

# **GHANA INSTITUTE OF JOURNALISM**

**SCHOOL OF GRADUATE STUDIES AND RESEARCH**



**MA PUBLIC RELATIONS**

**ASSESSMENT OF PUBLIC RELATIONS ROLES IN STAKEHOLDER'S RELATIONSHIP  
MANAGEMENT IN THE GHANAIAN BANKING SECTOR (A  
CASE OF ECOBANK GHANA LIMITED- HEAD OFFICE)**

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**MAPR 16007**

**A DESSERTATION PRESENTED TO GHANA INSTITUTE OF JOURNALISM IN  
PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF MA  
IN PUBLIC RELATIONS**

**OCTOBER 2017**

## STUDENT'S DECLARATION

I do hereby declare that this work is the result of my own research and has not been presented by anyone for any academic award in this or any other university. All references used in the work have been fully acknowledged.

I bear sole responsibility for any shortcomings.



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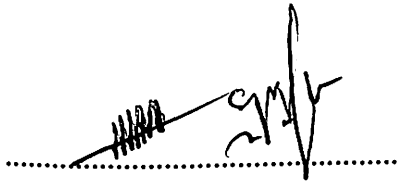
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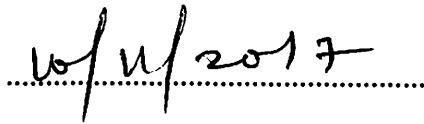
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## SUPERVISOR'S DECLARATION

I hereby certify that this thesis was supervised in accordance with the procedures as laid down by the School of Graduate Studies and Research (SoGSaR) of the Ghana Institute of Journalism (GIJ) - Accra

A handwritten signature in black ink, appearing to read 'PTQ', written over a horizontal dotted line.

**(MR PROSPER TOM QUARSHIE)**

A handwritten date '10/11/2017' written in black ink over a horizontal dotted line.

**(DATE)**

## **DEDICATION**

I dedicate this work to the Almighty God, my Mother Janet Ali who has been of great support throughout my schooling.

## **ACKNOWLEDGEMENT**

First, I would like to thank my supervisor Mr. Prosper Tom Quarshie for his dedication, commitment, guidance and constructive criticisms throughout the research work.

Also to Mr. Richard Kwakye, the Relationship Manager, Madam Patricia Sappor, Head of Corporate Communications, all of Ecobank Ghana –Head Office, Accra. I also thank the staff for your valuable contributions to the success of this work.

I express my heartfelt gratitude to all lecturers at the Public Relations Department of Ghana Institute of Journalism.

Finally, my sincere appreciation goes to the customers of Ecobank, head office, Accra for your co-operation and permission. God bless you all.

## **ABSTRACT**

The primary aim of this study was to examine the role of public relations in managing the relationships with organizational key stakeholders with specific reference to Ecobank Ghana. Specifically, the objectives was to identify the PR roles and functions in Ecobank and how it promotes stakeholders' (customers) relationship, the communication strategy that Ecobank uses to engage key stakeholders (customers), the communication methods that Ecobank deploy to manage their key stakeholders (customers), and to describe the challenges of public relations practice in Ecobank in terms of relationship management. The mixed approach (qualitative and quantitative) to research was adopted to collect data from 200 respondents and 2 (in-depth interview) management staff of Ecobank Ghana. Both purposive and convenience sampling techniques were used for the selection of respondents for the study. The findings of the study revealed that management style in term of PR roles and functions had a more significant positive stakeholder relationship with their stakeholders. Additionally, the provision of customer service department to receive complaints and feedback is one of the strategies being employed at Ecobank for customers in order to foster good stakeholder relationship. The study concluded that it is the quest of every organization to see its stakeholders exhibit the best organizational practices and behaviors at all levels as a result proper implementation of PR roles and functions. It was however recommended that Organizations that desire to get stakeholders to exhibit the highest level of good relationship as a result of best PR practices not only encourage the Presence of PR department but must get a highly competent PR manager to steer the affairs of good stakeholder relationship management. It also is therefore recommended that on no account should management appoint another person from a different department to steer the affairs of a vacant PR manager position.

## LIST OF TABLES

<b>Table 4.4.1.....</b>	<b>55</b>
<b>Table 4.4.2.....</b>	<b>56</b>
<b>Table 4.4.3.....</b>	<b>56</b>
<b>Table 4.4.4.....</b>	<b>57</b>
<b>Table 4.4.5.....</b>	<b>57</b>

## LIST OF FIGURES

<b>Figure 4.4.1.....</b>	<b>58</b>
<b>Figure 4.4.2.....</b>	<b>59</b>
<b>Figure 4.4.3.....</b>	<b>59</b>
<b>Figure 4.4.4.....</b>	<b>60</b>
<b>Figure 4.4.5.....</b>	<b>61</b>
<b>Figure 4.4.6.....</b>	<b>62</b>
<b>Figure 4.4.7.....</b>	<b>62</b>
<b>Figure 4.4.8.....</b>	<b>63</b>
<b>Figure 4.4.9.....</b>	<b>64</b>
<b>Figure 4.4.10.....</b>	<b>64</b>
<b>Figure 4.4.11.....</b>	<b>65</b>
<b>Figure 4.4.1.....</b>	<b>66</b>
<b>Figure 4.4.13.....</b>	<b>66</b>
<b>Figure 4.4.14.....</b>	<b>67</b>
<b>Figure 4.4.15.....</b>	<b>67</b>
<b>Figure 4.4.16.....</b>	<b>68</b>
<b>Figure 4.4.17.....</b>	<b>69</b>
<b>Figure 4.4.18.....</b>	<b>70</b>
<b>Figure 4.4.19.....</b>	<b>70</b>
<b>Figure 4.4.20.....</b>	<b>71</b>
<b>Figure 4.4.21.....</b>	<b>72</b>

## TABLE OF CONTENT

CONTENT	PAGE
STUDENT'S DECLARATION.....	i
SUPERVISOR'S DECLARATION.....	ii
DEDICATION.....	iii
ACKNOWLEDGEMENT.....	iv
LIST OF TABLES.....	v
LIST OF FIGURES.....	vi
ABSTRACT.....	vii
LIST OF TABLE AND FIGURES.....	viii
TABLE OF CONTENT.....	ix
<b>CHAPTER ONE.....</b>	<b>1</b>
1.1 Introduction.....	1
1.2 Background of the study.....	1
1.3 Statement of the Problem.....	5
1.4 Research Purpose.....	6
1.5 Objectives of the Study.....	7
1.5.1 General Objective.....	7
1.5.2 Specific Objectives.....	7
1.6 Research questions.....	7
1.7 Significance of the study.....	8
1.8 Scope of the study.....	8
1.9 Organization of the Study.....	9
1.10 Brief Profile of Ecobank Ghana.....	11

<b>CHAPTER TWO</b> .....	12
LITERATURE REVIEW.....	12
2.1 Introduction.....	12
2.2 Theoretical Framework.....	12
2.2.1 Relationship Management Theory.....	12
2.2.2 Stakeholder Theory.....	13
2.2.3 Views on stakeholder Theory.....	21
2.2.4 The Roles Theory is Crisis.....	22
2.2.5 Related Studies.....	25
2.3 Conceptual Framework.....	26
2.3.1 Relevance of Relationship management in the Ghanaian Banking Sector.....	26
2.3.2 Definitions of Stakeholders.....	27
2.3.3 Who are Stakeholders.....	27
2.4 Situational Antecedents of Relationship.....	29
2.4.1 Definition of Relationship.....	30
2.4.2 Relationship Management.....	31
2.4.3 Stakeholder Relationship Management.....	32
2.4.5 Stakeholder Engagement Process.....	34
2.5 Choosing the Stakeholder Engagement Approach.....	35
2.5.1 Model of Organizational Relationships.....	36
2.6 Stakeholder Communication Methods.....	37
2.6.1 The Clarkson Principles of Stakeholder Management.....	38

<b>CHAPTER THREE</b> .....	41
<b>RESEARCH METHODOLOGY</b> .....	41
3.1 Introduction.....	41
3.2 Research Approach and Design Design.....	41
3.3 Study Population.....	42
3.4 Sample and Sampling Technique.....	43
3.4.1 Sample.....	43
3.4.2 Sampling Technique.....	43
3.5 Procedure for Data Collection and Instrument.....	44
3.5.1 Survey.....	44
3.5.2 In – depth Interview.....	45
3.6 Data Analysis.....	45
3.9 Ethical Consideration.....	46
<b>CHAPTER FOUR</b> .....	47
<b>DATA ANALYSIS AND INTERPRETATION</b> .....	47
4.1 Introduction.....	47
4.2 In –Depth Interview (PR).....	47
4.3 In –Depth Interview (Marketing).....	53
4.4 Analysis from Customers.....	55
<b>CHAPTER FIVE</b> .....	73
<b>SUMMARY, CONCLUSION AND RECOMMENDATIONS</b> .....	73
5.1 Introduction.....	73

5.2 Summary.....	73
5.3 Conclusions.....	76
5.4 Limitations.....	76
5.5 Recommendations.....	77
5.6 Future Research.....	77
<b>REFERENCE.....</b>	<b>78</b>
<b>APPENDI X A.....</b>	<b>82</b>
<b>APPENDIX B.....</b>	<b>85</b>
<b>APPENDIX C.....</b>	<b>89</b>
<b>APPENDIX D.....</b>	<b>93</b>

## **CHAPTER ONE**

### **1.1 Introduction**

This first chapter sought to establish the background to the study, the statement of the problem, objectives of the study, and research questions, justification of study, scope of study as well as the organization of the study.

### **1.2 Background of the Study**

Organizations usually have several management functions that helps the company to operate at it maximum capacity. Functionalized Departments have divisions such as finance and accounting, research and development, legal, human resources, marketing, and operations. Each function is focused on a specific contribution to the success of the organization. Public relations' unique function is to help an organization develop and maintain relationships with all its key publics and stakeholders by way of effectively communicating with each of these groups. Communication is the bedrock in maintaining a satisfactory, long-term, and lasting relationship with publics and stakeholders. (Bowen, 2010: p.25)

Corporate communication activities have helped most organizations to plan and maintained their internal and external communication with the stakeholder-public. In recent development of corporate communication, relationship management has become the major concern of strategic management, because the activities of its strategic 'constituencies' in the external environment could threaten the survival of the organization. (Bowen, 2010: p.71).The Public relations practitioner mobilizes and, or directs the resources of an organization to build and maintain the relationship with loyal customers and employees who are part of the stakeholder group.

The functions and roles of public relations are important as they indicate the responsibilities of a public relations practitioner in an organization. Ravindran (2000:2) mentions that public relations has key role in

developing understanding and support for a particular cause or event. Essentially, public relation helps to define and explain the relationships of mutual benefit between organizations and their key stakeholders both amongst their employees and their customers or clients.

Even though public relations scholars consider investor relations to be a specialized field of public relations, academic researchers have largely neglected investor relations, except for a few noteworthy studies (Laskin, 2011). This neglect is despite the substantial progress that public relations scholars have made in the past several decades in the development of theory specific to public relations, such as relationship management, which holds that the purpose of public relations is to manage the relationships between an organization and its publics (Ledingham & Brunig, 2000).

Building and maintaining a mutual relationship with key stakeholders is the primary function of the PR practitioner. Most organizations become successful because of the work of PR in that company. The organization is able to achieve corporate objective because they have developed effective relationship with key stakeholders and publics. The stakeholders support organizational goals and objectives. On the other hand, an organization may fail to achieve its objectives when it does not get the maximum support from its 'constituencies' (Eyun-Jung Ki et al. 2015, p.71)

Other scholars have raised argument about the function of the public relations to an organization. Some argued that PR practitioners creates publicity and generate awareness for the company. However, in recent times, public relations scholars have stated the function of the public relations practitioner as "the management of communication between an organization and its publics." (Grunig and Hunt: 1984 p. 4)

Grunig and Hunt argued that organizations should include the interest of stakeholders in corporate activities. This approach enables an organization to include the interest of the stakeholder group. Stakeholders' management has become the focus of most organization, and seen as the right way of doing

business. Business ethics has made many organizations self-concerned at managing the relationship with stakeholders by paying attention to their corporate governance and or corporate social performance. Company directs and controls its practices essentially to balance the interest of the organization and its stakeholder-public.(Theaker, 2004, p.89)

According to Cornelissen, (2004) (Stakeholders management is now central to the corporate strategies, operations and communication of many, if not all, contemporary organizations. Organizations have realized that now more than ever that they need to listen to and communicate with a whole range of stakeholder groups raising issues that are potentially damaging their reputations. Managers have realized that stakeholders should have a say in their organization and should be part of the communication loop.

In the years since Ferguson (1984) first suggested that relationships were the most relevant focus of research in public relations, academic studies focused on the understanding of organization-public relationships which have increased substantially. Broom, Casey, and Ritchey (1997) examined the concept of relationship to identify meaningful properties of relationships to be measured.

In recent times, the drive for stakeholder's management is triggered by the call from government and other international activist groups who have been pushing such agenda and suggested that the 'stakeholder perspective is the preferred option, if not the standard, for doing business in the new era of millennium and beyond'. (Ibid)

The important of stakeholders' relationship management in the public relations context were made prominent by Freeman (1984) 'Stakeholders Approach to Strategic Management', during that same year, Grunig and Hunt (1984) adopted the stakeholder concept and saw it as a very important aspect of communication planning since they affected the decision of the organization or otherwise. In public relations, stakeholders are categorized and grouped according to their level of engagement with the

organization and how they affect the organization, Grunig and Repper (1992) noted that not all stakeholders are considered as public of an organization according to corporate communication perspective.

