forces, influencing the management outside the company, and marketer's ability to establish and maintain successful corporations with target customers. Marketing communications of an organization is a complex of measures, techniques and methods by which information about goods, services or brand of the company reaches its users. Philip Kotler and Kevin Lane Keller define marketing communications as "the means, by which firms attempt to inform, persuade and remind their customers - directly and indirectly - of products and brands they sell."

The rationale behind integrated marketing communications (IMC) is to achieve the promotional objectives in reaching target markets and to raise awareness of the companies' products and services. Therefore, IMC may involve the combination of different promotional tools, including; advertising, personal selling, sales promotions, direct marketing, interactive marketing, publicity and public relations.

The term sales promotion covers a wide range of activities intended to provide a short-term increase in sales, Some sales promotions are aimed at retailers, some are aimed at consumers,

others are aimed at wholesalers, but in all cases the intention is to provide an extra incentive to buy [to stock] a specific brand or product range. Sales promotion consists of a diverse collection of incentives tools, mostly short-term designed to stimulate quicker and greater purchases of a particular product by consumers.

Sales promotions are designed for different purposes and different target audiences: retailer, trade and consumer. Retailer promotions are offered by retailers to consumers to increase sales for the item, category or store. Trade promotions are offered to members of the channel distribution (called the trade) and are designed to stimulate the channel members to offer promotions to consumers (retailer promotions) or the channel member's customers. Consumer Promotions are offered directly to consumers by manufacturers and are designed to stimulate the consumer to make a purchase at some point close to the time of the receipt of the consumer promotion.

In the past, sales promotion specialists would be brought in a rare key strategic brand building decisions were made. They were viewed as tacticians whose role was to develop a promotional program such as a contest or sweepstake, coupon or sampling program that would create a short-term spike in sales. However, many companies are now making promotion specialists as part of their strategic brand building team.

Promotion seeks to persuade the audience in the target market to develop a new attitude or change the existing one, as it is a persuasive communication. It is goal oriented and the objective may be to create brand awareness, to educate the consumers, to create positive image and the ultimate goal is to sell the product or service.

A brand can be defined as a set of tangible and intangible attributes designed to create awareness and identity, and to build the reputation of a product, service, person, place, or organization. The holistic perspective of branding as a long term strategy includes a wide set of activities ranging from product innovation to marketing communications.

Brand image is the impression in the consumers' mind of a brand's total personality. It's a perception towards a brand (www.businessdictionary.com). It is developed over time through advertising campaigns with a consistent theme, and is authenticated through the consumers' direct experience. (www.businessdictionary.com)

Brand image is an essential element in marketing research, is defined as perceptions about a brand as reflected by the brand associations held in consumer's memory (Keller, 1998). Every business needs to have qualified promotional services in order to build up a positive brand image. A business doesn't only need to sell an offering to a market; it must also need to promote it. Promotion is a core component of any business company. A positive brand image is created by marketing programs that link strong, favorable and unique associations to the brand in memory (Keller, 2004).

Sales promotions have become a vital tool for marketers and its importance has been increasing significantly over the years (Manalel et al, 2007). Sales promotions are divided into two types: monetary promotions and non-monetary promotions. Monetary promotions are considered the best alternative for short-term increased sales, and these promotions play a key role in consumer choices (Alvarez & Casielles, 2005). This assumption is reinforced by Blattberg and Neslin (1990), who argued that this promotion type satisfies consumers' desire for savings. Studies such as those of Davis, Inman and McAlister (1992) and Taylor and Neslin (2005) indicated that consumers always respond to monetary promotion campaigns, as this promotion type is based on a transactional incentive, which provides immediate rewards and utilitarian benefits (Chandon et al., 2000; Kwok & Uncles, 2005).

Non-monetary promotions embrace a vast variety of actions where the incentive is not directly evidenced in a lower purchase price. Unlike price promotions, both in professional and academic contexts, these types of promotions have been recommended because not only do they have a harmless effect on brand image (Mela et al, 1997), but they may help to reinforce it. These promotions, such as loyalty programs and prize contests, are related to entertainment and other actions that aim for long-term effects, such as brand strengthening (Chandon et al., 2000; Kwok & Uncles, 2005).

Commercial bank of Ethiopia is serving people all across Ethiopia and the leading bank in Ethiopia in terms of capital, no of customers used its service and profit earned (www.combanketh.et). The bank tries substantially used a sales promotion tools to mobilize deposits.

The bank uses different sale promotion tools at different times such as coupon, rebate, and give away materials (t-shirt, hat, key holder and flash). Commercial bank of Ethiopia currently in promotional campaign which is for 6th time in row. Hence the student researcher was attempted to indicate the effect of sales promotion on brand image in Commercial bank of Ethiopia.

1.2 Statement of the problem

Today marketers are really confused to take up the appropriate marketing strategy due to a variety of products, increased customer's expectation and rapid industrial growth. In this situation, it is observed that some marketers are not considerate to different promotional activities where some others use these unconsciously. So it is time to rethink the actual effects of sales promotion on the consumer's mind which result in brand image.

The monetary promotion is not integrated in the product price so this type of action is unlikely to entail a reduction of the consumer reference price (Campbell & Diamond, 1990). Furthermore, (Mela et al. 1997) verified that these promotions made brand-loyal customers less sensitive to price.

Non-monetary promotions may improve image in the long term, generating differentiation (Papatla & Krishnamurthi, 1996) and helping brands maintain their competitive position. These actions often contain messages about the brand which enable an increase of knowledge without information about the price. (Mela et al., 1998) observed a positive, though not significant, relationship between the use of non-monetary promotions and brand differentiation.

there are different thought about the effects of sales promotion on brand image and the researcher was interested to conduct the study by which the researcher tried to understand and show the effect of sales promotion on brand image in service sector, specifically, the effect Of Sales promotion on Brand image in case of Commercial bank of Ethiopia. By which the researcher believes that this paper will be a value added in terms of narrowing the gap in stated sector by showing the effects.

1.3 Objectives of the study

1.3.1 General objectives

The main objective of this research paper was to figure out the effect of sales promotion on brand image (Commercial bank of Ethiopia).

1.3.2 Specific objectives

- ❖ To identify which sales promotion tool is more effective that used to attract, persuade and retain customers so that a positive brand image can be built.
- ❖ To identify the effect of monetary sales promotion on brand image.
- ❖ To identify the effect of non-monetary sales promotion on brand image.
- ❖ To identify the effect of the overall sales promotion tools on brand image.

1.4 Significance of the study

The importance of this study can be viewed from two dimensions: theoretical contributions and practical implications. Theoretically, the study was fill an important gap in the literature and can serve as an input on which future studies can be built. On the practical side, this study can help companies to execute their promotion in the way that can build positive attitude towards their company, product, service they are providing.

In addition to that, it will help the company to figure out the gaps and possible solutions in its sales promotional services and their effect on brand image in practice. And it will also assist commercial bank of Ethiopia as a foundation for further study. Moreover, the study will helps Commercial Bank of Ethiopia in identifying which promotional tools have favored by its customers. It will also help the bank gaining a better understanding of its customers' attitude towards sales promotion activity. By understanding customers' attitude towards promotion, promoters and marketers of the bank can better strategize their promotion specifically sales promotion.

1.5 Scope of the study

The scope of this study was limited to finding out and explaining sales promotion tools and their effects on brand image in case of Commercial bank of Ethiopia found in Addis Ababa city. This study focused on the tools of the sales promotion which are coupons, free gift and rebate that the company is engaged on and it was empirically tested.

1.7 Limitation of the study

Due to the disease covid 19 and financial constraints in taking large sample size, it was difficult and unmanageable to include all branches of commercial bank of Ethiopia, therefore the scope of this research was delimited geographically to customers of branches in Addis Ababa, which is near to the yeka sub city branches. So for the applicability of the study, results all over the country needs further study.

1.8 Definition of Terms

Sales promotion: Fill (2002), a range of tactical marketing techniques designed within a strategic marketing framework to add value to a product or service in order to achieve specific sales and marketing objectives.

Coupon: is a certificate with a stated value, presented to the retail store for a price reduction on a specific item (Arens, Weigold & Arens, 2011), which is granted immediately at the time of purchase (Lamb, Hair & McDaniel, 2009).

Free gift: is a trial-size version of a product that is given to the consumer at no extra cost (Belch & Belch, 2012) in order to encourage product trial. In this case, which is a gift provided by a bank for its customers for free such as key holder, hat and t-shirt etc.

Rebate: When you get a rebate, you are refunded part (or all) of the purchase price of a product back after completing a form and sending it to the manufacturer with your proof of purchase.

Brand image: is a consumer's overall impression of a specific brand through the influence of a consumer's reasoned or emotional perceptions (Dobni&Zinkhan, 1990; Aaker, 1996)

Monetary sales promotion: The price promotion instrument used most often is a temporary price reduction (TPR).

Non-monetary sales promotion: Is communication instrument used to alert the consumer to the product or to other promotion instruments

1.10 Organization of the study

The final paper for the study is going to organized into five chapters and other sections, namely, the list of reference and appendixes. The first chapter deals with the background of the study, statement of the problem, research questions, objectives of the study, significance of the study, and limitation of the study. The research is carried out with the assessment of the theoretical and relevant literature in chapter two and the suitable methodology utilized to answer the research question were discussed in chapter three. Data analysis and interpretation of the research result found by using the appropriate instrument for the methodology selected were dealt in chapter four. The final chapter five covered the discussion of results, conclusion and recommendation.

