



**ST MARY'S UNIVERSITY
DEPARTMENT OF MARKETING
MANAGEMENT GRADUATE PROGRAM UNIT**

**THE EFFECT OF MARKETING MIX ELEMENTS ON
CUSTOMER SATISFACTION CASE STUDY FOR WEGAGEN
BANK**

BY: BETELHEM BEKELE SGS /0157/2011B

EMAIL: - bethelhembekele12@gmail.com

MOBIL NO: - 0911 746144

ADVISOR: DR. ASFAW YILMA

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ETHIOPIA**

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SCHOOL OF GRADUATE STUDIES
DEPARTMENT OF MARKETING MANAGEMENT**

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i.

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WEGAGEN BANK**

**BY
BETELHEM BEKELE**

APPROVED BY BOARD OF EXAMINERS

Advisor

Signature

Examiner

Signature

Examiner

Signature

DECLARATION

I, Betelhem Bekele, hereby declare that this thesis work entitled as “The Effect of Marketing mix elements on Customers satisfaction case study for Wegagen bank”, is my own work and submitted by me in partial fulfillment of the requirements for the award of the degree of Master of Art of Marketing management to the sent marry university, through the Department of Marketing management, I have carried out the research work independently except the guidance and support of my research advisor.

Declared by:

Betelhem

December, 2020

St.Mary’s University, Addis Ababa

ENDORSEMENT

This is to certify that Betelhem Bekele Tesemma has carried out her research work on the topic entitled “ The Effect of Marketing Mix On customer satisfaction Case Of Wegagen . This work is original in nature and it is for the award of the Masters Degree in Marketing Management (MM) for examination with my approval as a university advisor.

Dr. Asefaw Yilma (Phd)

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ABBREVIATIONS/ACRONYMS

MM: marketing mix

7Ps: product, price, promotion, place, process, people and physical evidence

CS: Customer satisfaction

SPSS: Statistical package for social science

ANOVA: Analysis of Variance

EFT: electronic fund transfer

HC: halo cash

VIF – Variance Inflation Factor

TABLE OF CONTENT

CHAPTER ONE.....	1
INTRODUCTION	1
1.1. Background of the Study	1
1.2. Statement of the problem.....	3
1.3 Research Questions.....	5
1.4 Research objectives	5
1.4.1 General objective.....	5
1.4.2 Specific objectives	5
1.5 Hypothesis of the study	6
1.6 Significance of the Study.....	6
1.7 Scope of the study.....	7
1.8 Limitation of the study.....	7
1.9 Definition of terms.....	7
1.9.1 Organization of the study	10
CHAPTER TWO	11
LITERATUR REVIEW.....	11
2.1 Introduction.....	11
2.2 Theoretical literature review.....	11
2.2.1 The concept of Marketing Mix	11
2.3 Marketing Mix elements in service sector.....	14
2.3.1 Defining Service Marketing	14
2.3.2 Fundamental Characteristics of a service.....	14
2.3.3 Bank marketing	16
2.4 Customer Satisfaction.....	17

2.4.1 Defining Customer Satisfaction	17
2.4.2 Measuring customer satisfaction.....	17
2.5 The relationship between service Marketing mix elemnets and Customer satisfaction	18
2.5.1 Product and Customer Satisfaction	18
2.5.2 Price and Customer Satisfaction.....	19
2.5.3 place and customer satisfaction.....	19
2.5.4 Promotion and Customer Satisfaction	20
2.5.5 People and Customer Satisfaction	21
2.5.6 Process and Customer Satisfaction.....	21
2.5.7 Physical Evidence and Customer Satisfaction.....	22
2.6 Empirical Evidence Marketing mix elements and customer satisfaction.....	22
2.7 Conceptual Framework.....	24
CHAPTER THREE	26
RESEARCH METHODOLOGY	26
3.1 Research Approach.....	26
3.2 Research Design	26
3.3 Population and Sample	26
3.3.1 Target population.....	26
3.3.2 Sampling technique	27
3.3.3 Sample size.....	28
3.4 Data source and types	29
3.5Data collection Procedures	29
3.5.1 Tools of Data Collection	29
3.5.2 Questionnaire Design	29
3.5.3 Data Analysis.....	30
3.5.4 Model Specification.....	30
3.5.5 Reliability and Validity analysis of the Data.....	31
3.5.6 Reliability	31
3.5.7 Validity	32

3.5.8 Ethical Considerations.....	32
CHAPTER-FOUR	32
DATA PRESENTATION, ANALYSIS AND INTERPRETATION	33
4.1 Introduction.....	33
4.2 Discussion for Demographic Profile and General Information	33
4.2.1 Discussion for Demographic profile.....	33
4.2.2 Discussion for General Information about the service marketing mix tools(table-4)	36
4.3 Descriptive Analysis of the Service Marketing Mix tools.....	39
4.4 Descriptive Analysis of Customer Satisfaction	45
4.5 Reliability test.....	46
4.6 Correlation Analysis	47
4.7 Test for normality	50
4.8 Multiy collinearity test.....	51
4.9 Regression Analysis.....	53
4.9.1 Analysis of variance (ANOVA).....	54
4.9.2 test of independent of residuals	54
4.9.3 determination of the model goodness of fitness.....	55
4.9.4 Determination of coefficients.....	56
4.9.5 linearity test	57
4.9.6 heteroskedasticity	58
4.10 Hypothesis testing and discussions	59
CHAPTER-FIVE.....	61
CONCLUSION AND RECOMMENDATION	61
5.1 summary of finding	61
5.2. Recommendations.....	64
Research summary.....	68
Reference	69
Appendixes	85

List of Tables

Table 1 Summary of customer.....	27
Table 2 Resonant of response rate.....	33
Table 3 Demographic characteristics of resonant.....	34
Table 4 Discussion for general information about services MM.....	36
Table 5 Descriptive analysis of the 7Ps marketing mix	39
Table 6 Descriptive Analysis of the 7Ps on customer satisfaction	45
Table 7 Correlation Values	48
Table 8 Normality test	51
Table 9 ANOVA Results:.....	54
Table 10 Model Summary.....	55
Table 11 Coefficients of the 7Ps	56

List of Figure

Figure1 The 7Ps marketing mix model	14
Figure2 Conceptual framework	25

Abstract

The objective of the study was to examine the impact of marketing mix on customer satisfaction in Wegagen bank. The study applied explanatory cross sectional research design for which information was collected from questionnaires that were distributed among the customers and the higher officials of the bank during the banking hours respectively. The study also applied both quantitative and qualitative approaches. This study considered 384 banking customers from the selected branch of the bank. Moreover, the study used both descriptive and inferential analysis. The descriptive result of the study indicates customers are highly satisfied on promotion, Prices and physical evidence of the marketing mix; while, they are moderate on the remaining four marketing mix compare to these three variables. Besides, most customers have high overall satisfaction on the implementation of the marketing mix in the bank. The correlation analysis shows there positive and significant relationship between the marketing mix and customer satisfaction. Study concludes that most of service marketing mix has higher effect on customer satisfaction of the bank. More over the researcher recommend that The bank should exert much effort to improve the overall level of customer satisfaction on the marketing mix tools namely; product, price, place, people and process through introducing new and diversified process options, fair service charges and commissions, cooperative and skillful employees, enhancing customers and employees technology knowhow and introducing fast and modernized services.

Keywords: Bank, Customer, Marketing, Mix, Satisfaction, Service.

CHAPTER ONE

INTRODUCTION

1.1. Background of the Study

Marketing mix elements is a business tool used by the management of organizations which enable them to remain in the global competitive environment (Souar, Mahi & Ameer, 2015). Services marketing mix is considered one of the most important tools that of marketing process that measures customers' satisfaction (Isa, 2015). This refers to the seven major areas of decision making (7P's) in the marketing process that is blended and mixed to obtain the results desired by the organization to satisfy the needs and wants of customers (Souar et al., 2015). It considers as one of the influencing strengths in achieving a material returns for the customer institutions, profitability, obtaining a competitive advantage, and gaining customers loyalty and trust to be loyal for the company and its products, this shows the success of marketing process in competition environment (Bu-Moarafi, 2006). Marketing mix is not a theory, but a conceptual framework that determines the principal decision making managers make in organizing their offerings to outfit consumers' needs (Goi, 2009). It is the set of controllable, tactical marketing tools of product, price, place, promotion, process, people and Physical Evidence which are the variables that marketing managers can control in order to best satisfy customers' needs (Souar et al., 2015).

Borden has developed the concept of services marketing mix for the first time in the 1960s. Since then, he defined the elements of marketing mix (Product, Price, Place (distribution), and promotion) in which specialized only with industrial sector (Bitner, 1991). This due to his addressing the marketing mix for trainable items, mean while he didn't include services that have High degree of intangibility. Later on, McCarthy (1964) came with a developed model for service marketing mix, in which he mentioned the point that this mix is not fit all institution, for that moment each institution can adapt and modify it in way fits its conditions, and it's potential. Upon that, service marketing mix became a concept that contains seven elements, in which three of these elements were added to suite the nature of service activity, namely: physical evidence, service providers, and process of service providing (Lovelock & Wirtz, 2011).

Mohammed and Pervaiz (1995) illustrate how the marketing mix framework can be applied to consumer goods and reports the results of a survey of UK and European marketing academics which suggest that there is a high degree of dissatisfaction with 4Ps. It also suggests that the 7Ps framework has already achieved a high degree of acceptance as a generic marketing mix among both groups of respondents. Overall, it provides a fairly strong support for the view that Booms and Bitner's 7Ps framework should replace McCarthy's 4Ps framework. By demonstrating that the marketing of services requires different decisions than goods marketing requires, these thinkers present services marketing as a unique and distinct type of marketing (Lin, 2011). The services marketing mix differs chiefly from the 4Ps by the addition of three new decision responsibilities that must be integrated to form a coherent and effective services marketing mix (Lin, 2011; Mukherjee & Shivani, 2016; Isa, 2015; Ateba et al., 2015). By introducing people, physical assets, and process to the marketing mix forming the 7Ps, services marketing theorists staked out a new field of management theory and practice separate from the marketing of tangible goods (Lovelock, 1996; Goldsmith, 1999).

There are almost all private and governmental banks in the country that give two or more services for their customers. One of the private banks is Wegagen bank, for which the student researcher will study on selected branches in Addis Ababa due to manageability and accessibility difficulty and other constraints. The bank gives major services like accept different types of deposits, grant varieties of loan facilities, offer full-fledged international banking services, render local and international money transfer services and payment card services through ATM and POS network for its customers, electronic banking services through mobile and agent banking. Service quality should give much attention because of its obvious relationship with costs, financial performance, customer satisfaction, and customer retention (Shanka, 2012). To insure this, banks should implement the right service marketing mix tools (7P's) for customer satisfaction.

However, there are some disappointments of customers on the service marketing mix of the bank. As a result, the services marketing mix practices by the bank do not match with their expectations, which have an impact on customer satisfaction (Pilot Survey, April; 2018). Therefore, the service marketing mix tools and their relationship with customer satisfaction of

the bank should be assessed and reassessed in order to retain the customers in the bank. The purpose of this study is to examine the possible relationship between the marketing mix and customer satisfaction of the selected branch.

1.2. Statement of the problem

Several researchers conduct a study on the relationship between and the effect on service marketing mix and customer satisfaction, retention and loyalty in different parts of the service sectors such as the effect of marketing mix on customer loyalty and sales performance in Telecommunication (Souar et al., 2015) and (Frank, 2015) respectively, the effect of 4Ps on bank customer loyalty (Ateba et al., 2015), the effect of 7Ps marketing mix on bank customer satisfaction (Isa, 2015), the effect of 7Ps marketing mix on customer satisfaction and retention in tourism sector (Souar et al, 2015; Suherly, Affif, Arief & Desousa, 2016), the effect of marketing mix on customer satisfaction in insurance company (Al-Debi &Fadhil, 2015) and the effect of marketing mix in educational service (Ivy, 2008). For Al-Debi and Fadhil (2015), Service marketing mix denotes a group of relevant and correlated actions that each depends on the other in order to perform marketing function as it is planned to be by Marketing managers, which consist of the marketing mix and their interrelation in companies“ service delivery.

Jamal and Naseer (2002), Awan, Bukhari & Iqbal, 2011 used SERVQUAL, and Mamoun (2012) & Ateba et al. (2015) used 4Ps marketing mix in understanding drivers of customer satisfaction. Whereas, Isa (2015) used the 7Ps marketing mix to the effect on and relationship with customer satisfaction in banking industry. As a result, Isa (2015) stated that the highly competitive banking Industry has made banks to be proactive in innovating different products, offering incentives, deploying new distribution platforms massively, indulging in promotional acts, training employees, building branches and increasing use of technology in order to satisfy customers. Furthermore, Ateba et al. (2015) stated that customers will always prefer a product or service that gives them maximum satisfaction in any business. Accordingly, Customer satisfaction represents a modern approach for quality in enterprises and organizations and serves the development of a truly customer-focused management and culture in the service industry.

The findings of Isa (2015) indicate there is insignificant relationship between price, placement/distribution, promotion & people, and customer satisfaction. This shows there is a problem on the implement of these marketing mix tools to satisfy bank customers. Other researchers like Ogunnaike and Olaleke (2010) stated that almost all Nigerian banks encounter similar problems in meeting customers' expectations of services and customers satisfaction, ranging from problems of money transfer, long queues and huge crowds in the banking halls. Moreover, Adeoye and Lawanson (2012) specified that most of the long queues and huge crowds in the banking halls are as a result of breakdown of computers and at times as a result of cashiers absconding from duty and passing the bulk to someone else. Banks are faced with considerable marketing challenges such as pressure selling from marketing personnel especially if they want customers to open an account, which are also problems of weak services, long queues and huge crowds in the banking halls (Ateba et al., 2015).

However, little studies have been conducted using the marketing mix elements and most have not used marketing mix in understanding customer satisfaction in banks (Mohammad, Aimin & Begun, 2012; Isa, 2015; Abeta et al., 2015), which has a similar situation in Ethiopian banking industry. With the increased competition and awareness about the banking sectors, customers are now becoming over demanding about the services offered. New and new trends are being witnessed now days. Banks have also realized that social channels need to be used differently in financial services than with retail or other industry verticals. Moreover, banks are faced with considerable marketing challenges such as pressure selling from marketing personnel especially if they want customers to open an account, problems of weak services, long queues, use of old technology, unable to promote their service products on media and huge throngs in the banking rooms.

This shows there are gaps on relationship between services marketing mix implementation and customer satisfaction and the effect of each 7Ps on customers satisfaction in the banking sector as customers' expected due to their dynamic behaviors. Marketing mix is not possible to be separated from customer satisfaction in banking sector. In order to maximize the market share of banking industry in Ethiopia, there is a need to evaluate the customer satisfaction relationship with the marketing mix and their effect on banks service delivery. Though the previous

researches have made the large number of contributions to develop the linkage between customer satisfaction and marketing mix, the present study may make further addition by understanding the linkage between them. Therefore, this study was intended to examine the effect of marketing mix elements implementation for customers' satisfaction for Wegagen Bank Addis Ababa Branches.