Organizations have faced several challenges from both internal and external stakeholders. Meek et. al, (2008) argued that, most of the pressure mounted on organizations arise from its stakeholders. Stakeholders provide the mechanism that translates the impact of the marketing environment into pressure. Davidson (2002) as cited in Meeket. al, (2008), suggested that the rate at which customers are increasingly becoming stakeholders is inevitable and eventually their influence will be pre-eminent. He therefore suggested that, CEOs and Corporate Communication Managers have to establish relative linkage of Stakeholders interest to know who their organizational key stakeholders are. Thus, the needs of key stakeholders are linked with the purpose of the organization.

Dell Atti and Trotta (2016) expressed that, during the reputational crisis management phase, banks should pay attention to stakeholder's groups. He further explained the need to enhance stakeholder's relationship by building customer satisfaction and trust.

### **1.3 Statement of Problem**

The Ghanaian banking industry forms a sector in the economy that do not undermine the integrity of their stakeholders especially customers and therefore seek to always provide good stakeholder relationship management now and in the future so as to help translate private aims into reasonable, publicly acceptable policy and action.

Public relations practitioners are most likely to help its stakeholders construct positive images about the organization when they counsel the organization to behave in ways that people outside the organization want. In other words, sophisticated public relations practitioners now understand that they must serve the

interests of people affected by organizations if they also are to serve the interests of the organizations that employ them.

On Tuesday February 15, 2016, the managing director of Ecobank Ghana, Mr. Samuel Ashitey stepped down following his appointment as the MD for the bank's recently combined region, Central, Eastern, and Southern Africa (CESA) Countries consisting of eighteen (18) subsidiaries.

This was also followed by the dismissal of the Public Relations manager and the appointment of the marketing manager to double as the acting PR manager simultaneously until a substantive PR manager is appointed. The Problem was that, this same Marketing manager who was in charge of advertising and branding performs the role of Public Relation and at the same time that of Marketing. When it comes to the role public relation in stakeholder relationship management, its activities totally differs from that of marketing. The question is how effective can the marketing department perform the role of PR in respect of technician and management roles? For example, the communication technician role involves the implementation of PR functions such as writing, editing, organizing and dealing with media contacts. The problem solving facilitator role entails works with other managers to define and solve problems where he practitioner forms a part of a strategic planning team. Communication facilitator role deals with the exchange of information between management and publics. The practitioner is thus concerned with the quality and quantity of information. It is more involved with communication than operational issues. This role facilitates the making of informed decisions by presenting both views. The expert prescriber researches to identify a problem, defines it and develops solutions to that problem and its implementation.

The problem is, how can the marketing department identify this important PR roles to be able communicate effectively with stakeholders of Ecobank in order to maintain a lasting relationship?

And now with the introduction of an autonomous PR department at Ecobank Ghana with its normal practices of PR activities, they may be different PR communication methods that is employed to communicate with stakeholders and may also be facing some communication challenges.

In view of this, the study seek to explore the role of public relations in managing relationships with their key stakeholders (customers), focusing on the PR communication tools which could be used to communicating with the key stakeholders with reference to the PR department, Marketing and customers of the Ridge branch of Ecobank Ghana.

#### **1.4 Research Purpose**

The study seeks to explore the role of public relations in managing relationships with their key stakeholders in the Ghanaian banking sector.

#### **1.5 Objectives of the Study**

##### ***1.5.1 General objective***

The general objective of the study is to examine the role of public relations in managing the relationships with organizational key stakeholders. To achieve the general objectives, the research will be aimed at addressing the following specific objectives:

##### ***1.5.2 Specific Objectives***

- i. To identify the PR roles and functions in Ecobank and how it promotes stakeholders' (customers) relationship.
- ii. To find out the communication strategy that Ecobank uses to engage key stakeholders (customers).
- iii. To examine the communication methods that Ecobank deploy to manage their key stakeholders (customers).

- iv. To describe the challenges of public relations practice in Ecobank in terms of Relationship management.

## **1.6 Research Questions**

The study seeks to answer the following questions:

- i. What are the PR Roles and functions in Ecobank and how does it promotes stakeholders' (customers) relationship?
- ii. What communication strategies are used to engage key stakeholders (customers)?
- iii. What communication methods do Ecobank Ghana deploy to manage their key stakeholder (customers)?
- iv. What are the challenges of public relations practice in terms of Relationship management?

## **1.7 Significance of the Study**

The study seeks to examine the role of the public relations practitioner in building and managing the relationship between the organization (that is EcoBank) and its key stakeholders. The findings of this study would provide an in-depth knowledge for both regional and national public relations practitioners who are practicing PR in the international frontline as far as relationship management is concern. The study seeks to provide a comparative overview of stakeholder's relationship for corporate organizations as well as interest groups, and individuals who seek to improve upon their knowledge in modern public relations practice. Students and academicians would also find this study very useful because the study will add up to existing literature or existing knowledge. This study will contribute to the body of stakeholder literature by describing stakeholder relationships and their dimensions in the context of the banking sector.

## **1.8 Scope of the Study**

Research done on stakeholder's relationship management often covers a broader spectrum in both academia and practice but for the purpose of this study, the scope of the study would be set to establish the boundary for the research area. Scope of the study would be limited to the communications department of Ecobank and customers at the Head Office Branch at Ridge. Data would be collected within the organization.

## **1.9 Organization of the Study**

This thesis was divided into five main chapters. While the initial chapter dealt with the introduction, background to the study, the statement of the problem, research objectives, research questions, significance of the thesis and organization of the study. Chapter two provided a comprehensive literature review of PR and Stakeholder management. It began by illuminating some of the PR theories which have contributed to its complexity of development in research and practice. The chapter continues with a discussion that traces some concepts of PR scholarship in stakeholder management and how the concept has been conceptualized in multiple disciplines which have been selected to frame the study i.e.: PR roles and stakeholder management. The discussion explores the importance of communication, and PR's potential in spearheading stakeholder management in these various disciplines. To set the scene, chapter three illustrates the research methodology which, among others, includes the research approach and design, research population, research sample, data collection procedures, and data analysis procedure. Chapter four explains the interpretation of data gathered. Finally, Chapter five addresses the concluding remark, which entails critical reflections of the major findings and implications of the thesis. It also provides recommendation for future research, some personal reflection on the thesis and its contribution to literature.

### **1.10 The Profile of Ecobank**

Ecobank Ghana was established as a private limited liability company under the companies' code to engage in the business of banking. The Bank started operation in February 19th 1990, as a Merchant Bank and became the first bank in Ghana to receive a universal banking license from the Central Bank of Ghana when Universal Banking was introduced in 2003.

Ecobank Ghana is supervised and regulated by the Bank of Ghana (BOG), which is the Central Bank of Ghana. Ecobank Ghana currently has over 77 branches in Ghana and a head count of 1,463 staff as at December 2015.

Ecobank Ghana has grown consistently over the past years to become the biggest and most profitable bank in Ghana. At the end of the financial year 2014, the bank had an asset size of GHS5.7billion and Profit before Tax of GHS 309,613,000. The bank has over the years, made good returns to its shareholders with Return on average equity (ROAE) and Return on average assets (ROAA) averaging above 35% and 4.7% respectively over the past 5 years. As at end 2014 ROAE was 47% with ROAA of 6.1%.

Ecobank Ghana has been the most profitable affiliate in the Ecobank Group and has experienced steady growth over the past twenty five years.

Ecobank Ghana is increasingly focusing on e-Services and e-Banking to provide convenience to its clients. It is committed to serving its clients with Speed, Accuracy and the highest level of professionalism.

#### **The Bank's Mission & Vision**

EGH's mission is to become a strategic part of a world-class African banking group. The bank's vision is to provide its customers convenient, accessible and reliable banking products and service.

In line with this EGH seeks to create a unique African institution characterized by a determined focus on customers, employees and shareholders and an absolute commitment to excellence in the financial services industry. The bank seeks to pursue this mission and uphold its values by applying the following principles to its business decisions and conduct.

Treat each customer as a preferred customer

- Invest in training and development of its staff
- Deliver product and service quality which exceed customer expectations
- Develop markets and products in which it can reach and maintain competitive advantage.
- Deliver appropriate returns to its shareholders.
- Maintain high standards of ethics and compliance at all times.

The Bank strategically locates its retail outlets in the fastest growing towns and cities in Ghana to leverage its footprint to gain competitive advantage. It delivers its products and services through these principal channels:

- 77 Branch Network,
- 195 ATMs,
- Telephone Banking services via the Ecobank 24/7 Contact Centre,

Remote banking on Ecobank's Internet Banking platform, Mobile Banking and other E-Banking platforms

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

This chapter presents a review of relevant literature by other researchers in the field of relationship management to help the researcher to explain the phenomena. Theories regarding Stakeholder relationship management were studied to provide understanding of the phenomena.

#### **2.2 Theoretical Framework**

Over the years, public relations have drawn theories from other disciplines, such as mass communication and psychology. For the purpose of this study, the relationship management theory, the stakeholder theory, and the Roles theory were focused. This is as a result of their direct impact on public relations practice. Relationship is a core concept in public relations; hence, PR practitioners have adopted and inculcated several theories to explain relationship with the stakeholder-publics.

##### **2.2.1 Relationship Management Theory**

Relationship management theory as a general theory of public relations helps PR practitioners to manage the relationship between an organization and its stakeholders. The Theory was developed by John Ledingham and Bruning in their research on relationship management in PR. Relationship Management Theory has become the core of public relations. Relationship management is defined as “the state which exists between an organization and its key publics in which the actions of either can impact the economic, social, cultural or political well-being of the other” (Ledingham, 2003, p. 184). The relationship is managed through the communication between the organization and its stakeholders. Public Relations have become a strategic function where resources are used to manage relationships. The success or failure of

public relations is measured by the quality of the organization relationship with key public. (Ledingham, 2005) as cited in (Heath & Coombs, 2006, p. 202)

Heat and Coombs, (2006) proposed that the key dimensions of relationship management theory are trust, openness, credibility, intimacy, similarity, immediacy, agreement, common interest, and relational history. Relationship management theory comes in three forms: interpersonal, professional, and community. The interpersonal relationship is “personal interactions between the organizational representatives and the public members” (Ledingham, 2005, p. 741)

### **2.2.2 Stakeholder Theory**

Freeman's Strategic Management concept which was a Stakeholder approach is widely cited in the field communication as being the foundation of stakeholder theory, although Freeman himself credits several bodies of literature in the development of his approach, including strategic management, corporate planning, systems theory, organization theory. The idea of the shareholder theory is that managers primarily have a duty to maximize shareholders' interests in the way that is still permitted by law or social values. Stakeholder theory is introduced by Edward Freeman in 1988. He argued that, Stakeholders is a group that is broader than shareholders. (Freeman, 2010)

Freeman et. al argued that, stakeholder theory concept washed away the previous ideas of systems theory and corporate social responsibility literature, the stakeholder approach acted as new concept that solved the problem of value creation and business ethics of being responsible. Several Scholars have traced the historical background of the stakeholder concept in their work: Giles Slingers in 2009 retraced the original history of the stakeholder idea in his doctoral thesis. He begins his work by tracing the history from the work of Freeman (1984), which states that, stakeholders concept is a recent phenomenon that tries to assess and prove that the management of stakeholder's relationship creates economic value. According to

Slinger, the theory has basic assumptions which say that stakeholders could not be ignored in terms of business ethics and also explored why stakeholder's relationship would be ignored in doing business. Slinger argued that: "Determination of corporate purpose requires comprehensive information about the expectations of the firm's stakeholders" (these are all groups – such as owners, employees, and suppliers – who have something directly at stake in the company's progress.)

Slinger expressed the view that, the initial idea of stakeholder theory was not based on the survival of stakeholders but rather a way to understand how a firm could meet the expectations of groups in its environment.

The core stakeholder theory claims begin by describing business environment in which organizations exist and operate and declare that there are various stakeholders that have influence over the firm. Therefore, in order to be successful, firms now need to understand and address the claims of these stakeholders.

Furthermore, if the legitimate claims of the legitimate stakeholders are fulfilled then it would lead to mutual benefits for the firm and the stakeholders. It is true that there is very little empirically evidence to support these claims, but that does not mean that these claims are wrong or cannot be proven.

The second standard that the stakeholder theory should be able to be amended can also be met by the very fact that theoretically there are so many models that give many variations of the theory. If through research some are found to be correct then they will be accepted and others will be discarded.

The third standard for a stakeholder theory is its utility. At a very basic level the question is, does stakeholder theory add value to the understanding of organizations functioning in today's turbulent environment? To this standard, we can also add the question that does stakeholder theory give us a different view of existing problems, and answers unique questions that other prevailing theories don't?

Starting with the agency theory Charles and Jones (1992) while propounding their 'agency-stakeholder'

theory argue that there is need to expand agency theory as it does not take into account all contractual relationships between stakeholders and the firm. It can also be added here that it is not only the contractual relationships, but also the non-contractual relations that the theory does not take into account. Resource dependence theory suggests that those groups and entities will have power that control vital resources of the organization. Transaction cost theory suggests that the “power accruing to economic actors with small numbers bargaining advantages will affect the nature of firm governance and structure” (Mitchell et al, 1997).

Basically, this means that external stakeholders can increase transaction costs to the level where they will become important for the organization. It is clear from the brief description of the resource dependence, transaction cost, and agency theory that these theories put together give us a good explanation of power, relationships between important entities and the firm, and legitimacy of claims (Mitchell, et al, 1997). But there are many aspects of the modern business environment that go unanswered.

One very important issue is a systematic identification of stakeholders and their salience. Other important insights that stakeholder theory gives are regarding: interrelationship of stakeholders (contractual and non-contractual) and the firm; explaining the changing, turbulent, and intrusive environment, and methods and ways to deal with these changed circumstances; dealing simultaneously with societal issues and the firm’s viability-- i.e. the normative revolution as discussed by Donaldson (2007); and dealing with conflicting interests and demands aiming at conflict resolution. In sum, other organizational theories might delve into some of the issues discussed above but none of them tries to explain all of them. Based on the above discussion we can say that stakeholder theory is indeed a theory.

