

The contribution of brand awareness in the uptake of banking products in Zimbabwe: A case study of National Building Society

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Abstract

This study was aimed at ascertaining the contribution of brand awareness in the uptake of banking products in Zimbabwe as this has become a serious challenge in the banking sector. Accordingly, the study employed the phenomenology research approach in order to achieve its goals. Furthermore, the study adopted the case study as its research design in order to have an utmost control over issues that would have interfered with the weight of the findings. Thus, a small geographical area was selected and this technique was also used to narrow down a very broad field of research into one easily researchable area. In addition, the sample size comprised of 400 respondents and the data was collected using questionnaires and focus groups. Furthermore, data analysis was done by using Qualitative Data Analysis. Consequently, the study showed that brand awareness is of greater significance in the uptake of banking products in the banking sector and there is indeed a positive relationship between brand awareness and consumer decision. For that reason, it was recommended that there be a good balance between different marketing communications tools in order to reap the benefits of brand awareness in the long run as advertising plays an important role in creating brand awareness. Additionally, it was recommended that adverts via digital platforms, outdoor media, print media and vehicle branding such as television, radio and social media among others make brand awareness effective.

Key Words: Marketing, Marketing communications, Brand awareness, Media, Customers, Banking products

Introduction

It is interestingly to note that Zimbabwe was idolised as the jewel of Africa as it was one of the finest economies in Africa and beyond and back then the title was befitting

(Flower, 1981). In this case, the Zimbabwean dollar was trading on the stock exchange as one of the most powerful currency in the world and as for the period 1970-1980, the value of the Zimbabwean dollar was at par with the British pound (Flower, 1981; Taylor, 2015; Munyoro et al, 2017).

Thus, over the years events in Zimbabwe have unfolded much to the disappointment of all those who admired the economy (Munyoro et al, 2018) as things have slumbered in terms of economic instability and living standards resulting in the country being branded as a wobbly nation (Tonini, 2005; Munyoro et al, 2018), meaning that the good times were however, short lived as the economy started to perform badly as from the period 2000 to present (Moyo & Chamabati, 2013; Munyoro et al, 2018). Thus, this is attributed to liberalization of the financial service sector and the indigenisation of financial institutions with the government's intention to fulfil its interest in supporting local entrepreneurs and this was seen as a noble idea (Chamlee, 1993; Munyoro & Dube, 2017; Munyoro et al, 2017). Accordingly, the liberalization of the financial sector resulted in the removal of light controls and this led to the deregulation of the financial system and its structure with the view of achieving a liberalized market and oriented financial system (Makochehanwa, 2013; Sibindi & Bimha, 2014; Chigumira & Makochehanwa, 2014; Munyoro & Dube, 2017). Thus, this was in line with the Economic and Structural Adjustment Programme (ESAP), which was introduced after 2013 elections after the Government of National Unity (Bongani & Sibindi, 2014; Munyoro et al, 2016; Munyoro et al, 2017). Consequently, this led to a number of participants swelling from 5 to 40 financial institutions (RBZ, 2003; Munyoro & Dube, 2017). Thus, this led to the emerging of United Merchant Bank, Universal Merchant Bank, Renaissance Merchant Bank, Interfin bank, Royal Bank, Kingdom bank, Century Discount Bank, Rapid Discount House, Trust Bank Corporation Limited, Inter market Banking Corporation Limited, Intermarket Building society, CFX Merchant bank, Barbican Bank Limited and Century Discount House (RBZ, 2003; Munyoro et al, 2017). Although the expansion of the banks was fundamentally welcomed as a positive development in the history of financial sector in Zimbabwe (Munyoro et al, 2017), for the reason that the assumption here was that this would lead to economic development, forlornly all these banks collapsed a few years later (Munyoro & Dube, 2017).

Alluringly, the collapsing of these financial institutions is not surprising given that some scholars and various studies had shown that financial liberalization have several negative effects on the economy because it is the one that had led to the emergence of new banking behaviour such as high risk appetite and speculative behaviour (Kaminsky & Reinhort, 1999; Mottie & Plihon, 2001; Liewellyn, 2002; Munyoro et al, 2017). Furthermore, financial liberalization was also blamed for being responsible for external shocks which resulted in increased uncertainty and competition between banks and between banks and non-banks (Demetriades & Luintel, 2001; Bertrand et al, 2007; Cubillas & Gonzalez, 2014; Munyoro et al, 2017). Similarly, poor performance of the so called 'indigenous banks' was also hugely blamed on undercapitalisation, poor leadership and lending excessive loans to undeserving customers as well as poor governance (Hontou, 1997; Munyoro et al,

2017). Consequently, this resulted in the collapsing of the banking sector thus, negatively impacting on the Zimbabwean economy and consequently, bringing misery to several families (Munyoro et al, 2017). In fact, the closure of the so called 'indigenous banks' resulted in the thousands of people losing their savings as the Zimbabwe's Deposit Protection Corporation (DPC) did not have the capacity to compensate more than 100 000 depositors (Makoni, 2005; Munyoro & Dube, 2017). Additionally, the closure of indigenous banks left thousands of people unemployed and this had an impact on the livelihoods of people in particular and the Zimbabwean economy at large (Munyoro et al, 2017). Desolately, this then eroded consumer confidence in the financial sector thus, posing sector viability challenges as well as excluding the marginalized from using formal banking system (Munyoro & Matinde, 2016; Munogaira & Kaja, 2016; Munyoro et al, 2017). Indeed, as indicated by Eldelman Trust Barometer (2012) the banking sector hit a low of 21% as a result of the above mentioned banking scandals and this is also supported by a survey which was done by EY Global Consumer Banking in 2014 which showed that confidence in the banking sector in Zimbabwe was very low (Wadsworth, 2015; Munyoro et al, 2017). Accordingly, this resulted in the fighting for the uptake of banking products by new and existing banks such as National Building Society of Zimbabwe (NBS). Additionally, apart from the uptake of banking products, the banking sector is also facing liquidity problems, capitalisation and working capital shortages, recurrent power outages and uncertainty, in addition to generalised low business confidence (www.theindependent.co.zw; www.nbs.co.zw). Therefore, this study aims to ascertain the contribution of brand awareness in the uptake of banking products in Zimbabwe and focusing on National Building Society as there exists a knowledge gap. In addition, the study intends to establish the existence of brand awareness in the banking sector, in addition to suggesting possible strategies of enhancing brand awareness in the Zimbabwean banking sector.

Literature Review

What is banking?

Leaf (1952) and Shretha (2010) defined a bank as a corporation or a person which executes that duty of receiving deposits from the public payable on demand by cheque. This definition is supported by Kinly (1979) and Uttarwar (2014) who also view a bank as an entity to which individuals entrust their monies when not required for use and these banks' operations are guided by the Banking Act which states the nature and extent of services that they can offer (Bonn, 2005). It is worth noting that most of the services offered by banks are similar but differentiated. For example, merchant banks are not deposit takers whilst commercial banks take deposits and this is why Bail (2002) and Heffernan (2005) suggested that banks can be defined

according to their functions. In addition, Oludaro (2015) defined a bank as a business activity of accepting and preserving money owned by entities and individuals and then lending the same money to the same public who may be in need of such funds for various reasons. The Banking Act Chapter 24:20 (2000) of Zimbabwe stipulates that a bank is a commercial bank or an accepting house which necessitates banking business accepting deposits repayable or withdrawable on demand, after a fixed period, after notice, of course at the risk of the benefactor accepting the deposits. As seen in recent years world over, the activities of banks have widened resulting in the introduction of various services that banks offer and these include, ATM services, online transfer of global funds, payment of local and international bills, providing safe custody of valuable items, issuance of debit and credit cards (IMF, 2014; Christopher & Jenkins, 2007; Masunda & Nyamutowa, 2013; Munyoro et al, 2017). Additionally, the role of banks includes safe guarding documents of trade and money, facilitating economic interests of sorts in the economy (Bollard et al, 2006; Munyoro and Dube, 2017). In Zimbabwe banks fall into different categories such as commercial banks, merchant banks, developmental banks and building societies (Munyoro & Dube, 2017; Munyoro & Moyo, 2018), as discussed below.