1.3 Research Questions

To achieve the objective of the study, the researcher guided by the following questions:

1. How does Marketing mix affect customer satisfaction of the bank?
2. Furthermore the study expects to address the following questions :
What is the relationship between?
 - ✓ Product and customer satisfaction of the bank?
 - ✓ Price and customer satisfaction of the bank?
 - ✓ Place and customer satisfaction of the bank?
 - ✓ Promotion and customer satisfaction of the bank?
 - ✓ People and customer satisfaction of the bank?
 - ✓ Process and customer satisfaction of the bank?
 - ✓ Physical environment and customer satisfaction of the bank?
3. Does each of the 7Ps marketing mix tools affect customer satisfaction of the bank?

1.4 Research objectives

1.4.1 General objective

- The general objective of the study was to examine the effect of marketing mix elements on customers' Satisfaction for Wegagen bank.

1.4.2 Specific objectives

1. To Examine the relationship between:
 - ✓ Product and customer satisfaction of the Branch
 - ✓ Price and customer satisfaction of the bank

- ✓ Place and customer satisfaction of the bank
 - ✓ Promotion and customer satisfaction of the bank
 - ✓ People and customer satisfaction of the bank
 - ✓ Process and customer satisfaction of the bank
 - ✓ Physical Evidence and customer satisfaction of the bank
2. To determine the effect of each of the above 7P's marketing mix for customer satisfaction of the bank.

1.5. Hypothesis of the Study

The researcher has formulated the following hypotheses:

H1: Price has a positive and significant effect on customer satisfaction

H2: Place has a positive and significant effect on customer satisfaction

H3: Promotion has a positive and significant effect on customer satisfaction

H4: People has a positive and significant effect on customer satisfaction

H5: Process has a positive and significant effect on customer satisfaction

H6: Product has a positive and significant effect on customer satisfaction

H7: Physical environment has a positive and significant effect on customer satisfaction

1.6 Significance of the Study

The results of this study may contribute in the future in achieving important aspects related to identifying services marketing mix dimensions and their effect on attracting customers and retention them as an application on Ethiopian banking industries. The outcome of this study, therefore, would focus on benefits for the general community, the organization management bodies and researchers whom they want to conduct further research on the area. For the organization management bodies, it will help to identify most of the challenges faced by the banks as well as complaints table by the customers and their respective solutions will then be proffered on these identified challenges for customer satisfaction. This will go a long way to help the bank to achieve its stated objectives, and in the long run increase shareholder's wealth. Furthermore, the study would enable banks executives and indeed the policy makers of the banks

and financial institutions to be aware of service quality to making strategic decisions. For the general community, it will help to identify the challenges faced during the service and to obtain their respective solution by the bank to facilitate the service delivery of the bank. Finally, for the researchers and academicians, it will also help to make further research and study on the field of service quality and customer satisfaction by taking the present study as a reference frame and to fill the gap existing and will be existed in the day to day operation and development of financial intermediation of the banking industry.

1.7 Scope of the study

The scope of this research focused on examining the effect of marketing mix elements implementation on customer satisfaction for Wegagen bank in selected Branches of AA. It also consider both service users and providers, in which the information collected through primary and secondary sources in both qualitatively and quantitatively using both quantitative and qualitative approaches by applying the explanatory research design. Finally, Due to manageability and accessibility difficulty and other constraints the scope of the study was limited to customers which are in the selected branches.

1.8 Limitation of the study

The following points states the limitations the researcher had faced while conducting the study:

- Lack of awareness and willingness among the customers regarding filling out the questionnaires or providing the required data with care and returning them on time.
- Generalizability issue (failing to include the other public and private banks might make it difficult to make conclusion about the banking industry as a whole) to make suggestions regarding the general is not possible because it only covers Wegagen bank. Biased responses from the respondents of the questionnaire to be provided.
- Furthermore this study did not investigate every possible extraneous effect that could affect or influence a customer satisfaction based on marketing mix.

1.9 Definition of terms

Marketing is a team effort requiring the orchestration of a range of different skills, out looks and personalities (Chartered Institute of Marketing (CIM), 2015).

Marketing mix is a business tool used by the management of organizations which enable them to remain in the global competitive environment (Souar, Mahi & Ameer, 2015).

Bank marketing: Bank marketing can be understood as a system of banking strategies impacting on the entire process of providing banking services in the best way which will satisfy needs of target customers (Mai and Ly, 2013).

Customer: A customer is a stakeholder of an organization who provides payment in exchange for the offer provided to him or her by the organization with the aim of fulfilling a need and to maximize satisfaction (Ateba et al, 2015)..

Services marketing: Refer the design of strategy to address the provision of services, both in a business to consumer context and the business to business scenario (Rafiq, 2016).

Customer service: it refers to the provision of service to customers before, during and after a purchase.

Satisfaction: it refers to an overall customer attitude towards a service provider, or an emotional reaction to the difference between what customers anticipate and what they receive, regarding the fulfillment of some need, goal or desire.

Customer satisfaction: it refers to the reliable expression of the status of satisfaction will differ from person to person and product/service to product/service and is an appraisal of how products and services of a company meet up or exceed customer anticipation.

Components of service marketing mix: this consists of the 7P"s as discussed below;

Product/Service: Products are defined as something that includes physical objects, services, events, persons, places, organizations, ideas, or mixes of these entities. Mammon (2012), Ateba et al. (2015) and Faris et al. (2016).

Price: - refers to the amount of money that buyer have to sacrifice or pay in order to acquire the right and use of the product ((Kotler & Keller, 2009).

Promotion: is sending a persuasive message about a particular product to customers. It is creative strategy depends on how the message is being delivered (Ateba et al. (2015)

Place: refers to the seller must be able to figure out where their target customers usually shop for the product (Kotler & Keller, 2009).

People: refers to those involved in service delivery. Their level of training, interpersonal behavior, discretion in rendering the service and appearance matters a lot in customer satisfaction in banking industry (Isa, 2015). Siddiqi (2011),

Process: refers to the procedure, mechanisms or flows of activities by which the service is delivered to the customer (Mai and Ly, 2013).

Physical Evidence: evidence signifies the intangibility of service products that makes it difficult for consumers to evaluate service offerings, particularly quality and value for money, prior to purchase (Al-Debi & Fadhil, 2015).

1.9.1 Organization of the study

This study organizes into five chapters. Chapter one deals with the introduction, background, statement of the problem, objectives, significant, research question and the scope of the study. Chapter two discusses about the related literature reviews of the study. Chapter three examines about the research methodology and methods of data collection for which it consists of the methods data collection, sample design and procedure, tools of data collection and methods of data analysis. Chapter four presents about the discussion, analysis, interpretation and findings of the study. Finally, chapter five will deals with the conclusions, recommendations and policy implications drawn from the findings.

CHAPTER TWO

LITERATUR REVIEW

2.1 Introduction

This chapter is a literature overview of the service marketing mix elements for customer satisfaction in banking industry. It focuses on bank marketing, methods and practices that facilitate service marketing mix and their efficiency & effectiveness in the delivery of banking services and the implementation of such marketing programs in the banking sector. Accordingly, this chapter consists of six sections. The first section identifies the theoretical issues on service marketing mix practices that include the concept and development of marketing mix and marketing mix elements in service sector. The second section outlines the concept of customer satisfaction. The third section depicts the relationship between service marketing and customer satisfaction. The fourth section examines the empirical issues on the effect of service marketing mix on customer satisfaction. The fifth section indicates the conceptual framework of the study. The last chapter in this chapter examines research hypothesis.

2.2 Theoretical literature review

2.2.1 The concept of Marketing Mix

Marketing is defined as a social and managerial process by which, individuals and groups obtain what they need and want through creating and exchanging products and value with others (Shaw,2012).The marketing function not only deals with the production and distribution of products and services, but it also is concerned with the ethical and social responsibility functions found in the domestic and global environment (Kotler, 2011).

Keelson (2012) described Marketing as a process that rotates around the customers and in order to meet the requirements of the customer marketers formulate and design the marketing mix that is also known as 4Ps (Four marketing activities; Product, Price, Place and Promotion that a firm can control to meet the needs of customers within its target market).The origins of the 4 Ps can be traced to the late 1940s (Groucutt & Leadley, 2004; Hunt & Goolsby, 2011). The first known mention of a mix has been attributed to a Professor of Marketing at Harvard University, Prof. James Culliton (Banting & Ross, 1973).

In 1948, Culliton published an article entitled, *The Management of Marketing Costs* in which Culliton describes marketers as 'mixers of ingredients' (Keelson, 2012). Some years later, Culliton's colleague, Professor Neil Borden, published a retrospective article detailing the early history of the marketing mix in which he claims that he was inspired by Culliton's idea of 'mixers', and credits himself with popularizing the concept of the "marketing mix" (Baker, 2001). According to Borden's account, he used the term, 'marketing mix' consistently from the late 1940s, for instance, in his presidential address given to the American Marketing Association in 1953 (Dominici, 2009).

Although the idea of marketers as 'mixers of ingredients' caught on, marketers could not reach any real consensus about what elements should be included in the mix until the 1960s (Waterschoo & Van den Bulte, 1992). The 4 P's, in its modern form, was first proposed in 1960 by E. Jerome McCarthy; who presented them within a managerial approach that covered analysis, consumer behavior, market research, market segmentation, and planning. Phillip Kotler, popularized this approach and helped spread the 4 Ps model (Kotler, 2000; Keelson, 2012). McCarthy's 4 Ps have been widely adopted by both marketing academics and practitioners (Constantinides, 2006).

The prospect of extending the marketing mix first took hold at the inaugural AMA Conference dedicated to Services Marketing in the early 1980s, and built on earlier theoretical works pointing to many important limitations of the 4 Ps model (Fisk et al, 1993). Taken collectively, the papers presented at that conference indicate that service marketers were thinking about a revision to the general marketing mix based on an understanding that services were fundamentally different to products, and therefore required different tools and strategies. In 1981, Booms and Bitner proposed a model of 7 Ps, comprising the original 4 Ps extended by process, people and physical evidence, as being more applicable for services marketing (Booms & Bitner, 1981). Since then there have been a number of different proposals for a service marketing mix (with various numbers of Ps), most notably the 8 Ps, comprising the 7 Ps above extended by 'performance'.

The marketing mix (also known as the 4Ps) is a foundation model in marketing. The marketing mix has been defined as the "set of marketing tools that the firm uses to pursue its marketing

objectives in the target" (Kotler, 2000). Thus, the marketing mix refers to four broad levels of marketing decision, namely: product, price, promotion, and place (McCarthy, 1975). Marketing practice has been occurring for millennia, but marketing theory emerged in the early twentieth century. The contemporary marketing mix, or the 4Ps, which has become the dominant framework for marketing management decisions, was first published in 1960 (Grönroos, 1994). In services marketing, an extended marketing mix is used, typically comprising 7Ps, made up of the original 4 Ps extended by process, people, and physical evidence (Booms and Bitner, 1981). Occasionally service marketers will refer to 8Ps, comprising these 7Ps plus performance (Kotler, 2012).

The traditional marketing mix comprised of the 4Ps of product, price, place and promotion has enjoyed tremendous popularity over the years. When it was first articulated by McCarthy in 1960, it consisted of 12 parameters that were to be mixed like ingredients by a marketer. Eventually brought down to the much smaller number of 4, the framework became simpler and easier to understand but there was a lack of depth and several important elements were missed out such as the provision of services to the consumer (Kotler, 2012; CIM, 2015).

The 7Ps of Services Marketing

This model has gained significant traction over the years as services and their marketing is increasingly being given due importance as an independent field of study. This model, proposed by Booms and Bitner in 1981, extends the marketing mix by 3 new Ps that directly relate to the service provision industry (Bitner, 1991; CIM, 2015). These are people, physical evidence and process.

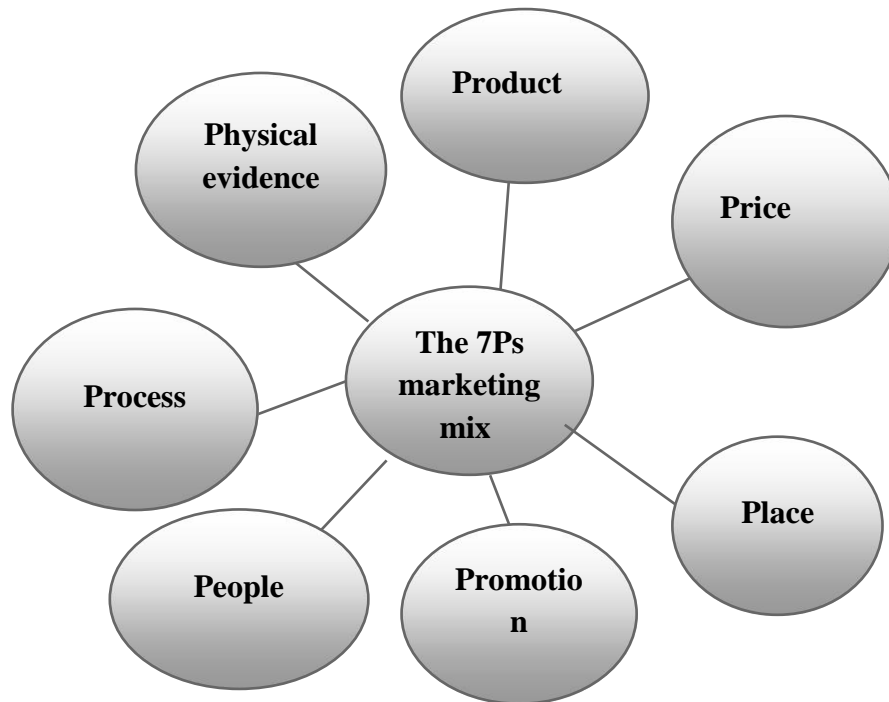


Figure 1 the 7Ps marketing mix model

By: Booms & Bitner 1981

2.3 Marketing Mix in service sector

2.3.1 Defining Service Marketing

A service is a type of economic activity that is intangible; it is not stored and does not result in ownership. Services marketing are the design of strategy to address the provision of services, both in a business to consumer context and the business to business scenario (Rafiq, 2016). Some examples of core services are telecom services, airlines, accountancy or tax services, the hotel industry and professional services such as hair dressers, dry cleaners or tailoring services. Services marketing may also cover elements in a traditional physical product sales environment such as customer services and tech support.

2.3.2 Fundamental Characteristics of a service

According to Zeithaml, Parasuraman and Berry (1985), there are five fundamental defining characteristics of a service, which are the characteristics of the basis of the 7P model for

marketing. These are: first; Intangible – primary to the definition of a service is the notion that there is no tangible result of the service in the customer's hand. The customer does gain something when they leave. This may be legal advice or a checkup by a doctor. Tangibility needs to be created within the experience and this is done through the environment in which the service is delivered. Second, Heterogeneous – all service experiences are unique. This means that there is a variety that needs to be anticipated and catered for. Factors external to a customer or a service provider such as traffic or a storm can impact the service experience. In addition, factors internal to either of the two participants can also have an impact such as personality traits or a bad day. Apart from this, the same person may react to the same situation differently on two different days. All these factors make it hard to provide a standard service experience. Third, Production and Consumption a service is created and used up at the same point in time. This means that the customer and the employee are both part of the process and are equally important to the experience.