CHAPTER TWO

REVIEW OF LITRATURES

2.1 Theoretical literatures

2.1.1 Elements of Marketing Communication

In banking sector communication techniques in marketing are especially important, they help to create powerful images and a sense of credibility, confidence and assurance. Therefore it is essential to evaluate all the elements of communication mix that are used in banking service sector:-

Advertising: - Advertising plays a major role in communicating and promoting a bank's products and services on a large scale. However developing advertising campaigns for services is a difficult aspect because of the intangible attribute of service. Banks should involve front line employee in designing the advertising campaign as service personnel directly interact with customers during the process of marketing. A bank can improve its brand image and brand equity with the help of advertising. It also helps the bank in differentiating and positioning its services from those of competitors.

Sales Promotion: - Sales promotion is often used by the companies to improve the sales of a product or service either by encouraging the existing customers to use the service more frequently or by attracting new customers to use their service. Banks also aim to pull customers to use their services by attracting them with free offers, coupons, cash discounts, warranties; prizes etc.

Personal Selling:-Due to the characteristics of banking services, personal selling is the way that most banks prefer in expanding selling and usage of their services. It occurs in two ways. First occurs in a way that customer and banker perform face to face interaction with each other at branch office. In this process personnel, bank employees, chief and office manager, take part in selling. Second occurs in a way that bank's representative go to customer's places. Bank's representatives are specialist in bank's services and have update knowledge about the banks services to be offered and they shape the relationship between bank and customer.

Publicity and Public Relations (PR):-Banks use publicity campaigns to bring in awareness about their offers among the existing and potential customers .It involves using the information in a way that induces interest towards a company, event or person. Public Relations in banking help in the following aspects such as

- 1) Establishing most effective communication system.
- 2) Creating sympathy about relationship between bank and customer.
- 3) Giving broadest information about activities of bank.

Direct Marketing: - Direct Marketing involves contacting the existing and potential customers directly through telemarketing, direct mail, and online marketing (e-mail and official websites) without employing any intermediaries in the process. The customers of banking service need some specific information or a customized change in the offering of the bank.

Word of mouth promotion:-Very often communication about the banking services activity takes place by word of mouth information which is also known as word of mouth promotion. In the banking industries we find use of different components of promotion and word of mouth is one of the main sources of promotion. A satisfied group of customers is considered to be the most successful hidden promoters and if the bank keeps on moving the process of satisfying the customers, the circle of word of mouth promotion would keep on moving. This component of promotions is found significant to the banking organizations and therefore bank professionals are required to seek the cooperation of opinion leaders for the promotion.

2.1.2 Sales promotion

It is the use of incentives to generate a specific and short-term response in a household consumer, trade buyer or business buyer. Free samples, coupons, premiums, sweepstakes and contests, rebates, and price discounts are some of the primary methods of sales promotion in the consumer market. The business market relies more on trade shows, demonstrations, premiums, price or merchandise allowances, and sales force or dealer contests as sales promotion techniques. Sales promotion is designed to stimulate short-term purchasing in a target market and enhance dealer effectiveness in promoting a firm's brand.

This promotional option is valuable to marketers because it provides a way to get a consumer who is using a competitor's brand to switch to the marketer's brand. It is also a way to move stagnant inventory and create needed cash flows. Sales promotion & is the key alternative for marketers within the promotional mix. Sales promotion can attract attention and give new energy to the promotional effort.

In the words of Richard, Sernnik, "sales promotion is the use of incentive techniques that create a perception of greater brand value among consumers, the trade and business buyers. The intent is to create a short-term increase in sales by motivating trial use and encouraging larger or repeat purchasing.

According to George, E., Belch and Michel, A., Belch, sales promotion is "a direct inducement that offers an extra value or incentive for the product to the sales force, distributors, or the ultimate consumer with the primary objective of creating an immediate sale.

According to Roger, A., Strang, "sales promotions are short-term incentives to encourage purchase or sale of a product or service".

In the opinion of John, A., Quelch, "sales promotions are temporary incentives targeted at the trade (called trade promotions), or at end consumers (consumer promotions). While sales promotions generally aim to change purchase behavior, they vary in whether they attempt to persuade trade customers or end consumers to buy a product for the first time, to buy more, to buy earlier, or to buy more often".

Philip, Kotler is of the view that "sales promotion consists of a diverse collection of incentive tools, mostly short-term, designed to stimulate quicker and for greater purchase of particular products/service by consumers or the trade".

In the words of Robert, C., Blattberg and Scot, A., Neslin, "sales promotion is an action-focused marketing event whose purpose is to have a direct impact on the behavior of firm's customers".

According to Stanely, M., Ulanoff "sales promotion consists of all the marketing and promotion activities, other than advertising, personal selling and publicity, that motivate and encourage the consumers to purchase by means of such inducements as premiums, advertising specialties, samples, cents-off coupons, sweepstakes, contests, games, trading stamps, refunds, rebates,

exhibits, displays and demonstrations. It is employed, as well as, to motivate retailers, wholesalers, the manufacturers, sales force to sell through the use of such incentives as rewards or prizes (merchandise, cash and travel), direct payments and allowances, cooperative advertising and trade shows".

Sales promotion is generally broken into two major categories: consumer-oriented and trade oriented activities.

2.1.2.1 Consumer-oriented sales promotion

It is targeted to the ultimate user of a product or service and includes couponing, sampling, premiums, rebates, contests, sweepstakes, and various point-of purchase materials. These promotional tools encourage consumers to make an immediate purchase and thus can stimulate short term sales.

2.1.2.2 Trade-oriented sales promotion

It is targeted toward marketing intermediaries such as wholesalers, distributors, and retailers. Promotional and merchandising allowances, price deals, sales contests, and trade shows are some of the promotional tools used to encourage the trade to stock and promote a company's products.

2.1.3 Techniques of sales promotion

The variety of sales promotion methods that may be employed are limited only by the creativity of the organization offering the promotion (Ferrell & Hartline, 2008). Well-known techniques include free samples, coupons, rebates, discounts (price-off deals), premiums, bonus packs, loyalty programs, contests, sweepstakes and the like (Kotler, 2003; Ferrell & Hartline, 2008; Belch & Belch, 2012). There are many techniques of sales promotions such as:

Sample: Usually called consumer sample, free samples and given to consumers to introduce a new product or to expand the market. The consumers can try the product.

Demonstrations or instructions: These are instructions given to educate the consumers about using the product. This method may be used in products like Vacuum cleaner.

Coupon: It is a certificate that reduces the price. When a buyer gives a coupon to the dealer or retailer he gets the product at lower price.

Money-refund orders: The technique indicates refund of full purchase price if the buyer so wants. It is helpful in the introduction of a new product. Refund offer creates additional interest and increases sales considerably. It is a good device for creating new user and to strengthen the brand loyalty.

Premium (gift) offers: These are temporary price reductions, which appeal to bargain instinct.

Price-off: The price off label is printed on the package.

Contests or quizzes: These are held to stimulate consumer's interest in the product. In these contests, and quizzers, participants compete for prizes on the basis of their skill or creative ideas. In Sweepstakes, they submit their names to be included in a draw of prize winners. This type of sales promotion is not a lottery because there is chance or luck, prizes are offered and a payment to participant is there.

Trading stamps: Trading or Bonus stamps are issued by retailers to customers who buy goods from there. The number of stamp given to a buyer depends upon the amount of purchases made by him.

Fairs and exhibitions: Trade shows, fashion shows or parades, fairs and exhibitions are important technique/tools of sales promotion. They provide a forum for the exhibitions or demonstration of products. Free literature can be distributed to introduce the firm and its products to the public. Fairs and exhibitions are organized usually by big firms or trade associations. At these fairs and exhibitions, business firms are allotted stalls where in they display their products. Fairs and exhibitions have wide appeal as several people visit there. Customer can be attracted through gifts, special concessions and free demonstrations of technical and specialty products.

Public relations activities: These include greetings or thanks in newspapers, donating space for noble causes, offer of Privileged Citizen Card, etc. Their purpose is not to create immediate demand or to increase sales. They are designed to create a good image of the firm in the society.

Exchange scheme: This technique offers to exchange the old product with new in payment of a fixed amount which is less than the original price.

2.1.4 Importance of sales promotion

Sales promotion is an important component of a promotion campaigning program. It can be specific tool of the marketing strategy of an enterprise. Because of increasing level of competition and costs of advertisement, producers largely use this technique as a promotional tool. The importance of sales promotion may be grouped as follows:

2.1.4.1 IMPORTANCE TO CONSUMER

Sufficient product knowledge:- Various consumer promotion methods such as demonstrations, training to use the product, etc. give sufficient product's knowledge to consumer with regard to uses, operations, maintenance or upkeep of the product.

Availability of product at reduced prices:- Sales promotional tools like prices-off deals, premium offers, discounts, etc. reduce the price of the product when purchased on notified occasions.

Increase in consumers buying confidence:- Free samples offered under the sales promotion program give the potential consumers an opportunity to use the goods and satisfy with the quality of product. This experience may give them confidence to take a better decision towards the purchases of products.

Increases in the quality of goods purchased:- Stimulated by the various promotional incentives like free goods, premium and coupons, etc. the buyer are attracted towards larger purchases than their usual needs to avail the opportunity.