- **Commercial banks**

Commercial banks are banks whose primary function is to accept deposits, grant short term loans and give advances to customers based on their accounts (Heffernan, 2005; Munyoro & Dube, 2017), in addition to providing various services to the diverse sectors of the economy and these include money supply transmission, credit allocation, payment services and liquidity and information services (Connet & Tehranian, 2014; Munyoro et al, 2017)). Thus, the economy depends on these services as inefficiencies can be costly to the economy including the users and the sources (Munyoro & Dube, 2016). Accordingly, these services require constant intervention which in turn affects performance and market value (Munyoro & Moyo, 2018). Indeed, commercial banks also provide medium to long term loans to both big and small enterprises and failure to provide such services or inefficiency in provision of these services can be costly to the economy as this will affect economic growth (Heffernan, 2005; Munyoro & Moyo, 2018).

- **Merchant Banks**

Craig (1999) defined merchant banks as negotiated private equity investment by financial institutions in the unregistered securities of either privately or publicly held companies. Additionally, merchant banks are also known as investment banks which offer services in international finance and long-term loans to individuals, multi-nations and governments (Munyoro & Dube, 2017). Similarly, the primary function of banks is to commence buying and

selling of finance products and also to manage risk through proprietary trading carried out by special traders who interface with consumers (Chapman & Stanley, 2005; Munyoro et al, 2017). In addition, merchant banks also manage debt and equity offerings and also play an important role of issuing securities such as underwriting support, insurance products, equity share, registering offer documents and fixed documents (Young et al, 1971; Munyoro & Dube, 2017). Furthermore, merchant banks more importantly provide support to clients with project advice, from concept stage through to feasibility studies in order to be able to determine the viability of the project and in the process be able to prepare the project reports (Akrani, 2011; Munyoro et al, 2017).

- **Developmental banks**

The importance of small business sector cannot be underestimated (Munyoro et al, 2016) and consequently, entrepreneurs find themselves in need of long term capital for the purchase of equipment and machinery as well as technology and expansion (OCED, 2015; Menzies, 2017; Leonard, 2018). Thus, such finance is provided by developmental banks which carry out developmental measures such as subscribing and debentures issued by companies in case of under subscription of the issues by the public, in addition to undertaking other developmental measures (Munyoro & Dube, 2017).

- **Building societies**

Building societies are quite different from commercial banks, thus building societies are mutual financial institutions, which are owned by members and primarily evidence suggests that building societies were established by people who came together to solve a common interest of funding housing and these members were originally both savers and borrowers (Munyoro & Dube, 2017). In addition, building societies grew to engulf non-members who were needed for deposits and profit making (Munyoro & Dube, 2017; Munyoro & Moyo, 2018). Thus, Taylor (2003) observed that such institutions offer banking and related financial services, especially mortgage lending and savings as with the case with National Building Societies among others. That said and given the current competition between banks, it is inevitable that something has to be done in order for banks to remain competitive. Thus, there are assumptions that brand awareness could help to increase the uptake of banking products in the Zimbabwean banking sector, especially the indigenous banks such as National Building Society among others. For that reason, in order to understand the term brand awareness you need first of all to understand the term marketing and consequently brand awareness as discussed below.

Marketing Concept

In this study, marketing concept refers to an ongoing communications exchange with customers in a way that informs, educates and ends with the establishment of a long lasting relationship and it is an everyday objective of every firm to effectively reach out to its end customers (Munyoro & Nhevere (2019). Whilst, Kotler (2011), notes that marketing is the science and art of exploring, creating and delivering value to immensely satisfy the needs of a target market at a profit. Whereas, Asogwa & Okwoche (2012) define marketing as a process of satisfying human needs of a target market at a profit by bringing products to consumers in a proper form at the right time and most appropriate place. Additionally, marketing is the management process that identifies, anticipates and satisfies customer requirements profitably (The Chartered Institute of Marketing). In this case, the management has to produce the right product, in the right place, at the right time, and at the right price (Adcock et al, 2001). The definitions given above indicate that marketing is a complex business process which is aimed at connecting customers and companies with the main objective of reaching out to the customer using marketing mix, which is explained in detail below.

The Marketing Mix

The marketing mix denotes the set of actions and tactics that a brand or a company deploys so as a means to promote its brand or product in the market amidst competition (Kotler & Armstrong, 2010; Huang & Sarigollu, 2012). For that reason, Kotler (2012) and Huang & Sarigollu (2012) states that the marketing mix elements make up the business plan for a firm and when well controlled, can drive the company towards great success. Additionally, marketing mix as noted by Huang & Sarigollu (2012) and Kareh (2018) is a complex issue which requires a deep understanding through conducting proper marketing research. Consequently, marketing mix comprises mainly of product, place, price and promotion and therefore this study will directly focus on promotion only.

The Promotion Mix

The goal of the marketing mix as noted by Kotler & Armstrong (2010) is aimed at creating, sustaining and increasing the demand for goods and services. Consequently, Huang & Sarigollu (2012) and Munyoro & Nhevere (2019) suggest that the marketing mix elements are significant in business because they can be used as tools to effectively communicate to the target market so as to achieve organizational goals. Thus, there are many promotional tools that can be used by a firm in the quest to create, sustain and increase the demand for goods and

services. Thus, these tools include; advertising, personal selling, sales promotion, public relations and direct marketing (Kotler & Armstrong, 2010; Munyoro & Nhevere, 2019). Hence, Homburg (2010) argues that advertising is the most important promotional mix element of the four as it is responsible for the creation of awareness, responsible for luring customers and informing the customers of existing and new products. Thus, the concept of brand awareness is at the heart of advertising and without the establishment of it, the advertising effort would have gone in vain as noted by Nikabadi (2015). Having established the connection between advertising and brand awareness, the concept of brand awareness is discussed below.

The Brand Awareness Concept

Keller (1993), Rizwan (2008) & Kotler & Keller (2016) defined brand awareness as fostering consumer's ability to recall or recognize a certain brand in sufficient detail to make a purchase. Additionally, brand awareness aids consumers in understanding the service category of the brand and recognising which services and products are sold under that particular brand (Lombard, 2007; Dhurup, 2014). Hence, Huang & Sarigollu (2012) and Hunter (2013) are of the opinion that brand awareness can be built through some of the marketing mix elements, such as distribution, which allows the accessibility and link between a brand and the product category; advertising, which also affects brand awareness positively by frequently exposing brands to customers and also increasing chances of the brand /product being included in a consumers consideration set; price, which can be an awareness tool in terms of affordability and match ability to quality. In support of this, Maven (2018) established that in this current era consumers have many product options available to them, so having a differentiated message and an audience that can easily pick out a company's brand from that of rivals is valuable to success because when shoppers are aware of the product that a company offers, they are more likely to go straight to that company if they need that product, instead of wasting time researching on other companies that also offer that particular product (Maven, 2018; Munyoro & Nhevere, 2019). Thus, companies' success is generally determined by directing marketing efforts towards creating brand awareness. As suggested further by Aaker (2001) brand awareness helps brand awareness' levels which are brand recognition, brand awareness and top of the mind awareness to appreciate the need to establishing brand awareness at all costs. Consequently, these brand awareness levels are discussed below.

- **Brand recognition**

Brand recognition is the extent to which a customer can correctly classify a product or service just by viewing the product or services logo, tagline, packaging or advertising

campaign (Bornmark, 2005; Schwager & Meyer, 2007). As noted by Fishbein & Ajzen (1975) and Percy & Rossiter (1992), brand recognition usually relies on other visuals such as packaging; category reminders, trash bags, salad dressing and not brand names. Upon going to the store, the consumer will not yet have realised the brand he/ she wishes to purchase, all that he/ she has to help identify the brand is the category need (Heath et al, 2006). This is why Aaker (1991) suggested that brand recognition is often aided through auditory or usual signifiers like slogans, logos, as presented or seen by the advertising. Thus, brand recognition requires the customer to recall prior knowledge, and in order to build brand recognition an organisation must frequently provide consumers with unswerving visual or auditory learning experience (Wheeler, 2009).