The employee needs to be trained extensively while the customer's expectations can be managed through marketing communication activities. Fourth, Perishable – a service can be stored, returned or resold. This means that it is immediate and bound by time. Proper processes need to be in place to make sure that service provision capacity is utilized to an optimum degree, to mitigate periods of high or low demand. Finally, Lack of Ownership – because the customer does not end up retaining ownership of a tangible product, they have nothing to take away from the service except their experience. This means that over time, once the experience memory has diluted, there may be an issue with comparing brands. Companies are constantly trying to differentiate themselves from their competitors to build a loyal customer base.

The set of marketing tools applied in case of services may be significantly different. A good example of this is that three elements were identified in addition to the four traditional elements of the marketing-mix, which were then named the 7P's of service provision by Booms and Bittner in 1981. According to Katona (2012), the main idea of this method is that in addition to product, price, place and promotion, three elements were identified. First, People (human factor): everyone involved in the service provision in some form (e.g. part of the service provider), or in the consumption. Second, Physical perception: every environmental factor, where service

provision takes place or part of the physical environment of the service. Finally, process: every activity and procedure aiming at producing the service.

2.3.3 Bank marketing

Bank marketing can be understood as a system of banking strategies impacting on the entire process of providing banking services in the best way which will satisfy needs of target customers (Mai and Ly, 2013). Marketing activities of firms begin with determination of the market that they offer their services or goods. Firms must find out the features of the market that it angling market condition. Prasad (2010) defined bank marketing as the aggregate functions directed at providing services to satisfy customers' financial needs and wants, more effectively and efficiently than a competitor will do. Devakirubai and Narsaden (2010) specified that to be successful and to survive in today's competitive world, every bank must provide quality services to its customers. Implementation of marketing in banking should facilitate achieving sustainable competitive advantage on increasingly competitive financial markets (Grubor & Vunjak, 2015). Simbowale (2005) states utilizing well designed marketing structures and techniques in banking are very essential for banks profitability and effectiveness. Goi (2009) indicated that the marketing mix elements (price, promotion, product and place) are the main tools in following the marketing objectives of a business.

Marketing mix is the set of controllable marketing tools consisting of product, price, place and promotion (Shankar & Chin, 2011, p. 1542). Goi (2009) suggested that the marketing mix elements are currently seen to be the basis of the five sub-disciplines of marketing management which include consumer, relationship, services, industrial and retail-marketing. Isa (2015) stated that banking marketing should include the right mixes of the 7'ps: product, price, promotion, place, people, process and physical evidence to support customer satisfaction in the banking sector. Marketing in banking should promote building a recognizable banking culture and support reaching a high quality of banking services (Grubor & Vunjak, 2015). Similarly, Ganam and Poornima (2010) stated that banks have to create unique market positions for the organization's products so that consumers perceive that such products are distinct from that of their competitors.

2.4 Customer Satisfaction

2.4.1 Defining Customer Satisfaction

Sometimes the term customer and consumer are confusing. A customer can be a consumer, but a consumer may not necessarily be a customer. To explain this difference, a customer is the person who does the buying of the products and the consumer is the person who ultimately consumes the product (Solomon, 2009, p. 34). A customer is a stakeholder of an organization who provides payment in exchange for the offer provided to him or her by the organization with the aim of fulfilling a need and to maximize satisfaction (Ateba et al, 2015). Kotler and Keller (2009) defined customer satisfaction as person's feelings of pleasure or disappointment that result from comparing a product's perceived performance or outcome to expectations. Customers are having their own standard of expectation, and if the performance is not meet their standard, it will make the customer disappointed, on the other hand if it's more than they expect, it will definitely make the customer satisfied (Kotler & Keller, 2009 ; p. 128). According to Kotler and Keller (2009), customer satisfaction can be measured by measuring customer expectation gap with management perception.

Schiffman and Karun (2004) described customer satisfaction in business term as a measure of how products and services supplied by a business organization meet or surpass customer expectation. It is seen as a key performance indicator within business and is part of the four perspectives of a balanced Scorecard. In a competitive marketplace where companies like banks compete for customers, customer satisfaction is seen as a key differentiator and increasingly has become a key element of business strategy (Abeta et al, 2015; Isa, 2015). However, most definition likes that of Al-ling has favored the notion of it being an evaluation process. It has been proven that an organization that consistently satisfies its customers, enjoy higher retention levels and greater profitability due to increase customer loyalty (Wicks & Roethlein, 2009; p. 83).

2.4.2 Measuring customer satisfaction

Customer satisfaction has been described by organizations as a critical factor in this success. Measuring satisfaction is generally linked to the so-called confirmation/disconfirmation process that comes about when customers believe that their expectations have been met (Simpson, 2006).

Similarly, the expectations and perceptions of customers and the actual experiences of the customer, which in turn produces a level of perceived quality that is influenced by expectations (Lau et al, 2013). Satisfaction can be determined by subjective (e.g. customer needs, emotions) and objective factors (e.g. product and service features). One of the tools that help to satisfy customer in banking industry is using the right marketing tools in the right place at right time of service delivery. Marketing is said to be a social and managerial process providing individuals and groups with the thing they need and want by creating, offering and exchanging value products (Kotler & Armstrong, 2010). Accordingly, an organization's success is influenced by the level of consumer's satisfaction of their demand in practicing the marketing mix tools effectively and efficiently (Addo & Kwarteng, 2013). It is great challenge for any organization to achieve highest possible level of customers' satisfaction and retention (Faris, Thayer & Mahir, 2016).

2.5 The relationship between service Marketing mix elements and Customer satisfaction

Marketing focuses on the fundamental practices that every company has to carry out - identifying customers, researching their needs and preferences, analyzing factors that influence their purchasing decisions and persuading them to buy products and services from you rather than a competitor (CIM, 2015). Several researchers found that there is positive or negative, significant or insignificant relationship between the marketing mix tools; 7P's and customers' satisfaction. Some of the authors that create relationship between the 7P's marketing mix and customers' satisfaction are as indicated below:

2.5.1 Product and Customer Satisfaction

Products are defined as something that includes physical objects, services, events, persons, places, organizations, ideas, or mixes of these entities. Mammon (2012), Ateba et al. (2015) and Faris et al. (2016) indicated that among marketing mix elements, product significantly influences customer satisfaction. Ateba et al. (2015) in their research found that 104 (78.8%) participants agreed that product influences their satisfaction to their service providers. Moreover, Isa (2015) conducted a study on marketing mix tools for customer satisfaction in banking found that product/service significantly affects customer satisfaction in the bank. Flowing from the

relationship product and customer satisfaction of the studies above, one of the ways banks can increase market share is through having viable products. Banks must encourage customers to open account and increase the service quality with different product innovation in order to achieve competitive advantage (Isa, 2015). Therefore, the relationship between service and customer satisfaction has been recognized.

2.5.2 Price and Customer Satisfaction

Price refers to the amount of money that buyer have to sacrifice or pay in order to acquire the right and use of the product. Many consumers use price as an indicator of quality, higher-priced are perceived to possess high quality and vice versa (Kotler & Keller, 2009). Leverin and LiLjander (2006) suggest that bank customer satisfaction is influenced by factors such as the price of services, or the number and severity of negative critical incidents. Ateba et al. (2015) in their research reflected that 107 (81.1%) participants agreed that price influences their satisfaction to their service providers. Faris et al. (2016) found that there is significant relationship between price of the tourism service and customer satisfaction. However, Chen & Chang (2005) suggest value (price) is perceived to have a small impact on bank customer satisfaction, but should not be neglected since value plays a role in enhancing the level of customer satisfaction in retail banking. Faris et al. (2016) stated that there is insignificant relationship between price and customer loyalty in the Malaysian tourism sector. Moreover, Isa (2015) found that price is insignificantly related with customer satisfaction. Therefore, the relationship between price and customer satisfaction has been established.

2.5.3 Place and Customer Satisfaction

Place refers to the seller must be able to figure out where their target customers usually shop for the product. By knowing where the place their customer conduct the purchasing act, they will be able to maximize their service to the customer and also minimize the cost of distribution and increase revenue (Kotler & Keller, 2009). The place where customers buy a product, and the means of distributing your product to that place, must be appropriate and convenient for the customer (CIM, 2015).The place aspects of the marketing mix are closely related to the distribution and delivery of products or services (Shin, 2001). Nmako, Gyumti & Wandaogou (2013) investigated customer satisfaction with internet banking service quality in the Ghanaian

banking industry. They found that customers of Merchant Bank of Ghana (MBG) are more satisfied with internet banking service quality than those of Ghana Commercial bank (GCB). Mohammad et al. (2012), conducted research on impact of marketing mix elements on tourist satisfaction on East Lake assured significant relationship between place and customer satisfaction in the study area. Similarly, Ateba et al. (2015) in their study on the Marketing mix: its role in customer satisfaction in the South African banking retailing reflected that 115 (86.4%) participants agreed that price influences their satisfactory needs from the service provider. Faris et al. (2016) found that there is significant relationship between the place/distribution and customer satisfaction. However, Isa (2015) found that distribution/place of banking sector is insignificantly related to customer satisfaction.

Therefore, the relationship between place and customer satisfaction has been established.

2.5.4 Promotion and Customer Satisfaction

Promotion is sending a persuasive message about a particular product to customers. It is creative strategy depends on how the message is being delivered. If the communication is delivered ineffective, the customers will not understand the meaning and will not interested to buy the product (Kotler & Keller, 2009). Ateba et al. (2015), in their study found that 73.5%) participants agreed that promotion influences their satisfaction to their service providers. Mohammad et al (2012), in their investigation of the impact of marketing mix elements on tourist satisfaction found promotion to be significantly related to customer satisfaction. Mylonakis (2009), surveyed bank customers on bank satisfaction factors and loyalty and the findings point out that advertising (the humorous method) is generally accepted by people. However, Bena (2010), in a research on evaluation of customer satisfaction in banking services, found customers are dissatisfied with promotion. He recommended that Management should involve in promotional messages that educate and enlighten customers and bank should also use sales promotion that gives incentives such as discounts to customers to lower cost of banking and capital. Furthermore, Isa (2015) on his study found that there is insignificant relationship between promotion and customer satisfaction in the bank. Therefore, the relationship between promotion and customer satisfaction has been established.

2.5.5 People and Customer Satisfaction

People, refers to those involved in service delivery. Their level of training, interpersonal behavior, discretion in rendering the service and appearance matters a lot in customer satisfaction in banking industry (Isa, 2015). Siddiqi (2011), in a research on interrelations between service quality, attributes, customer satisfaction and customer loyalty in retail banking sector in Bangladesh, found that empathy (interaction between employees and customers) has a large positive correlation with customer satisfaction. The interaction of employees and customers create good customer satisfaction. Customers rely on bank employees for advice, complaint and direction towards some of the banks' products and channel of distribution. Interaction quality is an important factor when customers evaluate service quality (Isa, 2015). Mohammad et al, (2012) and Faris et al. (2016), in a research, which investigated the impact of marketing mix elements on tourist satisfaction on East Lake and Malaysia respectively, found evidence of significant relationship between people and customer satisfaction. However, Isa (2015), in his study found insignificant relationship between people and customer satisfaction in study area. Therefore, the relationship between people and customer satisfaction has been established.

2.5.6 Process and Customer Satisfaction

Process refers to the procedure, mechanisms or flows of activities by which the service is delivered to the customer (Mai and Ly, 2013). In another word, it means "easy to do business with". The more "high contact" service, the more it needs to get the process right. Process shows procedure of rendering services (Isa, 2015). Harrington and Weaven (2009) explored the factors affecting customer satisfaction for e-retail banking in Australia. Factor analysis and regression analysis were used to ascertain factor structure for customer satisfaction. The study found that four factors solution, represented by personal needs of the customer, website organization, user friendliness of the websites and efficiency were rated as high. Al-Eisa and Alhemoud (2009) specified the most salient attributes that influence customer satisfaction with retail banks in Kuwait and to determine the level of the overall satisfaction of the customers of the banks. They found fast service and availability of self-banking services among the crucial attributes. Casalo, Flavian and Guinaliu, 2008 found the major factor affecting customer satisfaction in Spanish e-banking services was website usability. Jamal and Naser (2002) found service quality provided

by the banks as an important determinant of customer satisfaction. They recommended that banks should create a good service process to maintain satisfied customers and attract potential customers. Isa (2015) found that there is significant relationship between process and customer satisfaction in the study area. Therefore, the relationship between process and customer satisfaction has been established.

2.5.7 Physical Evidence and Customer Satisfaction

Physical evidence signifies the intangibility of service products that makes it difficult for consumers to evaluate service offerings, particularly quality and value for money, prior to purchase (Al-Debi & Fadhil, 2015). The general elements of physical evidence include all aspects of an organization's physical facility that includes servicescape and other forms of tangible communication (Zeithaml & Bitner, 2000, p. 253). This deals with environment where business operates, for example, parking area, furnishings, color, noise level and air conditioning system. Souar et al. (2015) in their study found that there is insignificant relationship between physical evidence and customer loyalty in the Algerian Telecommunication. Similarly, Faris et al. (2016) found that there is insignificant relationship between physical evidence and customer satisfaction in Malaysian tourism sector. However, Gan, Clemes, Wei & Kao (2011) found that physical evidence significantly affect overall bank service quality for customer satisfaction in New Zealand. Furthermore, Isa (2015) in his study on effect of marketing mix on customer satisfaction found that there is significant relationship between physical evidence and customer satisfaction in the study area. Therefore, the relationship between physical and customer satisfaction has been established.

2.6 Empirical Evidence marketing mix and customer satisfaction

Mohammed and Pervaiz (1995) illustrate how the 7Ps framework can be applied to consumer goods and reports the results of a survey of UK and European marketing academics which suggest that there is a high degree of dissatisfaction with 4Ps. It also suggests that the 7Ps framework has already achieved a high degree of acceptance as a generic marketing mix among both groups of respondents. Overall, it provides a fairly strong support for the view that Booms and Bitner's 7Ps framework should replace McCarthy's 4Ps framework. By demonstrating that the marketing of services requires different decisions than goods marketing requires, these thinkers present services marketing as a unique and distinct type of marketing (Lin, 2011). The

services marketing mix differs chiefly from the 4Ps by the addition of three new decision responsibilities that must be integrated to form a coherent and effective services marketing mix (Lin, 2011; Mukherjee & Shivani, 2016; Isa, 2015; Ateba et al., 2015). By introducing people, physical assets, and process to the marketing mix forming the 7Ps, services marketing theorists staked out a new field of management theory and practice separate from the marketing of tangible goods (Lovelock, 1996; Goldsmith, 1999).

Ateba et al. (2015) conducted a study on “4Ps Marketing mix: its role in customer satisfaction in the South African banking retailing. Despite a specific sampled geography of the empirical research, the golden rule with regards satisfaction holds that, customers will always prefer a product or service that gives them maximum satisfaction in any business. With the increasing number of businesses and growing competitions, each company wants to be the customers’ first choice. To achieve this, organizations need to design effective strategies to lead the organizations to their twin objective of satisfying their customers and making profits. Moreover, because this problem of satisfaction concerns the most unpredictable stakeholder in the business environment (the customers), there is a need for continuous research in this area. Customer satisfaction has been proven to be the best determinant of customer loyalty and retention. Superior customer value leads to customer loyalty. Khalifa (2004) states that the change in 5% more of customer retention or reduction of defect rate leads to 40-50% increase in the profits value of profit making enterprise. It is important for banks to carry out an assessment of their effectiveness in implementing the marketing mix framework in keeping customers loyal. Banks should adopt an organizational culture towards customer satisfaction in their business strategy. With regards to the aforementioned recommendation, banks are urged to adopt the Internal Marketing (IM) process. For this case, internal Marketing is recommended as an internal tool to foster customer loyalty. This function of internal marketing permits an upside-down communication pyramid from customer tiers from an external customer to a front desk employee; such as from a clerk to supervisors, managers and right to the operating officer.

