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**The Impact of the price of services of Digital Marketing Mix on  
Customers Attraction Field Study in the Egyptian Banking Sector**

Ahmed Mahmoud Hassan

## **The Impact of the price of services of Digital Marketing Mix on Customers Attraction Field Study in the Egyptian Banking Sector**

### **Abstract:**

This research aims to detect the impact of the price of digital marketing mix on customer attraction in the banking sector in Egypt.

particularly trust customers' experience, cost, and ease of use. The questionnaire was distributed to 120 online

the main motivation for a customer is the cost which mirror of price in the digital marketing mix from the point view of the banking sector, also the price of services that is provided by the bank like (interest on a certificate, the interest of account, prices of bank statement, cost of going to the branch,.....),

The problem is a great number of customer banks use the internet and these using not included banking access, usage so banks should work on attracting their customer to different services through digital marketing using service variables. From the questionnaires, the researcher reaches that independent variables (Price of services) in the digital marketing mix explain 63.4% of any change in the customers' attraction.

**Keywords:** price, online banking, customer attraction, trust, cost, digital marketing mix, bank services.

### **1. Introduction**

#### **Digital marketing mix:**

Is essentially the same as the marketing mix. It is simply the adaptation of price, channels, services, IMC, people, process, and physical evidence to the digital marketing context. Of course, one could also include physical evidence, people, and process when marketing planning for an online service. Below are a series of lessons that consider how markets can apply the price in the digital marketing mix to their organization's product, service, brand, or solution.

## **Price in the digital marketing mix**

The only element of the marketing mix that generates revenue is price. All the other elements represent costs (Armstrong and Kotler, 1991).<sup>(1)</sup>

The price at which any product or service is sold depends on production costs, distribution costs, and the level of return on investment and profit margin aimed for by the producer. The reaction of customers to the initial price may influence price changes.

The internet has affected the pricing of products and services. There is a great deal of pricing information available online and customers can use this to make comparisons and make better judgments about purchases.

As customers become more aware of the prices of competing products or services this has the effect of limiting the firms' ability to discriminate on price between different customer groups.

The real-time aspect of the internet allows sellers to inform their customers of current prices for the products or services they offer. Potential new customers can be targeted with discounts, gifts, or other incentives to buy online from a particular website.

The more information firms have on customers the more able they are to customize prices towards individual customers or groups of customers. The interactive characteristic of the internet allows much greater price negotiation to take place between buyers and sellers.

### **Price in the banking sector:**

Abstract. All organizations must settle a price for the services they offer.

The price for services is an important element of the marketing mix, being an important income source for the organization. The settlement of a correct price, both for the market and the competition, is a significant element for the

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<sup>(1)</sup> Armstrong and Kotler, element of the marketing mix, Person Custom Publishing, 1991,p.35-42

sector of financial – banking services. Another important factor to take into consideration is the fact that the banks do not settle only the prices for individual services, but also coordinate their prices for service packages.

As the competition in financial – banking services has intensified, the settlement of correct prices has become an essential element for the marketing strategy. Nevertheless, it is important to remind that the price is not a central element. There are other significant grounds, the price being only one of the elements of the marketing mix.

Although in Romania many customers may be sensitive in present to the price, as the competition will increase, the quality of the services will become more important to the customers, and the demand will be complex.

Keywords: pricing for banking services; price versus non-price competition; factors affecting price; pricing of specific banking products; trends in pricing

All banking must set a price for the services according to the customers' segment's needs and according to the market share and competitors also the new E-banking.

The price for services is an important element of the digital marketing mix, being an important income source for the bank, and also an important cost for the customers of the bank. The settlement of a correct price, both for the market and the competition, is a significant element for the sector of financial – banking services. Another important factor to take into consideration is the fact that the banks do not settle only the prices for individual services, but also coordinate their prices for service packages. As the competition in financial

– banking services has intensified, the settlement of correct prices has become an essential element for the marketing strategy.

Nevertheless, it is important to remember that the price is not a central element. There are other significant grounds, the price being from important elements of the marketing mix. Although in Egypt many customers may be sensitive in present to the price, as the competition will increase, the quality of the services will become more important to the customers, and the demand will be complex.