- **Brand recall**

Brand recall is the extent to which a brand name is recalled as a member of a brand, product or service class, as distinct from brand recognition (Lerman & Garbarino, 2002). Common market research results show that pure brand recall requires unaided recall and as an example, a consumer maybe asked to name the names of cell phones, cars, cigarette brands that she/he may know (Dietrich, 2016; Bronnenberg & Dube, 2019; Munyoro & Nhevere, 2019). Thus, with aided recall, the recall of the brand comes out when the actual brand is mentioned. Like a consumer can be asked "Do you remember the NBS brand, do you remember the BMW brand?" and with the above examples, the name of the brand is mentioned to enhance the memory of the consumer. Consequently, brand recall can be categorised into two types, which are unaided and aided recall (Dietrich, 2016; Bronnenberg & Dube, 2019). However with modern days challenging business environment "unaided brand recall" is the most ideal for business as it will present an opportunity to attain competitive advantage (Lerman & Garbarino, 2002; Dietrich, 2016; Bronnenberg & Dube, 2019). Thus, with unaided brand recall the logic is quite simple as a consumer will buy the product that he or she remembers (Dietrich, 2016).

- **Top of the mind awareness**

This level of brand awareness is the climax of awareness that most companies seek to reach. As observed by Aaker (1991) and top of mind awareness is the first brand that consumers think of within a given product class (Hoyer & Brown, 1990). To add on, Packard (1957), Jones (1999) and Hackley & Kover (2007) indicated that top of the mind awareness is when a brand occupies a privileged position in public memory, being the first brand that comes to mind to an interviewed individual who recalls spontaneously regarding a specific category in a notoriety assessment test. In support of this, LeBlanc (1994) and Macdonald & Sharp (2000) suggested that shoppers usually have a total

of three brands in their consideration set and from this consideration set companies should strive to make their brand the ultimate one. For example, when consumers are asked about the bank of choice some may rush to state NBS while some may state Standard Chartered Bank or Commercial Bank of Zimbabwe.

Attaining Brand awareness

The global era has shown different ways in which firms can create brand awareness and some of these strategies are all aimed at creating a differentiated message. As observed by Mavin (2016) having a differentiated message is vital for profit generation and competitive advantage. Thus, brand awareness is beneficial to a company during every stage of the product life cycle although some may argue that awareness is needed more during the introduction stages (Marton & Bopth, 1997).

Accordingly, the ways of achieving brand awareness are as follows:

- **Celebrity endorsement**

Aaker (2010) stated that the establishment of brand awareness efficiently and economically is considered a beneficial goal for advertising and is even argued to have a significant impact on consumers. In this case, Ateke (2013) noted that celebrity endorsement has been associated with brand awareness in developing countries such as Zimbabwe (Munyoro & Nhevere, 2019) because celebrity endorsement has convincingly advanced as a contrivance for creating brand awareness and positively affecting consumer tastes and preferences as well as improving advertising's effectiveness (McCracken, 1989; Munyoro & Nhevere, 2019), apart from enhancing persuasion and creating a positive image of the product (Melford & Nwulu, 2015). Although the technique is attached to costs of hiring the celebrity as the brand ambassador (Hoyer and Brown, 1990; McCracken, 1989; Aaker, 2013), celebrity endorsement has shown that there are positive results that can come from the technique in relation to the creation of brand awareness as noted by Munyoro & Nhevere, (2019), in their study. It is also vital to note that celebrity endorsement has also shown success stories in countries like USA, Germany, China, Brazil, Ghana and South Africa. For example, in the USA, Mark Parker who is the CEO for Nike noted that celebrity endorsement has been one of the pillars for his company's success since Nike has strong relations with celebrities such as Tiger woods, Michael Jordan, Christiano Ronaldo, Beyoncé and so on (Aaker, 2013; Munyoro & Nhevere, 2019).

- **Social media**

Globally in this technologically involving era, social media has stamped out as a powerful tool with which information is travelling (Newman, 2009). Thus, to support this notion,

Hutter (2013) established that the world cannot deny the comprehensive power of unification which has been brought about by social media and as a matter of fact, about 60% of people's time is spent online. To add on, social media can be used as a brand awareness generating gismo, as a lot lies within it and is aimed at touching the hearts of consumers. Consequently, platforms on social media such as YouTube and Facebook allow a company to express its intended message effectively through the aid of visual pictures (Newman, 2009). Hence, Newman (2009) and Hoffman & Fodor (2010) believe that a picture on social media carries the weight of a thousand words and platforms such as WhatsApp allow one to promote the brand story through circulation of visual images. Furthermore, social media has over the years advanced to become the most sought marketing technique of all time and its effect was felt in Mexico where it has been used by small businesses to create brand awareness and to enhance the performance of brands (Kaplan & Haenlein, 2010; Lassa, 2013). Similarly, social media is a powerful platform for the reason that the company can obtain new ideas and share images of its products and promotions on this platform (Fornell, 2008; Yoo et al, 2010; Haut, 2010).

- **Car wraps**

In developing countries including Zimbabwe, there are not many roads as opposed to developed countries like UK and USA, where they have run out of space to install new roads and thus, marketing in countries such as Zimbabwe is easy in terms of adopting the use of car wraps (Shizha & Kariwo, 2011). Thus, Potts (2018) stated that car wraps are customised designs that can cover an entire car with the exclusion of windows. Whilst, Hutchinson (2015) noted that car wraps are different from print adverts where the viewer has time to read and read repeatedly. Instead, car wraps are a unique strategy which is highly suitable for small businesses that wish to enter into the market especially in developing countries (Munyoro & Nhevere, 2019). In support of this, Yu (2008) suggested that small sector businesses should brand their trucks so as to attract a hefty amount of attention. Pessimistically, in countries such as Zimbabwe roads are limited so there is a high chance that customers will see the branded car once and again. Further, car wraps are such an effective branding thingamajig for businesses especially when using stunning colour graphics that convert cars into premium advertising space (Hutchison, 2015; Potts, 2018).

- **Differentiation through innovation**

One way that a company can attain brand awareness is to be an innovator through creativity and innovation. Thus, this was defined by Tikici & Aksoy (2009) as the initiative to bring and create, to invent into a new form, to produce through imaginative skill and to bring into existence something new. As stated by Munyoro & Nhevere (2019),

developing countries face the problem of imitation, if one company introduces a new system be it a marketing strategy or a new product most firms want to follow suit and thus consumers get confused in terms of product and brand awareness as all turn out to be similar. Hence, Aaker (1991) and Bornmark (2005), supported this by stating that many products of today seem alike and one example of a brand that has completely differentiated its products through innovation is Apple (Munyoro & Nhevere, 2019). Thus, it is important to note that Apple is a powerful brand which has emerged from its cluster as one of the top innovators and this has been necessitated by its outstanding software development which competitors' brands are failing to caricature (Hutchison, 2015; Potts, 2018; Munyoro & Nhevere, 2019).

- **Freebies**

Another possible strategy of creating brand awareness is the use of freebies and this involves awareness through the use of free stuff (Rudzki & Li, 2007; Banerjee, 2009; Huang et al, 2016). Thus, according to Huang (2014) everyone loves free stuff and in Zimbabwe this is known as *Kuda Zvinu (being fond of free stuff)*. Likewise as noted by Banerjee (2009) and Rudzki & Li (2007) freebies (*zvinhu zvemahara* when translated into Shona) require little effort and one example of a company that used this strategy was Lobels which attached a biscuit to its loaf of bread and after a short period after its launch Lobels was known all over Zimbabwe as the ideal bread. In addition, Brown (2016) states that freebies include custom plastic bags, custom pens, shirts, paper weights, custom tote bags and water cups with straws. However, when dealing with freebies proper timing has to be considered to incorporate the issue of costs to acquire the freebies and to also ensure that valued customers receive the message cost-effectively (Nedungadi, 2005).

- **Branded packaging**

Kimbaroysky (2019) states that the technique of brand awareness starts from the creation of an ideal brand logo, tagline, company logo and brand characteristics that will be used for the design of custom packaging. Thus, when customers enter into a store and they are faced with three or more brands that they have not seen before they often consider packaging attributes (Ghodeswar, 2008) and this was also supported by Baloghi (2011) who stated that companies brand characteristics either enhance or deter customer experience. Therefore, how companies present their brand and the story that they tell through design and graphics can create an emotional connection with the customer that may even last longer than the product itself (Smilovitz, 2018; Kwan, 2018). In support of this, Homburg (2010) indicated that branded packaging offers an aided touch point to the value that a company can exert to each customer's experience and most importantly, it helps to differentiate the company from competitors in the same

sector. Furthermore, overlooking the products packaging is like foregoing a branding opportunity in today's ultra-competitive market landscape (Hatch & Schultz, 2001; Coffie & Owusu-Frimpong, 2014).