Minimize exploitation:- The consumer promotion program gives sufficient knowledge about product and substitutes available for a product, its quality and price. As a result, a seller cannot be able to create a monopoly in his product and exploit the consumers. This may be the reason that for product likes soaps, Detergent, toothpastes, etc. the exploitation is not at all possible.

2.1.4.2 IMPORTANCE TO PRODUCER / MANUFACTURE

Increases in sales: - sales promotion program attracts the consumers & stimulates them for larger purchases leading to increased sales.

Regular sales of seasonal product :- The offer of off-season discounts, price cut etc. on seasonal products like fridge, coolers, fans, etc. are able to maintain regular and continuous sales of such items.

Improve effectiveness of advertisement and personal selling: - The sales promotion makes the advertisement more effective to push the sales. It is an effective technique to minimize the dissatisfaction of customers that have been created by retail selling.

Cooperation from middlemen: - The various promotional incentives offered to the dealers help to achieve co-operations from them to sell the product on a priority basis and to maintain maximum stock with them.

Demand for product & services: - The sales promotion techniques have proved successfully in introducing new products & services. By the supply of free samples, the new product makes its place in the market.

Able to capture new market: - The sales promotion program facilitates the producer to capture new markets for his products easily. The markets for plantation products have been successfully captured by the distribution of free samples.

2.1.4.3 IMPORTANCE TO DEALERS/ MIDDLE MEN

Facilitates larger sales:- The dealers get advantages of sales promotional techniques for increasing their sales. Sales promotion is a coordinating activity between sales, advertising, research & public relations efforts & they reduce the resistance at the point of sales.

More facilities & assistance:- The producer, under the sales promotional program, provides various facilities & assistance to the middlemen, such as assistance to marketing research, providing with display materials and managerial assistance, etc. for maintaining regular stock for sales.

Direct relation with customers: - A direct relationship between the dealers & the consumers are established through the sales promotion techniques which will continue for a long time.

Importance to the society & the nation:-The importance of sales promotion program for the society & the nation can be summarized as below:-

- ❖ Increase in standard of living the people.
- ❖ Increase in employment opportunities.
- ❖ Development and expansion of transport, communication, banking, insurance and warehousing facilities.
- ❖ Increase in Gross National Product and per capital income.
- ❖ Creation of healthy competition in national and international trade, etc.

2.1.5 Sales Promotion Objectives

Sales promotion can accomplish the following tasks: Stimulate sales force enthusiasm for a new, improved, or mature product.

- ❖ Invigorate sales of a mature brand.
- ❖ Facilitate the introduction of a new product to the trade.
- ❖ Increase on and off shelf merchandising space
- ❖ Neutralize competitive advertising and sales promotion.
- ❖ Obtain trial purchase from customers.
- ❖ Hold current users by encouraging repeat purchases.
- ❖ Increase product usage by loading consumers.
- ❖ Pre-empt competition by loading consumers.
- ❖ Reinforce advertising.
- ❖ Target a specific market segment.
- ❖ Enhance integrated marketing communications and build brand equity.

2.1.6 Promotional planning elements

2.1.6.1. Receiver/comprehension:

Can the receiver comprehend the ad? Marketers must know their target market to make their messages clear and understandable. A less educated person may have more difficulty interpreting a complicated message.

2.1.6.2 Channel/presentation:

Which media will increase presentation? A top-rated, prime-time TV program is seen by nearly 12 million households each week. TV Guide and Reader's Digest reach nearly 12 million homes with each issue. But the important point is how well they reach the marketer's target audience. CNN's financial show Lou Dobbs Money line reaches only around a million viewers each weekday evening, but its audience consists mostly of high-income households. What type of message will create favorable attitudes or feelings? Marketers generally try to create agreeable messages that lead to positive feelings toward the product or service.

2.1.6.3 Message/yielding:

What type of message will create favorable attitudes or feelings? Marketers generally try to create agreeable messages that lead to positive feelings toward the product or service. Humorous messages often put consumers in a good mood and evoke positive feelings that may become associated with the brand being advertised. Music adds emotion that makes consumers more receptive to the message. Some marketers compare their brands to the competition (Belch & Belch, 2009).

2.1.6.4. Source/attention:

Who will be effective in getting consumers' attention? The large number of ads we are bombarded with every day makes it difficult for advertisers to break through the clutter. Marketers deal with this problem by using sources who will attract the target audience's attention: actors, athletes, rock stars, or attractive models (Belch & Belch, 2009)

2.1.7 Stapes in developing promotional activities

The integrated marketing communications campaigns are drawn from all of the elements of the promotional mix which have been discussed in this chapter. The businesses' communications objectives may not change much over time. However, the promotional campaigns may run for a few weeks, sometimes even for a few years. Consequently, it is usual for the overall promotional campaigns to be based on clear strategies that will help the respective business to achieve its goals and objectives. The different marketing tools are distinct from each other in terms of their purpose. However, they may be used together in unison something which is easier said than done. Therefore, marketing managers are faced with important decisions with respect to their IMC planning, organization, implementation and control. They need to coordinate the various promotional activities into a concerted, organized, promotional campaign. They will have to allocate financial resources in support of every marketing tool; and coordinate their spending so that all customer touch points are getting consistent messages. The marketing communications activities will be planned according to specified timescales, which outline the dates by which the business hopes to achieve all or some of its promotional objectives.

There are many marketing communications tools, including digital media and traditional channels. Managers must also ensure that each of their promotional activities will truly represent their product or services, in a consistent manner. The worst thing that can happen is to have different media conveying conflicting marketing messages. Such discrepancies may confuse customers and undermine brands. One practical way to avoid inconsistency is to

In sum, the marketers' challenge is to communicate with customers in a way which triggers their purchase decision. At the same time, they must optimize their resource allocation among all promotional activities, as effectively as possible. They may have to consider the following 6Ms whenever they use their marketing communications tools:

The Market

The market comprises customers, including other intermediaries; such as retailers or wholesalers, as well as consumers.

The Mission

The marketing objectives may include increasing sales volumes, market share, return on investment, and profitability. The communication objectives may include; raising awareness of a product or service, increasing the consumer knowledge of the product features and attributes, improving the consumers' preferences and convictions toward the product, entice customers to make their purchase decisions. These latter objectives are related with the hierarchy of effects model, which map out the response process of prospective customers before their actual purchase. One premise of this process is that communications take time to yield results. Another aspect of this model is that; different elements of IMC can be very effective and specifically targeted at integral steps in the response process.

The Message

The consumers may be interested in the features and benefits of products or services. Whilst the intermediaries (if any) may want to know more on the terms of trade, the reliability of delivery, volume discounts, and about the businesses' efforts to generate demand through advertising.

The Media

Which communication tools should be used to promote the businesses' products or services?
One medium is seldom enough to reach segments.

The Money

How much will be budgeted for every marketing tool?

Measurement

How will the business assess the impact of its integrated marketing communications?

In many cases, the corporate communications are usually aimed at more than one market segment, and will probably involve more than one communication vehicle. In fact, the businesses are expected to use consistent messages across different marketing tools to target their chosen consumer segments.

2.1.8 The role of IMC on branding

The role of IMC in brand building one of the major reasons for the growing importance of integrated marketing communications over the past decade is that it plays a major role in the process of developing and sustaining brand identity and equity. As branding expert Kevin Keller notes, “Building and properly managing brand equity has become a priority for companies of all sizes, in all types of industries, in all types of markets.” With more and more products and services competing for consideration by customers who have less and less time to make choices, well-known brands have a major competitive advantage in today’s market place. Building and maintaining brand identity and equity require the creation of well-known brands that have favorable, strong, and unique associations in the mind of the consumer.

Brand identity is a combination of many factors, including the name, logo, symbols, design, packaging, and performance of a product or service as well as the image or type of associations that comes to mind when consumers think about a brand. It encompasses the entire spectrum of consumers’ awareness, knowledge, and image of the brand as well as the company behind it. It is the sum of all points of encounter or contact that consumers have with the brand and it extends beyond the experience or outcome of using it. These contacts can also result from various forms of integrated marketing communications activities used by a company, including mass-media advertising, sales promotion offers, sponsorship activities at sporting or entertainment events, websites on the Internet, and direct mail pieces such as letters, brochures, catalogs, or videos.

Consumers can also have contact with or receive information about a brand in stores at the point of sale; through articles or stories they see, hear, or read in the media; or through interactions with a company representative, such as a salesperson. Marketers recognize that in the modern world of marketing there are many different opportunities and methods for contacting current and prospective customers to provide them with information about a company and/or brands.

The challenge is to understand how to use the various IMC tools to make such contacts and deliver the branding message effectively and efficiently. A successful IMC program requires that marketers find the right combination of communication tools and techniques, define their role and the extent to which they can or should be used, and coordinate their use. To accomplish this,

the persons responsible for the company's communication efforts must have an understanding of the IMC tools that are available and the ways they can be used.

2.1.9 Benefits of IMC

- ❖ Although Integrated Marketing Communications requires a lot of effort it delivers many benefits. It can create competitive advantage, boost sales and profits, while saving money, time and stress.
- ❖ IMC wraps communications around customers and helps them move through the various stages of the buying process. This 'Relationship Marketing' cements a bond of loyalty with customers which can protect them from the inevitable onslaught of competition. The ability to keep a customer for life is a powerful competitive advantage.
- ❖ IMC also makes messages more consistent and therefore more credible. This reduces risk in the mind of the buyer which, in turn, shortens the search process and helps to dictate the outcome of brand comparisons.
- ❖ IMC saves money as it eliminates duplication in areas such as graphics and photography since they can be shared and used in say, advertising, exhibitions and sales literature.
- ❖ Agency fees are reduced by using a single agency for all communications and even if there are several agencies, time is saved when meetings bring all the agencies together for briefings, creative sessions, tactical or strategic planning

2.1.10 Brand

A brand can be defined as a set of tangible and intangible attributes designed to create awareness and identity, and to build the reputation of a product, service, person, place, or organization. The holistic perspective of branding as a long term strategy includes a wide set of activities ranging from product innovation to marketing communications.