The price policy must be flexible, granting special attention to the segmentation factors of the market and the product's life cycle.

In certain markets or customer a segment, the price is a less important factor than in others, (the elasticity of the demand towards the price is smaller).<sup>(2)</sup>

The banking product itself is extremely complex, never existing by itself. A deposit also supposes an account, a credit card supposes an account, money supply at sight, payments, a credit may entail payments, letters of credit, guarantees, etc. The settlement of the prices must take into account the ensemble of the services a customer benefits from and less of the strict income – costs relation. In the case of larger companies, which have accounts opened to many banks, which pay commissions, or in the case of the credits granted to them, the price is a very sensitive aspect.

For a bank, the price is one of the elements of the marketing mix. The prices must always conform with the other four Ps, and they must not be considered as a purely financial problem, in which they are calculated by estimating the costs, to which a margin for profit will be added. Marketing evaluates the market, essentially, from the customer's point of view.

Thus, the perception of the price the customer is more critical than the size of the development costs or of the profit that will be realized. Nowadays, the customer takes into consideration the value perceived by them for services, the producers recover the costs afferent to the production and commercialization of the merchandise. The recovery of the

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<sup>(2)</sup> Iuliana Cetinã, Nora Mihail, Price Strategies in Banking Marketing, research, January 2007

costs creates the premises for economic activity resumption. The evaluation of the cost of service involves two problems (Bateson, Hoffman, 1999, p. 179):<sup>3</sup>

- The identification of the costs relevant for the bank when the profit for a certain service is calculated.
- The identification of some methods for the allocation of the relevant costs on this service.

The best answer for the relevancy problem is the consideration of some “unique costs” for a service. From the ones mentioned before we may break off three main differences between the evaluation of the price of the material goods and its evaluation of services (Zethaml, Bittner, 2000, p. 429)<sup>4</sup>.

The price is a visible element of the service’s quality. The monetary costs are not the only relevant elements in the settlement of the price. One of the most used methods of price calculation is the one based on the value of the service perceived by the customer. The customers define the value in four ways

- The value represents a low price
- The value represents what they expect from a product or service
- The value represents what they receive for the price they pay
- The value represents what they receive for what they give.

In the calculation and promotion of the price policy, many of the concepts applied in the domain of material goods are also used in the case of the services, the reason for which, from the peculiarities’ point of view, they are placed on a secondary position in the mix.

Also (Song & Yoo), 2020: <sup>(5)</sup> designed to examine whether social media impact a customer's purchasing decision during the repurchasing stage of service consumption.

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<sup>(3)</sup>Bateson, Hoffman, service marketing: concept, strategies, and cases, the library of congress, control number2015948212, UNIVERSITY OF BOSTON, USA, book, fifth edition,2022,

(4 ) Zeithaml, V.A., and Bitner, M.J. Services Marketing: Integrating Customer Focus across the Firm. 2nd Edition, McGraw-Hill, Boston., 2000, p. 429

<sup>(5)</sup> Song, S. Yoo, M. The role of social media during the pre-purchasing stage, Journal of Hospitality and Tourism Technology, Vol.7 Issue :1, 2020, pp.84-99

The Results of this research indicate that the benefits of social media do have a positive relationship with customers' purchases, but not all items are crucial to a similar extent. Functional (convenience, efficiency, information, sharing experiences) and monetary (free coupons, price discounts, social deals). Devlin, 2005: <sup>(6)</sup> has researched Price exclusion: the current price offered by the financial provider is not affordable for certain individuals. And Resource exclusion: people may not have the discretionary income to save for the future.

### Customer attraction:

The first step in relationship management knows your customer then the customer's attraction is of ultimate importance. Concerning the slogan "customers are always right", customer relationship management is the core of an organizational strategy playing an important role in four aspects of customer identification, customer attraction, customer retention, and customer satisfaction.