- **Inbound marketing**

Patel (2015) and Haider & Shakib (2017) stated that firms often try to create brand awareness through the use of non-organic techniques such as television and radio advertisements which most consumers find irritating. Whilst, Sumba (2017) reported that billboards that hang around town and adverts that persistently pop up during a television show are considered irritating and frustrating and are often avoided by most consumers in this era so instead firms should use non-irritating and non-frustrating techniques which come in the form of inbound marketing. Thus, inbound marketing is stated as a strategy that uses many forms of pull marketing to create brand awareness and attract new business (Patel, 2015; Munyoro & Nhevere, 2019). Further, inbound marketing encourages firms to adopt natural ways of marketing such as community building, word of mouth and viral marketing, content creation and public speaking to mention just a few (McMillen, 2016; Rauthan, 2019).

Methodology

In business studies, there is need to be aware of the philosophical commitments that researchers make since this has significant impact not only on what researchers do but what they understand when investigating a theory (Cooper & Schindler, 2008). Thus, this study was premised on phenomenological philosophy due to its flexibility that allows explanations for different context (Kraemer et al, 2000; Munyoro et al, 2016) and deals with the source, nature and development of knowledge as is the case with this research (Wohlwill, 1970; Cherryholmes, 1992; Miller, 1998; Kraemer et al, 2000; Ghauri & Gronhaug, 2005; Vasilachis de Giaidino, 2009). Thus, using this philosophy, reality was subjective, entrenched in complex and changing contexts (Carson et al, 2001; Morgan, 2007). Additionally, this philosophy was flexible, feasible and this allowed explanations for different context as a research philosophy (Carson et al, 2001; Morgan, 2007). Similarly, the research strategy in this study was used to attempt to fulfil the research objectives and answer the research questions that had been posed (Munyoro et al, 2016). Furthermore, the adoption of the phenomenological philosophy was done because this research philosophy is based on the belief that reality is subjective (Miller, 2007) and therefore can be observed and described without interfering with the phenomena under study (Saunders et al, 2009; Ghauri & Grønhaug, 2005). Thus, the phenomenological study attempts to set aside biases and preconceived assumptions about human experiences, feelings and responses to a particular situation (Jankowicz, 2005). As noted by Walliman (2005), the choice of the research philosophy was also favorable in that the study

was testing a proposition and was aimed at getting reliable results as the collected data was highly specific and to individual consumers. In addition, the researchers were independent to the study units, and followed a structured methodology and therefore their personal opinions did not influence the results (Gill & Johnson, 1997). That said, the study also adopted a case study approach for the reason that this approach is a fast, affordable and precise means of obtaining information from a large population such as Zimbabwe especially at the time the economic situation is truncated (Marshall, 1996; Oisin, 2007; Lee & Lings, 2010; Scotland, 2012; Yin, 2014; Munyoro et al, 2016). Similarly, it also allows in-depth, multi-faceted explorations of complex issues in their real-life settings and the value of the case study approach is well recognized in the business field (Crowe et al, 2011; Crowe et al, 2011; Yin, 2014; Munyoro et al, 2016).

Thus, a sample of this study was made up of 400 NBS customers and employees who were selected to ensure accuracy of results. Additionally, purposive sampling technique was considered due to limited resources (Saunders et al, 2009) and does not need underlying theories or a set number of participants (Zhi, 2014; Bryman & Bell, 2015) but simply needs the researchers to decide what needs to be known and sets out to find people who are willing to provide the information by virtue of knowledge or experience (Bernard, 2002; Zikmud et al, 2013). This then involved identification and selection of individuals or groups of individuals that were found to be proficient and well-informed with a phenomenon of interest (Saunders et al, 2009). Furthermore, the study used a self-administered questionnaire and focus group discussions (Smith, 1981; Shukla, 2008; Abawi, 2013; Munyoro et al, 2016). In this case, the questionnaire comprised of closed ended questions where the respondent ticked the area applicable to them (Saunders, 2012; Crossman, 2019; Munyoro & Shaningwa, 2019). Furthermore, the study used structured questions which had two types- one to tick the necessary space and the other to tick where necessary on a likert scale ranging from strongly agree (SA) to strongly disagree (SD) and the reason for choosing questionnaires was that it would collect a lot of information while retaining privacy of respondents as well as saving time (Munyoro, 2014). In order to ensure effectiveness, data collection instruments used in this study were subjected to some evaluation criteria and this was done to ensure that the data collecting instruments used are valid and reliable (Smith et al, 2008; Munyoro, 2014). Before the questionnaire was distributed, a pilot study was carried out on a selected few employees and customers of NBS and the purpose of the pilot survey was to ensure the validity of the questions and reliability of the questionnaire to collect relevant data (Saunders, 2012; Crossman, 2019). Additionally, the researchers also sought professional judgment about the validity of the questionnaire from experts in statistics (Roger, 1961; Robson, 2002).

Data Analysis and Presentation

In this study, the response rate was 100 percent and this was achieved through hard working and cooperation from NBS employees and customers. According to Mugenda (2008), a response rate of 70% and above is deemed as ideal, whilst Saunders et al (2009) is of the view that a response rate between 50%-90% is acceptable. It is interesting to note that marketing is basically about consumer behaviour and hence, the behaviour of consumers is significant as this is affected by several factors, chief among them being age, sex, income, marital status and education (Srivasta & Tiwari, 2014). Although the consumers' preferences change with age and the level of education, sex and income also affect product and service choices as well as decision making patterns (Suroto & Nugroho, 2013; Mashao & Sukdeo, 2018; Pratap, 2019). Thus, the data from this study was analysed using Qualitative Data Analysis (QDA) (Munyoro, 2014) and was transformed into some form of explanation of the respondents' views on the contribution of brand awareness in the uptake of banking products in Zimbabwe (Crouch & Houdsen, 2000; Scott et al, 2003; Seidel, 1998). It is therefore, vital to note that the process of QDA involves coding and writing, that is by looking into themes through identifying passages of text and applying labels to them that indicate some thematic ideas so as to enable the

researchers to quickly retrieve all the texts that are associated with a particular thematic idea, and examine and compare them (Turner, 2010; Scott et al, 2003; Munyoro, 2014). Using Seidel's (1998) model, the researchers divided the model into three clear parts and that is Noticing, Collecting and Thinking about interesting things (Plachkova & Boychev, 2012; Munyoro, 2014) because these parts were interlinked and cyclical. As proposed by Seidel (1998), the researchers observed fascinating things in the data and allocated 'codes' to them, based on the theme of the study and in turn these codes were used to breakdown the data into fragments. Hence, the same codes were then used to act as sorting and collection devices (Crouch & Houdsen, 2000; Scott et al, 2003; Munyoro, 2014). After that, the researchers started writing about the data and their findings and this involved writing a summary of the data and entailed some analytic ideas (Thorne, 2000; Turner, 2010; Munyoro, 2014). Additionally, SPSS was used to create tables, whilst excel was used to generate visually appealing figures to illustrate the findings as indicated below.

Findings

The study was focused on the contribution of brand awareness in the uptake of banking services in Zimbabwe and listed below are the findings.