The objective of branding strategy is to create brands that are differentiated from the competition, thereby reducing the number of substitutes in the marketplace. When high brand equity is achieved through brand differentiation, the price elasticity of demand becomes low, allowing the company to increase price and improve profitability.

Brands have been around for a very long time already. The earlier days, people used to mark their cattle or clay pots with a burnt mark. “The word brand comes from old Norse *brandr*, meaning to burn.” (Keller 2008, 2.)

Today the word brand has gained more and more abstract meanings. A brand means all the inceptions, associations, descriptions, ideas and promises that develop in consumers’ minds about a product or business (Brändäys 2007-2010).

Brand is the added value for what the consumer is ready to pay more, compared to an ordinary, unnamed product that fulfills the same desire (Laakso 2003, 22).

Keller (2008, 2) concludes American Marketing Association’s definition of a brand as follows: “whenever a marketer creates a new name, logo, or symbol for a new product, he or she has created a brand.”

2.1.11 Brand Image

Brand image can be define as the observations around a brand as reflected by the brand association held in consumer’s memory Keller(1993), as mentioned in Anwar et al., (2011). It additionally can define as consumer's sentiments and thought regarding the brand Keller (1993), in Erfan & Kwek (2013). As such, brand picture portrayed as a summary of brand relationship in shopper's mentality that outcome in brand recognition and brand relationship alongside brand state of mind, brand advantages and brand characteristics. In addition, according to Aaker (1996b), as mentioned in Hsiang-Ming et al., (2011), these associations could indicate to a few aspects of brand in the memory of consumer.

Further, by Kotler (1988), in Meenaghan (1995), has explained brand image as set of customer’s beliefs towards the brand. Moreover, brand image considered a highly important concept when it comes to consumer behavior. Because Dobni and Zinkhan (1990), stated in Cho (2011),that the brand and product choices mostly based on consumer’s perspective, feeling or attitude towards the brand image.

Brand image has a direct influence towards brand equity. Because as mentioned in Hsiang-Ming et al., (2011), many organizations who are lack with a strong/positive brand image tend to increase their market share after acquiring with organizations who hold a strong brand image. In

other words, stronger the brand image of an organization with an inferior brand superior the organization brand equity.

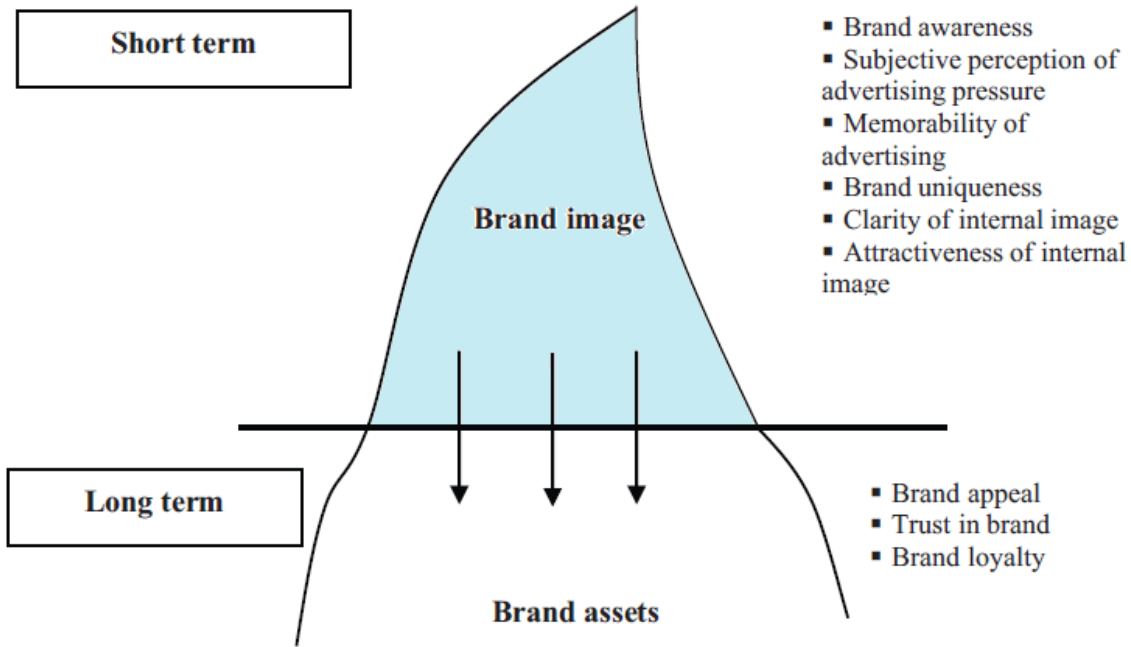


Figure 1 Brand Image

2.1.12 Brand Association

Brand association is specific things that deserve or always associated with a brand, can arise from a unique offering of a product, recurring and consistent activities for example in terms of sponsorship or social responsibility activities, issues that are very strong related to a brand, or, person, owner, and the certain symbols and meanings that are very strong attached to a brand.

2.1.13 Brand imagery

Brand imagery deals with the extrinsic properties of the product or service, including the ways in which the brand attempts to meet customers' psychological or social needs. Brand imagery is how people think about a brand abstractly rather than what they think the brand actually does. Thus, imagery refers to more intangible aspect of the brand. Imagery associations can be formed.

2.2 Empirical Reviews

Regarding earlier related studies, many studies have been carried out on the subject. In this section, a few of the related studies carried out will be reviewed. Among many studies a study by Hayan and Mokhles,(2013) reviewed. The purpose of the study was to examine the effect of promotion type and promotional benefit level on brand image. The findings of the study showed that there are not significant differences between the effect of promotion type on brand image. In addition to that which assess the effect of price discount on brand image will be stronger at high promotional benefit than free gift but the difference between them are not significant. An article was written on the impact of advertising and sales promotion on brand equity by Zeinolabedin et.al (2012), and in its finding sales promotions are not proposed as a way for providing brand equity because it is easily duplicate and soon it is deactivated (Aaker, 1991) and only they are increased short term operation. In addition, repetitive price promotions may tow the low quality of the brand that in long term period endanger the brand because it is caused customer confusion due to difference in expected price and observed price which is caused making the image of unstable quality.

Vecchio, Del, Devon et al. (2006) report the results of the study, which examined the effect of sales promotion on brand preference through Meta-analysis. Results of 51 studies were integrated and analysed. As per the study sales promotions do not affect post promotion, brand preferences in general. Ndubisi, Oly, Nelson and Me, Tung, Chiew (2005) in their study evaluated the impact of sales promotional tools, namely coupon, price, discount, free sample, bonus pack, and in-store display, on product trial and repurchase behavior of consumers.

Kumar, V. And Swaminathan, Srinivasan (2005) studied the impact on brand sale and how that impact decays over the life of the coupon. The authors use an econometric model to demonstrate the coupon effect about a price reduction, coupon effect over time

Laroche, Michel et al. (2005) studied the effect of coupons on consumer's brand categorization and choice process. He developed an approach that influences dynamic loyalty program and more traditional short-term promotions. They argue that the loyalty programs under examination successfully alter behavior and increase retention rates.

Anderson, T. Eric and Simester L Duncan (2004) investigated how the depth of a current price promotion affects future purchasing of first time and established customers based on three large-scale field experiments on durable goods sold through a direct mail catalog. Baohong et al. (2003) reviewed various studies relating to the impact of promotion on brand switching and found that these studies used choice models, especially logic. Swat, Jofie and Erden, Tallinn (2002) focused particularly on the marketing mix, purchased packaged consumer goods, the impact on store promotions as well as the availability of the product on the shelf. Seaman, Dilip and Gourville, T. John (2001) 'O investigated how and why price bundling affects the consumption of a service based products. The study showed that price bundling leads to sunk cost and pending benefits of a transaction.

“Those marketing activities, other than personal selling, advertising, and publicity that stimulate consumer purchasing and dealing effectiveness, such as displays, shows and exhibitions, demonstration and various non- recurrent efforts not in the ordinary routine is known as sales promotion.”-American marketing Association.

“Sales promotion consists of all those activities whose purpose is to supplement, to coordinate and to make more effective efforts of the sales force, of the advertising department and of the distributors and dealers to increase sales and otherwise stimulate consumers to take greater initiative in buying.”-By L.K. Johnson

“Sales promotion is an organized efforts applied to the selling job to secure the greatest effectiveness for advertising and for dealer’s help”- By George w. Hopkins

“We define sales promotion as those promotional activities (other than advertising, personal selling, and publicity) that are intended to stimulate customers demand and to improve middlemen’s marketing performance.”- By W. J. Stanton.

“Sales promotion is a short term prize, gift or product incentives designed to include purchase when offered to distributors, industrial users, or consumer. - By Tull & Kahel.

Blattberg and Neslin (1990) define a sales promotion as “an action-focused marketing event whose purpose is to have a direct impact on the behavior of the firm’s customer.