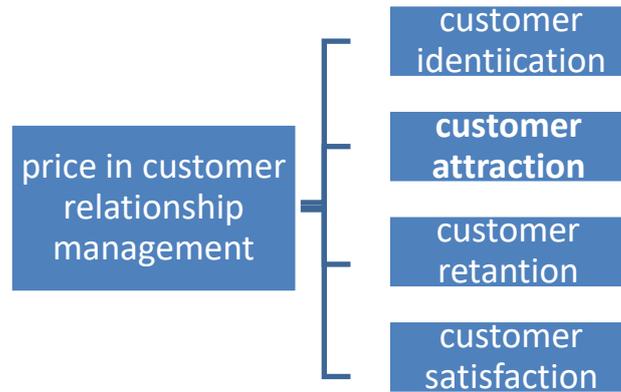


Figure (3.1.1) show the consists of customers relationship management <sup>(7)</sup>

(Harris, O'Malley & Patterson, 2003 in Ellegard & Ritter, 2011).

<sup>(6)</sup> James F. Devlin, A Detailed Study of Financial Exclusion in the UK, Journal of Consumer Policy, Vol.28, Issue 1, March 2005, pp. 75–108.

<sup>(7)</sup> Harris, O'Malley & Patterson, show consists of customer relationship management in Ellegard & Ritter, industrial marketing management, research, 2012.p.1194-1205.

## **Digital customers' attraction**

To attract customers effectively digital marketing has to tempt customers with an attractive service offering. Banks may adopt marketing and sales techniques to attract customers such as offering discounts, gifts, or reduced prices to initial buyers (loss leaders); added-value services such as personalization or customization of products may be attractive to customers. Banks also have to ensure their digital marketing is highly visible on search engines. So that is highly important of the impact of price on customer attraction through digital marketing

**Results are** Price inclusion: the current price offered by the financial provider must be affordable for certain individuals ,Marketing inclusion: people segment who are included from the financial provider's target market and sales, Self- inclusion: people must not hesitate to apply for a financial product because they believe they accepted.

Sikander Ali Qalati and Li Wen Yuan Sand huja Iqbal make researched the Impact of Price on Customer Satisfaction and; mediating role of Customer <sup>(8)</sup>Buying Behavior in the Telecom Sector, and they put the following hypothesis

H1: Price has a direct influence on customer buying behavior.

H2: Price has a direct influence on customer satisfaction.

H3: The relationship between price and customer satisfaction is mediated by customer buying decision/behavior.

H4: Customer buying behavior has a positive relationship with customer satisfaction

So that the price of services in the banking sector is the main impact on customer attraction, price and cost are the main motives for customers in the banking sector in Egypt

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(8 )Sikander Ali Qalati , Li Wen Yuan , Shuja Iqbal , Impact of Price on Customer Satisfaction; mediating role of Consumer <sup>8</sup>Buying Behaviour in Telecom Sector School of Management, Department of Marketing, Jiangsu University, 301 Xuefu Road, Jingkou District, Zhenjiang, Jiangsu, P.R. China. Email: sidqalati@gmail.com

## **2. Research problem:**

In 2022 the digital population in Egypt has reached 71% of the total population and 51% of the population are active users of social media, accordingly that created a lot of complex and multi-layered audience segments across different socio-economic classes. <sup>(9)</sup>

15% of the digital population in Egypt uses e-payment solutions and 41% of the same population made e-commerce purchases for a product or a service each week. <sup>10</sup>

*Table no. (1)*

*The table shows the number of bank customers in 2019 <sup>(11)</sup>*

Number of banks customers	Use only one product/service	Accounts for payments	Use all banks products	Not activated accounts	Research problem
<u>36.8%</u>	28%	36%	2%	50%	<b>Use only one or two product + Accounts for payments + Not activated accounts</b>

Khaled Bassiouni, Head of Financial Inbound Unit at the Central Bank of Egypt, the central bank Egypt, 21