- **Gender**

Table 1: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	152	38.0	38.0	38.0
	female	248	62.0	62.0	100.0
	Total	400	100.0	100.0	

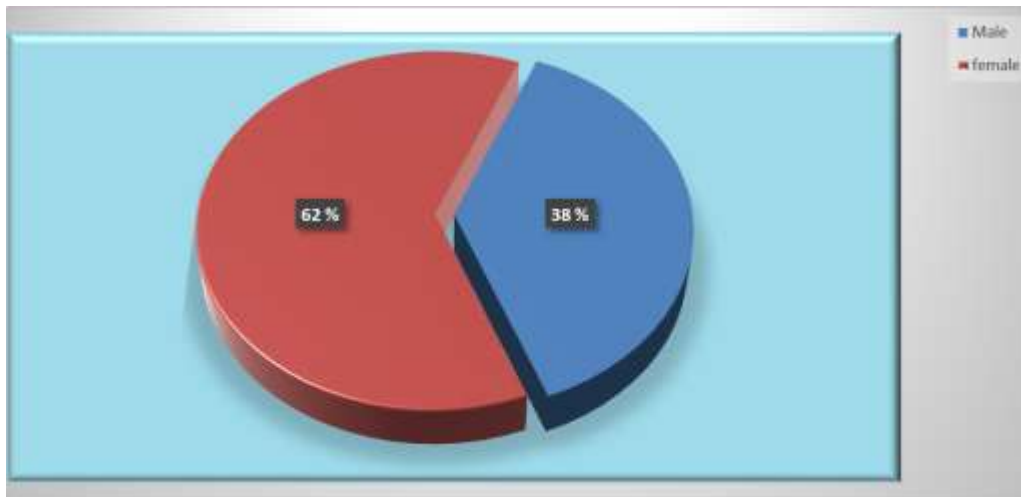


Figure1: Gender

Gender is significant to any research especially in marketing as male and females react to situations differently as males are not as sensitive to brand awareness as women for the reason that women are fashionable than men (Mashao & Sukdeo, 2018; Pratap, 2019).

- **Age**

Table 2: Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-30	101	25.5	25.5	25.5
	31-40	104	26.0	26.0	52.0
	41-50	110	26.5	26.5	78.0
	51-60	71	18.0	18.0	96.0
	61-70	9	2.2	2.2	98.0
	70+	7	1.8	1.8	100.0
	Total	400	100.0	100.0	

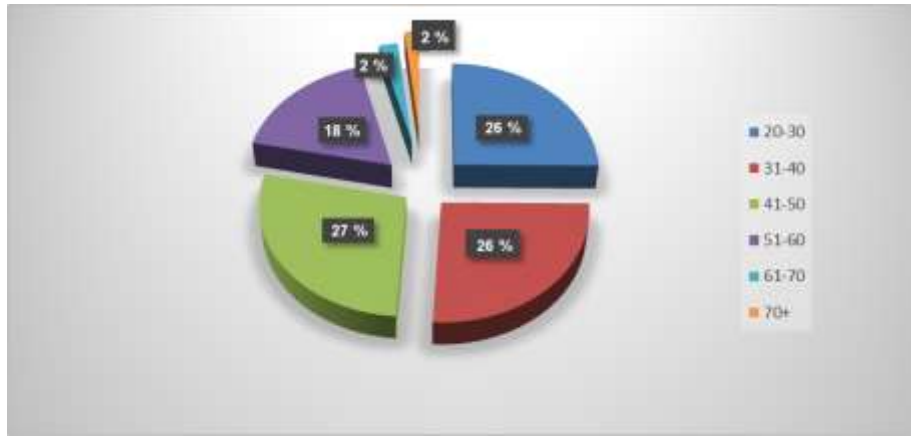


Figure 2: Age

Figure 2 above shows that brand awareness is of significance to young people and the study captured the thinking of all age groups to avoid biasness and thus, the instrument was very effective and of significance to this study (Polit & Hungler 1993; Hair et al, 2010; Smith et al, 2012). Thus, the use of a questionnaire was done to ensure validity. Additionally, the research questions were built upon research objectives, in addition to information that was gathered during the literature review. Consequently, this was done to ensure the representation of the factors that were identified by previous researchers that influence consumer behaviour and brand awareness (Messick, 1989; Moss, 1992; Munyoro & Nhevere, 2019). So age effects are important to take into consideration especially when dealing with brand awareness but cohort effects have more upshots because of brand awareness (Holford, 1993; Munyoro & Nhevere, 2019). Furthermore, the age of the people is significant as well as age difference for the reason that being born at different times means a lot in marketing as it affects buying behaviour

(Barrett, 1978; Munyoro & Nhevere, 2019). Thus, marketing is interested in age because age affects peoples' buying behaviours as they get older (Holford, 1993; Munyoro & Nhevere, 2019), whilst cohort effect has particular impact on a group bounded by time or common life experiences (Barrett, 1978). Consequently, the study has groups of individuals who share common demographic experiences or exposures like people who are over 50 and those who are under 50 (Fienberg and Mason, 1979; Holford, 1993; Munyoro & Nhevere, 2019). Also, worth noting is that people's choice of brands and products start changing as they grow older and young man's choices can be vastly different from the elderly since age brings changes that affect flavour (Pratap, 2019). Thus, an older person may have more serious choices and will be less fun loving than when she/ he was young and hence more young people responded to the study than old people because brand awareness is more fun to them than the later.

- **Level of education**

Table 3: Level of education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Secondary	32	8.0	8.0	8.0
	diploma	136	34.0	34.0	42.0
	degree	152	38.0	38.0	80.0
	masters	48	12.0	12.0	92.0
	PhD	32	8.0	8.0	100.0
	Total	400	100.0	100.0	

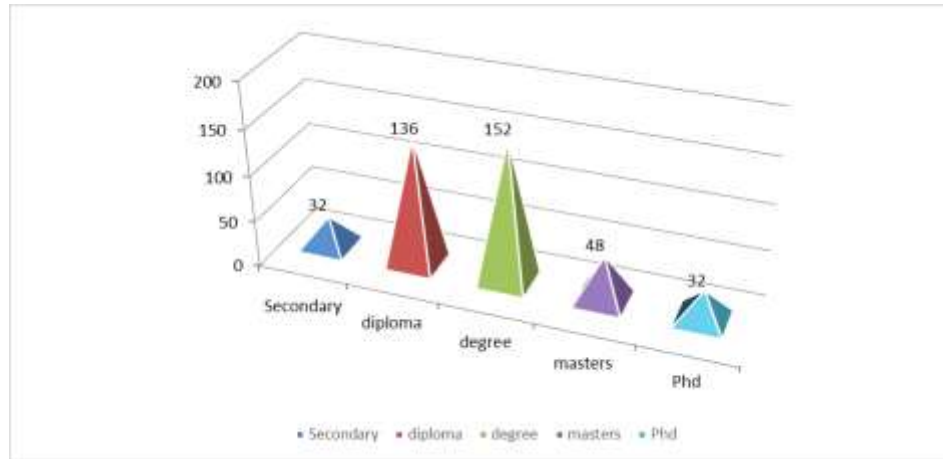


Figure 3: Level of education

In this kind of study, education was significant for the reason that it affects the level of discretion customers employ while making purchases. For example, the more educated a person is, the higher the level of discretion he or she will make when purchasing. Thus, people change their preferences as a result of education. Looking at the respondents from this study, most of them are well informed because they read newspapers, watch TVs among other factors. Thus, the more educated people are the more they take time to purchase. In addition, education affects even your choice of things you read and buy. For example, newspapers and magazines you read as well as the fashion you wear and the programs you watch on television reflect your level of education. In short, education

affects consumer behavior. From the above results it was noted that the consumer's level of education was very high as evidenced by the level of education among the degree holders (38%), followed by MSc with (12%) and PhD with (8). Diploma holders are at 34%, whilst secondary school level was at (8%). The percentage shows that the majority of the respondents were well informed and their responses were accurate and informative. Additionally, the study shows that educated people from the upper class want to buy style and design whilst making purchases hence their interest in brand awareness (Pratap, 2019). Therefore, brand awareness is significant to them than the lowly educated people.