2.3 Conceptual Framework

This framework based on the theories in the literature review. Currently the bank uses different Promotion instrument such as monetary and non-monetary sales promotion instruments to achieve organizational stated objectives. Thus, the study was showed the effect of sales promotion on brand image in commercial bank of Ethiopia. There are a number of sales promotion tools but only three sales promotion tools adopted by commercial bank of Ethiopia; one from monetary sales promotion which is Rebate and two from nonmonetary sales promotion which is Coupon and Free gift. So these tools are used under its classification as independent variable and brand image as dependent variable. Therefore, it assessed the effect of sales promotion on brand image in CBE.



Figure 2 Conceptual Framework

2.4 Research Hypothesis

Based on Literature review and the hypostasized connection in the conceptual framework the following hypothesis will be test

H₁: Coupon has significant effect on image branding for Commercial Bank of Ethiopia.

H₂: Free Gift has significant effect on image branding for Commercial Bank of Ethiopia.

H₃: Rebate has significant effect on image branding for Commercial Bank of Ethiopia.

CHAPTER THREE

RESEARCH DESIGN & METHODOLOGY

3.1 Research Approach

The type of research method employed in this study was a quantitative research method. Quantitative research is the systematic and scientific investigation of quantitative properties and phenomena and their relationships (Kothari, 2005). It involves studies that make use of statistical analyses and theories to obtain their findings (Marczyk & et al., 2005).

3.2 Research Design

The research design employed in this paper was an explanatory type of research design on a cross sectional basis utilizing survey method as a primary sources and revision of related literature review as a secondary source for data collection.

3.3 Target Population

The target population in this research was the customers of Commercial Bank of Ethiopia residing in Addis Ababa. They can be referred as customers of city branches of Commercial Bank of Ethiopia.

3.4 Sampling Technique and Sample Size

3.4.1 Sampling Techniques

The sample targets are presumed to often use bank services to save, receive and transfer money to and from different corners of the country. Given the nature of the study (due to the unavailability of sampling frame of banks customers or infinite population), a non-probability (Convenience) sampling chosen. The customers are from the CBE branch of yeka and bole districts because of the widely spread of the disease covid 19.

3.4.2 Sample Size

The sample size for this study is determined by using confidence interval approach. Furthermore, 95% confidence level is applied.

Sample size was calculated by using the following formula (Burns and Bush, 1995);

$$n = \frac{z^2 \sigma^2}{e^2}$$

e = acceptable sample error at 5% ($e = 0.05$)

z = the confidential level at 95% ($z = 1.96$) σ = standard deviation ($\sigma = 0.5$)

Therefore, $n = \frac{(1.96)^2 (0.5)^2}{(0.05)^2} n = 384.16$

The result from calculating the sample size is 384.16 samples which mean that the appropriate sample size for this study should be at least 384 samples. However, 385 sets of questionnaires were distributed. The bank has currently 158 city branches (www.cbcombanketh.com). From which sample sizes of 385 respondents was selected and distributed to all who are willing and are the customers of city branches of the bank.

3.5 Data Type, Source and Data Collection

Primary and Secondary data (collected from texts, journals and magazines) data were used for this study. Fin (1995) identifies four types of data collection methods: Self-administered Questionnaires, Interviews, structured record reviews and observations.

For this study structured Questionnaires data collecting method going to use. Because, primarily this method is easy to standardize and produce results that are easy to summarize, compare, and generalize. Secondly, it is easy to use large sample by fitting direct experiences into predetermined response categories. Thirdly, it contributes to reliability by promoting greater consistency; since every respondent has been asked the same list of questions.

3.6 Data Analysis Techniques

The data that will be gained from the questionnaires were analyzed and interpret using statistical package for social science (SPSS) version 20. As result, descriptive and inferential analyses were conducted by employing different methods.

In descriptive statistics mean values, frequencies and standard deviations of the respondent's answers will calculate. In inferential Cronbach's Alpha test takes place to assure reliability of the items. Simple regressions and correlation analysis was also used to analyze the impact and the relationship between the dependent and independent variables.

3.7 Reliability and Validity Test

Reliability Test

Reliability is the extent to which measurements are repeatable when different persons perform the measurements, on different occasions, under different conditions, with supposedly alternative instruments which measure the same thing. In sum, reliability is consistency of measurement or stability of measurement over a variety of conditions in which basically the same results should be obtained (Drost, 2007).

According to Field (2006) and Zikmund (2010) Cronbach's alpha coefficient greater than 0.7 indicate the reliability of the data. The result of the Cronbach's alpha 0.815 is higher than 0.7 thus this indicate the questioner result are reliable. this result is from 20 questionnaires which collected from 20 respondents for checking the reliability of the questionnaires.

Table 3. 1 Reliability Test Result

Reliability Statistics	
Cronbach's Alpha	N of Items
.815	24

Source: - own survey. 2020

After taking all the survey, It is important to make sure that the instrument that we develop to measure particular concept is indeed accurately measuring the variable and then in fact, we are actually measuring the concept that we set out to measure. In this case, the use of better instrument will ensure more accuracy in result, which in turn will enhance the scientific quality of the research. Hence in some way we need to assess the 'Goodness' of the measure developed, that is, we need to reasonably be sure that the instrument we use in our research do indeed measure the variable they are supposed to and that they measure them accurately. For this, the researcher have applied two elements of measurement i.e. validity and reliability.

Hair et al (2007) mentioned (cited from Kazi, 2010) the definition of validity as the degree to which measure accurately represent that it is supposed to; validity is concerned with how well the concept is defined by the measure (Kazi, 2010). Kazi,(2010) pointed out that the rationale for internal consistency is that the individual items or indicators of the scale should all be measuring the same construct and thus be highly inter- correlated.

Table 3.2 Measurement of reliability of the instrument

Instruments	No. of items	Alpha value
Coupon	6	0.823
Free gift	6	0.842
Rebate	5	0.781
Brand Image	7	0.913

Source: - own survey result, 2020

According to Hair, et al., (2010), if α is greater than 0.7, it means that it has high reliability and if α is smaller than 0.3, then it implies that there is low reliability. The independent variables were tested and found to be acceptable. i.e coefficient α for each scale were found reliable where cronbach alpha of variables were greater than 0.7, revealing satisfactory reliability as all items are developed based on theories and literature.

About coupon there are 6 questions covering this perspective which is used to evaluate the effect of coupon. The value of cronbach α is 0.823; therefore, the reliability is good. The next is free gift, in which 6 questions also raised and the value of cronbach α is 0.842.

The reliability is acceptable. Rebate is the third and in which the value of cronbach α 0.781 from 5 question raised; the reliability. Further, none of the reliability alphas is below the cutoff point of 0.60, which is generally considered to be the criterion for demonstrating internal consistency of new scales.

Validity Test

Validity is the extent to which differences found with a measuring instrument reflect true differences among those being tested, (Kothari, 2004). In other words, Validity is the most critical criterion and indicates the degree to which a measure what it is supposed to measure. In order to ensure the quality of the research design content and construct validity of the research. The content validity will be verified by the advisor of this research, who looked into the appropriateness of the questions and the scales of measurement.

3.8 Ethical consideration

The study considers ethical issues. When distributing questionnaires to managers of the selected branches letter of recommendation from the head office were shown and permission was asked to fill the questionnaires. Respondents“ were not asked to write their name in order to increase the confidentiality of the information they give. And also the questionnaire explains that the purpose of research was for academic purpose.

CHAPTER 4

DATA ANALYSIS AND DISCUSSION OF RESULTS

4.1 Introduction

In this chapter data was presented and discussed to address the objectives and research questions. The main headings in this chapter are: response rate, respondent's general information (demographic information) descriptive statistics result, validity and reliability test, Pearson correlation analysis and multiple regression analysis.

4.2 Response Rate

The totals of 385 questionnaires were distributed and the response rate was indicated in the table below.

Table 4. 1 Response rate

Items	Response Rate	
	No.	Percent
Sample Size	385	100 %
Collected	320	83.1 %
Remain Uncollected	65	16.8 %

Source: - own survey. 2020

From the above table , Out of 385 distributed questionnaire 320 (83.1%) were collected while 65(16.8%) of the questionnaire remained uncollected. Therefore analysis was made based on 320 questionnaires which is obtained from respondents. So almost all questionnaires which is distributed are collected.

4.3 General Information of Respondents

The general information includes: gender, age, marital status, level of education and customer's banking experience with CBE. The table below shows the detail of the general information of the respondents.

Table 4. 2 General Information of the Respondents (gender)

gender		
	Frequency	Percent
Valid male	175	54.7
Valid female	145	45.3
Total	320	100.0

Source: - own survey, 2020

The General Information of the Respondents of CBE in terms of gender is presented in Table 4.2. Gender of respondents is 54.7% are males and 45.3% are females. So the major respondents are males.

Table 4. 3 General Information of the Respondents (age)

age		
	Frequency	Percent
Valid 18-29	152	47.5
Valid 30-45	123	38.4
Valid 46-60	23	7.2
Valid >60	22	6.9
Total	320	100.0

Source: - own survey, 2020

The General Information of the Respondents of CBE in terms of age is presented in Table 4.3. In terms of age 47.5% of the respondents are between 18-29, 38.4% between 30-45, 7.2% between 46-60 and 22% of the respondents are above 60. so the major respondents are 18-29 years of age.