April 2019

(9) <https://datareportal.com/reports/digital-2022-egypt>

(10) <https://www.gwi.com/reports/egypt-consumers#download>

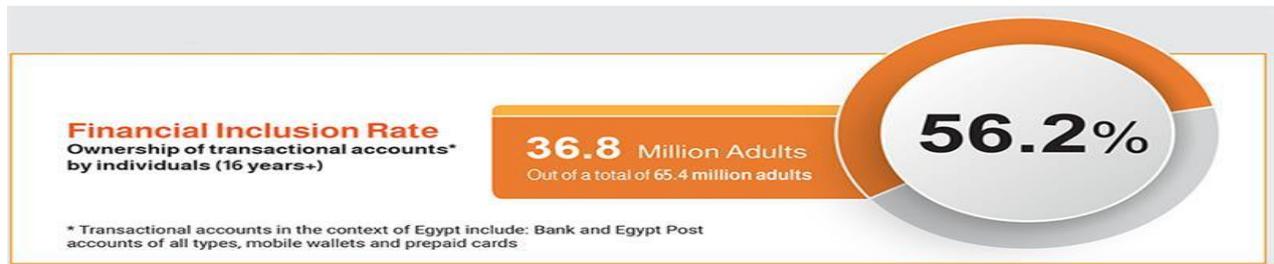
(11) Khaled Bassiouni, Head of Financial Inbound Unit at the Central Bank of Egypt, the central bank Egypt, 21 April 2019

1.2.2. Table shows the number of banks cards <sup>(12)</sup>

<u>Number of customers cards 2021</u>	<u>Numbers of customers</u>
No. of debit cards	22,959,816
No. of credit cards	28,274,864
No. of prepaid cards	4,162,822
No. of ATMs	21,459
No. of POS	188429

[https://www.cbe.org.eg/\\_layouts/download.aspx?SourceUrl=Far Banking Supervision Reports Number of Debit Credit Cards and ATM POS Machines Banking Sector.pdf](https://www.cbe.org.eg/_layouts/download.aspx?SourceUrl=Far%20Banking%20Supervision%20Reports%20Number%20of%20Debit%20Credit%20Cards%20and%20ATM%20POS%20Machines%20Banking%20Sector.pdf)

Over the past six years, Egypt saw a significant growth rate of 115 percent in financial inclusion, bringing the total ownership of transactional accounts ranging from all types of accounts at banks, Egypt Post, mobile wallets, and prepaid cards to 36.8 million citizens. This represents 56.2 percent out of the total 65.4 million eligible adults (+16 years old), according to the Core Set of Financial Inclusion Indicators.<sup>13</sup>



<sup>(12)</sup>[https://www.cbe.org.eg/\\_layouts/download.aspx?SourceUrl=Far Banking Supervision FR reports DF Number of Debit Credit Cards and ATM POS Machines Banking Sector.pdf](https://www.cbe.org.eg/_layouts/download.aspx?SourceUrl=Far%20Banking%20Supervision%20FR%20reports%20DF%20Number%20of%20Debit%20Credit%20Cards%20and%20ATM%20POS%20Machines%20Banking%20Sector.pdf)

<sup>(13)</sup> www.CBE.com.eg, financial inclusion, report 2020,  
<https://english.ahram.org.eg/NewsContent/50/1202/466003/AIAhram-Weekly/Economy/Financial-inclusion-on-the-rise.aspx>

**From the above table no. (1) have shown that:**

1. More than 50% of customers have accounts, but they do not deal with them
2. More than 28% of customers use only one product/services
3. More than 36% of customers have accounted for payments
4. These customers use and access the Internet so there is a difference between the number of Internet dealers and the number of customers dealing with banks above 16 years old. <sup>(14)(15)</sup>
5. Egypt's population includes internet usage and access of Egyptian are 65 million <sup>(16)</sup> including 35 million of the bank's customer

**So that:**

- The problem concluded from the above statistics is that a large number of bank customers are unaware of new banking services and banking technology, despite using the internet.
- Therefore, the problem is to "Identify the impact of digital marketing mix on attracting customers in the banking sector in Egypt"

**3. Research importance (academic/applied/social):**

**Academic level:** I hope that this research will add value for researchers and people who are interested in the impact of digital marketing mix on customer attraction, especially in the banking sector.

There is a scarcity of the availability for this specialized references in Arabian libraries related to the same topic.

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<sup>(14)</sup> www.World Bank.com. site

<sup>(15)</sup> <http://www.uabonline.org/ar/research/banking>.