It is a theory that looks at important questions in a unique way. Its main premises are not wrong and it has the conceptual variety and flexibility to change and evolve. The main argument in this section is that

stakeholder theory provides the required refinement and parsimony to non-traditional or non-Friedmanesque views on the role of business in society.

The debate over the purpose of the corporation has a long history in American society. In the early years of the nation, corporations were expected to exist for the public good (Ibid). By the late 1800s, however, the notion of a shareholder maximizing principle began to emerge along with the modern American corporation (Ibid). In the last few decades, social issues that have been discussed for centuries have joined mainstream management literature as a legitimate area of inquiry (Harrison & Freeman, 1999). Hence, there has been recrudescence of ideas about the proper role of business organizations in society (Ibid).

Wood & Jones (1995) argue that stakeholder management gives a better framework for performing corporate social responsibility and corporate social performance by the firms. Clarkson (1995) goes one step further. He finds in a ten-year long study that it is necessary to distinguish stakeholder relationships from social relationships as managers do not manage relations with the society, but they do with stakeholders.

The main descriptive point being that managers recognize stakeholders, and find it easy and useful to perform stakeholder management, rather than instituting policies and procedures for dealing with wider, ambiguous, and unidentifiable social responsibility. Verschoor (1998) establish the fact that stakeholder management is becoming a major concern in the mainstream management strategies.

Greenely & Foxall (1997) establish that organizations do indulge in stakeholder management and attempt at creating a balance between stakeholders and firm interests. These efforts at balance are 101 external environmental factors and the feature of power in the hands of the stakeholders. Ogden & Watson (1999) find that managers do consider stakeholders and under established public institutions a balance between

stakeholders and firm interest is possible. Several works have established that firms not only do stakeholder management but they have established strategies for doing and these firms do get affected by inside and outside pressures (Berman et al, 1999; Louma& Goldstein, 1999; Weaver, Trevino, & Cochran, 1999). finally, scholars have also researched and found ways in which stakeholders influence firms (Kassins&Vafeas, 1997; &Pajunen, 2006). Stakeholder features in this category we will discuss some of the works that explore salient features of organizational stakeholders. Posner & Schmidt (1984) study of 6000 managers to assess how managers think about issues and values is a precursor to understanding the way managers decide who is important to them. The study evaluates importance of 16 stakeholders in the eyes of the managers and concludes that the most important stakeholders are: myself, customers, subordinates, employees, co-workers, and bosses, while stockholders, general public, and government are at the lowest levels. According to Harrison & St.Caron (1996) political and economic power is an important feature for stakeholders. They further state that stakeholder abilities to: contribution to organizational uncertainty; reduce uncertainties; and strategic choice of firms, are also important in determining stakeholders. Greenely & Foxall (1997) in their study done in England look at multiple stakeholder orientation of companies and its link with performance. Among other things the study finds that “power” is an important feature for stakeholders and consumers remain to be the most important stakeholders. Agle, Mitchell, &Sonnenfeld (1999) take the next step from Posner & Schmidt (1984) and delve into the question of salient stakeholder features from the firm’s point of view. The scholars take the definition of salience from Mitchell et al (1997), which rested on three attributes: power, legitimacy, and urgency. They test thesedd three attributes with reference to the company CEOs. The findings prove that stakeholders that are a part of the traditional production function i.e. shareholders, employees, and customers, have higher salience than stakeholders that are part of the broader concept of stakeholders i.e.

community and government. The research also proves that the three salient features are important but urgency is the best predictor of stakeholder salience.

Kochan & Rubinstein (2000) find that there are three factors required to be a stakeholder: access to the critical resources of the firm, the value of the stakeholder assets must be linked with the fate of the enterprise, and sufficient power over the firm.

Pajunen (2006) in a historical case study brings out two important features of stakeholder influence, resource dependence and network position. This study further complements the studies that say that continuing support of stakeholders is necessary and important. It must be noted here that in all of the features enumerated in these studies power or influence has come out as the most important characteristic of stakeholders. Secondly, none of the above studies look at how organizational stakeholders are chosen by proactive stakeholder organizations.

**Stakeholder Management Dynamics** Another important stream of stakeholder research focuses on the dynamics and implications of interaction between stakeholders and the firm. Harrison & St. Caron (1996) argue that firm boundaries have become fuzzy. Traditionally, interests of internal stakeholders, like customers and suppliers, were included in organizational strategy. But now there is an increasing interdependence between organizations and their external environment. This increased interdependence necessitates the management of external stakeholders by the firm. Their main thesis is that there is a need for firms to develop proactive partnership techniques with their stakeholders. This proactive partnership would not only increase control in the face of environmental uncertainty, but also create organizational flexibility. Silanpaa (1998) study the case of Body Shop that develops a social audit program with a proactive approach towards stakeholder involvement. The study shows inclusion of stakeholders is based on alignment of values and dialogue.

Johnson & Greening (1999) assess the effects of different types of stakeholders on corporate social performance strategies. More specifically, they study institutional investors like: public and union pension funds, mutual funds, investment bankers, insurance companies, and private firms. The study gives evidence to support the thesis that different stakeholders have different effects on corporate social performance. Some of these investors act like traders that are only interested in the next quarter and some are interested in the long-term viability of the firm. Ogden & Watson (1999) argue that stakeholder relationships can be maintained and improved through the presence of regulatory bodies. Therefore, institutions are important in balancing stakeholder-stakeholder & stakeholder-firm interests. Louma& Goldstein (1999) also go in the direction of importance of external institutions.

They review the effects of institutional influences at societal level (law), industry level (industry regulations), and organizational level (size, public visibility on representation of stakeholders on boards, on specific board committees, and incorporation of stakeholder oriented committees within boards. Their study finds that the presence of stakeholder members on firm board of directors is greatest in states where stakeholder legislation has been passed. This shows that institutional theory perspective is important. This perspective says that institutional factors, in this case, legal setup, industry, and size of the firm, do facilitate or impede integration of stakeholder interests with organizational interests.

Weaver, Trevino, & Cochran (1999) go in the other direction and argue that executive and top management commitment is important for the creation of meaningful social ethical programs, and their implementation. Greenely and Foxall (1999) though support, as earlier discussed, power as an important feature for stakeholders also find that stakeholder orientation of firms is moderated by external environmental factors like: competitive hostility, turbulence, technology, and market growth. Kassins&Vafeas (2002) find that firm's decisions to violate environmental laws decreases with greater outside directors, and greater stakeholder pressures also decrease violations.

Doh & Guay (2006) find that different institutional structures and political legacies are important in explaining how governments, NGOs, and the broader policy determine and implement preferences regarding CSR. Finally, Kochan & Rubinstein (2000) stress on the importance of institutional support by saying that for stakeholder organizations to exist and prosper it is necessary that there should be institutional support in the US.

Trust is another important element of stakeholder management. If long-term mutually beneficial stakeholder relationships need to be developed then one of the most important ingredient should be trust. Though important, trust has received little importance in stakeholder research.

Ogden & Watson (1999) find trust to be an important ingredient in developing stakeholder relationship. Drew et al (2003) find that open communication is also important for developing good stakeholder relations. Finally, Strong, Ringer, & Taylor (2001) conduct an exploratory study into stakeholder-firm relations and assess the role of trust in stakeholder satisfaction. Customers, stockholders, and employees of financial institutes were surveyed to assess management behaviour that led to their satisfaction.

The important factors for stakeholder satisfaction across stakeholders groups were: timeliness of communication; honesty; and completeness of information. Ogden & Watson (1999) investigate another important descriptive question of whether managers can balance multiple interests of various stakeholders. They find that reconciliation of interests, and trust can be achieved between various stakeholders through institutional setup and regulatory bodies. Weaver, Trevino & Cochran (1999) discuss factors influencing organizational ethical concerns. They conceptually agree with Agle, Mitchell, & Sonnenfeld (1999) that the top management is essential in setting up ethical programs. They find that external pressures from government, media, and business community interact with management's profit-making motives and often result in decoupled and ineffective ethical programs.

Wood & Jones (1995) conducted a meta-analysis of the corporate social performance (CSP) studies and argued that stakeholder theory holds the key to understanding the “business-society” relationship. Stakeholder theory can play three vital roles with respect to CSP: stakeholders are sources of expectation; stakeholders experience the effects of firm behaviour; and stakeholders evaluate how well firms have met their expectations. They argue that it is only through stakeholder analysis that a relationship between a firm’s actions and its effects on stakeholders can be created.

Silanpaa (1998) study the case of Body Shop that develops a social audit program with a proactive approach towards stakeholder involvement. The study shows that greater inclusion of stakeholders by the firm leads to improved relationship with the stakeholders, and greater firm effectiveness. Finally, Wolf & Putler (2008) study the dynamics of stakeholder groups and conclude that there are sub-groups within larger stakeholder groups and the interaction between these sub-groups affect the overall interests of particular stakeholder groups.

### **2.2.3 Scholarly Views on Stakeholder Theory and its Relevance to the Thesis**

Stakeholder theory acknowledged the importance of balancing the interests of business and its other stakeholders to ensure long term business survival. Additionally, the new stakeholder theory hypothesized that favourable relationships with critical stakeholders determined firms ability to generate sustainable wealth and a long term value for society as well (Post, Preston & Sach 2002). Therefore, an underlying challenge for contemporary management based on this contention is to develop and implement organizational policies and practices that take into account the goals and concerns of all the relevant stakeholders. (Ibid) also affirmed that constant learning and monitoring are pertinent conditions for a successful stakeholder management in view of the appearance of a new stakeholder groups and changes that have constantly taken place in terms of stakeholders’ concerns and interests. In a similar vein,

Windsor (1999) has argued that the 'entire notion of the balancing of partially conflicting interests requires more careful scrutiny than has occurred' (in Windsor 2001, p.243).

On the other hand, L'Etang (1995) in her critique argued that stakeholder theory may neither help prioritizing stakeholders nor produce a qualitative account of the relationship 'but simply describes the formal relationship between company and stakeholders in terms of the company's mission' (p. 125). Lea (1999) among others has highlighted critiques that argued responsibility to other non-shareholders may undermine a corporation's efficiency in generating wealth. Furthermore, managing a fair and balance distribution of resources seems to be another major issue of concern amongst critics and advocates of stakeholder theory.

Clarkson (1995) asserted that corporations are obliged to ensure a fair and balanced distribution of wealth to primary 20 stakeholders to maintain their continuous support and participation. In this context, he advocated management to use ethical judgment and choices to resolve any conflicting interests (Clarkson 1995). On the other hand, Dunfee (2008) argued that the stakeholder theory is not capable in helping managers to allocate resources on discretionary social responsibility. In view of this deficiency, he advocates managers to treat social investment as equivalent to financial investment and to have some comparative advantage in justifying the CSR allocation along with high standard of transparency (Dunfee 2008).

#### **2.2.4 The Roles Theory (Public Relations Roles)**

Dozier and Broom (2006) describe organizational roles as "abstractions, conceptual maps that summarize the most salient features of day-to-day behaviours of organizational members" (p. 137). Research on public relations roles began with an exploratory experiment by Broom and Smith (1979). The focus of the study was the roles or tasks performed by public relations professionals and its impact on stakeholder

Management (Broom & Smith, 1979). The study identified five major roles: the technical services provider, the expert prescriber, the communication process facilitator, the problem-solving/task facilitator and the acceptant legitimize (Broom & Smith, 1979). The acceptant legitimize, which helps clients simply through listening and supporting, was dropped based on the experiment findings. Broom's (1982) refined the remaining four roles and called them the expert prescriber, the communication facilitator, the problem-solving process facilitator, and the communication technician.

The expert prescriber is a practitioner who identifies communication problems between an organization and its publics and proposes solutions to those problems (Broom & Smith, 1979). In this role, the practitioner works independently and does not seek input from organization management (Ibid). The expert prescriber's relationship with their client or organization has even been compared to the relationship between a doctor and patient (Ibid). In this role, the practitioner is expected to be the most knowledgeable person in the organization both about public relations and communication problems (Ibid). One issue that arises with this role is that clients or organizations can become dependent on their expert prescriber due to their relatively passive role in problem solving (Argyris, 1961; Broom & Smith, 1979). Since the organization is simply doing as the practitioner prescribes rather than engaging with their publics, programs or solutions posed by the prescriber are often asymmetrical and are not typically the most successful in the long-term (Ibid). As the name indicates, the role of the communication facilitator is to facilitate communication between an organization and its publics (Broom & Smith, 1979). Originally, "the communication process facilitator," this role acts as the "go-between" or "information mediator" (Ibid). The concept of the communication facilitator stemmed from literature on the role of consultants (Ibid). A primary purpose of this role is to encourage two-way dialogue between an organization and its publics (Ibid). The communication facilitator plays an

important role in helping organizations practice two-way symmetrical communication (Grunig & Hunt, 1984). Two-way symmetrical communication ensures all parties have adequate information to make decisions of mutual benefit (Broom & Smith, 1979; Grunig & Hunt, 1984).

The role of problem-solving process facilitator is similar to that of the expert prescriber in that the goal is to identify and solve problems (Broom & Smith, 1979).

However the main difference is that the problem-solving process facilitator works with organization management and collaborates to find where communication problems are and what the best solution is (Ibid). “Only by involving the client in each step can the consultant expect the project to remain relevant to clients’ need and acceptable in the client system” (Broom & Smith, 1979, p.7). While practicing this model is more tedious at the time, it generally results in better long-term results for the organization (Broom & Smith, 1979; Dozier, 1992).

Finally, the communication technician role focuses on the actual production and dissemination of public relations materials (Broom & Smith, 1979). Technician tasks include writing press releases, creating fliers, and updating media lists (Ibid). The distinguishing characteristic of technicians is that they perform tasks that the client or dominant coalition decides are necessary (Broom & Smith, 1979; Dozier, 1992). Unlike practitioners in the other roles, this role is not involved with identifying or solving problems (Broom & Smith, 1979). While technicians may execute certain aspects of a program under this model, the success or failure of the model really lies with the client who diagnoses the problem and chooses the solution (Ibid).