Isa (2015) conducted a study on 7P’S marketing mix and retail bank customer satisfaction in North east Nigeria. This study analyzed customer satisfaction using 7Ps marketing mix elements to retail bank customers in North east Nigeria. Objectives of the study include examining product, price, place, promotion people, process and physical evidence as drivers of retail bank

customer satisfaction. Seven hypotheses were formulated to address the objectives. Data were collected from a sample size of 405 respondents comprising of academic and senior non-academic staff in universities and polytechnics in North east region of Nigeria through questionnaire administration. The study used correlation and regression analysis. The results found that product, process and physical evidence were significantly related to customer satisfaction while price, promotion, place and people are not significantly related. It was also found that process is the most influential driver while price is the least influential. Finally, the study recommended that management should improve the marketing mix elements by applying the right mix to attract and retain customers.

2.7 Conceptual Framework

The conceptual framework indicates the crucial process, which is useful to show the direction of the study. The study focused on marketing mix model, which represents the effect of these service marketing mix tools on customers' satisfaction toward the service offered in the banking industry. The conceptual framework (Figure 2) also outlined the relationship between independent (the 7P's of marketing mix tools; product, price, promotion, place, people, process and physical evidence) and dependent variable (Customer satisfaction). The study also shows the hypotheses of the significant impact relationship between the 7Ps marketing mix tools and customer satisfaction in banking sector. For more information the relationship of the variables is Independent variables

Independent variables

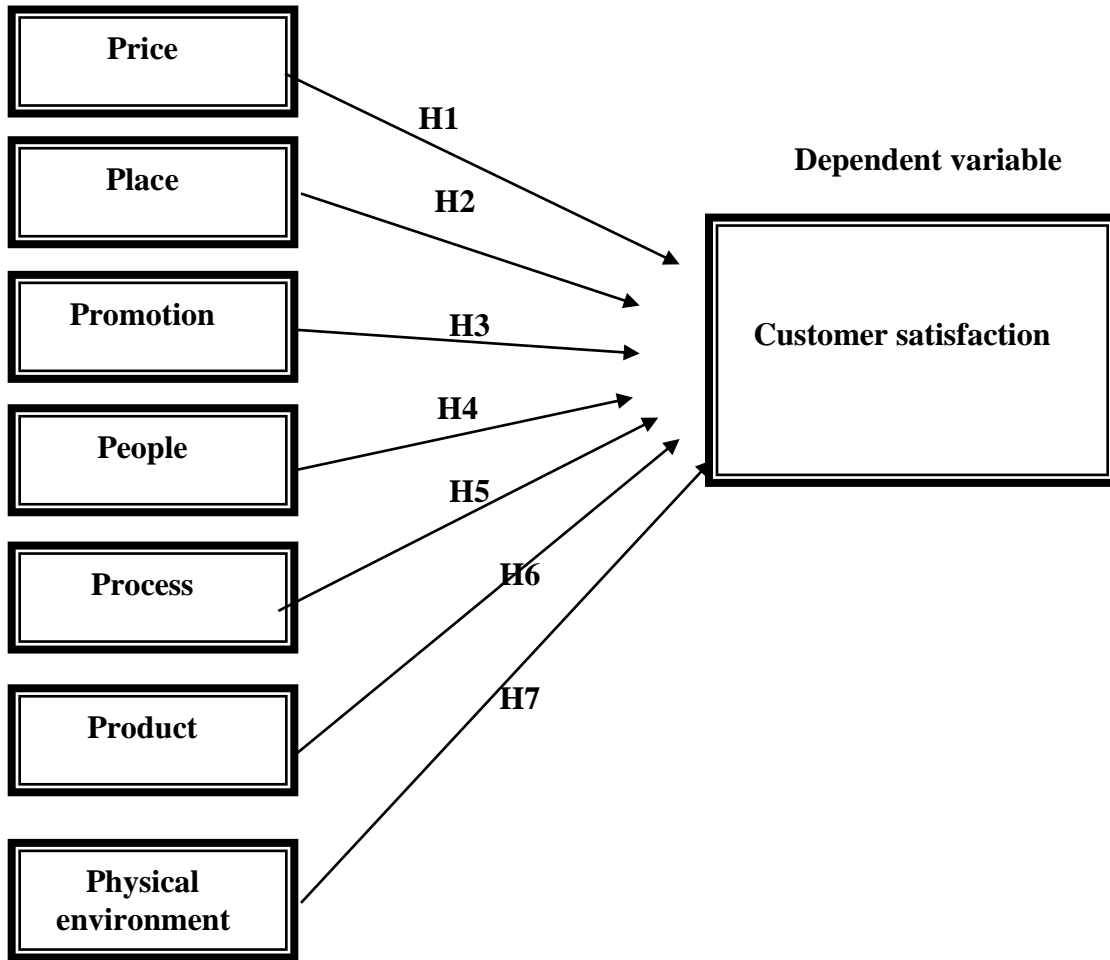


Figure 2 Conceptual framework (self-developed)

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Research Approach

To have enough information as much as possible and properly address all research questions, both qualitative and quantitative data were employed. Quantitative research essentially refers to the application of systematic steps of scientific research, while utilizing quantitative properties in the study (Edmonds & Kennedy, 2013; p. 20). Qualitative data were design to understand the feelings of customers and to create a chance for the researcher to analysis more.

3.2 Research Design

A research design is the set of methods and procedures used in collecting and analyzing measures of the variables specified in the research problem. Having this the research designs adopted for this study was mixed a cross sectional explanatory and exploratory research design. A cross- sectional study is an observational research type that is used to analyses data of variables collected at one given point of time across a sample population. Explanatory which is sometimes referred to as analytical research is a type of cross- sectional research used to identify any causal links between the factors or variables that pertain to the research problem. Having all this, the study describes the influence of marketing mix on bank customer satisfaction. Similarly, the study utilized correlation and regression analysis testing. As it is typical of case based correlation study, the research conducted with interference as questionnaire was administered and the results analyzed, hence cross sectional approach of data collection is used.

3.3 Population and Sample

3.3.1 Target population

The population is the totality of entities in which the researcher is interested in i.e. the collection of individuals, objects or events about which the researcher want to make inference (Diamantopoulos and schlegelmilch, 2006).The population to be taken for sampling was limited to the geographical location of Addis Ababa due to time limitation, resource constraints, and convenience. The target populations of this research were customers of Wegagen bank in Addis

Ababa branches. According to Branch managers of the selected branches under study and District flex report of June 2020. The target population summarized as below.

Table 1: Summary of customers Of Wegagen bank under study

Amount of customer in District and selected branches of Wegagen bank		
North Addis	<i>Over all</i>	71,600
<i>Sebara babur branch</i>		9843
South Addis	<i>Over all</i>	148,589
<i>Bole</i>		11663
East Addis	<i>Over all</i>	117,940
Gerji		8367
West Addis	<i>Over all</i>	161,860
<i>Meskel</i>		9952
Total	39,825	499,989

3.3.2 Sampling technique

With respect to sampling techniques, the primary data from the respondents was collected through probability sampling techniques to give the chance of being respondents. Along with this technique, the researcher uses a stratified sampling method to select the sample for the study.

The spss represent the four branches involved in the research. Which are sebara babur, Gerji, meskel and Bole branches, , though the branches are homogenous in terms of their services and operations, each branch is assumed to represent different number of customer, they vary in terms of profit contribution, and magnitude of transaction per day. Stratification means that specific characteristics of individuals (e.g., both females and males) are represented in the sample and the sample reflects the individuals with certain characteristics of the population. When randomly selecting people from a population, these characteristics may or may not be present in the sample in the same proportions as in the population, since it was difficult to include many customers those which are getting the service of Wegagen in Addis Ababa while the study being conducted; stratification shows their representation. The researcher use random sampling because the

population getting homogeneous service since it is city branches which have homogenous in their service that respondents have equal chance of selection.

Then, once the sampling population has been separated into non-overlapping groups the researcher select the required number of samples from each stratum, using the convenience sampling technique. In the sampling process every sample was selected in every fixed time intervals. The most practical way of sampling was to select customers of Wegaggen bank that reach the selected branches every 10 minute. The following two reasons were put forward in favor of using convenience sampling first it was difficult to get complete listing of the target population i.e. no formal sampling frame and second it also gives a better result within a small budget and time constraints

3.3.3 Sample size

To get a representative sample for the population under the study the following sample technique was utilized.

$$n = \frac{z^2 \cdot p \cdot q \cdot N}{e^2 (N - 1) + z^2 \cdot p \cdot q}$$

$$n = \frac{1.96^2 * 0.5 * 0.5 * 39,825}{0.05^2 (39825 - 1) + 1.96^2 (0.5) (0.5)} = 381$$

Where,

P = sample proportion, q = 1-p;

Z = value on standardized normal distribution curve corresponding to the level of significance.

The level is usually 5% and the corresponding Z value is 1.96.

N = Total population;

n = sample size required; Source: C.R. Kothari (2004)

A 95% confidence level was used to select the appropriate sample size and the value of Z is 1.96.

e = 0.05 which is acceptable sample error; p = 0.5, where q is 1-p; N = 39,825

Based on the above information, the sample size (n) is calculated for the target population of

39,825 and it was 381. Therefore, the study's sample size of 381 considered to represent the population. By using the sample size obtained from the above formula, the proportion or the strata sample size was determined for each branch. The strata sample size was determined based on the below mentioned equation:

$$n_h = \left(\frac{N_h}{N} \right) * n$$

Where;

- n_h is the sample size for stratum h ;
- N_h the population size for stratum h ;
- N is the total population size; n is the total sample size.

Based on the above formula, the sample size for each branch was sebara babur 94, bole 112, gerji 80 and meskel Branch 95 total of 381 samples.

3.4 Data source and types

The study used both primary data and secondary sources that were gathered on issues related to the impact of service marketing mix tools on customer satisfaction. The study was to collect primary data from service users and providers of the bank through questionnaire. Besides, secondary sources of data will collect from the bank's annual report, Journals, Articles and other materials related to impact of service marketing mix on customer satisfaction.

3.5 Data collection Procedures

3.5.1 Tools of Data Collection

To achieve the objective of the study the researcher used only questionnaire methods in order to obtain opportunity to probe or ask questions, control the respondent response through designing the questions well properly, increase the reliability and credibility of the research data, and makes a judgment of what most people think through asking the sample respondent.

3.5.2 Questionnaire Design

For an easy understanding and reading, the questionnaires were designed in English language. The first part of the questionnaire has taken the consideration of demographic factor of the respondents and some general information about the service marketing mix tools. The questions were designed with multiple choice selections for convenience. The second part of the

questionnaire were require the respondent to rate the satisfaction level of the bank they have chosen. The aim was to collect the opinions of the respondents in respond to the service delivery of the selected branch. The source of the questions was self designed and cooperation of others (especially individuals who have deep knowledge in the banking industry)

3.5.3 Data Analysis

After the questionnaires had been collected the researcher checked if there were unintended participants who had filled the questionnaire distributed to the samples and had organized the returned questionnaire. Data collections through different instrument were structured, organized and framed to suit for analysis. The data was analyzed using descriptive statistics with the help of Statistical package for social scientists (SPSS version.24). The findings presented in the form of charts, tables and graphs based on their types and appropriateness for presentation. Besides, the researcher used Descriptive, Qualitative, Pearson's correlation and linear regression analysis to see description of service marketing mix tools in terms of mean and standard deviation, attitude and perception of respondents on the performance marketing mix tools for customer satisfaction, the dimensionless relationship between the dependent and independent variables and to assess how much do each independent variables(7P's marketing mix) affect the customers' satisfaction (dependent variable) respectively.

3.5.4 Model Specification

Customer satisfaction in banking industry depends on several factors like service quality, marketing mix and others. Several researchers used different models to see the relationship between service marketing mix and customer satisfaction. For example, Ateba et al (2015) used the 4Ps marketing mix tools as independent variables to see the level of customer loyalty, while Isa (2015) used the marketing mix": product, price, promotion, place, people, process and physical evidence as dependent variables to see the level of customer satisfaction (dependent variable). However, the researcher will use the marketing mix as independent variables and customer satisfaction as dependent variable. Hence, the variables employed in multiple regressions are Customers' Satisfaction as dependent variable and Product, Price, Promotion, Place, People, Process and Physical evidence as independent variables in testing the proposed

hypothesis. That is bank customer satisfaction = f (product, price, promotion, place, people, process and physical evidence).

There fore ,
$$BCS = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \varepsilon$$

Where BCS is the dependent variable for bank customer satisfaction, α is the intercept; $X_1, X_2, X_3, X_4, X_5, X_6$ and X_7 are the independent variables; Where, $X_1 =$ Product, $X_2 =$ Price, $X_3 =$ Promotion, $X_4 =$ Place, $X_5 =$ People, $X_6 =$ Process and $X_7 =$ Physical Evidence; $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5, \beta_6$ and β_7 are the coefficient of the independent variables, and ε is the error terms of the regression function.

3.5.5 Reliability and Validity analysis of the Data

Validity and reliability test were conducted to avoid bias and distortion on the data. Therefore validity and reliability test first must be conducted before analyzing the data.

3.5.6 Reliability

Reliability refers to the dependability of the research findings that they can be repeated either by the researcher or by other researchers using similar research methods or procedures. The reliability of instruments measures the consistency of instruments. Cooper and Schindler (2014) defines Reliability test as “it has to do with the accuracy and precision of a measurement procedure”. Similarly, Creswell (2003; 190-192) described the reliability of the instruments as the degree of consistency that the instruments or procedure establishes. Reliability test is conducted to know whether the data of the research is free of random, bias, and error data. The researcher pre-tested the research instrument before it administers to the sampled respondents in the main study. The important of the pilot study was to determine probable weaknesses (errors) in the research instrument so that measures of minimizing the identified errors could be affected. This will be achieved by testing the reliability of the instrument using pilot testing in the study area. Moreover, the reliability of a standardized test is usually expressed as a correlation coefficient, which measures the strength of association between variables. Typically, a Cronbach’s alpha value of above 0.7 is usually considered to

offer reasonable reliability for research purposes. Since, instruments were developed based on research questions and objectives; it is possible to collect necessary data from respondents. Then, instruments were consistent with the objectives of the study.

3.5.7 Validity

Validity refers to the degree of success for an instrument in measuring what it is set out to measure so that differences in individual scores can be taken as representing true references in the characteristics under study. Creswell (2003: 190- 192) defined validity as the degree to which a test measures what it purports to measure. Whereas, Cooper and Schindler (2014) defined Validity as the extent to which a test measures what we actually wish to measure. A pilot study was conducted to refine the methodology and test instrument such as a questionnaire before administering the final phase. Questionnaires were tested on potential respondents to make the data collecting instruments objective, relevant, suitable to the problem and reliable. Issues that were raised by respondents corrected and the questionnaires were refined. Besides, proper detection by an advisor also taken to ensure validity of the instruments.