Table 4. 4 General Information of the Respondents (marriage)

marriage		
	Frequency	Percent
Valid		
single	102	31.9
married	188	58.8
other	30	9.4
Total	320	100.0

Source: - own survey. 2020

The General Information of the Respondents of CBE in terms of marital status is presented in Table 4.4. From the above table we observed that 31.9% of the respondents are single , 58.8% of the respondents are married and the remaining 9.4% is fall under other category. So the major respondents are married.

Table 4. 5 General Information of the Respondents (education)

education		
	Frequency	Percent
Valid		
primary school	80	25.0
high school	86	26.9
certificate	32	10.0
diploma	25	7.8
first degree and above	52	16.3
masters and above	45	14.1
Total	320	100.0

Source: - own survey. 2020

The General Information of the Respondents of CBE in terms of level of education is presented in Table 4.5.the respondents have an educational background of which 25% primary education , 26.9% high school , 10% certificate , 7.8% diploma , 16.3% first degree and above and 14.1% masters and above.

Table 4. 6 General Information of the Respondents (bank experience with CBE)

		year	
		Frequency	Percent
Valid	0-5	58	18.1
	5-10	169	52.8
	10-20	70	21.9
	>20	23	7.2
	Total	320	100.0

Source: - own survey. 2020

The General Information of the Respondents of CBE in terms of banking experience with CBE is presented in Table 4.6. with regard to customers banking experience with CBE, 18.1% of the respondents have less than 5 years experience, 52.8% of customers have 5 to 10 years banking experience, 21.9% of customers have 10 to 20 years experience and the remaining 7.2% of customers have more than 20 years experience.

4.4 Descriptive Statistics Result

Table 4. 7 Mean and Standard deviation of Coupon, Free gift, Rebate

Descriptive Statistics

	N	Mean	Std. Deviation
Coupon	320	2.4422	0.976
Free gift	320	2.9151	1.11112
Rebate	320	2.8362	1.00053

Source: - own survey result, 2020

According to the analysis made all the items used to measure the effect of coupon, free gift and Rebate on brand image has positive results. The table indicates coupon with the mean of 2.4 and standard deviation of 0.97, free gift with the mean of 2.9 and standard deviation of 1.11 and Rebate with the mean of 2.8 and standard deviation of 1.0.

From above tables, we can learn that customer seems to express a close opinion and the mean is a good fit of the data.

4.5 Normality Test

Normality test is used to determine whether sample data has been drawn from a normally distributed population or the population from which the data came is normally distributed. Normality was checked by two terms i.e. kurtosis and skewness using SPSS. For kurtosis the normal value is less than 3 whereas for skewness the normal value is supposed to be less than 6 (Asghar andSaleh 2012).

Table 4. 8 Skewness and Kurtosis test for each variable

Descriptive Statistics					
	N	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Std. Error
COUPONS	320	-.546	.136	-1.363	.272
FREE_GIFT	320	-.623	.136	-.713	.272
REBATE	320	-.713	.136	-.477	.272
BRAND_IMAGE	320	-1.412	.136	.591	.272
Valid N (listwise)	320				

Source: - own survey result, 2020

The values from table 4.8 shows that skewness values are all under three for all independent variables (Coupons', Free gift and Rebate) and dependent variable (Brand image) and the same thing exists for kurtosis values which are under six for the existing variables, independent and dependent variable listed above. Therefore, from the results shown above we can say that the data was normally distributed among the sample population.

4.6 Pearson Correlation Analysis

To determine the relationship between dependent variables (coupon, free gift and rebate) and brand image, Pearson correlation was computed. Table 4.9 below presents the results of Pearson correlation on the relationship.

Table 4. 9 Pearson correlation analysis

		Correlations			
		COUPONS	FREE_GIFT	REBATE	BRAND_IMAGE
COUPONS	Pearson Correlation	1	.115*	-.017	-.077
	Sig. (2-tailed)		.040	.759	.171
	N	320	320	320	320
FREE_GIFT	Pearson Correlation	.115*	1	.151**	.185**
	Sig. (2-tailed)	.040		.007	.001
	N	320	320	320	320
REBATE	Pearson Correlation	-.017	.151**	1	.240**
	Sig. (2-tailed)	.759	.007		.000
	N	320	320	320	320
BRAND_IMAGE	Pearson Correlation	-.077	.185**	.240**	1
	Sig. (2-tailed)	.171	.001	.000	
	N	320	320	320	320

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

Source: - own survey result, 2020

As presented in the above table, the SPSS output provides correlation coefficients for the three variables. Each correlation coefficient with both the significance value of the correlation and the sample size (N) on which it is based, are displayed. The output shows that each variable is perfectly correlated with itself (obviously) and so $r=1$ along the diagonal of the table.

As per the source of the same author, usually, social scientists accept any probability value below 0.05 as being statically meaningful and so any probability value below 0.05 is regarded as indicative of genuine effect. A correlation coefficient is a very useful way to summarize the relationship between two variables with a single number that falls between -1 and +1 (Welkowitz et al., 2006).and as cited by Morgan et al. (2004) that -1 (a perfect negative correlation), 0.0. (No correlation) and +1 (a perfect positive correlation)(kazi, 2010)

As can be seen from Table 4.9 there was a significant positive correlation between the two independent variables (Free gift and Rebate) and dependent variable (Brand image).but coupon is not significantly correlated with brand image And the result was found to be statistically non significant at (P<0.171) for Coupon, Free gift variables at (P<0.001), and at (P<0.000) for Rebate. The table shows that coupon has a negative correlation with brand image. For free gift, it has a positive moderate correlation and for Rebate, it has a positive strong correlation with brand image. This shows that all the factors have positive correlation and have an effect on Brand image, except coupon which has negative correlation.

4.7 Multicollinearity Test

The following subsections present the results of multiple regressions analysis. Multicollinearity test in multiple regression analysis refers to the correlation among the independent variables (Kline, 1998). According to (Kline, 1998) multicollinearity is not a threat if a correlation value is less than 80%. Before conducting the multiple regression analysis, the researcher examined the result of multiple correlations among the independent variables and found out that, the pair wise correlation between the independent variables is less than 80%.

VIF is another factor for diagnosis of Collinearity so it is supposed to be less than five which indicates no multicollinearity problem exists among the independent variables.

Table 4. 10 multicollinearity Test

Coefficients^a

Model	Collinearity Statistics	
	Tolerance	VIF
1		
COUPONS	.986	1.015
FREE_GIFT	.963	1.038
REBATE	.976	1.025

Source: - own survey result, 2020

The output provides some measure of whether there is Collinearity in the data. Specifically, it provides the VIF (Variance inflation Factor) and tolerance statistics (with tolerance being 1 divided by the VIF) .For this, as cited by Andy, 2010, there are few guidelines from section that can be applied:

- If the largest VIF is greater than 10 then there is cause for concern.
- If the average VIF is substantially greater than 1 the regression may be biased
- Tolerance below 0.1 indicates a serious problem.
- Tolerance below 0.2 indicates a potential problem.

For the current model the VIF values are all well below 10 and the tolerance statistics all well above 0.2; therefore, we can safely conclude that there is no Collinearity within our data.

4.8 Model Summery

Table 4. 11 Model Summery

Model Summary ^b										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.702 ^a	.493	.464	5.51574	.493	17.240	17	302	.000	2.589

Source: - own survey result, 2020

In the above table 4.11 using the linear regression coefficient of R and the corresponding R², we can assess how well the model fits the data in this study. Multiple R is the correlation between the observed value of y and the value of y predicted by the multiple regression models. Therefore large values of the multiple R represent a large correlation between the predicted and observed values of the outcome. But, it can vary between -1 and 1 and a positive value indicates that as the predictor variable increases so does the likelihood of the event occurring.

The above table represents the analysis of multiple regression models for the beta coefficients of each independent variable. Independent variable accounted for 49.3% of the variance in the creation of positive brand image (R²= 0.493). Thus, 49.3% of the variation in brand image could be explained by the three independent variables and other unexplored variables may explain the variation in which brand image which accounts for about 47.1%, shown in table 4.8.

4.9 Anova Result

Table 4. 12 Anova Result for the Sales promotion and its effect on brand image

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	8916.315	17	524.489	17.240	.000 ^b
Residual	9187.872	302	30.423		
Total	18104.188	319			

Source: - own survey result, 2020

As indicated in table 4.12 there is statistically significant effect between independent variable (brand image) and dependent variable (sales promotion) where, (F) value was (17.240) at 0.000 which states that there is significant effect of sales promotion on brand image.

4.10 Multiple Regression Analysis

Table 4. 13 Multiple Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	17.278	1.776		9.727	.000
COUPONS	-.118	.070	-.092	-1.695	.091
FREE_GIFT	.185	.062	.163	2.986	.003
REBATE	.322	.082	.214	3.933	.000

Source: - own survey result, 2020

$R^2 = .493, p < 0.05$

4.11 Hypothesis Testing

According to the research method, the Pearson Correlation Coefficient is used to test the hypotheses. There are three hypotheses that aim to see if there is relationship between the three independent variables of sales promotion (coupon, Free gift, and Rebate) and Brand Image. The Significant result of each hypothesis test is less than 0.05 thus each test can be confirmed. The tests are summarized as follows:

Table 4.14 Summary of hypothesis

Hypothesis	Significant	Status
H₁ : Coupon has Significant effect on image branding for Commercial Bank of Ethiopia.	.091	Rejected
H₂ : Free gift has Significant effect on image branding for Commercial Bank of Ethiopia.	.003	Accepted
H₃ : Rebate has Significant effect on image branding for Commercial Bank of Ethiopia.	.000	Accepted

Source: - own survey result, 2020

First Hypothesis: According to the results of the Pearson correlation test, the research hypothesis is confirmed at person correlation coefficient of -0.77 and significant level of 0.91, there is negative and non significant relation between coupon and brand image.