Research on these four original public relations roles found that the first three were highly correlated, but the role of communication technician was not correlated with the others (Dozier, 1983). Because of this, Dozier simplified the roles and combined the first three to become what is known as the manager role, and the technician role he found to remain separate. In the two-role typology, technicians are still those who

tend to produce and disseminate materials based on what the client or manager deems important (Broom, 2009).

Managers are practitioners who are part of decision-making (Dozier, 1992). Managers also use research to inform their strategies (Dozier, 1981, 1986; Judd, 1987) and evaluate their success (Dozier, 1984). Whether using the original four roles, or the two-role dichotomy, no practitioner will fall into a single role at all times (Broom, 2009; Dozier & Broom, 1995; Moss, Newman, & DeSanto, 2005). However, practitioners do tend to have a dominant role they enact most often (Broom, 2009).

Since the original conceptualization by Broom (1979) and then by Dozier (1983), there has been a great deal of research on public relations roles and how they relate to other phenomena in the practice of public relations.

#### **2.2.5 Related Studies**

The study of stakeholder relationships with other banks such as Union Bank of Switzerland (UBS) and Citizen State Bank (CS) indicated that both banks have been very unresponsive to stakeholder requests, and as a result the quality of the relationship was assessed rather negatively by critical stakeholders (Buamann, 2005: 54). It was indicated that the two banks engaged their key stakeholders through a dialogue, the study revealed that the two banks used a stakeholder mapping to identify 12 potential or relevant NGOs, who were stakeholders of the banks. The study also showed that, the overall relationship with the banks was positive. The findings showed that, some stakeholders commented on their relationship with the banks; the relationship was managed with dialogue, and was even done out of fear of reputational loss and not for human right.

Inha (2015) conducted a research on stakeholder's relationship and describe the kind of relationship that existed between the stakeholders and the non-profit network organization. The study is conducted as a stakeholder analysis to identify the characteristics of stakeholder

relationships with the non-profit organizations, regarding the issues and the contributions that are made to the relationships between the actors.

Most of the studies that have been conducted on stakeholders' relationship management focus on the interest of the stakeholder in the relationship with the organization. They describe the kind of relationship that existed between the organization and the stakeholders.

## **2.3 Conceptual Framework**

### **2.3.1 The Relevance of Relationship Management in the Ghanaian Banking Industry**

The Ghanaian banking landscape has seen significant changes in the past decade. Key among such changes is the influx of new players in the Ghanaian banking industry, majority of which are foreign banks. The main stream banks referred to as traditional banks are reportedly facing stiff competition from new, aggressive entrants (Ghana News Agency- Business & Finance, 09 June 2008). Competition and complexity in the industry is as a result of regulations that differ and are in a state constant change throughout the world. Adding to this is the fact that most banks are attracted to a small customer segment of society, described as bankable hence, the competitive pressure on each bank to gain the greater share of the customer 's wallet. In a bid to stay afloat, banks have added products to their product mix thus offering customers a variety of products to choose from.

Customers on their part have become sophisticated in their demand for services and in their negotiations, resulting in shrinking margins. Customer sophistication has been enhanced through the availability of the internet. The internet provides customers with the convenience of comparing products, service attributes and features online anytime any day. Today's customer is therefore very knowledgeable. The ability to survive in the Ghanaian banking industry and to ensure sustainable market growth in the face of such a

fierce competition, lies in a bank's ability to understand and leverage on the industry's most valuable asset customers (Peppers & Rogers, 2002). Customer focused approach towards establishing customer satisfaction, loyalty and an enduring relationship which ends up giving competitive advantage over competitors is best accomplished via the successful adoption of an organization-wide customer relationship management (CRM) strategy (Bee, 2008)

### **2.3.2 Different definitions of Stakeholder**

As a consequence of the booming of the stakeholder concept and the literature written about the topic, a lot of different definitions of stakeholder developed. The use of the stakeholder approach in big variety of context brings some criticism to the concept with it.

Friedman (2006) mentions: That group of writers comes to coalesce around particular social constructions of reality, leading to writers referring to stakeholders without being aware of relevant theoretical issues that have been raised in other literatures.

Roberts and Mahoney (2004) have examined 125 accounting studies that used the stakeholder language and found that nearly 65 percent "use the term stakeholder without reference to any version of stakeholder theory". The important thing is that writers use the same label to refer to a lot different concepts. This of course can have great consequences on ethical, policy, and strategic conclusions.

### **2.3.2 Who are Stakeholders?**

A very common way of differentiating the different kinds of stakeholders is to consider groups of people who have classifiable relationships with the organization.

Friedman (2006) means that there is a clear relationship between definitions of what stakeholders and identification of who are the stakeholders. The main groups of Stakeholders are:

- i. Employees

- ii. Customers
- iii. Local communities
- iv. Suppliers and distributors
- v. Shareholders
- vi. In addition other groups and individuals considered to be stakeholders in the
- vii. Literature of Friedman (2006) includes:
- viii. The media
- ix. The public in general
- x. Business partners
- xi. Future generations
- xii. Past generations (founders of organizations)
- xiii. Academics
- xiv. Competitors
- xv. NGOs or activists – considered individually, stakeholder representatives
- xvi. Stakeholder representatives such as trade unions or trade associations of suppliers or distributors
- xvii. Government, regulators, and policymakers

Managers are treated differently in the literature. Some regard them as stakeholders; others embody them in and the organization's actions and responsibilities. A very interesting view of managers came from (Aoki 1984), who saw managers as referees between investors and employees. Of course all categories of stakeholder groups could be finely defined. For example a PR firm could be split it up into client / customer service, events and print / media relations, or all other employees in terms of which department they work. An advantage of finer categories of stakeholders is that by doing so more homogeneous grouping of people is more likely to occur. The negative fact about this would be the greater chance of overlapping interests and actions.

## **2.4 Situational antecedents of relationships**

The works of Hon and Grunig (1999) and Grunig and Hunt (2000) explore the antecedents of the organization-public relationship through the framework of the general excellence theory of public relations. Grunig and Hunt (2000) argue that antecedents of organization-public relationships can be understood in the context of organization effectiveness, specifically goal attainment, systems approach, strategic constituencies and competing values. Organizations must attain their goals while functioning within an environment (systems approach) in which certain constituencies hold the most significance for the organization, all the while balancing competing values that ultimately impact the goals of the organizations (Ibid).

Following the logic of the organization effectiveness theories, organizations may need to join with other organizations or with other publics to satisfy competing values (including joining with publics to influence other organizations). The situational antecedents presented by the demonstration of Grunig and Hunt of the potential direction of “behavioural consequences” of organization-public relationships, “organization affects public, public affects organization, organization-public coalition affects another organization, organization public coalition affects another public, organization affects an organization-public coalition, multiple organizations affect multiple publics” (p. 34).

The concept of relationship is in such a way that most of the organizations and individual, thus publics enters into some relationships for a particular reason, such as expectations, norms or the need for resources (Broom et al, 1997; Grunig and Hunt, 2000; Hon and Grunig, 1999). Studies of antecedents of peer relationships have found that adolescents are initially attracted to a relationship because they view another as similar to themselves in a number of ways, including demographic variables, activities in which they engage and which they enjoy, attitudes and values, personality and self- and social concepts

(Aboud & Mendelson, 1996). The level of similarity influences the length of relationships, with those who are similar typically engaging in a longer relationship than those who are less similar (Kandel, 1978).

In recent years, it has become a business ethics for most corporate organization to enter into a relationship with other Stakeholders. How organizations participate in those relationships is of great significance, because the outcome of the relationship may impact the key Stakeholders, likewise, the activities of the Stakeholder might also affect the decisions of the organization. The study of the organization-public relationship has identified six strategies that organizations can use to engage in a relationship in a way that would encourage positive relational outcomes.

#### **2.4.1 Definition of a Relationship**

The attempt to define the ubiquitous term “relationship” has proven daunting in most literature (Broom et al., 1997). According to Broom et al., their observation in the field of public relations, literature in the areas of interpersonal communication, psychotherapy, inter-organizational relationships, and systems theory lack a unified definition of relationship. Likely, this is due in part to the incredibly complex nature of relationships.

The authors call for the public relations field to establish a definition of the term, suggesting that the measurement of organization-public relationships will continue to be hindered by the lack of consensus on what a relationship is in the context of organization public relationships. They argue that valid measures can be built only on a well explicated concept.

However, relationship in its normal sense is defined as the way in which two or more people or things are connected, or the state of being connected. (Oxford dictionary, 2017). The study will assess the management of relationship between an organization and its stakeholders; this relationship is managed through the establishment of communication connections.

## **2.4.2 Relationship Management**

The notion of relationship management represents a fundamental change in the function and direction of public relations, a movement away from traditional impact measurements, such as the quality of communication messages produced or number of stories placed in the mass media and towards evolution of public relations initiatives based on their impact on the quality of relationship between an organization and the public with which it interacts. Additionally, relationship management theory has also shifted the central focus of public relations from communication to relationships, with communication acting as a tool in the initiation, nurturing, and maintenance of organization-public relationship. (Botan & Hazleton, 2009, p. 413)

Despite the shift of PR focus from the traditional function to relationship management, the framework of relationship management has rested on communication and its contribution to the quality of the organization-public relationship. (Dozier, 1995; Ledingham & Bruning, 1998)

In recent years public relations has moved from a discipline focused on the creation and dissemination of communication messages toward a focus on building and maintaining relationships between organizations and their publics (Ledingham & Bruning, 1998; Hon & Grunig, 1999; Bruning & Ledingham, 2000; Grunig & Hunt, 2000; Hunt, 2001; Ledingham, 2001; Bruning, 2002; Bruning & Galloway, 2003; Ledingham, 2003; Dougall, 2006; Ki & Shin, 2006). The focus on relationships finds its genesis in Mary Ann Ferguson's 1984 invited paper, which presented an analysis of prior published public relations research and identified three potential paradigms for future research. She suggested that one of the three held the most potential for productive research, a focus on the relationship between publics and organizations. After surveying the articles published over the past nine-plus years in *Public Relations Review*, the author concludes that three of these articles appear to present opportunities for becoming the paradigm focus of public relations scholarship: social responsibility and ethics, social issues and issue

management, and public relationships. It is argued that the last, public relationships, offers the most opportunity for a paradigm focus to speed the development of theory in this field. By this, the author means that the unit of study should not be the organization, or the public, or the communication process. Rather, the unit of study should be the relationships between organizations and their publics. (Ferguson, 1984, abstract)

### **2.4.3 Stakeholder Relationship Management**

Stakeholder management is defined as the management of relationships with individuals or groups. It is a planned approach to engage stakeholders (project team, end-users, business process owners, managers and executives) in the project's success. The purpose of initiating stakeholder management is to measure the influence of stakeholders on project performance.

A stakeholder is an individual, multiple or diverse group who may exert influence over a project and its results. It includes people who are actively involved in the project and those individuals and groups whose interests may be positively or negatively influenced as a result of the project execution or project completion. Stakeholders, as originally defined in theory, are groups or individual who can affect or are affected by an issue. Stakeholders are an important source of information in health research, providing critical perspectives and new insights on the complex determinants of health. The intersection of built and social environments with older adult (Hamington & Sander-Staudt, 2011)

Mobility is an area of research that is fundamentally interdisciplinary and would benefit from a better understanding of stakeholder perspectives. Although a rich body of literature surrounds stakeholder theory, a systematic process for identifying health stakeholders in practice does not exist. This paper presents a framework of stakeholders related to older adult mobility and the built environment, and further

outlines a process for systematically identifying stakeholders that can be applied in other health contexts, with a particular emphasis on concept mapping research.

#### **2.4.4 Significances of Relationship in PR**

According to Ki, et. al (2004) the benefit of reputation is similar to the value of relationships. Grunig Dozier (2002) identified the significance of relationship to corporate organization in their study on excellence in public relations. They noted that effective organizations are able to achieve their goals because they choose goals that are valued by their strategic constituencies both inside and outside the organization. Grunig and Dozier established the fact that most successful organizations choose and achieve appropriate goals because they develop relationship with “constituencies” or also known as “publics” in public relations. However, ineffective organizations could not achieve their goals because their publics do not support the organizations; hence oppose management’s effort to achieve what publics considers illegitimate goals.

Public relations become more effective to organization when it identifies the strategic publics and conducts communication programs to develop long-term relationship with those publics. The foundation and practice of public relations rested on the quality of relationship an organization builds with strategic publics and the evaluation of communication programs. (Ki, et. al, 2015, p. 72)

Grunig et, al (2002) described the value of relationships as follows:

- i. Relationships provides a context for determining the behavior of consumers, investors, government, the community, the media, and other strategic constituencies. Such behaviour affects the financial performance, competition, and economic environment.

- ii. Relationship saves money by preventing costly issues, crisis, regulation, litigation, and bad publicity. Grunig argued that in the absence of public relations it would not be easy to determine the cost of negative events or behaviour of what would have happened.
- iii. The return on relationship is delayed. Organizations spend money on relationships for years to prevent events or behaviours such as crises, boycotts, or litigations that might happen many years down the road.
- iv. The return of relationships is usually lumpy. Good relationships with some constituencies such as consumers may produce a continuing stream of revenue. PR practitioners have tried to calculate financial return on relationships in the way that reputation scholars have tried to measure the value relationships, but the value is not always financial in nature.

#### **2.4.5 Stakeholder Engagement Process**

Today, the term "stakeholder engagement" is used in its broader sense to describe an inclusive, and continuous process between a company and those that are potentially impacted by the range of activities and approaches, and spans the entire life of a project (International Finance Corporation, 2007).