Finally, the improved version of the questionnaire was printed, duplicated and dispatched.

3.5.8 Ethical Considerations

In conducting this study, ethical issues were primarily considered. Before conducting the data collection all the necessary information about the study provides to the sample respondents, i.e. who were conducting the study, for what purpose, and the like. This helped them to decide whether or not to participate in this study. They also notified that their participation in the study were in a voluntary; they were not harmed as a result of their participation or non-participation in the study. They were aware that anonymity and confidentiality of their response will guarantee

CHAPTER-FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

4.1 Introduction

This chapter contains brief description of the effect of the marketing mix elements namely: Product, price, promotion, place/distribution, people, process and physical evidence on customer satisfaction with regard to Wegagen bank. The information presented in this chapter is obtained through both primary data and secondary sources. For the primary data only 381 questionnaires were distributed to customers of the bank. This section also discusses the demographic characteristics of respondents, general information about marketing mix implementation, descriptive analysis of the elements of marketing mix using mean and standard deviation of the items with in these service marketing mix elements. Finally, it presents the correlation and regression analysis to know the level of association and the explanatory power of the marketing mix on the customers' satisfaction of the bank respectively.

4.2 Discussion for Demographic Profile and General Information

4.2.1 Discussion for Demographic profile

Table 2 Respondents response rate

Respondents	Target	Obtained	Percent
Customers	381	280	74.00

Data Source: questionnaire 2019

Respondents' Response Rate refers to the proportion of questionnaires that were returned and filled during the study in relation to total number of questionnaires expected to be filled. In this

study, the research required administration of questionnaires to 381 respondents who were Wegagen bank customers. Out of 381 distributed questionnaires, 280 questionnaires were administered and filled. Hence, the return rate was calculated as 74.00 which are enough for further analysis of the data.

Table 3 Demographic Characteristics of Respondents

Demographic profile	Description	Respondents	
		Frequency	Percent
Sex	Female	92	32.9
	Male	188	67.1
Total		280	100
Age	Less than 28	92	32.9
	28-38	140	50.0
	39-48	38	13.6
	Above 48 years	10	2.9
Total		280	100
Marital Status	Single	135	48.2
	Married	141	50.4
	Divorced	4	1.4
	Widowed	0	0.00
Total		280	100
Educational qualification	Master's degree and Above	103	36.8
	First Degree	147	52.5
	Certificate up to Diploma	22	7.9
	Below grade 10/ 12 completed	8	2.9
Total		280	100
Monthly Income	Below 4000	31	11.1
	4000-12000	103	36.8

	Above 12000 and below 20000	81	28.9
	20000 to 35000	56	20.00
	Above 35000	9	3.2
Total		280	100

Data Source: questionnaire 2019

Respondents were characterized based on their gender, age, marital status, level of education and Monthly income as indicated in table 3 above. In terms of gender, 92 respondents who covered 32.9 % the respondents were found to be female while 188(67.1%) were male. In

terms of age, 92 respondents who covered 32.9% of the respondents were found to be below 28 years old, 140(50 %) were between 28-38 while 38 (13.6%) were between the age of 39-48 years and the remaining 10(3.6%) were greater than 48 years. In terms of Marital status, 135 (48.2%) of the respondents were single, 141(50.4%) have found to be married, 4 (1.4 %) were divorced and there were not widowed respondents. In terms of level of education, 103 (36.8%) of the respondents have master's degree and above, 147(52.5%) have found to have first degree, 22(7.9%) have certificate up to diploma, 8(2.9%), were below grade 12. In terms of monthly income, 31 (11.1%) of the respondents were below 4000 and 103 (36.8%) between 4000 and 12000, 81(28.9%) have income of above 12000 and below 20000 and 56(20%) were between 20000 and 35000 the rest,9 (3.2)% have income above 35000 inclusively.

4.2.2 Discussion for General Information about the service marketing mix (table-4)

Variables	Category	frequency	Percent
Quality service delivery of the bank	Very good	115	41.1
	good	148	52.9
	fair	13	4.6
	poor	4	1.4
	Total	280	100
The effectiveness of financial requirement by the bank	Yes	163	58.2
	No	117	41.8
	Total	280	100
The introduction of private and foreign banks on the improvement of service	Yes	249	88.9
	No	31	11.1
	Total	280	100
The level of service charge of the bank	Very high	18	6.4
	High	101	36.1
	Fair	158	56.4
	Low	3	1.1
	Total	280	100
Best sources of promotion to get the new service of the bank	TV show	153	66.6
	Radio	19	29.3
	Internet	14	3.5
	Word of Mouth	5	0.6
	Two or more	89	31.8

	Total	280	100
The appropriateness and understandability of the promotional scheme of the bank	Yes	226	80.7
	No	54	19.3
	Total	280	100
The last advertisement of the bank in the Media	Yes	218	77.9
	No	62	22.1
	Total	280	100
The improvement of the bank's service by means of new technological gadgets	Very much	160	57.1
	Not much	105	37.5
	Not at all	15	5.4
	Total	280	100
The ambience of the bank for service delivery	Very good	46	16.4
	Good	136	48.6
	Average	95	33.9
	Poor	3	1.1
	Total	280	100
The attitude of the bank staff towards customers	Very friendly	119	42.5
	Friendly	159	56.8
	Formal	2	.7
	Very bad	0	0
	Total	280	100
The level of the bank service process	Very easy	65	23.2
	Easy	115	41.1
	Moderate	94	33.6
	Difficult	2	0.7
	Very difficult	4	1.4
	Total	280	100

Data source: Questionnaire 2019

Summary of the description statistics table 2 above

Respondents' Response Rate refers to the proportion of questionnaires that were returned and filled during the study in relation to total number of questionnaires expected to be filled. In this study, the research required administration of questionnaires to 381 respondents who were Wegagen bank customers. Out of 381 distributed questionnaires, 280 questionnaires were administered and filled. 58 respondents are not finished all questionnaires and 46 respondent it also don't answer all questionnaires' because of that did not included. Hence, the return rate was

calculated as 74% which are enough for further analysis of the data.

Respondents were characterized based on their gender, age, marital status, level of education and Monthly income and the frequency and percentage of respondents is described their Moreover the above table shows the quality of service delivery of the selected bank under the study. As indicted in the table above most of the respondents are categorized as good and followed by very good. When we see the effectiveness of the financial requirements by bank survey result in table above depicts the majority respondents replied that there is effectiveness of the financial requirements by the bank.

Again the above table displays the improvement of the service delivery of bank when new private and foreign banks entered into the market. Consequently, the survey result above depicts majority of respondents replied that 263(93%) respondents service delivery of the bank will show improvement when new private and foreign banks entered into the market. Moreover in table above shows the level of service charge on bank's service delivery. Majority of the response implies that the service charge of the bank is Fair and next that high for most of the customers to handle it. The next is the best sources of promotion to get the new service of the bank. According from the response of the customers, one can understand that watching TV and next to that listening to radio are the best sources of promotion to know and introduce about the new and existing service of the bank. The above table shows the appropriateness and understandability of the promotional scheme of the bank. Accordingly, the majority of the respondents agree with the appropriateness and understandability of the promotional schemes of the bank.

When we see the last advertisement of the bank's service in the media. Accordingly, the survey result it is indicated that majority of the respondents follow and see the advertisement of the bank's services in the media. Moreover the improvement of the bank's service by means of new technological gadgets. Accordingly the above result shows there is almost similar response on the issues of the improvement of the bank's service by means of new technological gadgets not much as and very much. Besides when we see the ambience of the bank for its service delivery majority of the response implies that the ambience of the bank for service delivery as good due to the existence of enough sitting hall for customers to get the service. The next one is the attitude of the bank staff towards customers. Accordingly the Majority of the response suggests

that there is friendly relationship between the customers and employees of the bank. The last description is the level of bank service process. Accordingly, Majority of the response implies that the level of bank process is easy for most of the consumers. As a result, most customers can handle the service process of the bank.

4.3 Descriptive Analysis of the Service Marketing Mix

Table 5 Descriptive analysis of the 7Ps marketing mix

S.N	Description	Codes	No of respondents	Mean	Std. Deviation
1. Product Knowledge					
1.1.I have knowledge with regard to the following product services by the bank					
1	Monthly Interest Scheme	P1	280	3.49	1.097
2	Annuity & Retirement Scheme	P2	280	3.45	.964
3	Loan Schemes	P3	280	3.52	1.037
4	Currency exchange Scheme	P4	280	3.58	1.048
5	Housing Deposit Scheme	P5	280	3.20	1.135
6	Local and international transfer	P6	280	3.60	1.181
1.2.1 I have the Knowledge about the innovative products/services offered by the bank like...					
7	ATM	P7	280	4.08	1.193
8	Mobile Banking	P8	280	3.98	1.168
9	Electronic Fund Transfer(EFT)(Point of sales service	P9	280	3.58	1.030
10	Debit card (Visa card)	P10	280	3.46	1.172
11	Agent banking service (Hello cash)	P11	280	3.90	1.025
Overall mean and standard deviation of product/service				3.6218	
2. Price Knowledge					

2.1. I have knowledge about Prices of banking services lik					
1	Interest rates	Q1	280	3.72	1.069
2	Charges of Services	Q2	280	3.64	.966
3	Commissions	Q3	280	3.74	.983

2.2. I am aware about charges taken by my bank like.....					
4	Account handling charges (duplicate statement printout etc.)	Q4	280	3.51	1.145
5	ATM Debit charges	Q5	280	3.81	.951
6	Cheque book charges	Q6	280	3.75	.965
7	Pass book charges	Q7	280	3.78	.948
8	loans service charges	Q8	280	3.68	.937
Overall mean and standard deviation of price of the service				3.7037	

3. Promotion/ Communication

3.1. I came to know about my bank through.....

1	Advertisement	R1	280	3.87	1.243
2	Sales Person	R2	280	2.87	1.219
3	Exhibition(Trade Shows	R3	280	2.88	1.110
4	Sport Games/Awards	R4	280	2.86	1.149
5	Friends	R5	280	3.10	1.117

3.2. I get the information about banking product/services through.....

6	news paper	R6	280	3.42	1.114
7	TV advertisement	R7	280	4.06	1.007
8	Weekly/ monthly magazines	R8	280	3.01	1.061
9	Internet advertises	R9	280	3.21	1.094
10	Mobile	R10	280	3.24	1.172

11	Poster display	R11	280	3.65	1.103
12	Pamphlets	R12	280	3.54	1.113
Overall mean and standard deviation of promotion of the service				3.3091	
4. Place/ Convenience					
4.1. I have selected my bank because I have knowledge about the bank like.....					

1	Nearer to my home/office	S1	280	3.55	1.249
2	Convenient in operations	S2	280	3.77	1.026
3	Comfortable bank layout	S3	280	3.64	1.135
4	Good physical facilities	S4	280	3.59	1.135
5	Number of ATMs available	S5	280	3.68	.937
6	Mobile and agent banking available	S6	280	3.71	.934
7	Convenient banking hours	S7	280	4.04	.909
Overall mean and standard deviation of the place of the service				3.7114	

5. People					
5.1. I get employees of the bank are.....					
1	Skilled & proficient	T1	280	4.01	.958
2	Honest and cooperative	T2	280	3.96	1.038
3	Fills confidence in me	T3	280	3.94	.998
4	Smart and neatly dressed	T4	280	3.94	.933
5	Enough number of employees	T5	280	3.71	1.073
Overall mean and standard deviation of people/employees				3.912	

6. Process					
6.1. I have selected this bank because of.....					
1	Speedy delivery	U1	280	3.66	1.089

2	Reduced paperwork	U2	280	3.56	1.056
3	Standardize procedures	U3	280	3.78	1.121
4	Customization of services	U4	280	3.77	1.044
5	Simplicity of services	U5	280	3.84	1.049
Overall mean and standard deviation of the process of service				3.722	
7. Physical Evidence					
7.1. I am aware about bank's.....					
1	Logo	W1	280	4.21	1.064
2	Financial Reports	W2	280	3.70	1.038
3	Punch lines	W3	280	3.38	1.019
4	Pen/writing pads	W4	280	3.61	1.112
5	Calendar	W5	280	3.98	.937
6	Pamphlets	W6	280	3.74	1.006
Overall mean and standard deviation of physical evidence of the service				3.77	

Data source: Questionnaire 2019

Product

Table above indicates the mean and standard deviation score of the product knowledge of customers on the bank's services, which consists of the traditional and innovative services offered by the bank. Accordingly, it indicated the highest mean score of 4.08 by P₇ depicting that customer have knowledge of ATM, whereas, P₅ has the least mean score of 3.20, indicating that customers have the knowledge of housing deposit scheme services in the bank. This shows respondents perceived that the seven variables of product as moderate/indifference level for customer satisfaction of the bank. However, the overall mean score of the product/service is 3.6218, indicating that the product/service perceived as indifference/neutral level, or the practice of these services are unobservable by the respondents. Moreover, the standard deviation of all variables is less than 1.00. Except Q₄, indicating that respondent's perception

on the performance of product marketing mix is close to each other for customer satisfaction of the bank. Grubor and Vunjak (2015) stated that product as a marketing mix in banking denotes the offer of banking products and services that the bank defines in accordance with the needs of specific target groups (retail clients, corporations, individual industries).

Price

The above table shows the pricing knowledge of customers for the services offered by the bank and their respective charges. Accordingly, the highest mean score with 3.81 by Q₅, that indicates respondents have knowledge on ATM debit charge, while, Q₄ has the least mean score of 3.5.1 representing that customers have knowledge on charges of services in the bank. This shows respondents perceived that all the remain variables of price as moderate/indifference performance for the bank's customer satisfaction. Similarly, the overall mean score of the pricing of the service offered perceived as indifference/neutral performance for customer satisfaction of the bank. Or, the practice of service pricing is unobservable by the respondents in the bank. Moreover, the standard deviation expect Q₄ of the price is less than 1.00, depicting that respondent's perception on the performance of this marketing mix tools is close to each other for customer satisfaction of the bank.

Promotion

The above table indicates with the highest mean score of 3.87 by R₁, depicting that customers get information about the banking product/services through advertisement but R₈ has the least mean score of 2.87 depicting those customers know their bank services through sport games/awards given to sport participants. However, the overall mean score of promotion is 3.3091, representing those respondents considered as indifference/neutral level, or the practice of service promotion is unobservable by the respondents for customer satisfaction of the bank. Moreover, the standard deviation of all the twelve variables, which is Pamphlets standard deviation is greater than 1.00, indicating that respondents are far apart in their perception of the promotion of the service for customer satisfaction of the bank.

Place

The above table indicates with the highest mean score of 4.04 by S₇, depicting that customers selected the bank due to Convenient banking hours , but S₁ with the least mean score of 3.55, depicting that respondents selected the bank due to nearer to my home/office. However, the overall mean score of the place is 3.7114, indicating that respondents perceived as high performance for customer satisfaction of the bank. Moreover, the standard deviation of the place/distribution marketing mix is greater than 1.00, depicting that respondent's perception on the performance of the distribution marketing mix tools is far apart to each other.