<sup>(16)</sup> [www.capmass.gov.eg/pages/statistics](http://www.capmass.gov.eg/pages/statistics), Central Agency for General Statistics and Statistics, 8 august 2020

**Applied level:** This research offers a suitable way to reach customer attraction in Egyptian banks. It offers also what is suitable to Egyptian banks, in facing the competition, in light of the liberalization of banking services and financial trading.

**Social level:** Egyptian banking system plays a significant role in economical reforming policy, which is applied by the country to have the followings:

- The majority of the Egyptian population will have confident financial products
- It enhances the monetary market.
- Help the bank sector in Egypt to keep up with digital marketing because that will be the image of banks in the future to attract new customers.
- Providing more financial services to customers will lead to customer attractions that achieve banking profit.
- It aims to reform the E-cash market leading to cashless.

#### **4. Research Objectives:**

- 1- Identify the tools of the digital marketing mix to attract customers for dealing with diverse products that suit all segments.
- 2- Recognize the impact of digital marketing mix on customer attraction in banking sectors.
- 3- Recognize how to satisfy customers' financial needs by using a digital marketing mix.

#### **5. Research hypothesis:**

- **Hypothesis 1:** There is an impact of the price of services as one of the digital marketing mix on customers' attraction in the banking sector.

## **6. Research variables:**

### **6.1- 4Ps for Digital marketing (independent):** <sup>(17)</sup>

- *Price of services of the digital marketing mix*

### **6.2. - Customers attraction in banks (dependent)**

- ***Access indicators to financial services:***

Reflect the depth of outreach of bank electronic financial services, such as the penetration of banks site, ATMs, financial services, bank electronic branches or point of sale (POS) devices in rural areas, or demand-side barriers that customers face to access financial institutions, such as cost or information also suitable electronic banking services and products provide to appropriate customers.

- ***Usage indicators of financial services:***

Measure how customers use, financial services, and digital banking financial services such as the regularity and duration of the financial product/service over time (e.g. average savings balances, number of transactions per account, number of electronic payments made to be confident and reliable.

- ***Quality measures of the products and the service delivery:***

Describe whether banking financial products and services match customer wants and needs, and the range of options available to customer awareness and understanding of bank financial products and services. <sup>(18)</sup>

<sup>(17)</sup> E. Jerome McCarthy, "Basic Marketing: A Managerial Approach," further popularizing the idea of the 4 Ps, Michigan State University, 1960, p3-8.

<sup>(18)</sup> E. Jerome McCarthy, "Basic Marketing: A Managerial Approach," further popularizing the idea of the 4 Ps, Michigan State University, 1960, p3-8.

## **7. Research design:**

### **7.1 Population**

- If we assume that, the population of Egypt is 100 million: the bank's customers are **35** million <sup>(19)</sup>, and Internet users in Egypt reached 65 million in 2020 <sup>(20)</sup>.
- The research populations are Egyptian citizens who have only one bank's services/products despite the usage and access to the internet and are 28% of the bank's customers. <sup>(21)</sup>
- 50% of banks customer have not activated bank accounts or do not use their bank account despite their use and access to the internet and social media.
- 36% of banks customer have accounted for only use in payments or for receiving pension only, despite their use and access to the internet and social media.

### **7.2. Sampling:**

If we assume that, the population of Egypt is 100 million:

Internet users in Egypt reached 25 million above 18 years old in Egypt in 2019 <sup>(22)</sup> including the bank's customers 35 million <sup>(23)</sup>.

As the population is greater than 100,000, the researcher will use the below sample

$$S_s = \frac{Z^2 * (p) * (1-p)}{C^2}$$

<sup>(19)</sup><https://www.digitalmarketingcommunity.com/indicators/facebook-insights-usage-in-egypt-2018/>.

<sup>(20)</sup> <https://www.statista.com/statistics/462957/internet-users-egypt/>.

<sup>(21)</sup>[https://databank.worldbank.org/data/download/g20fidata/G20\\_Financial\\_Inclusion\\_Indicators.p4-10](https://databank.worldbank.org/data/download/g20fidata/G20_Financial_Inclusion_Indicators.p4-10).

<sup>(22)</sup> <https://www.statista.com/statistics/462957/internet-users-egypt/>.