- **Brand awareness is significant to the banking sector**

Table 4: Brand awareness is significant to the banking sector

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid strongly agree	160	40.0	40.0	40.0
agree	128	32.0	32.0	72.0
neutral	80	20.0	20.0	92.0
disagree	16	4.0	4.0	96.0
strongly disagree	16	4.0	4.0	100.0
Total	400	100.0	100.0	

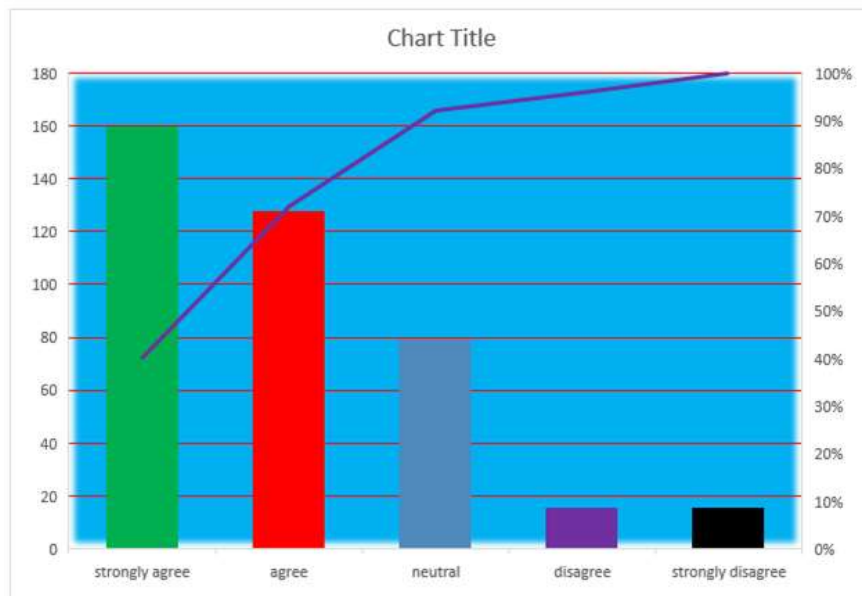


Figure 4: Brand awareness is significant to the banking sector

Table 4 and Figure 4 reveal that 40% of the respondents strongly agree that brand awareness is significant to the banking sector. Whilst, 32% agree that brand awareness is significant to the banking sector and this makes up to 72%. Thus, NBS customers are aware of the significance of brand awareness in the banking sector and this is why they switched from other banks to NBS bank. Thus, even the 16% of the respondents who started with NBS were attracted by the bank's brand and the study shows that brand awareness is significant in the uptake of banking products in the banking sector. In addition, the study indicates that brand awareness attracts more customers as long as they know who you are and therefore, are also bound to trust you and give you their attention and their cash (Harvey, 2017). Additionally, Galvez (2014) also note that if you want not only to achieve business success, but make sure that you can maintain that success over time, you then need a little something called "brand awareness". Furthermore, Harvey (2017) states that brand awareness is the secret sauce that transforms your company from "just another business" into a household or industry name hence, its significance to National Building Society of Zimbabwe. Thus, these results are also in harmony with

Peng's 2006 research findings in which he stated that when companies develop new products or markets, their highly concerned strategy should be creating brand awareness among customers in order to achieve the great result as brand awareness creates positive brand loyalty. Similarly, empirical evidence from Farquhar's 1989 South African based research, also show that brand awareness is significant to firms because it promotes brand loyalty and repeat purchase which results in increasing market share and business performance in the long run, even though the study was in the food industry. Additionally, brand awareness is significant to the banking sector because it is directly linked with market share. For example, when firms participate in informative campaigns such as online reputation management via social media the end result will be to increase market share and increased revenue (Sen et al, 2010). This was also supported by Potts (2018) who carried out a study on the significance of brand awareness to small firms or indigenous firms such as NBS and they found out that small and indigenous firms have low levels of market share and thus they have to adopt brand awareness to enhance their market shares.

- **Brand awareness has positive effects on consumer decision making**

Table 5: Brand awareness positively affected my decision making

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	84	42.0	42.0	42.0
	agree	112	28.0	28.0	70.0
	neutral	96	24.0	24.0	94.0
	disagree	16	4.0	4.0	98.0
	strongly disagree	8	2.0	2.0	100.0
	Total	400	100.0	100.0	

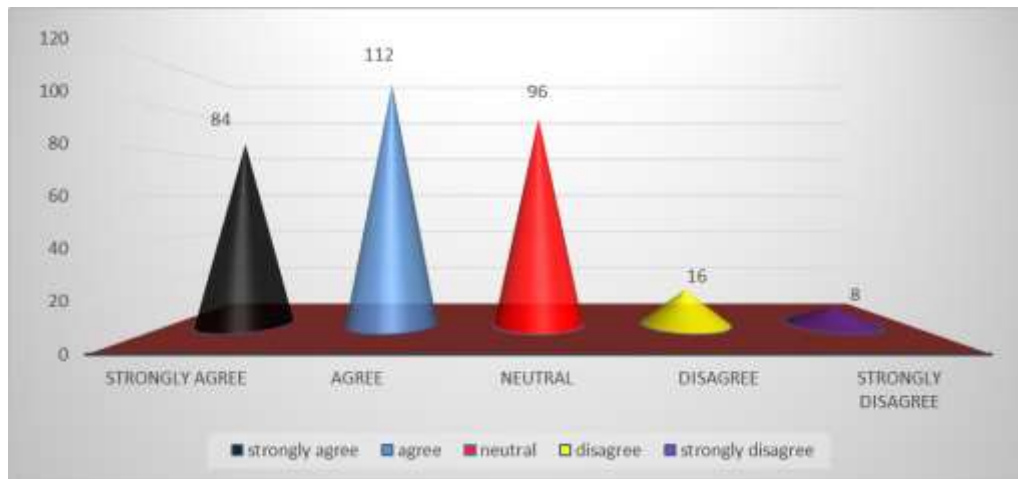


Figure 5: Brand awareness has positive effects on consumer decision making

The study shows that brand awareness has a positive effect on consumer decision making and hence, its great significance in consumer decision making process. Indeed, the study shows that there is a positive relationship between brand awareness and consumer decision making (Macdonald & Sharp, 2000; Shahid et al, 2017). From the research findings it was also established that when it comes to uptake of banking products, consumers normally go for the service which they are familiar with or the one which they once heard of (Schwager & Meyer, 2007; Cohen et al, 2013). Thus, empirical evidence from Iraq indicated that customer's intention to purchase anything depends upon how much awareness she has about that specific brand and as such, marketers should promote product through many promotional activities to create awareness (Irshad & Waseem, 2012; Shahid et al, 2017) and once a customer is aware of any brand and use, then this personal experience is turned into brand loyalty and brand association (Ghodeswar, 2008; Lee et al, 2011; Suki, 2013). Additionally, it is worth noting that purchase intention of customer depends upon brand awareness and loyalty (Malik et al, 2013; Chi et al, 2009) and as such, purchase intention of brand consists of problem arousal,

searching information (advertising media), comparing alternatives (awareness), purchase and post purchase behaviour (brand commitment) and these results were obtained by Engel et al (1995) in their study conducted in Canada. As established by Keller (2001), the concept of brand awareness is the foundation of customer brand knowledge and the argument here is that deep understanding of brand awareness results in resilient affirmative brand associations as consumers consider the benefits that they are likely to get from using the product and that brand awareness is the basis of customer brand knowledge, and subterranean. Thus, broad brand awareness results in durable favourable unique brand associations (Pradhan & Misra, 2015). Thus, at this stage customers cogitate on the benefits that they are likely to get from using the product (Lai, 1995). If the consumer ruminates that the brand is of high quality, and have a judicious price matching with quality, the end result will be the development of a positive and accessible brand evaluation (Anderson & Narus, 1998). Thus, the stage of evaluation requires the consideration of third parties such as society. For example, a consumer cannot buy a product which is socially disapproved (Lai, 1995). If all goes well

and the brand is considered valuable, the end result will be a strong attachment towards the product or brand (Keller, 2001; Pradhan & Misra, 2015). This is the point where brand recognition, awareness and recall will be high and

most importantly the brand enters into top of the mind awareness cluster (Anderson & Narus, 1998; Keller, 2001; Hakala et al, 2012) and helps in consumer decision making process.