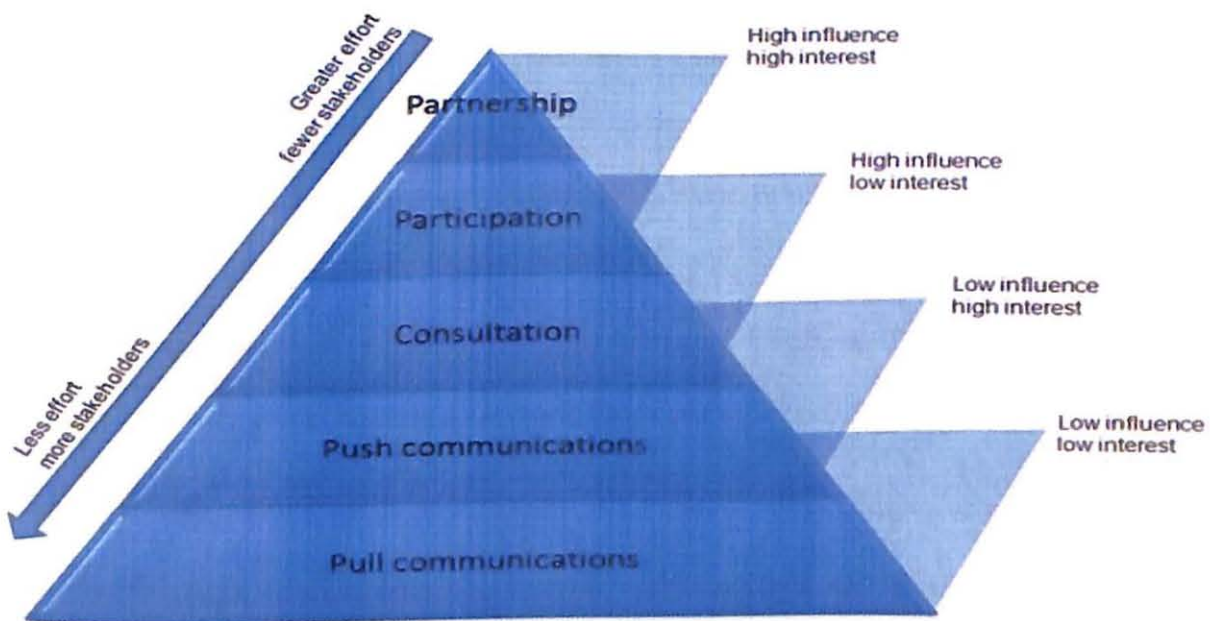
Finding a definitive definition of the term Stakeholder Engagement isn't straight forward. Various definitions are available driven by particular schools of thought or philosophies on organizational performance, change and sustainability. Stakeholder engagement is the process used by an organization to engage relevant stakeholders for a purpose to achieve accepted outcomes (Account Ability, 2008).

The Office of Government Commerce (OGC) explicitly link stakeholder engagement to success explaining that "stakeholder support for the portfolio is gained by effective consultation and involvement in the definition and delivery of the portfolio".

## 2.5 Choosing the stakeholder Engagement Approach

Organizations engage with diverse stakeholders in a long-term dialogue process that provides an important input which informs the decision making, and helps them to continuously improve and make progress toward sustainability commitments. Many organizations engage with key stakeholder groups in a variety of formal and informal structure or settings. The engagements process or style ranges from meetings stakeholders who might fall within the local, regional and national group.

The diagram below illustrates the relationship between stakeholder influence/power and stakeholder engagement approaches.



Source:

Engaging Stakeholders - A strategy for Stakeholder Engagement

### **2.5.1 Model of Organization-Public Relationships**

A definition of relationship by Broom et al (1997) proposed a model for the study of organization-public relationships that consists of three elements of relationships: antecedents, concepts and consequences. The first element, antecedents of relationships, identifies the reasons organizations and publics engage in a relationship, the causes or the needs that join these two entities in some ongoing affiliation. Antecedents consist of “social and cultural norms, collective perceptions and expectations, needs for resources, perceptions of uncertain environment, and legal/voluntary necessity” (Broom et al., 1997, p. 94).

The second element, concepts of relationships, consists of “properties of exchange, transactions, communications, and other interconnected activities” (Broom et al., 1997, p. 94). These are the properties of the relationship itself, meaning the tangible elements that make up the association between the two parties. The third element, consequences of relationships, includes the outcomes or outputs of the relationship. Consequences consist of “goal achievement, dependency/loss of autonomy, and routine and institutionalized behaviour” (Broom et al., 1997, p. 94). In an attempt to align the model with the excellence paradigm, Hon and Grunig (1999) narrowed the focus of the three elements, and discussed them situational antecedents, maintenance strategies and relational outcomes.

Using Hon and Grunig’s model, this chapter will explore the way adolescents build relationships and the way this may impact organization-public relationships with adolescent publics, but first it will review literature on the potential impact of the organization-public relationship on adolescents.

Potential impact of organization-public relationship on adolescents’ identity formation Before this chapter reviews the three elements of the organization-public relationship situational antecedents, maintenance strategies and relational quality outcomes it first will explore the impacts this relationship type may have on adolescents, specifically on the identity formation of adolescents. Because the main work

Of adolescence is forming identity (Ladd, 2004), which is work that occurs in the context of relationships, it is likely that the relationships adolescence experience through their association with organizations would have an impact on identify formation. This happens when organizations give adolescents the opportunity to “engage in activity and social interconnection, but also to lead such activities themselves” (Hart et al, 1997, p. 34). Adolescents engage in many types of relationships with organizations, including, but not limited to,

- i. volunteering for community organizations, non-profits, and activist organizations,
- ii. holding membership in organizations such as sports, arts or faith-based organizations, and
- iii. engaging as consumers of for-profit organizations.

## **2.6 Stakeholder Communication Methods**

The most important element in stakeholder communications is identifying the target audience. Be deliberate and seek out input from all known groups to find the unknown groups. It can be tough when too late in the project a critical person or group is identified that has not received any of the communication through course of project and has valuable links that need to be addressed. So, make sure you avoid this scenario and take all the steps early to create a document with all stakeholders you need to manage communication with. Once you have that the ways below can help you keep communication active, frequent and ongoing collaboration so there is strong support for you project.

Strategic communication is continuous and dynamic, and shared information should be more useful to stakeholders than simple information posting or one-way exchanges (Auger 2010; Taylor, Kent, and White 2001). When strategically managed, stakeholder communication can foster an environment in

which increased stakeholder engagement can help organizations more readily achieve their goals (Dozier et al. 1995; Ledingham 2003; Ledingham and Bruning 1998).

There are formal methods for communicating– If they don't exist already, create them. Make occasions when info should be presented.

- i. Meetings – One of the most common ways to communicate. They can vary from only person to thousands based on message and audience appropriate. It is up to you to maximize every minute of the time spent to have dialogue. Make sure it is a dialogue and not a monologue. It is the best way as you have the verbal and non-verbal cues that enhance the communication and avoid misinterpretation.
- ii. Conference Calls– These days this is the most common as it does not require the time and expense of travel. The dialogue can take place though its dependant on voice intonation and clarity of the verbal message. They only require cost of phone call and there are many paid and free services that will facilitate use of a conference call line for many people to dial into. It's also a common way for classes to be recorded and replayed when it's convenient for you.
- iii. Newsletters/ Email/ Posters – This strategy is one-way communication and utilizes emailed updates, hard copy brochures, posters, newsletters mailed or emailed. One of the weaknesses is that messages are delivered and you cannot gauge if they were read and understood, deleted as sometimes there is no feedback. That immediate feedback is valuable for strengthening your message and making sure impacts and feedback are quickly received.
- iv. Informal Methods – It is important to not only rely on formal channels but to utilize informal communication as well. The impromptu channels are often more information rich and critical for relationship building.

- v. **Hallway Conversations, Bathroom conversations** – These meetings are great for one on one communication, but also be clear and do not establish false expectations with casual comments dropped.
- vi. **Lunch Meetings, Drink at the bar after work** – These casual environments can be great for connecting, getting feedback, ideas, and work to build support
- vii. **Sporting events** – tennis, golf, etc are an easy forum to get the input on what support exists, feedback on ideas, brainstorming to strengthen your communication and build stakeholder support
- viii. **Voice mail** – this is often underutilized since email is so common but still shown to be more often listened to than an email will be read. By using voice intonation for excitement, urgency, etc it can be more compelling. This can be a solo voice mail, a voice mail broadcast to large team or you could pursue use of automated calling to get the word out depending on the size of audience

### **2.6.1 The Clarkson Principles of Stakeholder Management**

The Clarkson principles of stakeholder management proposed that Managers should acknowledge and actively monitor the concerns of all legitimate stakeholders, and should take their interests appropriately into account in decision-making and operations.

**Principle 2:** Managers should listen to and openly communicate with stakeholders about their respective concerns and contributions, and about the risks that they assume because of their involvement with the corporation.

**Principle 3:** Managers should adopt processes and modes of behaviour that are sensitive to the concerns and capabilities of each stakeholder constituency.

**Principle 4:** Managers should recognize problems and find solutions, the interdependence of efforts and rewards among stakeholders, and should attempt to achieve a fair distribution of the benefits and burdens

of corporate activity among them, taking into account their respective risks and vulnerabilities. Principle 5: Managers should work cooperatively with other entities, both public and private, to ensure that risks and harms arising from corporate activities are minimized and, where they cannot be avoided, appropriately compensated. Principle 6: Managers should avoid altogether activities that might jeopardize inalienable human rights (e.g., the right to life) or give rise to risks which, if clearly understood, would be patently unacceptable to relevant stakeholders. Principle 7: Managers should acknowledge the potential conflicts between (a) their own role as corporate stakeholders, and (b) their legal and moral responsibilities for the interests of all stakeholders, and should address such conflicts through open communication, appropriate reporting and incentive systems and, where necessary, third party review. Bucholtz and Carroll point out that the principles highlight action words that illustrate the spirit that should be used in engaging with stakeholders: acknowledge, monitor, listen, communicate, adopt, recognize, work, avoid acknowledge conflicts; Bucholtz and Carroll, 2012, p. 86.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.1 Introduction**

The pivot of this study depends largely on the various methods employed in collecting and analyzing data. This chapter encapsulates the methods and procedures employed by the researcher to study the roles in stakeholder's relationship management in the banking sector. The study employed both qualitative and quantitative research in the collection and analysis of data. The researcher found the mixed-method is most appropriate for the study, since the study is intended to gain understanding of the public relations roles in stakeholder's relationship management in the banking sector. The methods and techniques used in this study will eventually determine the conclusions that are drawn in order to make the dependable, reliable and objective. A description of the target population, data analysis and sampling methods will also be revealed. This study looks at public relations roles in stakeholder's relationship management in the banking sector.

#### **3.2 Research Approach and Design**

The nature and the focus of the study demanded the use of the mixed-method approach to collect data. The study sought to use both the qualitative (in-depth interview) and quantitative (questionnaires) methods for the study. The research shall consist of close-ended questions covering all aspects of the research questions of the study. The questionnaire and the interview guide for the research shall also be categorized into two main sections. Section 'A' will be dedicated to the collection of demographic data from the respondents, so that the researcher will keep track of basic information about respondents' profile. This section will gather data on sex, age, and level of education. Section 'B' will focus on the research questions for the study. This is because when researchers use a blend of qualitative and quantitative

methods to investigate organizational phenomena, the research produces more information and more complete understanding of a research problem than may not be achieved through a solo method Tashakkori and Teddlie (2003).

However, drawing from both qualitative and quantitative approaches to this study used two different types of data sources; semi-structured interview (interview guide), and survey (questionnaire) in order to address on the same research issue to achieve completeness.

This is consistent with Denzin & Lincoln (1998) when they affirmed that ‘The combination of mixed methodological practices, empirical materials, perspectives, and observers in a single study is best understood, then, as a strategy that adds rigor, breadth, complexity, richness and depth to the inquiry.’ ( p. 231 in Denzin & Lincoln 1998, p. 8)

### **3.3 The Study Population**

For the purpose of the study and the research approach adopted, the population for this research constituted the staff the Communications Department and customers of Ecobank Ghana. A population can be understood as “an aggregate or totality of all objects, subjects, or members that conform to a set of specifications” (Polit and Hungler, 1993; cited in Mbokane, 2013). Target population of a study has to do with the collection of elements or objects (respondents and participants) that possess the information sought by the researcher and about which inferences are made. These two different categories of population made up of both internal and external stakeholders of Ecobank Ghana was employed for the study for which their input would be relevant to attaining the objectives of the study.

### **3.4 Sample and Sampling Techniques**

#### **3.4.1 Sample**

The study combined the non-probability and probability sampling methods by employing the random sampling and purposive sampling. The random sampling is typically used by research in the positivist paradigm, because it helps ensure the objective reality being measured is being measured accurately. The random sampling method was used in selecting two hundred (200) customers (external stakeholders) of Ecobank at the head office because the researcher was able to get easy access to the respondents and also it was convenient for the participant to willingly participate in the study. Most importantly, the method helped the researcher to identify respondents who have heard or seen stakeholder relationship management and this was the prelude to complete the question.

This requires the selection of a sample, which is a proportion or subset of a larger population. The researcher, with the aid of purposive sampling method selected two management staff each from both the Marketing and Public Relation Department of Ecobank Ghana for the interview. Making a sound decision on the number of respondents appropriate for a study is critical to the success of the research process.

#### **3.4.2 Sampling Techniques**

Specifically, non- probability sampling technique (purposive sampling) was used for the in-depth interview for the collection of data from the head of Communications at the Ecobank Head office. This is because, the respondent possess the information the researcher needs. In purposive sampling, elements that the researchers considered in the best position to provide the needed data were selected. The selection was thus based on the researcher's discretion.

The probability sampling technique (random sampling) was also used for the selection of Ecobank customers at the head office branch at Ridge. This technique will provide an opportunity for every customer at the time of administering the questionnaires to stand a chance of being selected as the sample group.