<sup>(23)</sup><https://www.digitalmarketingcommunity.com/indicators/facebook-insights-usage-in-egypt-2018/>.

Where:

Ss: sample size

Z: is the z-value (for 95% confidence level).

P: is the percentage picking a choice, expressed as a decimal (0.5 used for sample size needed)

C: is the confidence interval, expressed as decimal 1.96

As a result, the sample size of customers of digital marketing will be 384 respondents.

### **7.3. Types and Sources of data:**

#### **They exist two types: secondary data and primary data**

❖ **Secondary data:** This is the data, gathered for another purpose of this research, but we could get benefit from them. a lot of sources are:-

- Textbooks related to digital marketing and customers attraction
- Scientific magazines and periodicals
- Statistics
- Reports
- Scientific thesis
- Ph.D. & Master's thesis

**Primary data:** It is the data gathered by questionnaire specifically from the field, which will be directed at the sample under study (384)

#### **7. Research limitations:**

❖ **Sample limitation:**

The research discusses attracting customers who have accounts on social media, deal with the internet and have only one bank account or do not use all bank's services or use an account for payments only with commercial banks, also bank customers who only have access to

banks but not use appropriate products or services, so that attracting that customers through digital marketing.

❖ Place Limitation:

- The research is limited to all bank customers who have only one service or product or do not use their bank's account and non-permanent customers in Egyptian commercial banks in Cairo and Giza governorates.

❖ Time Limitation:

- The research data will collect within the internal 2022/2023.

### **8. Tabulation:**

**Hypothesis 1:** (There is an impact of the price of services as one of the digital marketing mix on customers' attraction in the banking sector): the researcher in this group asked seven questions to measure the extent of the impact of the price of services (independent variables) on customer attraction (dependent variables) by using Likert scale.

➤ **Reliability and Validity:**

	N of Items	Cronbach's Alpha	Validity
price of services	7	0.836	0.914

It is intended to stabilize the scale and lack of contradiction with himself, he saw that it gives the same results if re-applied to the same sample and test stability using Cronbach alpha coefficient. The coefficient of consistency takes values ranging between zero and the right one if there was no data on the stability of the value of this parameter equal to zero, whereas if there is a complete firming the parameter value equal to the correct one.

Therefore, the closer the value of the reliability coefficient of the correct one indicates that the Stability is high.

It is clear from Table No (4.2.1) stability of alpha coefficients values Cronbach to the dimensions of the questionnaire, all were greater than (0.836) which is a high ratio given the confidence of the researcher with the following results, it turns out that there is a high Validity it has all been greater than (0.914).

It is clear from Table No (4.2.1) that Cronbach's Alpha was between (.836 - .954), there are greater than .70 revealing that this dimension has a high degree of reliability this means that if we asked this sample another time, we have the same response with percent between 83.6% - 95.4%. Also, the explicit validity coefficient (.914 - .977) ensures that the respondents understand the items perfectly with percent between 91.4% - 97.7%.

#### **Table no (4.1.4)**

Questions that measured the independent variables (price)

Price of services
1. banking technology saves expenses of going to the bank
2. I prefer to make electronic banking payments to get points and prizes in return from the bank
3. I accept if the bank deducted more expenses and fees in dealing with the banking Internet services in exchange for the convenience and speed of service.
4. 4. I accept to deduct expenses and fees in exchange for obtaining banking services that meet my financial needs and desires.
5. I accept to deduct fees and expenses for a paper bank statement and any tangible services in exchange.
6. The bank's website makes it easy and convenient to find information and provides advice without costs or expenses.
7. I prefer to withdraw, deposit and transfer cash in presence of (Coronavirus and epidemic) from a bank than to deal electronically, Despite exemptions from expenses and commission for an electronic transaction.