- **Brand awareness and brand loyalty**

Table 6: Brand awareness and brand loyalty

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	144	36.0	36.0	36.0
	agree	160	40.0	40.0	76.0
	neutral	72	18.0	18.0	94.0
	disagree	16	4.0	4.0	98.0
	strongly agree	8	2.0	2.0	100.0
	Total	400	100.0	100.0	

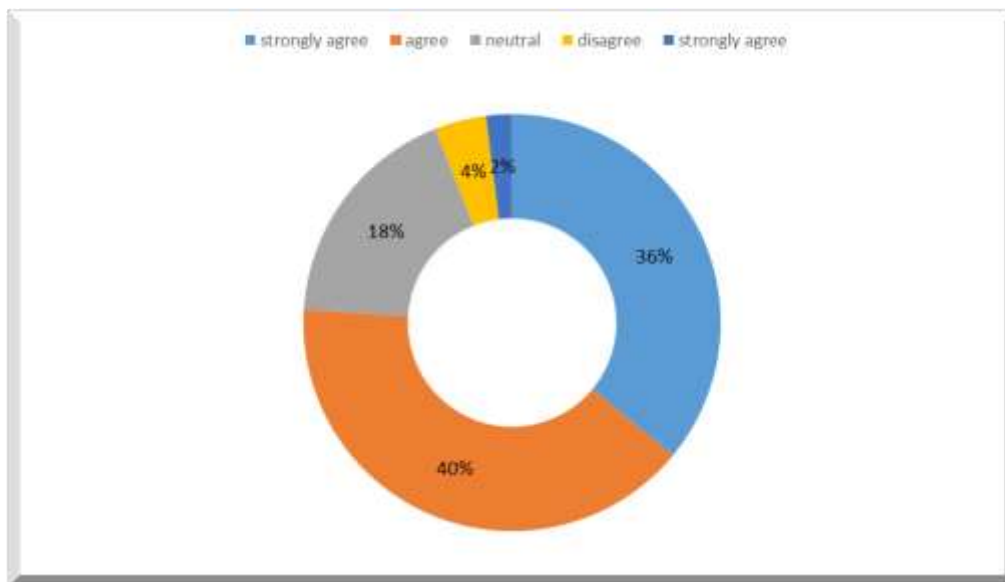


Figure 6: Brand awareness and brand loyalty

The study shows that consumers in the banking sector can easily recall the logos or brands of their banking industry as 40% of the total respondents agreed and 36% strongly agreed that they can easily recall the logos or brands of their respectively banks. In this regard, consumers appeared to suggest that brand awareness has a positive relationship with brand loyalty and as suggested by ISPO news, ninety percent of all purchasing decisions are made subconsciously and during which consumers make and use mental shortcuts to skip the process and avoid being too overwhelmed by the number of available options from

competitors (Aarker, 2009; Munyoro & Nhevere, 2019). Further, brand awareness affects attitudes and perceptions which shape brand choice and even brand loyalty thus without brand awareness most sectors and companies experience low repeat purchases (Tandoh, 2015; Rhodes, 2017; Razak et al, 2019). Hence, Busser et al (2009) noted that when the brand awareness programme is effectively run it can result in brand loyalty, which is a good turnout for a firm as most firms want consumers to identify and recognise a brand and this was echoed by the NBS management too. Further, Pradhan & Misra (2015)

suggested that when a consumer sees a product or brand on the market and recognises it, this then creates safety for the company that the product has reached the consideration level as suggested by the NBS management in this study, hence their extensive brand awareness programmes such as branded packaging, car wraps and freebies throughout the country which are aimed at making their customers and would be customers recognise them through their green colour. Sadly, acquisition of new customers is considered costly in terms of advertising costs so when brand awareness is able to create brand loyalty the end result will be increases in customer retention (Oh, 2000; Berry, 2014). Additionally, empirical evidence from

Italy by Kim (2008) indicates that brand awareness leads to brand loyalty which represents a purchase allegiance in the future purchase whereby consumers will not change their brand loyalty under different situations but can still buy well-known brands delightfully. So the use of brand awareness is virtuous for the indigenous banks such as NBS, especially after the collapse of indigenous financial institutions in the 2000 era which eroded consumer confidence in the financial sector (Munyoro & Dube, 2017), posing sector viability challenges as well as excluding the marginalized from using formal banking system (Munyoro et al, 2017). Therefore, newly established indigenous banks such as NBS should take note of this point.

- **Brand awareness contribute to the uptake of banking services**

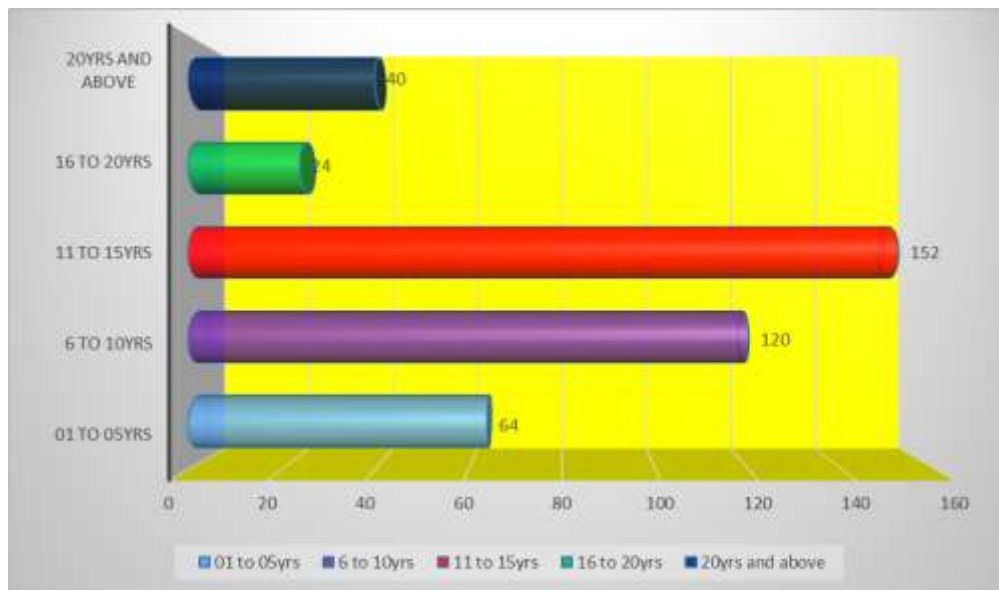


Figure 7: Brand awareness contribute to the uptake of banking services

Figure 7 shows the distribution of respondents according to the time that they have been with their respective banks. As indicated above, 152 respondents have been using their current banks for a period ranging between from 11-15years, while 120 have been using their banks for the past 6-10 years. Additionally, 64 respondents have been using their banks for less than five years, yet 40 people have been using their respective banks for more than 20years. Whilst, 24 respondents have been using their respective banks for a period between 16-20 years. Consequently, it is clear from the study that brand awareness plays an important role in the uptake of services in the banking sector. In short, as noted in this

study indigenous banks such as NBS should not focus only in increasing brand awareness but should also be used as a bait on fishing line that best serves the purpose of luring potential customers (Keller, 2009; Munyoro & Nhevere, 2019). Thus, once consumers have been lured there is therefore, the need to rely on service quality through reliability of services, empathy, responsiveness and efficiency of service delivery as indicated by the respondents (Howat et al, 2009; Awoke, 2015; Yousuf, 2017). Another factor of significance that was noted in the study is service portfolio that the banks are offering, in which consumers look for a variety of services, under one service provider and this is a wakeup call for NBS.

- **Brand awareness acts as a mediator between banks and customers**

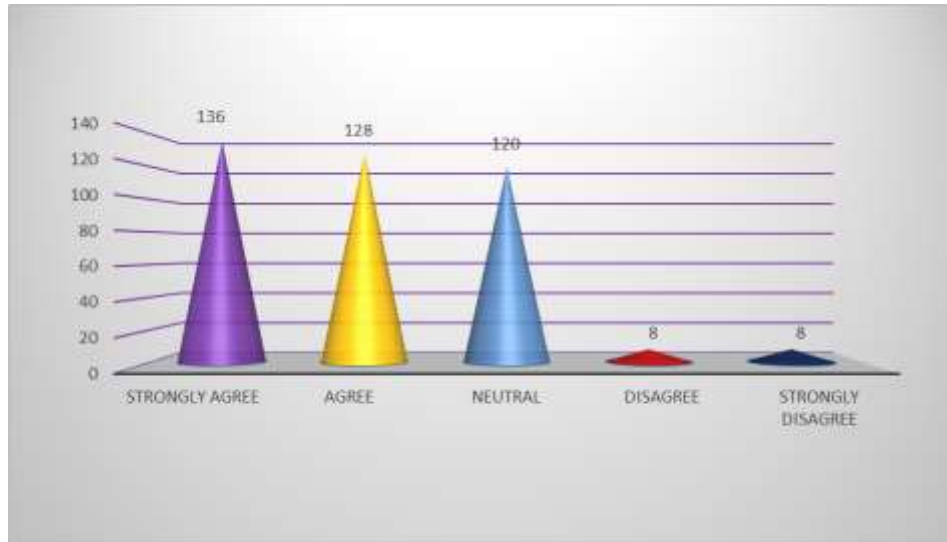


Figure 8: Brand awareness acts as a mediator between banks and customers

Figure 8 indicates that brand awareness is an important signal of service quality and this is supported by the findings from the study which shows that 34% strongly agreed, whilst 32% agreed with the statement. Thus, this represents 64% of the total respondents. This therefore, implies that brand awareness is an important signal for service quality and acts as a bridge between banks and customers as such it plays the role of a mediator during the uptake of banking services (Maklan, 1997; Fallahi & Hashemi, 2014). Additionally, research finding by Percy & Rossiter (1987) also supported this view, in which they noted that customer cannot buy a product or service unless