### **3.5 Procedure for Data Collection and Instrument**

For the purpose of the study, the researcher was dependent on primary data which was gathered from the questionnaires administered and the interviews conducted. Secondary data were also gathered from books, websites and articles and other people's work. Secondary data was mainly used in the literature review.

#### **3.5.1 Survey (Questionnaire)**

The primary purpose of surveys is to describe the self-reported characteristics of a population. It is often associated by the use of questionnaire administered to a sample and is most frequently used by researchers to answer who, what, where, how much and how many questions and is mainly use in qualitative research. Researchers personally administered questionnaires to respondents to ensure accuracy in the research work. The fear of bias, however, is high in the research as the researcher was personally involved in the administration process. The researcher briefed respondents on the purpose of the research and provided guidelines for answering the questionnaires to ensure confidentiality. The introductory letter taken from the Ghana Institute of Journalism would be shown to all respondents as a proof of identity. Researcher personally distributed the questionnaires to members of the population under study. This is to avoid third party involvement that could potentially affect or delay the distribution and collection of data. Respondents who are not in a position to complete the questionnaire on the spot shall be contacted for later collection. A period of four days was used to administer the questionnaires.

### **3.5.2 In – depth Interview**

A qualitative semi-structured interview was adopted as it provides a substantial voice for participants to freely express their thoughts, beliefs and views without having to agree to any pre-determined options. At the same time, it also allowed active engagement on the part of the interviewer to stimulate sharing of information, and to obtain in-depth insights from participants. An interview is a ‘reality-constructing and interactional events during which the interviewer and interviewee construct knowledge together’ (in Koro-Ljungberg 2008, p.430).

It was necessary to interview the two staff of Ecobank in person by the use of a recorder so that they will be free to add any additional information and make comments that they may not be captured in a questionnaire. An interview guide was used to facilitate the execution of the interview, to ensure all important topics were covered and addressed to all participants. However, questions were not posed to interviewees in an identical sequence. The interview appeared as a useful tool that highlights all key issues to be addressed during the interview sessions. Nevertheless, rather than remain solely confined to the guide, spontaneous questions sometimes emerged to create a more relaxed and casual interaction.

### **3.6 Data Analysis**

To ensure easy analysis of data all recorded interviews were transcribed verbatim for the in- depth interview. Such approach is highly recommended by Wood & Kroger (2000) as they affirmed: ‘It is impossible to specify in advance which features might turn out to be important and because the details of discourse are critical for the preservation of variability and for interpretation’ (p.82). A simple descriptive statistical analysis, cross tabulations and frequency tables and charts were generated to give a vivid a descriptive and analysis of the themes examined. Microsoft excel was implemented to analyse the responses of customers.

### **3.7 Ethical considerations**

One important consideration a researcher must not overlook is the issue of ethical considerations such as openness with respondents and appropriate treatment of confidential information in research (Miles and Huberman, 1994; Malhotra and Birks 2007). The researcher in accordance with this took steps to ensure that no respondent or any participant in this research work was offended in any way. The researcher made sure that permission was sought and the objectives of the study made known to respondents to solicit prior approval from them. Respondents were also assured of the fact that the study is only for the purposes of academics and not for any other purpose that will conflict with their interest.

## CHAPTER FOUR

### DATA INTERPRETATION AND ANALYSIS

#### 4.1 Introduction

This chapter analyses and discusses the major findings from the research. These findings were generated from the research questions in the form of an in-depth interview and questionnaires of which responses were solicited from personnel of the communications and marketing departments as well as sampled customers at Ecobank - Ghana head office in Accra. The essence of undertaking this research is to assess public relations roles in stakeholder's relationship management in the Ghanaian banking sector. The research is based on mixed method approach and it utilize in –depth interview and questionnaires as the instrument of data collection. The in-depth interview using an interview guide was used to illicit information from the Heads of the communications and marketing departments of Ecobank Ghana. The analysis of the responses or data utilizes the thematic analysis, because it a method of identifying, analyzing, and reporting patterns (themes) within data. It minimally organizes and describes your data set in (rich) detail. However, it also often goes further than this, and interprets various aspects of the research topic. A theme captures something important about the data in relation to the research question and represents some level of patterned response or meaning within the data set.

#### 4.2. Thematic analysis of the in-depth interview (Head of PR- Ecobank Ghana)

##### 4.2.1 THEME 1- Background information

The first most prominent theme running through the data gathered on the public relations roles in stakeholder's relationship management in the Ghanaian banking sector to know the background of the respondents. This is to help ascertain if the respondent is in good position and competent enough to give answers that will lead to the achievement of the research objectives. Participant's accounts revealed that,

the PR manager has been practicing PR for the past twelve years leading to her appointment as head of PR at Ecobank in 2016. She holds an MBA (Finance option) and also holds both Diploma and first degree in PR and reputation management. She is concern with communication and its direct relationship with the success or failure of Ecobank Ghana. The respondent indicated that,

“I have been practicing PR for the past twelve years and it not by chance that I got appointed as the PR manager at Ecobank. Communication is key to the success of every organization. PR is the best method of communicating and creating good rapport with your stakeholders especially the media, the customers and the internal staff. I hold an MBA (Finance option) and Diploma and a first Degree in Public Relations and Reputational Management.”

It is evident from the interview that the PR manager actually has vast experience in PR as a means of communication with stakeholders in order to build good relationship with stakeholders that will bring mutual benefits to both parties.

#### **4.2.2 THEME 2- PR Roles and the relevance of Public Relations:**

Respondent felt that the relevance of Public relations in the achievement of the bank cannot be undermined. According to him, Public Relations performs specific functions that lead to the success of various organizational goals and same can be said for public policies maintain good relationships with the bank's stakeholders. When asked, whether public relations department was relevant to achieving the bank's Goals? the respondent stated that public relation was very relevant to achieving the Goals of the bank. Respondent further indicated that,

“Public relations also ensure effective messaging to achieve the numerous targets of the bank. Proper public relations practice ensures when and how messages should be given out. Again, public relation is relevant because it ensures consistency in messaging.”

The main purpose of Public Relations in any company or organization is to have good relations with her internal and external publics. Further discussion with the respondents revealed that, maintaining good relationship and disseminating information to people and groups helps to create a good climate for the success of public policy. Respondent added that in order achieve their organizational goals; institutions must develop effective relationships with many different audiences or publics such as local communities, shareholders and other institutions and with society at large.

Furthermore, the essence is to find out the PR functions and roles at Ecobank and as the head of PR. The research revealed that, the PR departments is responsible for shaping customer services and ensuring a positive customer experience across all the branches in Ghana and beyond. When it comes to media engagement and launching of new products, the PR is responsible for organizing those events. He (head of PR) pointed out that, the department has responsibilities assigned to each staff, for example they do media monitoring and boundary spanning to ensure that all issues are dealt with before it becomes full blown crisis. The PR head represents the departments on management meetings and offers solutions to some communication problems as well takes part in key decisions. Some of the activities undertaken by the PR department is to organize outreach programmes or events that will enhance the image of Ecobank.

The respondent had this to say on his roles as the Head of PR:

“Good customer care is under the purview of PR though some the roles are still performed by the marketing department because they are always in contact with the customers when they go out to solicit for clients. What the PR department does is to bring some solutions to communication problems that the Marketing department faces and together, they are able to bring satisfaction to the stakeholders especially the customers. Shaping customer services and ensuring a positive customer experience across the branches in Ghana and beyond. Handling of emergencies that is

likely to affect the image of the bank, for example complaints from customers. We are therefore the mouth-piece of the bank.”

This response really pushed the researcher to find out if the marketing department sometimes tries to perform some of the roles of the PR department. It was revealed that, they struggle sometimes to come to terms with the marketing department. This was supported when the PR manager gave a scenario that, there was an occasion when the staff of marketing try to engage directly with the media on some of their new products that was launched, an event that ended up in a miscommunication. It took the intervention of the PR department to organize a press briefing in order to set the records straight and also reposition the minds of the press men to give accurate report or to inform the public with the accurate information.

When it comes to how they segment these stakeholders, the respondent said it is based on the kind of services they render to the organization or what the organization benefits from them.

He gave example by saying that, the media is responsible to help the organization reach out to a large number of Ghanaians, so they are always in contact with the media and feeding them with information that will get the masses. When it comes to what priority goes into selecting their stakeholders, they look at which category of stakeholders' actions and inactions can affect the sustainability of the bank. So they give credence to customers and the staff of the bank.

When it comes to explaining the kind of stakeholder group that represents the Ecobank board, the respondent tried to be evasive but finally mention only the head of the Ecobank Labour Union and was not ready to mention the rest because of completion and security.

When it comes to the qualification of the staff of PR department and whether the PR is solely responsible for the management of Ecobank Stakeholders, this was what the head of PR had to say:

“We have not less than fifteen able staff at the PR department who are all given roles and responsibilities. Most of the staff at the departments have diploma in communications and have been practicing communication for long time. The department is more concerned with creating good relationship with the customers and building a good brand image and reputation for the bank. so we are not managing all the stakeholders.”

According to the head of PR, based on his experience in PR roles; the significance of PR role in stakeholder management is that, it helps bring the stakeholder and the bank together. For example, when the PR is able to create a good working relationship with customers and the internal staff, these stakeholders feel part of the company and always serve as ambassadors for the bank.

#### **4.2.3 THEME 3: Communication Strategy**

Under this theme, the researcher’s aim is to find out how communication is carried out with various stakeholder groups and on what issues, what strategies does the PR department employ in communication with their stakeholder and finally, to find out some of the PR activities that is employed to build and maintain good and lasting relationship with their stakeholders.

When it comes to communicating with the various stakeholder groups, PR department has a unique way of communicating with each stakeholder group but can only speak for the customers the media and the internal staff. The provision of customer service department to receive complaints and feedback is one of the strategies being employed at Ecobank for customers. To be effective in the communication process, policy makers require essential feedback for policy making. For internal staff, a durbar is organized annually to allow workers voice out their challenges as to how they think certain things can be done well.

Press soirees, press conferences are organized as and when it is necessary in order to fraternize with the media. The customers are given their income statements every quarter for them to know how confirm their transactions with the bank. The use of notice board is very effective in communicating with the staff of the bank.

#### **4.2.4 THEME 4: Challenges of PR roles and Stakeholder Management**

According to the head of PR, the only challenge the PR department face is lack of enough office space for effective execution of jobs. Logistic in terms of computers and printers are needed in each section of the PR department. The management must try and approve the entire budget especially that of the bank's annual newsletter.

### **4.3 Thematic analysis of the in-depth interview - (Head of Marketing- Ecobank Ghana)**

In order to achieve the core objective of the study, the head of Marketing who was appointed to as the interim manager of Public at Ecobank in 2014 following the summary dismissal of the substantive PR manager. Not later was a new PR manager appointed because the bank realized that, it cannot trust roles of PR in the hands of a marketing manager. As a result of that, the researcher deemed it necessary to involve the marketing manager in order to achieve the research objectives.

#### **4.3.1 When you temporarily took charge of PR activities at Ecobank, did you have any PR background?**

This question is to find out if the marketing manager has a PR background. This was what he had to say:

“First of all, I hold an MSc with an option in marketing. When I was approached to take charge of the PR department, I responded affirmatively because I thought I could do it very well. I had a bit of academic knowledge on how PR is done because I think it a correlation with marketing. Honestly I don't have any practical experience with PR but all I know is that, it had to do with engaging with the media and if possible, advising the management on who and how to talk with the media.”

From these response, it easily be deduced that the acting PR manager is not fully abreast with the roles and functions of PR.

#### **4.3.2 What is your understanding of PR?**

The researcher wants to find out how the acting PR manager understands the phrase ‘Public Relation’.

According to him,

“PR is about trying to be the mouth piece of your organization and putting measures in place to speak well about the organization”.

#### **4.3.3 How did you combine both PR and Marketing Roles to effectively manage stakeholders?**

I want to be very honest with you, said the acting PR manager. It was a herculean task. I had a lot of issues with the staff of PR because they claimed I was much interested in how to make sure the bank makes enough customers and profit than managing the communication aspect with both the internal and external customers.

From this response, It can be seen clearly that the head of marketing who was acting as the head of PR by then was not in full control of PR functions and roles. Inasmuch as PR and Marketing had to do with communication, their main aim and objectives totally vary from one another.

#### **4.3.4 How will you differentiate the roles of PR and that of marketing and was there any similarities or it was a total different roles altogether?**

The intention of the researcher was to find out if the acting PR manager realized that, indeed the roles differ and cannot be merged or put together. This was his response:

**“I will say for short that, my short stay as the acting PR manager was not that encouraging and had to recommend for a substantive PR manager. The difference is that, marketing is of a more direct financial benefit to the bank than that of the PR. I see PR as special management function that when managed effectively, will prevent the organization from huge financial loss to the bank. It is like every department depends on PR to achieve its objectives. “**

#### **4.3.5 was there any similarities or it was a total different roles altogether?**

**“I wouldn't say there is much similarity. The difference is huge”.**

**4.3.6 Do you think it is advisable for marketing department to play the role of PR?**

**“If you ask for my candid opinion and someone with rich marketing background who has experienced how PR works, I would say allowing marketing to perform the roles of PR is like putting square pegs in round holes. There is no way that marketing person will perform effectively and efficiently. There will definitely be clash of roles and will end up in creating more problems for your company”.**

**4.3.7 Will you recommend an autonomous PR department and why?**

Base on all that the marketing manager has enumerated, the researches wants to find out if the marketing manager will recommend an autonomous PR department and why. This was what he had to say:

**“Yes, I will recommend an autonomous PR department for organizations. This is because; their functions and roles are totally different from human resource, finance, marketing and even security. They are like the ‘soldiers’ of the bank who are always battle ready to defend and paint the organization positively to the outside world”.**

#### **4.4 Thematic Analysis for Customers of Ecobank Ghana (Quantitative Analysis)**

##### **4.4.1 Theme 1 – Demographic Data of customers**

Under the demographic information of customers, the following data was collected about the respondents; Gender, Age Group, Marital Status, Level of Education and number of years with ADB. Findings were given below.