Internal consistency

internal consistency refers to the relevance and moral paragraphs linking the main axis

**Table (4.2.2)**  
**price of services**

<b>An item of There is an impact of the <u>price</u> of services as one of the digital marketing mix on customers' attraction in the banking sector.</b>	Component
banking technology saves expenses of going to the bank	0.574
I prefer to make electronic banking payments to get points and prizes in return from the bank	0.772
I accept if the bank deducted more expenses and fees in dealing with the banking Internet services in exchange for the convenience and speed of service.	0.710
I accept to deduct expenses and fees in exchange for obtaining banking services that meet my financial needs and desires.	0.752
I accept to deduct fees and expenses for a paper bank statement and any tangible services in exchange.	0.743
The bank's website makes it easy and convenient to find information and provides advice without costs or expenses.	0.818
I prefer to withdraw, deposit and transfer cash in presence of (Coronavirus and epidemic) from banks than to deal electronically, Despite exemptions from expenses and commissions for an electronic transaction.	0.636
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.749
Approx. Chi-Square	1189.61
df	8
Sig.	21
AVE	0.000
	51.713

Table no (4.2.2) demonstrates that the Component coefficient value of the price of service items between (.574 - .818) represents the loading coefficients for each latent variable that is greater than 0.50. Moreover, the Kaiser-Meyer-Olkin Measure of Sampling Adequacy is greater than 0.50 with a value of 0.749, also there is a significant relationship between the

price of services statement at a confidence interval 99% (chi calculated =1189.61, DF 21, greater than chi tabulated= 38.932), so we should test the factor analysis for this dimension. Also, the average variance extract for the price of services that explains 51.71% is greater than 50%.

Therefore, these statements strongly express and measure the latent variables for the price of services

**Descriptive data analysis:**

**Descriptive Analysis for Prices of services**

**Table no (4.2.10)**

According to the total dimension "price of services", it was found that the value of the

Items	Mean	Std. Deviation	CV	T Test	Rank
1. banking technology saves expenses of going to the bank	3.831	1.040	27.13	-3.113	1
2. I prefer to make electronic banking payments to get points and prizes in return from the bank	3.485	1.198	34.39	-8.232	4
3. I accept if the bank deducted more expenses and fees in dealing with the banking Internet services in exchange for the convenience and speed of service.	3.738	1.098	29.36	-4.566	3
4. I accept to deduct expenses and fees in exchange for obtaining banking services that meet my financial needs and desires.	3.757	1.063	28.28	-4.371	2
5. I accept to deduct fees and expenses for a paper bank statement and any tangible services in exchange.	3.332	1.282	38.47	-9.976	7
6. The bank's website makes it easy and convenient to find information and provides advice without costs or expenses.	3.425	1.284	37.50	-8.576	5
7. I prefer to withdraw, deposit and transfer cash in presence of (Coronavirus and epidemic) from a bank than to deal electronically, Despite exemptions from expenses and commission for an electronic transaction.	3.351	1.570	46.83	-7.915	6
price of services	3.560	0.874	24.55	-9.640	6

arithmetic means of responses was (3.560) and standard (0.874). **which differs from the**

expected mean of 4.0 at a significant level of 1%, where the absolute value for the calculated T-test reached 9.640 (greater than the tabulated value of 2.58), also it shows that the coefficient of Variation was 24.55% which has a small value. This indicates that there are consensuses among the respondents agree with 75.45%.

The statement "banking technology saves expenses of going to the bank" is the most important among all the items in the price of services with a mean of 3.831.

which differs from the expected mean of 4 at a significant level of 1%, where the calculated T-test value reached -3.113 (greater than the tabulated value of 2.58), also it shows that the coefficient of Variation was 27.13% which has a small value. This indicates that there are consensuses among the respondents agree with 72.87%.

### Hypothesis testing

Simple correlation & regression of independent with dependent:

### Price of services

4.2.4.1-There is a relationship between the Price of services and Customers' attraction.

**Table no. (4.2.18)**

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	0.380	0.131		2.893	0.004
price of services	0.899	0.036	0.796	25.130	0.000
R	.796**				
R Square	0.634				
Adjusted R Square	0.633				
DF	1 / 365				
F	631.509				
Sig.	.000				

## Independent Variables

- Price of services.

### Dependent variables:

- Customers' attraction.