People

The table above shows designates with the highest mean score of 4.01 by T₁, depicting that respondents skilled and proficient employees to get the service of the bank followed by T₂, with mean score of 3.96, representing those respondents respond employees of the bank are honest and cooperative during service delivery, which perceived as high performance for customer satisfaction of the bank. Moreover the overall mean score of the marketing mix tool; people are 3.912, which depicts indifference/neutral level for customer satisfaction or the practice of employees/people service is unobservable by the respondents. Moreover, the standard deviation of all variable have less than 1.00, depicting that respondent's perception on the people marketing mix tool and its variable; enough number of employees is close to each other.

Process

Table above indicates with the highest mean score of 3.84 by U₁, depicting that respondents select this bank due to Standardize procedures and U₂ has the least mean score of 3.56, which indicates respondents preferred this bank due to its customization of services. However, the overall mean score of process is 3.722, depicting those respondents perceived as indifferent/neutral for customer satisfaction of the bank or the practice of service process is unobservable by the respondents. Moreover the standard deviation of the remaining variable as

well as process itself is less than or equal to 1.00, depicting that respondent's perception on the performance of the process marketing mix is close to each other.

Physical Evidence

Finally, the physical evidence with the highest mean score of 4.21 by W₁, depicting that respondents are aware of the bank's logo followed by W₄ which is calendar with mean score of 3.98. Finally, W₃ has the smallest mean score of 3.38, indicating that respondents are aware of the existence of the bank's punch lines. Whereas, the overall mean score physical evidence is 3.77, which perceived as high performance for customer satisfaction of the bank. Additionally, the standard deviation of five variables of physical evidence is less than 1.00, indicating that respondents are depicting that respondent's perception on the physical evidence of the service is close to each other. While the standard deviation of W₂ which aware of financial reports is less than 1.00 depicting that respondent's perception on the performance of the process marketing mix is close to each other.

4.4 Descriptive Analysis of Customer Satisfaction

Table 6 Descriptive Analysis of the 7Ps on customer satisfaction

S.N	Description	Codes	No of respondents	Mean	Std. Deviation
1	The products and services offered by the bank are Satisfactory.	C1	280	3.61	.940
2	The interest rate offered by the bank on various Deposits is competitive enough.	C2	280	3.49	.908
3	The rates of interest charged on the loans are Satisfactory.	C3	280	3.38	.958
4	The bank has a number of categories to charge its Customers or to impose penalties.	C4	280	3.49	1.540
5	Service collections from you are reasonable when compared with other banks and branches	C5	280	3.59	.900
6	Mission and vision statements of the bank rightly define its commitment towards customers.	C6	280	3.53	.990

7	The brand (image of the bank) is appealing to You.	C7	280	3.61	1.028
8	The location of the ATMs are convenient to You	C8	280	3.67	1.088
9	The location of this branch is convenient	C9	280	3.81	1.039
10	The behavior of the employees inspires Confidence in you.	C10	280	3.86	.932
11	The branch has sufficient number of Employees.	C11	280	3.60	1.362
12	The bank has convenient timing.	C12	280	3.85	1.264
13	The general ambience and comfort level of the bank is satisfactory	C13	280	3.66	.778
14	You usually have to stand in a short queue in The bank for any transaction.	C14	280	3.22	1.020
15	The Bank takes a short time to resolve your Problems.	C15	280	2.99	1.112
16	The bank has clear objectives to satisfy Customers.	C16	280	3.54	1.070
17	The bank provides ATMs at several prominent locations	C17	280	3.64	1.149

Data source: Questionnaire 2019

Table 5 shows the level of customers' satisfaction on the listed service marketing mix items. Accordingly, the highest mean score is 3.86 by C10, indicating that the behavior of the employees inspires Confidence in you. Followed by C12 and C9 with respective mean Score 3.85 of 3.81. These mean score represents customers are highly satisfied because the branch has convenient timing and the location of the branch is convenient. Whereas C15 have the least mean score of 2.99 indicates customers have know that the bank takes a short time to resolve your problems. Moreover the standard deviation of these all the eleven items have standard deviation less than 1.000, depicting that respondents perception on these items are close to each other.

4.5 Reliability Test

In order to know the reliability test the researcher was inserted the coded variables in to spss software. The Cronbach alpha was used to measure internal reliability as it is a widely used measure of internal consistency. A Cronbach's Alpha above 0.7 is considered acceptable for most research objectives .Allen & Bennett, (2012). Overall, the internal reliability coefficients

for the entire constructs are very strong as all alpha coefficients are more than 0.70 Singh, (2007).

The Cronbach - alpha coefficient of this study ranged at .892 indicating acceptable internal consistency and reliability for the eight items.

Table 6.1 cronbach's alpha test for pair variables

Reliability Statistics	
Cronbach's Alpha	N of Items
.892	8

4.6 Correlation Analysis

When analyzing vast amounts of data, simple statistics can reveal a great deal of information. However, it is often more important to examine relationships within the data, especially in medical and social sciences. Through correlation measures and hypothesis testing, these relationships can be studied in depth, limited only by the data available to the researcher. Correlation exists when two variables have a linear relationship beyond what is expected by chance alone.

The most common measure of correlation is called the “Pearson Product-Moment Correlation Coefficient”. It is apparent when examining the definition of correlation that measures from only two variables are included, namely the covariance between the two variables $\{cov(x,y)\}$ and the standard deviation of each $(\sigma_x\sigma_y)$. The result of this calculation is the correlation between the two variables. This measure can range from -1 to 1, inclusive. Accordingly, a value of -1 represents a “perfect negative correlation”, while a value of 1 represents a “perfect positive correlation”. The closer a correlation measure is to these extremes, the “stronger” the correlation between the two variables. A value of zero means that no correlation is observed. It is important to note that a correlation measure of zero does not necessarily mean that there is no

relationship between the two variables, just that there is no linear relationship present in the data that is being analyzed. It is also sometimes difficult to judge whether a correlation measure is “high” or “low”. There are certain situations where a correlation measure of 0.3, for example, may be considered negligible. In other circumstances, such as in the social sciences, a 0.3 correlation measure may suggest that further examination is needed. As with all data analysis, the context of the data must be understood in order to evaluate any results.

Table 7 Correlation Values

		<i>Correlations</i>							
		Product_K	Price_K	Promotion_Com_K	Place_Con_K	People	Processes	Physical Evidence	Customers Satisfaction
Product_K	Pearson Correlation	1	.598**	.372**	.305**	.390**	.359**	.399**	.315**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000
	N		280	280	280	280	280	280	280
Price_K	Pearson Correlation		1	.344**	.399**	.551**	.558**	.448**	.484**
	Sig. (2-tailed)			.000	.000	.000	.000	.000	.000
	N			280	280	280	280	280	280
Promotion_Com_K	Pearson Correlation			1	.510**	.431**	.442**	.509**	.497**
	Sig. (2-tailed)				.000	.000	.000	.000	.000
	N				280	280	280	280	280

Place_Con_K	Pearson Correlation					1	.550**	.721**	.712**	.663**
	Sig. (2-tailed)						.000	.000	.000	.000
	N						280	280	280	280
People	Pearson Correlation						1	.741**	.567**	.655**
	Sig. (2-tailed)							.000	.000	.000
	N							280	280	280
Process	Pearson Correlation							1	.626**	.694**
	Sig. (2-tailed)								.000	.000
	N								280	280
Physical Evidence	Pearson Correlation								1	.526**
	Sig. (2-tailed)									.000
	N									280
Customers Satisfaction	Pearson Correlation									1
	Sig. (2-tailed)									

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

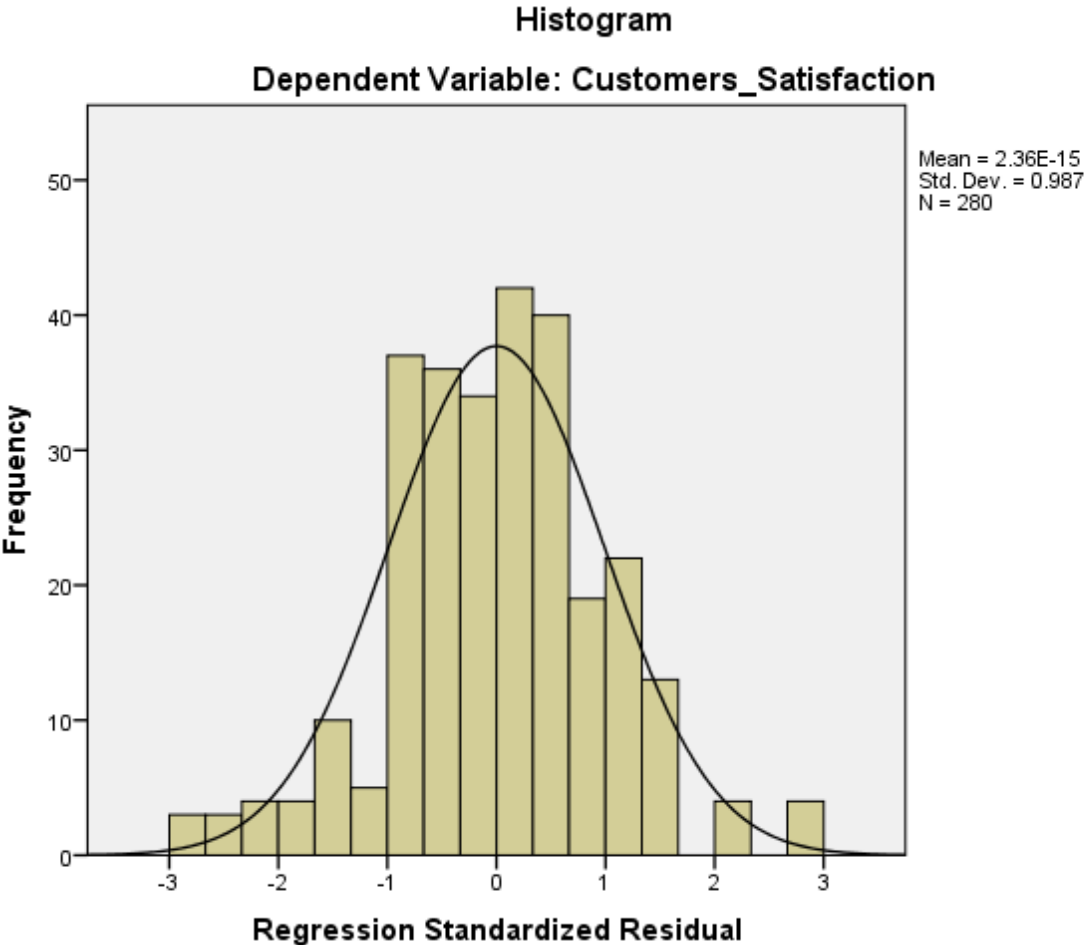
Data source: Questionnaire 2019

Pearson Product-Moment Correlation Coefficient was used to assess the relationship among variables (independent and dependent variables). As can be seen from the above table, price formed the highest Pearson Correlation value of $r = 0.598$, indicating that price has positive, strong and significant correlation with marked relationship toward the customer satisfaction of the bank followed by Physical evidence ($r = 0.399$) also interpreted to have positive and high correlation with marked relationship toward the customer satisfaction of the bank and People of the service has a correlation value of $r = 0.390$, depicting that positive, strong and significant association with customer satisfaction of the bank. Other than that, the result also indicated that promotion has positive and high correlation with marked relationship with customer satisfaction of the bank with the value of $r = 0.372$. However, place and process have the lowest correlation strength when compared to other six elements with respective correlation value of $r = .0359$ and 0.305 indicating that the marketing mix tools have positive, moderate and significant correlation the customer satisfaction of the bank. Based on the correlation coefficient values, five of the above independent variables have positive and strong association with the customer satisfaction of the bank. Nevertheless, the findings revealed that place have moderate, significant and positive relationship with customer satisfaction in Wegagen bank. Moreover, the result the above table indicates that independent variables are statically significant with the p-value of 0.000 at 0.01 (2-tailed) significant levels.

4.7. Test for Normality

In statistics, normality tests are used to determine if a data set is well-modelled by a normal distribution curve or plots and to compute how likely it is for a random variable underlying the data set to be normally distributed. A graphical tool for assessing normality is the normal

probability plot of the standardized data against the standard normal distribution. For a normal data the result should fall approximately with in a normal curve line, Gujarati (2002).



Source;-model output , 2020

From the normality distribution table, we can see & conclude that the distribution of the data is normal even if there are high response rates in the data. The result fits with the standard.

4.8. Multi co linearity Test

In multiple regression analysis, multicollinearity 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 was 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%, as shown in the below table. VIF (Variance Inflation Factor) is another factor for diagnosis of co linearity so it is supposed to be less than five which indicates no multi co linearity problem exists among the independent variables. The following subsections present the results of multiple regression analysis.

Table 4.7 multi-collinearity test

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	Physical_Evidence	.417	2.398
	Process	.291	3.436
	People	.405	2.469
	Place_Con_K	.349	2.862
	Promotion_Com_K	.657	1.523
	Price_K	.489	2.043
	Product_K	.598	1.673

a. Dependent Variable: Customers_Satisfaction

As we seen in the above table VIF results of the independent variables are less than five which indicates there is no multi co linearity problem among them.

4.9 Regression Analysis

In order to combat these “spurious relationships”, regression analysis allows multiple variables to be examined simultaneously. The most widely used method of regression analysis is Ordinary Least Squares (OLS) analysis. Gujarati (2004) stated that OLS works by creating a “best fit” trend line through all of the available data points. First, the variables to be included in the analysis must be chosen, and incorporated into the appropriate model (in this case, a linear model). The output produced by regression analysis contains a great deal of useful information. The first information displayed is a count of the observations included in this analysis. The number of observations “used” in calculating the coefficients is included because missing values for either the dependent or independent variables are excluded from the analysis. Next is an “Analysis of Variance”, including degrees of freedom, sum of squares, and the f value (“Pr> F” shows the probability that all coefficients of the independent variables are equal to zero). Also of interest in this section is the R-square and adjusted R-square values. These values represent the percentage of variation that is being captured by the regression model. Finally, the parameter estimates ($\beta_0 \dots \beta_n$) are presented. Along with an estimate of the value, t values are included to test significance (“Pr> |t|” is the probability that a given coefficient is not statistically significant). This section deals with the, regression assessment of the effect of marketing mix tools on customer satisfaction.

4.9.1. Analysis of Variance (ANOVA)

Table 9 ANOVA Results

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	57.476	7	8.211	58.194	.000 ^b
	Residual	38.378	272	.141		
	Total	95.854	280			

a. Predictors: (Constant), Physical Evidence, People, Promotion, Price, Place, Process, Product

b. Dependent Variable: Customer satisfaction

Data source: Questionnaire 2020

As indicated in table 4.10 there is statistically significant effect between independent variable and dependent variable where, (F) value was 58.194 at sig. 0.000 .

4.9.2 Test of independent of residuals

The Durbin-Watson statistic was used to test for the presence of serial correlation among the residuals. The value of the Durbin-Watson statistic ranges from 0 to 4. As a general rule, the residuals are not correlated if the Durbin-Watson statistic is approximately 2, and an acceptable range is 1.50-2.50

Table –4.8 Durbin-Watson test result

Model Summary^b

Mode 1	Durbin-Watson
1	1.944a

- a. Predictors: (Constant), Product_K, Place_Con_K, Promotion_Com_K, People, Price_K, Physical_Evidence, Process
 b. Dependent Variable: Customers_Satisfaction

Table 4.8: shows that the assumption of independence of residuals is met. Durbin Watson value for this study is 1.944 is accepted.