**Table 4.4.1: Gender of Respondents**

<b>Gender</b>	<b>Frequency</b>	<b>Percentages (%)</b>
Male	127	63.5
Female	73	36.5
<b>Total</b>	<b>200</b>	<b>100%</b>

**SOURCE: Field Survey, October 2017**

The table above (Table 4.4.1) depicts the response by gender. It shows that most of the respondent 127 (63.5%) were males while the number of females were 73 representing 36.5% of the respondents.

**Table 4.4.2: Age of Respondents**

<b>Age of respondents</b>	<b>Frequency</b>	<b>Percentage (%)</b>
25 and below	76	38
26 to 35 Years	115	57.5
36 yrs. and above	9	4.5
<b>Total</b>	<b>200</b>	<b>100</b>

**SOURCE: Field Survey October 2017**

Looking at the ages of respondents in the table above (Table 4.4.2), it shows that majority of the respondents who responded to the questionnaires between 26 years to 35 representing (57.5%). 25 years were represented by (38%) whereas respondents who were above 36 years represent (4.5%).

**Table 4.4.3: Marital Status**

<b>Marital Status</b>	<b>Frequency</b>	<b>Percentage (%)</b>
Single	6	3
Married	189	94.5
Divorced	5	2.5
<b>Total</b>	<b>200</b>	<b>100</b>

**SOURCE: Field Survey October 2017**

In an attempt to determine the marital status of the customers in table 4.4.3 respondents' marital status were grouped in 3 different categories that is, single, married and divorced. After the data was collected and analyzed, it was interesting to realize that all the respondents fell at least in one of the marital status. The table shows that, 94.5% of the customers were married, 2.5% are divorced and 3% of the respondents are single.

**Table 4.4.4 : Level of Education**

<b>Educational level</b>	<b>Frequency</b>	<b>Percentage (%)</b>
Primary Education	2	1
Secondary Education	93	46.5
Tertiary Education	101	50.5
Others (Vocational)	4	2
<b>Total</b>	<b>200</b>	<b>100%</b>

**SOURCE: Field Survey, October 2017**

On accessing the level of education by the respondents in table 4.4.4, it was revealed that majority of the

study respondents have tertiary education background, indication 50.5% of the total responses. Also, it is shown in the table that 46.5% have secondary education background with only 2% and 1% of respondents having vocational and primary education respectively.

**Table 4.4.5: Duration with Ecobank**

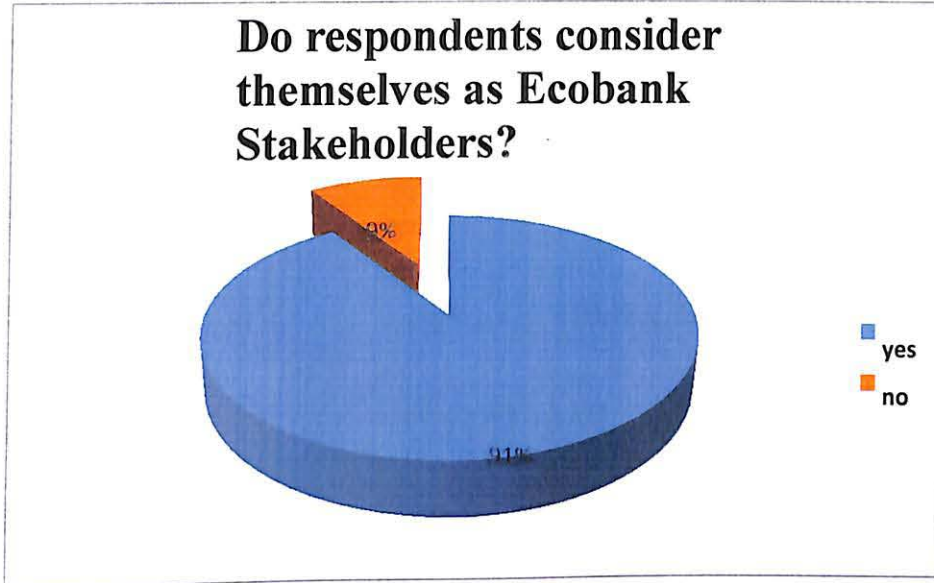
<b>Years</b>	<b>Frequency</b>	<b>Percentages (%)</b>
Below 1 Year	10	5
1 to 5 Years	63	31.5
Above 5 Years	127	63.5
<b>Total</b>	<b>200</b>	<b>100%</b>

**SOURCE: Field Survey, October 2017**

Table 4.4 5 above, indicates how long respondents have been with the bank as subscribers. Out of the 200 respondents under this characteristic, 63.5% and 31% had been with Econank from 5 years and above and between 1 to 5 years respectively. Also, it was shown that only 5% of the respondents had been with Ecobank for less than a year.

**Theme 2- Customer Relationship and Care**

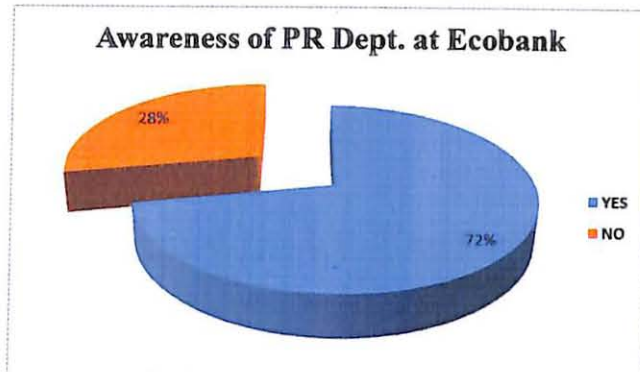
**Figure 4.4.1**



**SOURCE: Field Survey, October 2017**

Figure 4.4.1 seek to find out if respondents consider themselves as customers of Ecobank, the study revealed that, 91%of the respondent responded affirmatively with only 9% saying no.

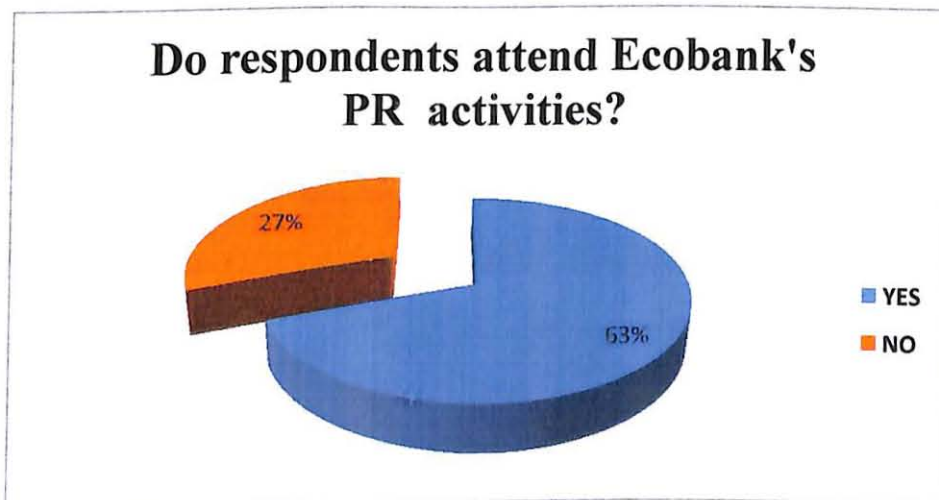
**Figure 4.4.2**



**SOURCE: Field Survey, October 2017**

Figure 4.4.2 sort to find out if respondents are aware of the existence of a PR department, the study revealed that, 72% of the respondent happened to be aware of the existence of a PR department with 28% responding NO.

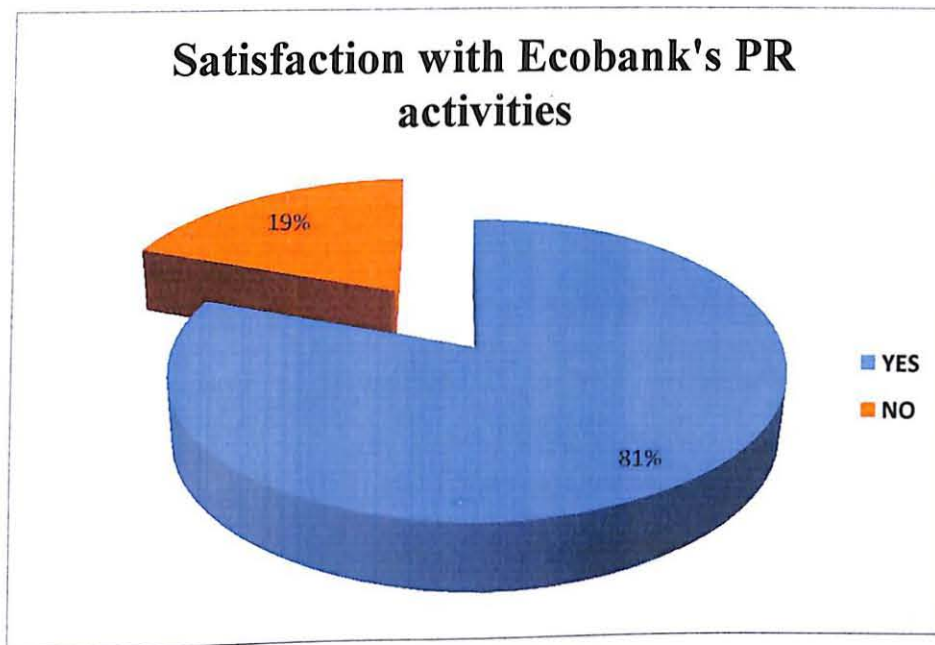
**Figure 4.4.3**



**SOURCE: Field Survey, October 2017**

Figure 4.4.3 above sort to find out if respondents attend Ecobank's PR activities. The study revealed that, 63% of the respondent said YES with only 27% saying NO.

**Figure 4.4.4**



**SOURCE: Field Survey, October 2017**

Figure 4.4.4 sort to find out if respondents are satisfied with Ecobank's PR activities. The study revealed that, 81% of the respondents said YES with the rest of 19% saying NO.

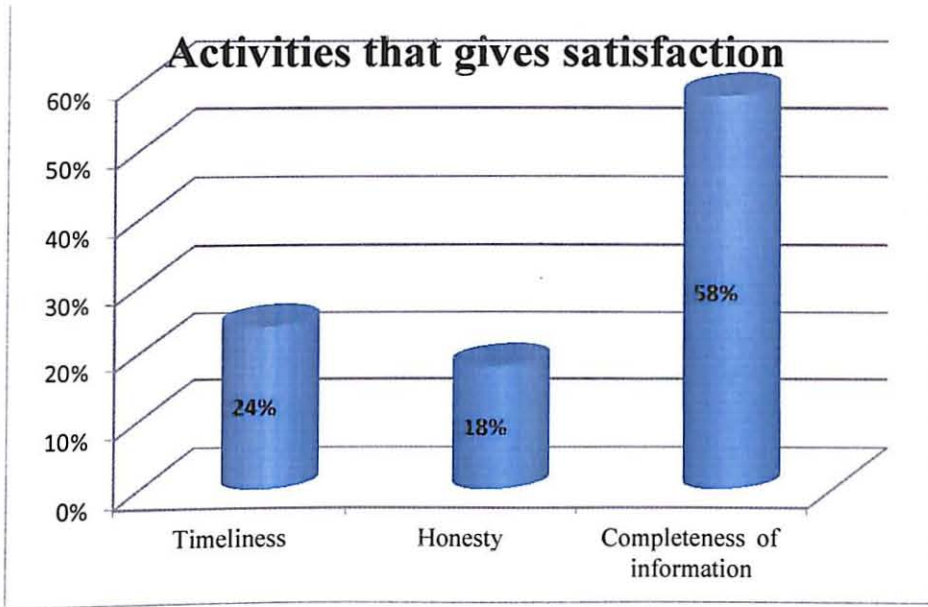
**Figure 4.4.5**



**SOURCE: Field Survey, October 2017**

Figure 4.4.5 sort to find respondents level of satisfaction in respect of communication. The study revealed that, 42% said the communication was excellent, 33% said communication was very good, 18% of the respondents said communication was good with only 7% saying communication was manageable.

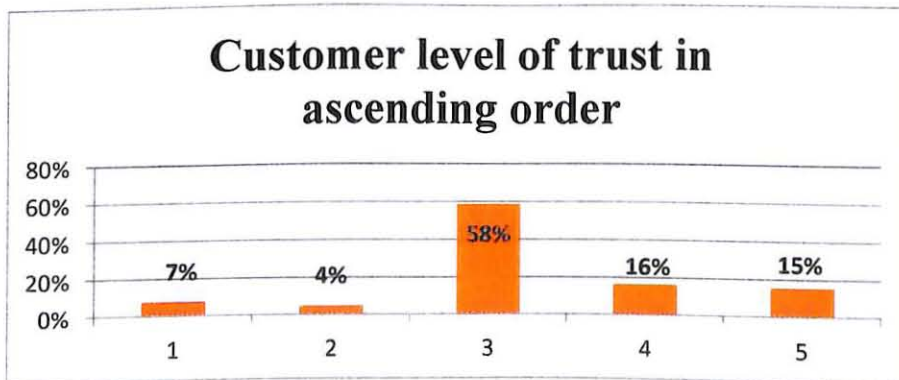
**Figure 4.4.6**



**SOURCE: Field Survey, October 2017**

Figure 4.4.6 sort to elicit the activities that gives satisfaction. The study revealed that 58% of the respondents attributed it to completeness of information, 24% of the respondents attributed it to timeliness and only 18% of the respondents attributed it to honesty.