**First:** - The coefficient of determination - Goodness of fit

\*\* Correlation is significant at 0.01

From the above table, it is clear that there is a significant correlation (R) at a confidence level of 99% between the Price of services and customers' attraction equal to (.796), this correlation is strong. The coefficient of determination (R square) is equal to (.634), and this indicates that the independent variables (Price of services) explain 63.4% of any change in the customers' attraction. In addition, the regression model is statistically significant when the calculated **F test** with a value of 631.509 (greater than the tabulated value of 6.635) is significant at the level of confidence of 99%.

### Hypotheses tests for beta coefficients

Null hypothesis: - beta coefficients of Price of services equal to zero ( $\beta = 0$ )

The alternative hypothesis: - beta coefficients of Price of services not equal to zero ( $\beta \neq 0$ )

Table No (4.2.18) shows the values of the coefficient of the independent variable and we find that the model variables are statistically significant at a confidence level of 99%, then we reject the null hypothesis and accept the alternative hypothesis that the independent variables (Price of services) have real value coefficient (0.899) is different from zero and they have a real impact on the customers' attraction.

**Second** - regression equation:  $y = b_0 + b_1X_1 + b_2X_2 + \dots + e$

When: -

y: Dependent variable

$X_1$ : First independent variable

$X_2$ : Second independent variable

**Results: -**

We reject the null hypothesis and accept the alternative hypothesis that there is a positive effect of (Price of services) on customer attraction

- There is a significant relationship between the Price of services and customers' attraction.
- There is a positive significant Impact from the Price of services on customers' attraction.

**Results:**

This research aims at measuring the impact of digital marketing mix on customer attraction field study in the banking sector in Egypt by testing eight distinct research hypotheses, the researcher concluded the followings:

**In hypothesis one** :( There is an impact of the price of services as one of the digital marketing mix on customers' attraction in the banking sector).

After using statistical analysis and techniques relationships detected a high degree of significance than the basic hypothesis which consists of price of services (independent) variables with customer attraction (dependent) so the first hypothesis was accepted.

**-Descriptive analysis the highest coefficient variations are:**

- C.V. 46.83 (I prefer to withdraw; deposit and transfer cash in presence of (Coronavirus and epidemic) from a bank than deal electronically, Despite exemptions from expenses and commission for an electronic transaction).
- C.V. 38.47 (I accept deducting fees and expenses for a paper bank statement and any tangible services in exchange).

That shows that the customer still holds on to physical cash and physical bank statement.

**-Simple correlation & regression of independent with dependent:**

- This indicates that the independent variables (Price of services) explain 63.4% of any change in the customers' attraction.
- Hypotheses have independent variables (Price of services) that have a real value coefficient (0.899) that is different from zero and they have a real impact on the customers' attraction.

## **Conclusion:**

### **- the price of services:**

- Banks must work on the main incentive for a person is prices and costs, it is possible to reduce customers' going to bank branches and dealing with tangible cash, by imposing fees on money in withdrawals or deposits. That can be dealt with through the ATM within the permissible limits.
- Banks must work on availability to print the account statement and bank paper requests for the customer from the bank's website. After setting the customer's password, it regards to be free, and the procedures and steps must be simplified for that.
- Today, everyone is digital. From social media to video to PPC ads across Google and Bing, nearly any bank will have a digital presence. Most banks believe they have to increase their digital marketing spending and increase efforts across platforms to increase the efficiency of their advertising. Digital advertising and marketing are also growing quickly, with 17% of organizations now committing more than 50% of the marketing budget to online media, compared to 14% in 2017. This same bank marketing trend holds through for mobile marketing, where most allocate less than 40%, but the investment is on the rise.

## **Recommendation:**

- Banks should set appropriate pricing mechanisms thus ensuring that the value of products is commensurate with the fees attached, for this, customers' satisfaction will be attained thus reducing the incidence of switching to other banks.
- Banks should awake to new technology that will ensure optimum service delivery at a reasonable and profitable cost of services to their customers.
- More segmentation for a customer can provide more services with different prices to satisfy all customers' bank segments.
- There are 7 Digital Marketing Trends for Banks

1. Increasing Push for Competitiveness
2. Chatbots
3. Personalization
4. Machine Learning
5. Sophisticated Search
6. Omni-Channels
7. Experience & Engagement

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