Second hypothesis: According to the results of the Pearson correlation test, the research hypothesis is confirmed at person Correlation coefficient of 0.185 and significant level of 0.003 there is positive and significant relation between free gift and Brand image.

Third hypothesis: According to the results of the Pearson correlation test, the research hypothesis is confirmed at person Correlation coefficient of 0.240 and significant level of 0.000 there is positive and significant relation between rebate and brand image.

The linear regression equation

$$BI = b_0 + (B1) C + (B2) FG + (B3) R$$

Where, **BI**=Brand Image

- C =Coupon **FG**=Free gift **R**=Rebate b₀= constant
- **B1, B2, B3**= beta coefficients.

$$BI = 17.278 + (- 0.118) C + 0.185 FG + 0.322R$$

The SPSS output in the above table 4.16 provides details of the model parameters and the significance of these values. So from the table, we can say that b_0 is 17.278 and this can be interpreted as meaning that when no consideration is given for the three variables (when $X=0$), the model predicts that 17.278 brand image will be resulted. The other value is the slope of the regression line, b represents the change in the outcome resulting from a unit change in the predictor and that if a predictor is having a significant impact on our ability to predict the outcome. And, then this b should be different from 0 (and big relative to its standard error). As a general rule, if this observed significance is less than 0.05, then social scientists agree that the result reflect a genuine effect (Andy, 2010). Therefore, if Free gift is increased by one unit, then our model predicts that 0.185 increase in brand image. If Rebate is increased by one unit, our model predicts that 0.322 increases in brand image, but our model predict that brand image increase by one unit when coupon decreases by 1.18.so coupon is insignificant independent variable and this issue is caused by lack of awareness of the customers about coupon, lack of trust in the coupon ticket which CBE provide to their customers and the method of implementation.

In general the table titled coefficient helps us to see which among the three independent variables influences most the variance in building positive brand image (i.e. the most important). If we look at the column Beta under standardized coefficient, we see that the highest number in the beta is 0.322 for Rebate.

CHAPTER FIVE

SUMMERY, CONCLUSION AND RECOMMENDATION

5.1 SUMMERY

The study intended to find out the effect of sales promotion on brand image in CBE. From the analysis and data collected the following discussions, conclusions and recommendations were made. The analysis was based on the objectives of the study. The study revealed that the majority of respondents (more than 52.8 %) had banked with commercial bank of Ethiopia for between five to ten years which was a clear indication that they were well versed with the banks changes.

The study was done to determine the effect of monetary (rebate) and non-monetary (coupon and free gift) sales promotion on brand image.

- ❖ Descriptive and inferential statistical techniques were used to analyze the primary data collected through structured questionnaires from CBE in the study. Appropriate tests are also undertaken in order to check the validity and reliability of questionnaires.
- ❖ From the Pearson correlation analysis we have found out that free gift and rebate strongly correlate with brand image and coupon weakly correlate with brand image.
- ❖ The multiple regression analysis output stated that the two variables which are free gift and rebate positively affect brand image, But the coupon affect the brand image negatively.
- ❖ Different Companies recognize the importance of sales promotion as a tool to achieve short-term aims (Huff.et al, 1999). Consequently, sales promotion is increasingly gaining relevance within company communication programs. Nevertheless, although promotions may prove to be useful for a rapid sales increase, these marketing tools have long-term effects. The coefficient of rebate on brand image was found to be 0.322 implying relatively higher effect on brand image at one percent level.
- ❖ Whereas non-monetary promotions i.e. free gifts do not damage brand image and may even help to create it (Mela.et al, 1997). Furthermore, (Mela et al. 1997) verified that these promotions made brand-loyal customers less sensitive to price.

- ❖ The Coefficient of coupon on brand image was found to be -1.18. Implying week effect on brand image. And the coefficient of free gift was found .185 implying 18.5% effect on brand image, both on one percent significance level. So the effect of non-monetary sales promotion on brand image is less significant.
- ❖ As a result, monetary sales promotion build positive brand image than as non-monetary sales promotion.
- ❖ Even though it takes a smaller share than Rebate, free gift also contributes to positive brand image construction.
- ❖ Free gift is one of the sales promotion tools that are regularly used by the company. Unlike most literature, it has a positive effect on brand image.
- ❖ The research paper has found sales promotion as one of an essential tool to build up positive brand image.
- ❖ All in all, the sales promotional campaign used by the company has helped to build up positive brand image. These results are perfectly in line with the theories and finding stating the significance effect of positive brand image results from monetary sales promotion and overall sales promotion on brand image.

5.2 CONCLUSION

Marketers spend an enormous amount of time finding out what customers really want and what promotions will be most effective. Given the very large expenditures allocated to sales promotion tools, understanding what strategy to use for a given promotional cost/value remains important. Thus, one of the basic decisions confronting a manager, when implementing a promotion, is the type of promotion to be used and the benefit to be offered to customers.

Therefore, it is a very relevant issue for both academics and researchers to understand what promotional tool (monetary vs. nonmonetary) works better from the perspective of customers' reactions. In this sense, one of the most interesting contributions of this research is that, even between two equivalent promotions, can lead subjects to infer different values for monetary and non-monetary promotions. The results obtained show there are significant differences between promotion types on brand image.

Finally, the sales promotional campaign used by the company has helped to build up positive brand image and has found sales promotion as one of an essential tool to build up positive brand image except coupon.

5.3 RECOMMENDATION

Free gifts should also be taken as another great means of attracting wide range of customers apparently resulting in brand image boost for CBE. Nonetheless, care must be taken regarding the application of this tool since it might force the bank to incur cost.

Results of the research show that sales promotion directly influences brand image, thus, the more applicable these communication tools, the more effective they are in increasing positive brand image. Thus, managers of marketing unit of Commercial bank of Ethiopia Company with their proposed strategies try to increase the level of customers' awareness of brand and exposure to different sales promotion techniques and consequently these activities take place to increase brand image.

Rebate was not communicated to most commercial bank of Ethiopia customers in the past. Taking action in this regard could increase the effect of rebate for a rise in brand image.

Similar research focusing on tools other than the ones included in this study could render a much improved decision base for the bank in the effort to improve brand image.

The study needs more sample size and branches of CBE to analyses the effect of sales promotion on brand image of CBE.

Coupon is not significantly correlate with the image brand, so it means coupon doesn't affect the brand image. The justifications for the non significant effects of coupon are the customer attitude to the coupon which they thought it is not real service and the limitation of customer's in the CBE because of the covid 19 disease.

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APPENDIX

APPENDIX-I

St' Marry University

Graduate studies program

Questionnaire to be filled by CBE customers

SECTION ONE: INTRODUCTION

Dear respondent, I want to inform you that this questionnaire is designed for the partial fulfillment of MA of marketing management. I am a graduate student in the department of marketing management, St' Marry University. Currently, I am undertaking a research entitled '*The effect of sales promotion on The Branding the image of CBE*'. Thus, it is fully for academic purpose and all the information provided will be treated with maximum caution and confidentiality. I thank you in advance, for your concern and time.

Best Regard

Taretddy20017@gmail.com

Instruction for filling the questionnaire

- ❖ Please read each statement carefully and put the tick (√) mark under the choice.
- ❖ No need of writing your name

SECTION TWO

PERSONAL INFORMATION

1. GENDER MALE FEMALE
2. AGE 18-29 30-45
 46-60 60 and above
3. Marital status Single Married Other
4. Educational level Primary school High school
 Certificate DIPLOMA
 First degree and above Masters and above
5. How long have you banked with CBE?
 Less than 5 years 5-10 years
 10-20 years > 20 years

SECTION 3: PERCEPTION OF CUSTOMERS TOWARDS THE EFFECT OF SALES PROMOTION ON BRAND IMAGE

Instruction: Please indicate the perception that you have on the effect of sales promotion on brand image. Based on your level of perception, choose and put the tick (√) one of the available options stated from 1 up to 5. '1' for strongly disagree, '2' for Disagree, '3' for neutral, '4' for agree, and '5' for strongly agree.

<u>N</u> <u>Q</u>	DISCRIPTION	STRONGY DISAGREE (1)	DISAGREE (2)	NEUTRAL (3)	AGREE (4)	STRONGLY AGREE (5)
	COUPON					
1	Coupons encourage you to open a new account in CBE.					
2	I tend to visit CBE more often when a bank not introduces a coupon.					
3	Coupon influences me to make unplanned visit and positive image.					
4	I have positive perception about CBE brand image because a bank introduces a coupon.					
5	I think the regular usage of coupon have a negative effect on brand image.					
6	I would go out my way to use CBE only when a bank introduces a coupon.					

<u>N</u> <u>Q</u>	DISCRIPTION	STRONGY DISAGREE (1)	DISAGREE (2)	NEUTRAL (3)	AGREE (4)	STRONGLY AGREE (5)
	Free gift					
7	I am delighted with free gifts the bank offers and led me to have a positive impression.					
8	Free gifts influence me to visit the bank more.					
9	I am only willing to work with CBE when the bank offers me free gifts.					
10	I am willing to switch brands if CBE offered me free gifts.					
11	I will have a positive attitude because of the gifts.					
12	The regular free gifts have a negative influence in my attitude towards a bank.					

