



**VANCOUVER ISLAND
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Case

Banking on Web-Technologies

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Read the case on page 285 (Banking on Web Technologies), and answer the questions.

1. What is a marketing channel? How does the bank use the Web as a marketing channel?

A marketing channel is a way or a method of marketing; it is a way of advertising products or services so that consumers know about them. A marketing channel can be any kind of advertising, such as advertising in a newspaper, on TV, on the radio, on the Internet, by mail, by email, and so on. The bank uses the Web as a marketing channel by focusing on its own Web site and restructuring its procedure for contacting its customers when they use online banking. The bank wants to focus on online banking because ‘most customer interactions occur online’, and a survey showed that people who did online banking were more likely to be satisfied, to refer their friends to online banking at that bank, to be loyal, and to respond to the cross-selling of extra services.

2. Most of the information that the bank collects about customers is collected at the Web site. Why?

The information about customers is collected at the bank’s Web site because the Web site can help to analyze customers by categorizing them into groups called personas, which are based on customers’ values and attributes that influence their purchasing behavior. The demographic, geographic, and psychographic information about the customers is analyzed in order to understand customers’ motivations and needs. In short, the Web site helps to collect valuable information about customers’ needs. The bank can then use its Web site to match its images to the customers when they log on, so depending on which persona (category) the customers are in, they see different images on the bank’s Web site.

3. How does the Web site help marketing in other channels?

The Web site assists marketing in other channels by 'knowing' which services customers already have and what might interest them, which avoids repetition of information about extra services for cross-selling, and by collecting information about customers' preferences, including preferred methods of receiving information about additional services that might interest them. For instance, customers are asked to indicate which way is best for them to get information about short-term or long-term investments. If customers say they prefer to receive information via e-mail, this is how the information about investment products will be communicated to them.

4. Explain what personalized Web presentation is and how the bank uses it for its purposes.

Personalized Web presentation is the strategic use of the technology that allows a marketing department to base what customers see online on the customers' own behavior in the online marketplace. The bank uses personalized Web presentation by using four categories, called personas, of customers on which to base different marketing campaigns. With the help of Click Tactics, a company that facilitates multichannel marketing by using information collected from Web sites, the bank can communicate with thousands of customers, giving each customer a different version of the marketing campaign. The focus of the bank is on content, timing and choosing the ideal channel, instead of producing the same campaign for all consumers. The results of using personas and multichannel marketing techniques have been positive; there are more responses to direct mail campaigns, and an increase in perception of the bank's interest in serving its customers.

- 5. The bank intends to install a free-form search engine at the Web site. Apart from helping customers with their searches, how can this help the bank's marketing effort?**

Besides helping customers with their searches, a free-form search engine has software that records customers' questions and analyzes them so that the bank can get more information about the customers' interests. The software that analyzes the questions may also be able to be used to create local content to present to customers in certain local areas.

- 6. A growing number of people have added their telephone numbers to "do not call" lists. Do you think this has anything to do with the bank's increased Web efforts?**

I think that people do not want to feel targeted. If they have put their phone numbers on the "do not call" list, it means they are getting phone calls that they have not asked for, which they consider to be nuisance calls. However, if they choose to get information from the bank by telephone, and the bank uses their preference to communicate about useful services and products, this would not cause people to ask to not be called. It would feel like personal service and attention. Therefore, I think it has nothing to do with the bank's online marketing strategies, at least for most people.