4.9.3. Determination of the Model goodness of fitness

Table 10: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.774 ^a	.600	.589	.37563

- a. Predictors: (Constant), Physical Evidence, Product, Promotion, people, Price, Place, and Process.
 b. Dependent Variable: Customer satisfaction

From the above table 9, It can observe that the coefficient of determination i.e. the R-square (R^2) value is 0.600, representing 72% variation of the dependent variable (customers satisfaction) is due to the independent variables; product/service, price, promotion, place, people, process and physical evidence; while, the remaining 28% could be due to the effect of extraneous variables like performance. Furthermore, R- Value for the overall service marketing mix tools affecting the customers' satisfaction suggested that there is a strong effect of these seven independent variables on the customer satisfaction of the bank.

4.9.4 Determination of Coefficients

The "Beta" column under "Standardized Coefficients" gives similar information, except all values of X and Y have been standardized (set to mean of zero and standard deviation of one) before the weights are computed. In this case, the value of b_0 (α) is always 0 and not included in the regression equation. The standardization of all variables allows a better comparison of regression weights, as the unstandardized weights are a function of the variance of the X variables (Muijs, 2004). The "Sig." column on the "Coefficients" table indicates the statistical significance of that variable given all the other variables have entered into the model.

Table 11 Coefficients of the 7Ps

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.981	.149		6.562	.000
	Product	-.034	.036	-.047	-.950	.343
	Price	.082	.041	.109	1.986	.048
	Promotion	.134	.042	.152	3.207	.002
	Place	.248	.049	.328	5.055	.000
	People	.202	.045	.268	4.441	.000
	Process	.145	.049	.208	.2931	.004
	Physical evidence	-.064	.039	-.097	-.1636	.103

a. Dependent Variable: Customer satisfaction

As indicated in the above table 11, four of the marketing mix variables which are process ,people , place, as well as promotion are significant at P-values less than 0.05 indicates that all the four tools of marketing mix considered were statistically significant. However, product, price as well as physical evidence has insignificant influence on customer satisfaction of the bank. Specially Product of the bank in this research statistically significant due to the response of customer with undefined reasons which is wegagen bank is more effort to introducing new service ideas develop in the customer satisfaction.

Based on the above discussion and coefficients of the independent variables, the equation were shown below;

Based on the Unstandardized coefficients, Customers' Satisfaction (CS) = $.981 + .034X_1 + .082X_2 + .134X_3 + .248X_4 + .202X_5 + .145X_6 + .064X_7$.

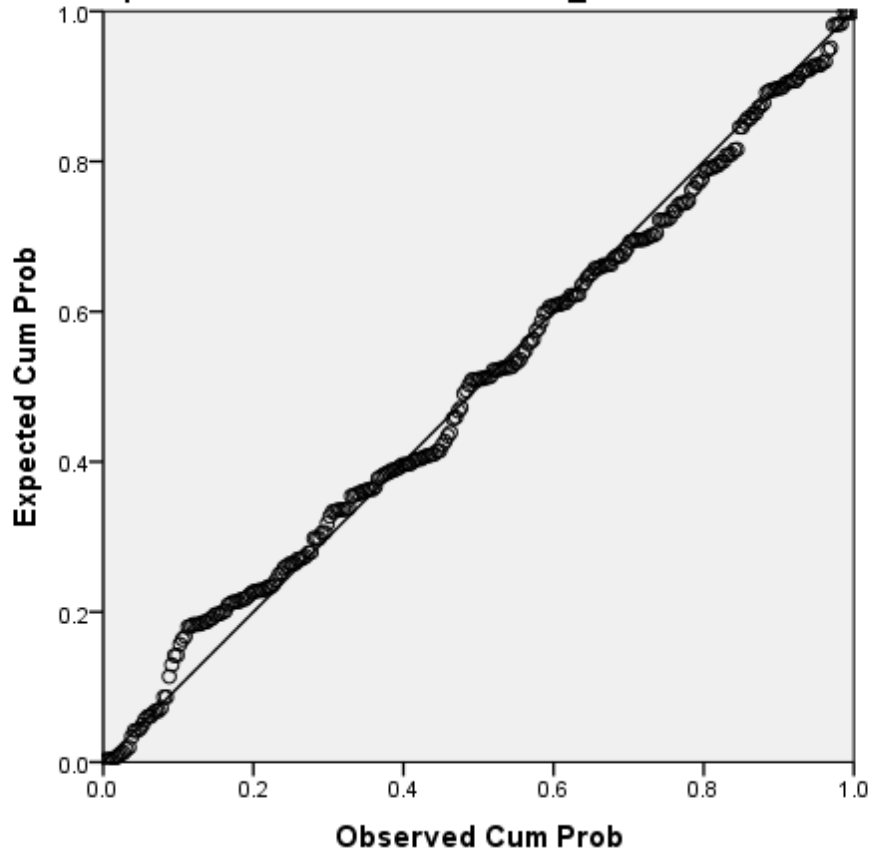
Based on the Standardized Coefficients; Customers' Satisfaction (CS) = $-.047X_1 + .109X_2 + .152X_3 + .328X_4 + .268X_5 + .208X_6 + .097X_7$.

4.9.5 Linearity test

As we seen from the normal distribution curve , both of dependent and independent variables are settle near to the diagonal which is 45° so from this we can say that there is no violation of linearity assumption for our case and the result is accepted.

Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Customers_Satisfaction



4.9.6 Heteroskedasticity test

In order to test whether there is heteroskedasticity in the data or not?

We can check by using hettest

```
.hettest  
Breusch-pagan /cook-weisberg test for heteroskedasticity  
Ho: constant variance  
    Variables:fitted values of customer satisfaction  
Chi2(1)      = 218.01  
Prob> chi2   = 0.0000
```

From the above tests we can say that a p-value less than χ^2 value that the significance level of 0.05, therefore we cannot reject the null hypothesis that there is no problem of heteroskedastic.

4.10 Hypothesis Testing and Discussions

Proposed hypothesis are tested based on the results of the correlation analysis. By looking at the Sig.-value in Table 11, it is possible to interpret whether the particular independent variable has a significant relationship with the dependent variables. Hypothesis is supported when the Sig. value is smaller than 0.05; and a null hypothesis is rejected when the Sig. value is equal or larger than 0.05. Based on that the researcher was finds the following results.

H1: Price has a positive and significant effect on customer satisfaction

Based on the result obtained from table of coefficient of determination which is 0.048, there is a positive but insignificant association between the dependent variable customer satisfaction and independent variable price. Hence, we reject the first alternative hypothesis H1

H2: Place has a positive and significant effect on customer satisfaction

Based on the result obtained from table of coefficient of determination which is 0.000, there is a positive and significant association between the dependent variable customer satisfaction and independent variable place. Hence, we accept the first alternative hypothesis H2

H3: Promotion has a positive and significant effect on customer satisfaction

Based on the result obtained from table of coefficient of determination which is 0.002, there is a positive and significant association between the dependent variable customer satisfaction and independent variable promotion. Hence, we accept the first alternative hypothesis H3

H4: People has a positive and significant effect on customer satisfaction

Based on the result obtained from table 11 which is a table of coefficient of determination which is 0.000, there is a positive and significant association between the dependent variable customer satisfaction and independent variable people. Hence, we accept the first alternative hypothesis H4

H5: Process has a positive and significant effect on customer satisfaction

Based on the result obtained from table of coefficient of determination which is 0.004, there is a positive and significant association between the dependent variable customer satisfaction and independent variable process. Hence, we accept the first alternative hypothesis H5

H6: Product has a positive and significant effect on customer satisfaction

Based on the result obtained from table of coefficient of determination which is 0.343, there is a positive but insignificant association between the dependent variable customer satisfaction and independent variable product hence; we reject the first alternative hypothesis H6

H7: Physical environment has a positive and significant effect on customer satisfaction

Based on the result obtained from table of coefficient of determination which is 0.103, there is a positive but insignificant association between the dependent variable customer satisfaction and independent variable physical environment. Hence, we reject the first alternative hypothesis H7

CHAPTER-FIVE

SUMMARY OF MAJOR FINDINGS

CONCLUSION AND RECOMMENDATION

This section deals with the summary of the findings, conclusion and recommendations and research summary by putting the research topic and research questions into the account.

5.1. Summary of findings

The main objective of this study was to examine the effect of marketing mix elements on customer satisfaction study for Wegagen Bank S.C. by having the following basic questions to be addressed.

5.1.1. How does Marketing mix affect customer satisfaction of the bank?

- Marketing mix in banking should promote building a recognizable banking culture and support reaching a high quality of banking services.

- The banks have to create unique market positions for the organization's products so that consumers perceive that such products are distinct from that of their competitors.

- One of the tools that help to satisfy customer in banking industry is using the right marketing tools in the right place at right time of service delivery.

5.1.2. What is the relationship between the dependent and independent variables?

The relationship between the variables is presented below.

a. Product

The correlation analysis indicates positive and significant association between product and customer satisfaction of the bank. But the regression analysis revealed positive and insignificant relationship of the product on customer satisfaction of the bank. This depicts product/service isn't the essential part of service marketing mix tools for customer satisfaction of the bank. Hence, based on the findings of the regression analysis, the service/product is one of the major marketing mix tools that affect customer satisfaction of the bank. This result is consistent with the findings of Isa (2015), who found that the product significantly affects customer satisfaction of the bank.

b. Price

The correlation analysis indicates positive and significant association between price and customer satisfaction of the bank. But the regression analysis revealed positive and insignificant relationship between the price of the service and customer satisfaction of the bank. This depicts price of service is the essential part of service marketing mix tools for customer satisfaction of the bank. This shows price of the service has significant effect on customer satisfaction of the bank. This result is inconsistent with the findings of Isa (2015), who found that the price of the service provider negatively and insignificantly affect customer satisfaction.

c. Promotion

The correlation analysis indicates positive and significant association between promotion and customer satisfaction of the bank. The regression analysis also revealed positive and significant relationship between the promotion of service and customer satisfaction of the bank. This depicts promotion of the service is one of the vital part of service marketing mix tools for customer satisfaction of the bank. This finding is inconsistent with the findings of Bena (2010), who found that bank customers are dissatisfied with promotion. Similarly, this result is inconsistent with the findings of Isa (2015), who found that the promotion of the service provider insignificantly affects customer satisfaction.

d. Place/distribution

The correlation analysis indicates positive and significant association between place of the service and customer satisfaction of the bank. The regression analysis also revealed positive and significant relationship between place and customer satisfaction of the bank. This depicts place of service is important marketing mix tools for customer satisfaction of the bank. This result is inconsistent with the findings of Isa (2015), who found that the place/convenience of the service insignificantly affect customer satisfaction.

e. People

When a service is being delivered, the person delivering it is not unique from the service itself. The correlation analysis indicates positive and significant association between people and customer satisfaction of the bank. The regression analysis also showed positive and significant relationship between the people/employee of the service provider and customer satisfaction of the bank. This depicts that people/employees is one of the essential part of service marketing mix tools for customer satisfaction of the bank. This result is inconsistent with the findings of Isa (2015), who found that the employees of the service provider insignificantly affect customer satisfaction of the bank.

f. Process

The correlation analysis indicates positive and significant association between process of the service and customer satisfaction of the bank. Whereas, the regression analysis also revealed positive and significant relationship between process and customer satisfaction of the bank. This depicts process of service is one of the essential part of service marketing mix tools for customer satisfaction of the bank. The significance of process in this study is consistent with the findings of Casalo et al, (2008), Al-Eisa & Alhemoud (2009) and Isa (2015), who also found that process significantly affect customer satisfaction.

g. Physical evidence

The correlation analysis indicates positive and significant association between physical evidence of the service and customer satisfaction of the bank. The hypothesis testing on the regression analysis revealed positive but insignificant relationship between physical evidence and customer satisfaction of the bank. This depicts physical evidence isn't the essential part of service marketing mix tools for customer satisfaction of the bank. This finding is inconsistent with the findings of Isa (2015), that physical evidence significantly affects customer satisfaction.

5.1.3. Does each of the marketing mix tools affect customer satisfaction of the bank?

The correlation analysis shows positive and significant relationship between the marketing mix tools and customer satisfaction. This indicates these are important determinants of customer satisfaction of the bank. It also shows the five marketing mix tools have positive and significant relationship with customer satisfaction of the bank. But, two have negative and insignificant relationship with customer satisfaction of the bank.

5.2. Recommendations

This second section of this chapter deals with the recommendation and policy implication of the service marketing mix tools on customer satisfaction of the bank. The conclusion addresses the research questions and indicates the relationship between the variables. Thus, under this section possible recommendations are given.

5.2.1 What should be done to increase customer satisfaction depending on the Marketing mix?

a. Product

The bank should improve its customers' knowledge and knowhow on the product/services like the existence of interest on saving, loan, Electronic Fund Transfer (EFT) (Point of sales service, Agent banking service (Hello cash) , housing and business working capital scheme, innovative services like mobile, Annuity & Retirement Scheme.

b. Price

The objectives of pricing should consider the financial goals of the company (i.e. profitability), the fit with marketplace realities (will customers buy at that price?), the extent to which the price supports a product's market positioning and be consistent with the other variables in the marketing mix. It is influenced by the type of distribution channel used, the type of promotions used, and the quality of the product. Where manufacturing is expensive, distribution is exclusive, and the product is supported by extensive advertising and promotional campaigns, then prices are likely to be higher. Price can act as a substitute for product quality, effective promotions, or an energetic selling effort by distributors in certain markets. Hence, the bank should set fair service charges and commissions particularly on loan processing fees, local and international transactions/transfers.

An efficient price is a price that is very close to the maximum that customers are prepared to pay. In economic terms, it is a price that shifts most of the consumer economic surplus to the producer. A good pricing strategy would be the one which could balance between the price floor and the price ceiling. Therefore, the bank should improve the service charges relating to, ATM debit, pass book and service charges to enhance its customer satisfaction.

c. Promotion

Even if customers are more satisfied in promotional service marketing mix in comparison to the other marketing mix tools The bank should expand its promotional options such as enhancing the timing, quality and contents of TV show and radio Advertisement, exhibition and bazaars, public and holidays, posters, preparing rewards for prominent customers as well as foreign remitters and participating in community based activities such as tree plantation, water and soil conservation and other social and environmental responsibility practices. Moreover, the bank should improve on the promotional options like Pamphlets, internet and mobile advertise, and Weekly/ monthly magazines.

d. Place/distribution

Here also like promotion customers are more satisfied in distribution service marketing mix in comparison to the other marketing mix tools, the bank needs much effort to improve the services related to mobile comfort ability of the bank layout and physical facilities, location, quality and

quantity as much as the number of customers in the branch as well as alarming expansion of the city.

e. People

Compare to other marketing mix tools customers are more satisfied in people of the bank who run them from front line Sales staff to the Managing Director. Having the right people is essential because they are as much a part of your business offering as the products/services you are offering. More over the bank should better improve the skill and proficiency, honesty and cooperativeness as well as the dressing style of employees and number of employees for its customer satisfaction. Moreover, the bank should prepare training and continuous development to resolve the difficulty of the operation of the new system, give awareness on technology knowhow for both employees and customers and give incentives to enhance willingness of the management bodies to support the service excellence of the bank.

f. Process

Customer of the bank is less satisfied in process service compare to the other six marketing mix tools of the bank. For effective and efficient service delivery, the bank should do more the capacity of manpower, difficulty and efficiency of operating the new system through delivering of continuous training and reduce technological and power base of the service to more efficient and effective digitalized service for customer satisfaction. Moreover, the bank should improve the process services like speedy in service delivery, reduced paperwork as well as customization of the services of the bank.

g. Physical evidence

Although the findings indicate customers are satisfied on this marketing mix tools relative to the other service marketing mix tools, the bank should exert an effort to the services like delivery of financial report as well as logo for its customers to enhance the image of the bank.