<u>N</u> <u>Q</u>	DISCRIPTION	STRONGY DISAGREE (1)	DISAGREE (2)	NEUTRAL (3)	AGREE (4)	STRONGLY AGREE (5)
	Rebate(refund some %age of purchase price)					
13	I would go out my way to use CBE POS machine only when a bank introduces a rebate.					
14	Rebate would help me to have a positive attitude.					
15	The regular usages of rebate have a negative influence in my mind.					
16	I think free gift and coupon have create more positive brand image than rebate (i.e. refund some percentage of purchase price.)					
17	Rebate encourages me to banked with CBE.					

<u>N</u> <u>Q</u>	DISCRIPTION	STRONGY DISAGREE (1)	DISAGREE (2)	NEUTRAL (3)	AGREE (4)	STRONGLY AGREE (5)
	Brand image					
18	CBE's brand image is positively placed on its promotion.					
19	Sales promotion tools are the means to build positive brand image.					
20	I choose CBE because which has a favorable image in my mind.					
21	When I think of a bank I think CBE.					
22	Sales promotion tools are the means to build Negative brand image.					
23	CBE brand is greater than others brand.					
24	Sales promotion affects the brand image of the CBE.					

ቅድስተ ማርያም ዩኒቨርሲቲ

የምረቃ ጥራት መርህ ግብር

በደንበኞች የሚሞላ መጠይቅ

ክፍል አንድ፡ መግቢያ

ክቡር መልስ ሰጪ፡ ይህ መጠይቅ ከፊል የማርኬቲንግ ማኔጅመንት የማስተርስ የማሟላት መግለጫ ነው። በማርኬቲንግ ማኔጅመንት ዲፓርትመንት (ክፍል) በቅድስተ ማርያም ዩኒቨርሲቲ ተመራቂ ነኝ። «በኢትዮጵያ ንግድ ባንክ የሽያጭ ማስታወቂያ የምርት ስም ምስል ላይ ያለውን ውጤት» ጥናት እያደረኩ እገኛለሁ ስለዚህ ይህ ሙሉ በሙሉ ለትምህርት አላማ ጥቅም ላይ የሚውል ሲሆን ሁሉም የተሰጡ መረጃዎች ከፍተኛ በሆነ ሚስጥራዊነት ይያዛሉ። ለትብብርዎ እና ጊዜዎን ስለሰጡኝ አመሰግናለሁ።

ከምስጋና ጋር

Taferetteddy20017@gmail.com

የመጠይቁ አሞላል መመሪያዎች

- ✓ እባክዎትን እያንዳንዱን መመሪያ በጥንቃቄ በማንበብ በምርጫዎ ላይ የ(✓) ያድርጉ።
- ✓ ስምዎን መጻፍ አያስፈልግም።

ክፍል ሁለት፡ የመልስ ሰጪዎች

እባክዎትን መልስዎትን (✓) በሰጥን ያመልክቱ

1. ልጅ ወንድ ሴት

2. እድሜ 18-29 30-45
 46-60 ከ60 በላይ

3. የጋብቻ ሁኔታ ያላገባ ያገባ

4. የትምህርት ደረጃ 1ኛ ደረጃ 2ተኛ ደረጃ
 ሰርተፊኬት ዲፕሎማ
 የመጀመሪያ ዲግሪ እና ከዛ በላይ ማስተርስ እና ከዛ በላይ

5. ከባንኩ ጋር ምን ያህል ቆይተዋል ከ5 ዓመት በታች ከ5-10 ዓመት
 ከ10ዓመት -20 ዓመት ከ20 ዓመት በላይ

ክፍል ሶስት፡ የሽያጭ ማስተዋወቂያ መሳሪያዎች እና የደንበኞች አመለካከት

እባክዎትን በተስማሙበት ሀሳብ እና ትክክለኛው መልስ በተቀመጠው ሰንጠረዥ መሰረት ያመልክቱ።

1. በጣም አልስማማም 2. አልስማማም 3. መካከለኛ 4. እስማማለሁ 5 በጣም እስማማለሁ

ቁጥር	መግለጫ	በፍጹም አልስማማም (1)	አልስማማም (2)	መካከለኛ (3)	እስማማለሁ (4)	በጣም እስማማለሁ (5)
	ኩፖን					
1	ኩፖን አዲስ የኢትዮጵያ ንግድ ባንክ ሂሳብ እንድከፍት ያበረታታኛል					
2	ባንኩ ኩፖን ባያዘጋጅ እንኳን ባንኩን ብዙ ጊዜ እጎበኛለሁ					
3	ኩፖን ያለዕቅዴ ባንኩን እንድጎበኝ እና አወንታዊ ገፅታ እንዲኖረኝ ያደርጋል					
4	የኢትዮጵያ ንግድ ባንክ በየጊዜው ኩፖኖችን ስለሚያዘጋጅ ስለባንኩ አወንታዊ አመለካከት ይኖረኛል					
5	መደበኛ የኩፖን አጠቃቀም በባንኩ ገፅታ ላይ አሉታዊ ውጤት የሚኖረው ይመስለኛል					

6	የኢትዮጵያ ንግድ ባንክን የምጠቀመው ባንኩ ከፖሎሽን ሲያዘጋጅ ብቻ ነው					
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ቁጥር	መግለጫ	በፍጹም አልስማማም	አልስማማም	መካከለኛ	እስማማለሁ	በጣም እስማማለሁ
	ነፃ ስጦታ					
7	የኢትዮጵያ ንግድ ባንክ በሚያዘጋጀው የ ነፃ ስጦታ ደስተኛ እና በባንኩ አወንታዊ አመለካከት እንዲኖረኝ አድርጓል					
8	ነፃ ስጦታ የኢትዮጵያ ንግድ ባንክን እንድጎበኝ ተፅዕኖ ያሳድርብኛል					
9	ባንኩ ነፃ ስጦታን ሲያዘጋጅ ብቻ ነው ባንኩን የምጠቀም ፍላጎት የሚኖረኝ					
10	የኢትዮጵያ ንግድ ባንክ ነፃ ስጦታን ካዘጋጀ የምርት ስም ለመቀየር ፍቃደኛ ነኝ					
11	በነፃ ስጦታ ምክንያት ለባንኩ አወንታዊ አመለካከት ይኖረኛል					
12	ባንኩ የሚያዘጋጀው መደበኛ የነፃ ስጦታ አወንታዊ አመለካከት እንዲኖረኝ ተፅዕኖ ያደርጋል					

ቁጥር	መግለጫ	በፍጹም አልስማማም	አልስማማም	መካከለኛ	እስማማለሁ	በጣም እስማማለሁ
	የዋጋ ቅናሽ					
13	የኢትዮጵያ ንግድ ባንክን ፖስ ማሽን የምጠቀመው ባንኩ የዋጋ ቅናሽን ሲያደርግ ብቻ ነው					
14	የዋጋ ቅናሽ ስለ ባንኩ አወንታዊ አመለካከት እንዲኖረኝ ያደርጋል					
15	መደበኛ የዋጋ ቅናሽ ባንኩ ሲያቀርብ ስለ ባንኩ ያለኝን አመለካከት አሉታዊ እንዲሆን ተፅዕኖ ያደርግብኛል					
16	ኩፖን እና ነፃ ስጦታ ከ ዋጋ ቅናሽ በላይ አወንታዊ የንግድ ስም ግንባታ አላቸው ብዬ አስባለሁ					
17	የዋጋ ቅናሽ የኢትዮጵያ ንግድ ባንክን እንድጠቀም ያበረታታኛል					

ቁጥር	መግለጫ	በፍጹም አልስማማም	አልስማማም	መካከለኛ	እስማማለሁ	በጣም እስማማለሁ
	የምርት ስም ምስል					
18	የኢ/ን/ ባንክ የምርት ስም ምስል አወንታዊ መሆን ማስታወቂያ ትልቅ ድርሻ አለው					
19	የሽያጭ ማስታወቂያ መሳሪያዎች የኢ/ ን/ባንክ አወንታዊ የምርት ስም ምስል እንዲኖረው መንገዶች ናቸው					
20	የኢ/ ን/ ባንክን የመረጥኩት የሚመች የምርት ስም ስለሆነ ነው					
21	ስለ ባንክ ሳስብ ቅድሚያ ወደ ጭንቅላቴ የሚመጣልኝ የኢትዮጵያ ንግድ ባንክ ነው					
22	የሽያጭ ማስታወቂያ መሳሪያዎች የኢ/ ን/ባንክ አሉታዊ የምርት ስም ምስል እንዲኖረው መንገዶች ናቸው					
23	የኢ/ን/ባንክ የስም ምርት ከሌሎች ባንኮች ይበልጣል					
24	የሽያጭ ማስታወቂያ የባንኩ የስም ምርት ምስል ላይ ተፅዕኖ አለው					

APPENDIX-II

CBE branches and Number of questionnaires distributed in those branches

No	Name of CBE branches	No of questionnaires distributed in particular branches
1	Abware	20
2	Adewa Dildy	18
3	Balderas	22
4	Diyaspora Adebabay	18
5	Kebena	20
6	Megenagna	24
7	Misrak Atekalay	22
8	Sholla Gebaya	19
9	Signal Branch	20
10	Kokebe Tsebah	22
11	Enderase	22
12	Kazanchis	24
13	Banbis	24
14	Diaspora Adebabay	20
15	Awraris Akababi	25