brand awareness is created and as such brand awareness is a prerequisite dimension of whole knowledge system in customer mind that tell how potential a customer is in identifying a brand under different conditions, how much they like a brand and how easy does the brand name comes to their mind. Thus, the empirical findings from China by Wang (2018) confirmed the validity of the brand awareness and also rendered various insights to the linked roles of corporate reputation and role of brand equity and its role as a mediator between the organisation and the customer (Munyoro & Magada, 2016; Munyoro & Nhevere, 2019).

- **Advertising enhances brand awareness**

Table 7: Advertising enhances brand awareness

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	strongly agree	168	42.0	42.0	42.0
	agree	176	44.0	44.0	86.0
	neutral	40	10.0	10.0	96.0
	disagree	8	2.0	2.0	98.0
	strongly disagree	8	2.0	2.0	100.0
	Total	400	100.0	100.0	

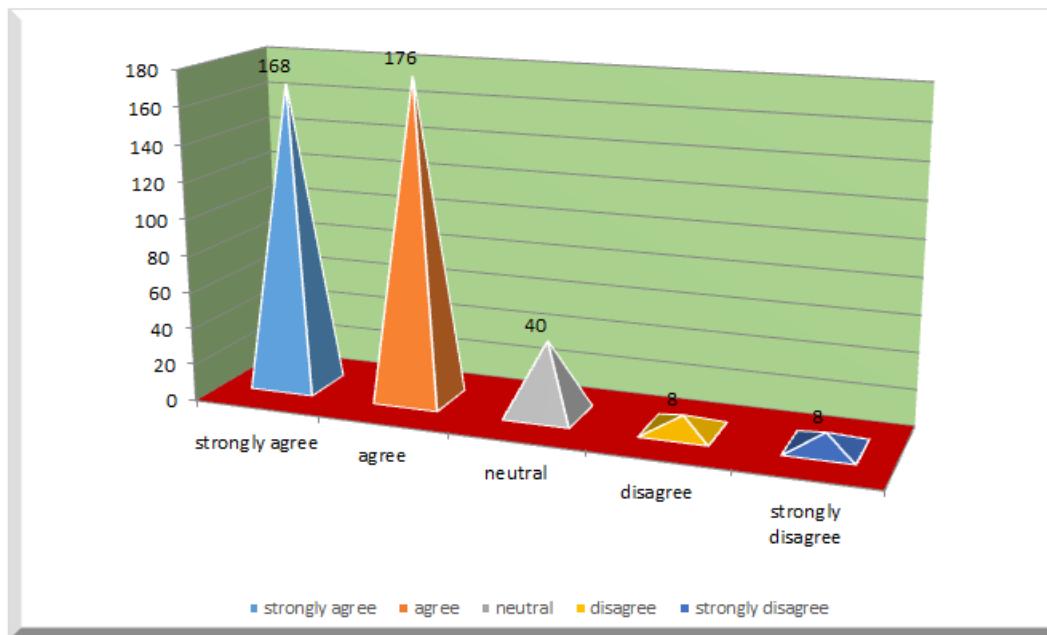


Figure 9: Advertising enhances brand awareness

The study indicates that 82% of the respondents gave a positive response in which 40% and 42% strongly agreed and agreed respectively with the notion that advertising enhances brand awareness. Thus, 82% of the respondents were of the opinion that firms should adopt advertising as a tool to increase visibility and brand awareness (Nyambura, 2009; Laurie et al, 2018). Some respondents went further by stating that after watching commercials, they are willing to try the bank's services and this shows that most respondents respond to commercial advertisements on television and other advertising channels and hence the relationship between commercial advertisements and brand awareness (Keller, 2009; Munyoro & Nhevere, 2019). Interestingly, Irshad & Waseem (2012) in their study in Iraq indicate that in order to create and maintain one's brand, companies must understand the growing importance of aided and unaided awareness in customers and make strategies according to it. In this case, it is recommended that market communication should be made with special concern on advertising and public relation management as well as awareness and this can be created through advertising like TVC, Radio, Social media among others to make brand awareness effective (Jokinen, 2016).

Recommendations

Thus, based on the analysis and findings of the study, it can be concluded that brand awareness plays an active role in the uptake of banking services in Zimbabwe. Accordingly, the following recommendations have therefore been made to the banking sector, government and future researchers.

- **Banks need to engage in marketing campaigns to increase brand awareness**

Results from this study show that there is need for a good balance between different marketing communication tools in order to reap the benefits of brand awareness in the long run (Keller, 2009). It was noted from the study that indigenous banks in Zimbabwe do not advertise their services and therefore, with the advancement in technology there is need for them to engage into advertising activities to gain a competitive advantage over international banks such as Barclays and Stanbic just to name a few (Nyambura, 2009; Laurie et al, 2018). It should also be noted that, brand awareness does not have a financial value but it is part of a collective marketing effort that drives incremental sales and as such, programmes that convert brand awareness into market share should be the priority and concern of senior management at NBS and other indigenous banks in Zimbabwe and beyond (Keller, 1993).

- **Advertising enhances brand awareness**

It was also noted that advertising plays an important role in creating brand awareness (Meenaghan, 1995; Buil et al, 2013; Terkan, 2014). Findings from the study indicate that consumers become aware of brands through advertisements via digital platforms, outdoor media, print media and vehicle branding (Roux, 2014; Munyoro & Nhevere, 2019). Interestingly, these findings were also recommended by Irshad and Waseem (2012)

in their study in Iraq in which they recommended that in order to create and maintain one's brand, companies must understand the growing importance of aided and unaided awareness in customers and make strategies according to it. In this case, it is recommended that market communications should be made with special concern on advertising and public relation management as well as awareness. Thus, this can be created through advertising using televisions, radio, and social media among others to make brand awareness effective (Jokinen, 2016). In addition, advertising is recommended to be used in brand awareness campaigns because the study shows that consumers in the banking sector can easily recall the logos or brands of their banks and that after watching commercials, most consumers are willing to try the bank's services and this is good news for NBS and other indigenous banks in Zimbabwe and beyond.

- **The need to hire experts is the major challenge in creating brand awareness**

The study shows that there is need for banks to hire experts to help them enhance their brand strategy as this is a major challenge when it comes to formulating brand awareness campaigns (Maven, 2016). Furthermore, hiring of experts is also significant especially when this study shows that brand awareness is key signal for service quality (Hutter, 2013), something that lacks in Zimbabwe especially from indigenous banks such as NBS. Indigenous banks in Zimbabwe see this as an expense and do not trust expertise from institutions such as universities. In fact, banks in Zimbabwe rarely engage professors from universities who happen to have a lot of experiences and expertise in financial and marketing issues and are very cheap compared to the so called local and foreign expertise or professors in financial and marketing issues.

- **The need to make use of celebrity endorsements**

It is also recommended that banks make sure of celebrity endorsements as well as brand ambassadors to make sure that brand awareness has an impact on the banks and the banking sector at large (Munyoro & Nhevere, 2019). Additionally, the study shows that brand awareness positively affects consumer decision making (Ateke, 2013) and that the consumers can easily recall the logos or brands of the banking industry, especially using celebrities (Hutter, 2013; Munyoro & Nhevere, 2019).

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