5.2.2 What should be done to increase the overall customer satisfaction?

The bank should exert much effort to improve the overall level of customer satisfaction on the marketing mix tools namely; product, price, place, people and process through introducing new

and diversified process options, fair service charges and commissions, cooperative and skillful employees, enhancing customers and employees technology knowhow and introducing fast and modernized services. Moreover, the bank should have relaxed pricing and process strategy, apply various process options, trained and efficient staff in marketing management, and suitable legal and regulatory framework on service marketing mix implementation, formal and documented service marketing mix strategies and allocate enough marketing budget.

5.2.3 For further research

Independent variables that are explaining variance on effectiveness of marketing mix on customer satisfaction are not discussed in this study. According to Baumgartner in 1991 includes politics, public relations, probe, partition, prioritize, position, profit, plan, performance, profit. Plan, performance, and positive implementations affect customer satisfaction. Thus the researcher recommends future researchers to incorporate these and other unidentified variable on their study. Furthermore, the study was done only from customer perspective. The researcher strongly recommends future researchers to include from the organization and management perspective of the company. This research contributes to the development of a wider understanding on how to employ and manage effectiveness marketing mix tools on customer satisfaction and provides an insight for the opportunities presented by marketing mix in their customer satisfaction. Its outcome also benefits researchers as a source of information for the future study and adds up knowledge to the filled.

Research Summary

The main objective of this study was to examine the effect of marketing mix elements on customer satisfaction. The descriptive analysis shows customers are more satisfied on Promotion, people, place and physical evidence of the service; while, they are less/moderate satisfied on the remaining marketing mix elements. However, the overall descriptive analysis of majority of the variables of customers satisfaction in the service marketing mix implementation of the bank shows indifference/neutral level or unobservable practice by the respondents. Similarly, the overall level of customer satisfaction perceived as moderate performance for customer satisfaction of the bank. This moderate customer satisfaction is due to the absence of process options services, technology and power dependency of the service, problem of coordination of employees in service delivery, some inconvenience and inconsistency of the new system reporting, network work problem and power fluctuation of the bank.

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Saint Mary University
Post Graduate Program: Marketing management

Dear Respondents;

I am MMA (Master of marketing management) student in Saint Mary University. Now, I am conducting a study on that opicentitled:“**The effect of Marketing Mix on Customer satisfaction case study for Wegagen bank**”. The main purpose of this question naira is only to collect relevant information for this research work. You are, therefore, kindly requested to fill the questionnaire based on the necessary information related to the study. The success of this study directly depend up on your honest and genuine response to each question. Each data you supply will be used only for the purpose of academic issue and the information you provide me also be treated with utmost confidentiality.

General Instruction:

- Your participation is voluntary
- Do not write your name on the questionnaire
- Please simply tick the most appropriate responses for each question in sectionI& II.

Section-1:Demographic profile of respondents and General Information about Service marketing mix.

1.1.Demographic profile of respondents

Direction: the following statements are about your personal information. Please write the necessary information on the blank space provided and, in the optional items, indicate your answer by putting attack mark(√)in the box

1. Gender: Male Female
2. Age (in years): Lessthan28 28-38 39-48 greaterthan48
3. Marital Status: Single Married Divorced Widowed
4. Education qualification: Masters and above First degree Certificate up to Diploma holder Grade12completed below grades 12 illiterate others (please specify)_____

5. Monthly Income: Below4000 4000to12000 above12000 and below 20000 20000 to35000 Above35000

1.2. General information on service marketing mix tools

1.How do you get the quality of service delivery of the bank? Very good good fair poor very poor

2. Are all your financial requirements met effectively by the bank? Yes No

3. Do you feel that the introduction of private and foreign banks will improve the services of banking sector? Yes No

4. How do you get the level of service charges of the bank? Very High High Fair

Low mid very low

5. What is the best source of promotion by which you get to know about the new services provided by the bank? T.V shows Radio Internet Word Of Mouth others two or more others pleas sepecify.....

6. Are the promotional schemes of the bank appropriate and understandable?

Yes No

7. Can your call the last advertisement of the bank in the media you considers best?

Yes No

8. How much do you feel the bank "services have improved by means of new technological good gets? Very Much Not Much Not at all

9. How do you find the ambience of the bank? Very Good Good Average Poor very poor

10. How is the attitude of the bank staff to wards you?

Very friendly Friendly Formal Bad Very Bad

11. How do you get the processes of the bank services? Very easy Easy

Moderate Difficult very difficult

Section:II-PerceptionChecklist

Direction: This part of the questionnaire intends to find your perception towards the service quality. Please select the number which reflects your perception;1 = Strongly Disagree,2=Disagree,3=Neutral, 4=Agree and 5=Strongly Agree.

1. Marketing Mix tools

S.N	Description	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
		1	2	3	4	5
1. Product Knowledge						
1.1. I have knowledge with regard to the following product services offered by the bank.....						
	Monthly Interest Scheme					
	Annuity Retirement Scheme (provident fund)					
	Loan Schemes					
	Currency exchange Scheme					
	Housing Deposit Scheme					
	Local and international transfer					
1.2. I have the knowledge about the innovative products/services offered by the bank like.....						
	ATM					
	Mobile Banking					
	Electronic Fund Transfer (EFT)(Point of sale service)					
	Debit card (Visa card)					
	Agent banking service>Hello cash)					
2. Price Knowledge						
2.1. I have knowledge about Prices of banking services like...						
	Interstates					
	Charges of Services					
	Commissions					
2.2. I am aware about charges taken by my bank like.....						
	Account handling charges (duplicate, statement Print out et.)					
	ATM Debit charges					
	Cheque book charges					
	Pass book charges					
	Loans service charges					
3. Promotion/communication						
3.1. I came to know about my bank through.....						
	Advertisement					

	Sales Person					
	Exhibition/Trade Shows					

	Sport Games/Awards					
	Friends					
3.2. I get the information about banking product/services through.....						
	News papers					
	TV advertisement					
	Weekly/monthly magazines					
	Internet advertises					
	Mobile					
	Poster display					
	Pamphlets					
4. Place/ Convenience						
4.1. I have selected my bank because I have knowledge about the bank like						
	Nearer to my home/office					
	Convenient in operations					
	Comfortable bank layout					
	Good physical facilities					
	Number of ATMs available					
	Mobile and agent banking available					
	Convenient banking hours					
5. People						
5.1. I get employees of the bank are.....						
	Skilled & proficient					
	Honest and cooperative					
	Fills confidence in me					
	Smart and neatly dressed					
	Enough number of employees					
6. Process						
6.1. I have selected this bank because of.....						
	Speed delivery					
	Reduced paperwork					
	Standardize procedures					
	Customization of services					
	Simplicity of services					
7. Physical Evidence						
7.1. I am aware about bank's.....						
	Logo					
	Financial Reports					
	Punch lines/taglines					
	Pen/writing pads					
	Calendar					
	Pamphlets					

4. Customers ‘Satisfaction

5. S.N	Description	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
		1	2	3	4	5
1	The products and services offered by the bank are Satisfactory.					
2	The interest rate offered by the bank on various Deposits are competitive enough.					
3	The rates of interest charged on the loans are Satisfactory.					
4	The bank has a number of categories to charge its Customers or to impose penalties.					
5	Service collections from you are reasonable when compared with other banks and branches					
6	Mission and vision statements of the bank rightly define its commitment towards customers.					
7	The brand (image of the bank) is appealing to you.					
8	The location of the ATMs are convenient to you					
9	The location of this branch is convenient					
10	The behavior of the employees inspires confidence					
11	The branch has sufficient number of employees.					
12	The bank has convenient timing.					
13	The general ambience and comfort level of the bank					
14	You usually have to stand in a long queue in the Bank for any transaction.					
15	The Bank takes a long time to resolve your problems.					
16	The bank has clear objectives to satisfy customers.					
17	The bank provides ATMs at several prominent Locations					

Thank you for your cooperation and time!

Appendixes

Correlations

<i>Correlations</i>									
		Product_K	Price_K	Promotion_ Com_K	Place_Co n_K	People	Process	Physical Evidenc e	Customers Satisfaction
Product_K	Pearson Correlation	1	.598**	.372**	.305**	.390**	.359**	.399**	.315**
	Sig. (2- tailed)		.000	.000	.000	.000	.000	.000	.000
	N	280	280	280	280	280	280	280	280
Price_K	Pearson Correlation	.598**	1	.344**	.399**	.551**	.558**	.448**	.484**
	Sig. (2- tailed)	.000		.000	.000	.000	.000	.000	.000
	N	280	280	280	280	280	280	280	280
Promotion_C om_K	Pearson Correlation	.372**	.344**	1	.510**	.431**	.442**	.509**	.497**
	Sig. (2- tailed)	.000	.000		.000	.000	.000	.000	.000
	N	280	280	280	280	280	280	280	280
Place_Con_K	Pearson Correlation	.305**	.399**	.510**	1	.550**	.721**	.712**	.663**
	Sig. (2- tailed)	.000	.000	.000		.000	.000	.000	.000
	N	280	280	280	280	280	280	280	280
People	Pearson Correlation	.390**	.551**	.431**	.550**	1	.741**	.567**	.655**

	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	.000
	N	280	280	280	280	280	280	280	280
Process	Pearson Correlation	.359**	.558**	.442**	.721**	.741**	1	.626**	.694**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000
	N	280	280	280	280	280	280	280	280
Physical Evidence	Pearson Correlation	.399	.448**	.509**	.712**	.567**	.626**	1	.526**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000		.000
	N	280	280	280	280	280	280	280	280
Customers Satisfaction	Pearson Correlation	.315**	.484**	.497**	.663**	.655**	.694**	.526**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	
	N	280	280	280	280	280	280	280	280

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

Regression

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Physical_Evidence, Product_K, Promotion_Com_K, People, Price_K, Place_Con_K, Process ^b		Enter
a. Dependent Variable: Customers Satisfaction			
b. All requested variables entered.			

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.774 ^a	.600	.589	.37563
a. Predictors: (Constant), Physical Evidence, Product K, Promotion_Com_K, People, Price_K, Place_Con_K, Process				

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	57.476	7	8.211	58.194	.000 ^b
	Residual	38.378	272	.141		
	Total	95.854	279	8.352	58.194	
a. Dependent Variable: Customers Satisfaction						
b. Predictors: (Constant), Physical Evidence, Product, Promotion_Com_K, People, Price, Place_Con_K, Process						

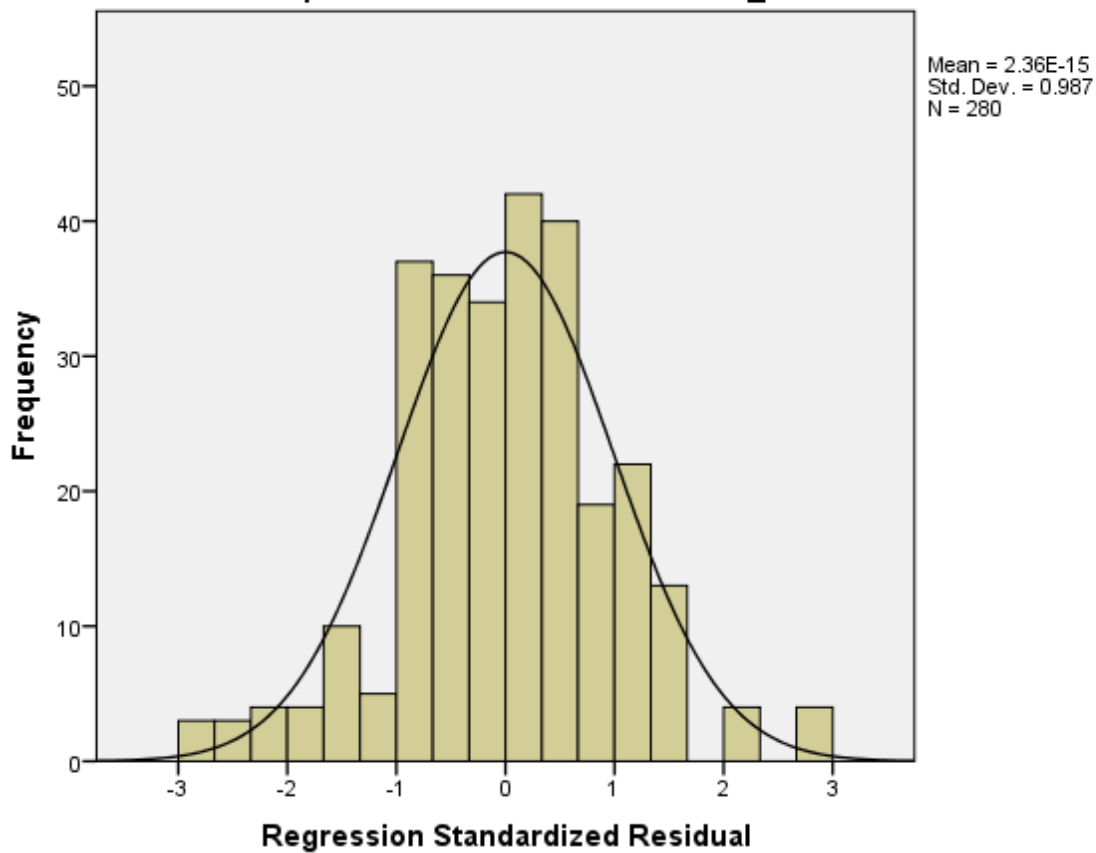
Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.981	.149		6.562	.000
	Product_K	-.034	.036	-.047	-.950	.343
	Price_K	.082	.041	.109	1.986	.048
	Promotion_Com_K	.134	.042	.152	3.207	.002
	Place_Con_K	.248	.049	.328	5.055	.000
	People	.202	.045	.268	4.441	.000
	Process	.145	.049	.208	2.931	.004
	Physical_Evidence	-.064	.039	-.097	-1.636	.103

a. Dependent Variable: Customers Satisfaction

Histogram

Dependent Variable: Customers_Satisfaction



Reliability Statistics

Cronbach's Alpha	N of Items
.892	8

Model Summary^b

Model	Durbin-Watson
1	1.944 ^a

a. Predictors: (Constant),
Product_K, Place_Con_K,
Promotion_Com_K,
People, Price_K,
Physical_Evidence,
Process

b. Dependent Variable:
Customers_Satisfaction

Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	Physical_Evidence	.417	2.398
	Process	.291	3.436
	People	.405	2.469
	Place_Con_K	.349	2.862
	Promotion_Com_K	.657	1.523
	Price_K	.489	2.043
	Product_K	.598	1.673

a. Dependent Variable: Customers_Satisfaction