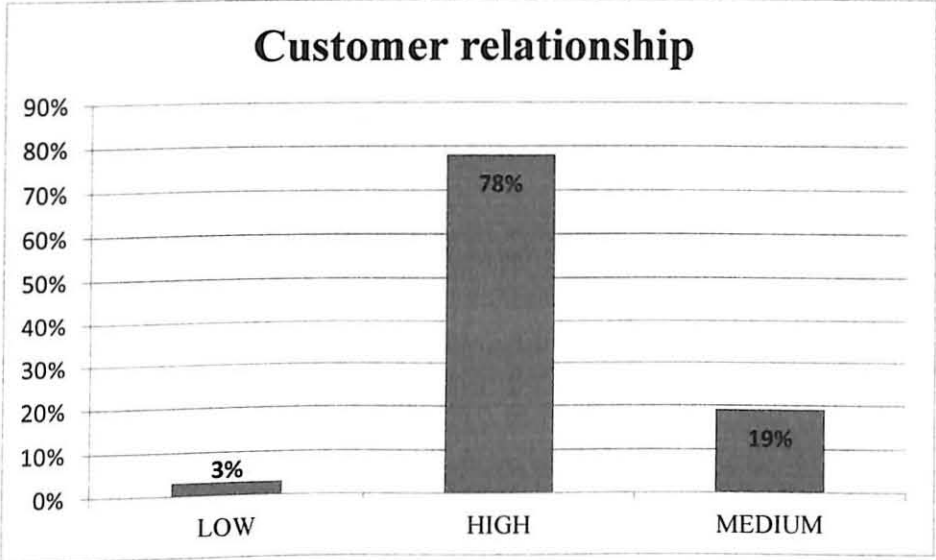
**Figure 4.4.7**



**SOURCE: Field Survey, October 2017**

Figure 4.4.7 sort to rate the level of trust of customers in an ascending order scaling from 1-5. The study revealed that 58% of the respondents scale their customer trust (3) out of (5), 16% gave (4) out of (5), 15% gave (5) out of (5), 7% gave (1) out of (5) with only 4% scaling the customer level of trust (2) out if (5).

**Figure 4.4.8**

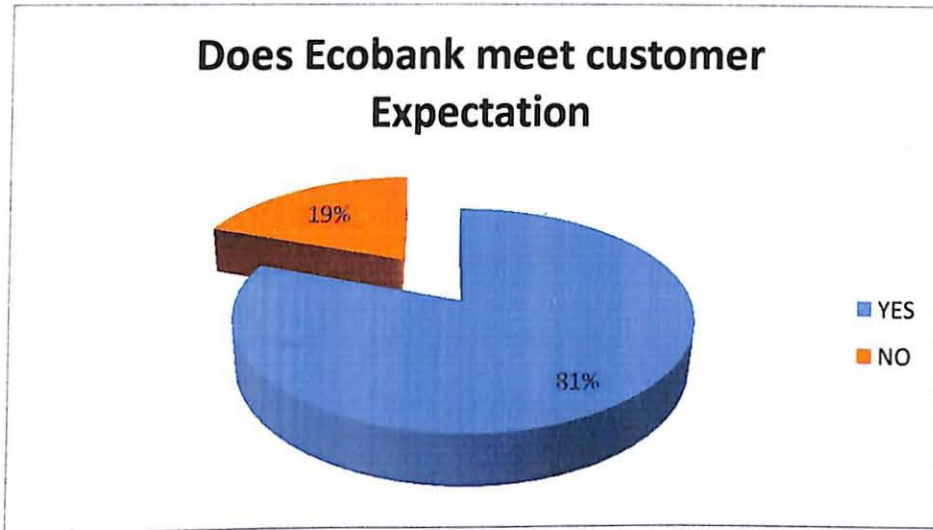


**SOURCE: Field Survey, October 2017**

Figure 4.4.8 sort to rate customer relationship with Ecobank, the study revealed that 78% of the respondent rated the customer relationship with the bank to be high, 19% rated it to be medium with just 3% rating it to be low.

**THEME 3: Customer Trust**

**Figure 4.4.9**



**SOURCE: Field Survey, October 2017**

Figure 4.4.9 sort to find out if Ecobank meets customer expectation. The study revealed that, 81% of the respondents said YES. Only 19% said NO.

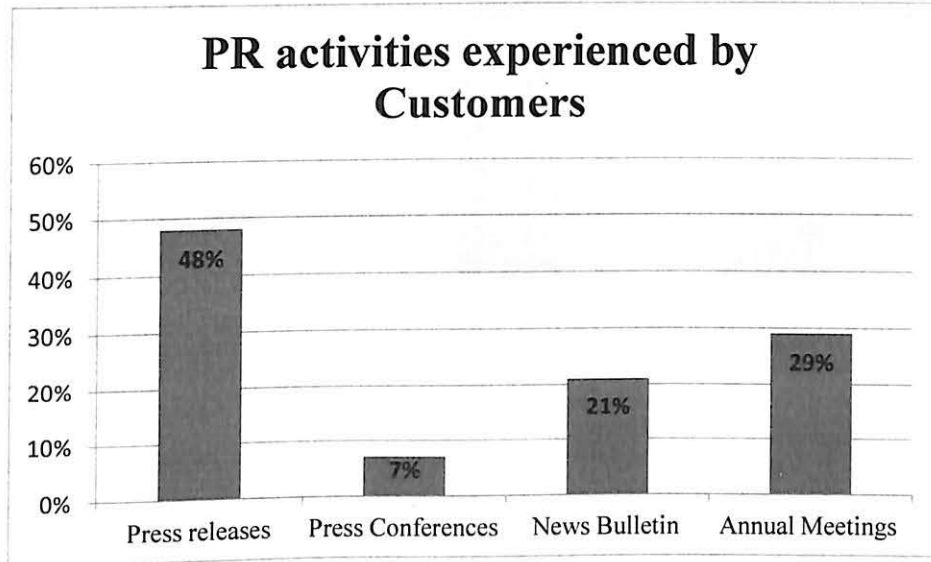
**Figure 4.4.10**



**SOURCE: Field Survey, October 2017**

Figure 4.4.10 sort to elicit the attitude of staff of Ecobank towards their customers. The study revealed that, 53% of the respondent said it was Good, 34% said it was excellent, 13% said fairly good. No respondent rated the attitudes of Ecobank staff to poor.

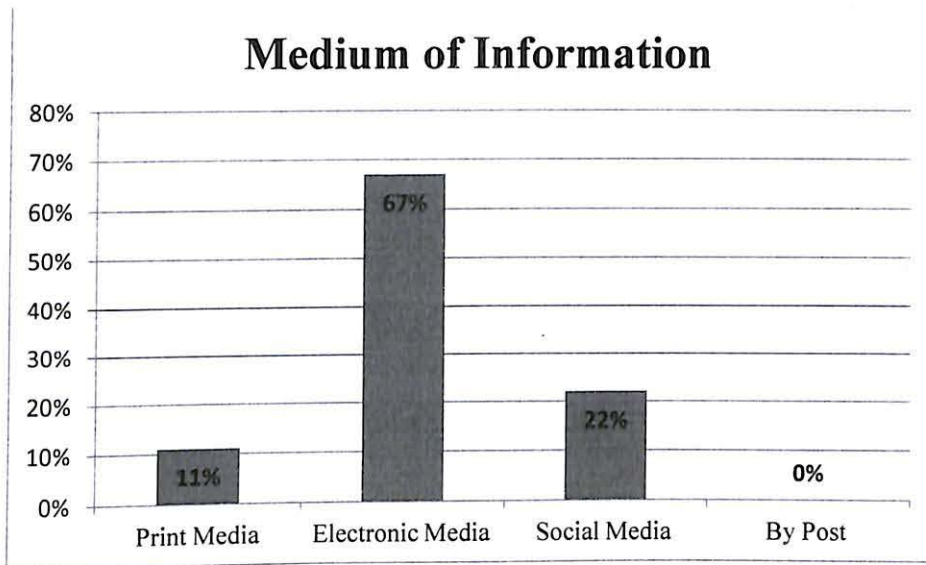
**Figure 4.4.11**



**SOURCE: Field Survey, October 2017**

Figure 4.4.11 sort to solicit the PR activities that has been experienced by customers. The study revealed that, press releases is the most experienced with 48%, annual meetings followed with 29%, then with news bulletin and press conferences with 21% and 7% respectively.

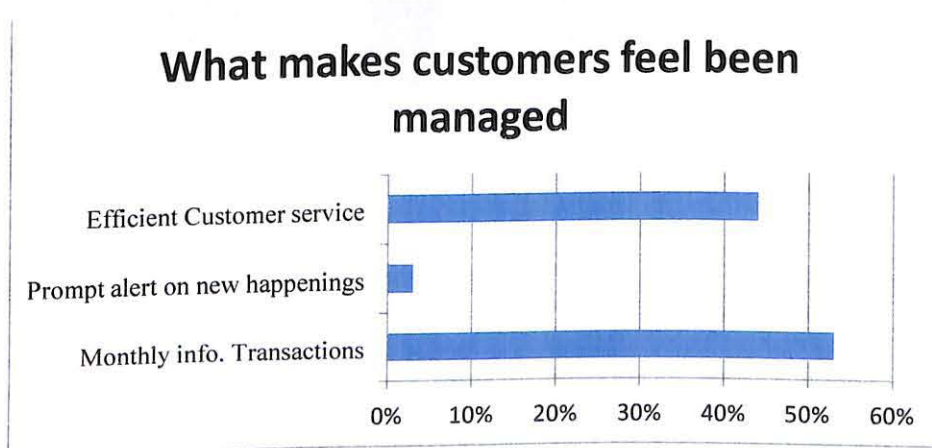
**Figure 4.4.12**



**SOURCE: Field Survey, October 2017**

Figure 4.4.12 sort to find out the medium of information to customers. The study found out that 67% of respondent get information the most from electronic media, social media follows with 22%, electronic media had 11% with no respondent happened to receive information by post.

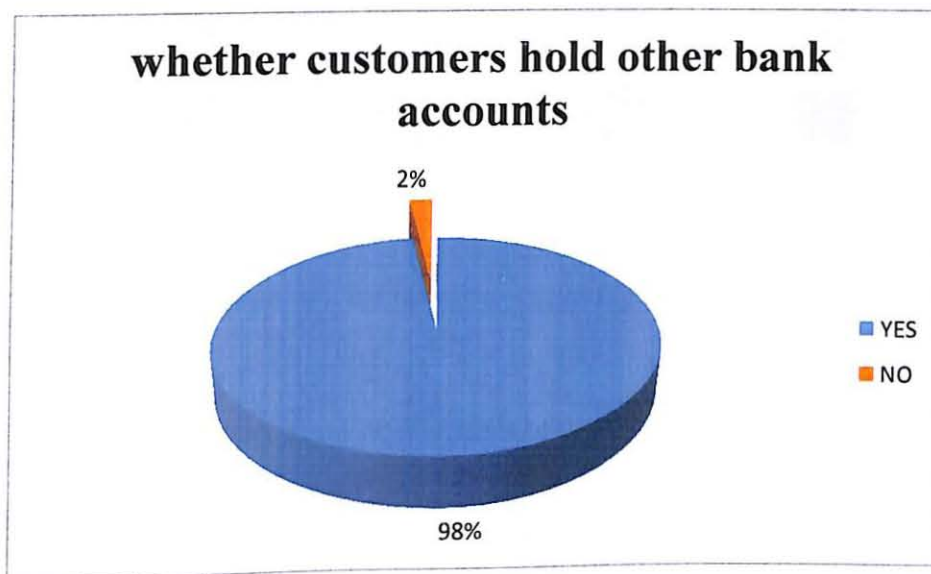
**Figure 4.4.13**



**SOURCE: Field Survey, October 2017**

Figure 4.4.14 sort to find out from respondents as to what makes them feel that, Ecobank has been managing them well. The study revealed that monthly information about customers transactions from the bank dominated with 56%. Efficient customer service followed with 44% while prompt alert on new happenings had only 1%.

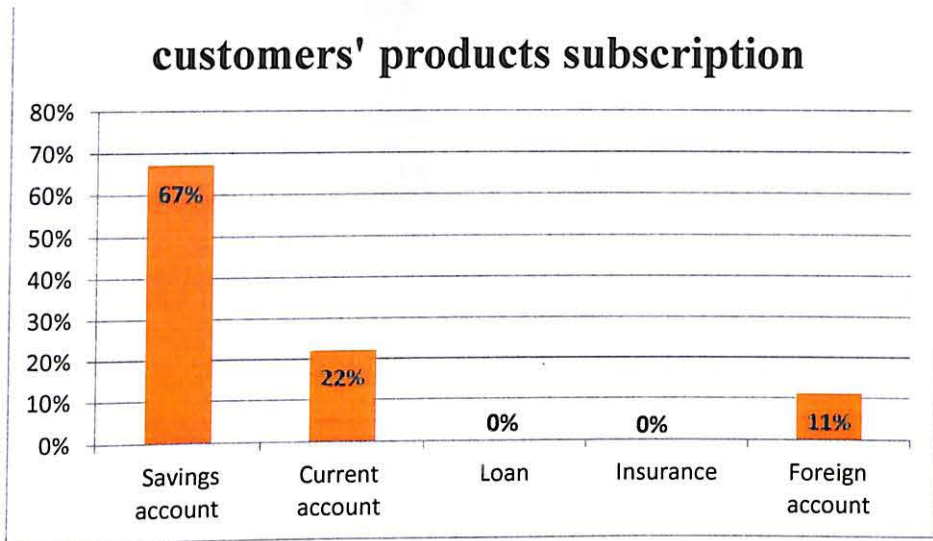
**Figure 4.4.14**



**SOURCE: Field Survey, October 2017**

Figure 4.4.14 sort to find out if their customers still hold other banks account apart from that of Ecobank. The study revealed that, almost 98% of the customer holds other banks account with only 2% of the customers said they do not hold other banks accounts.

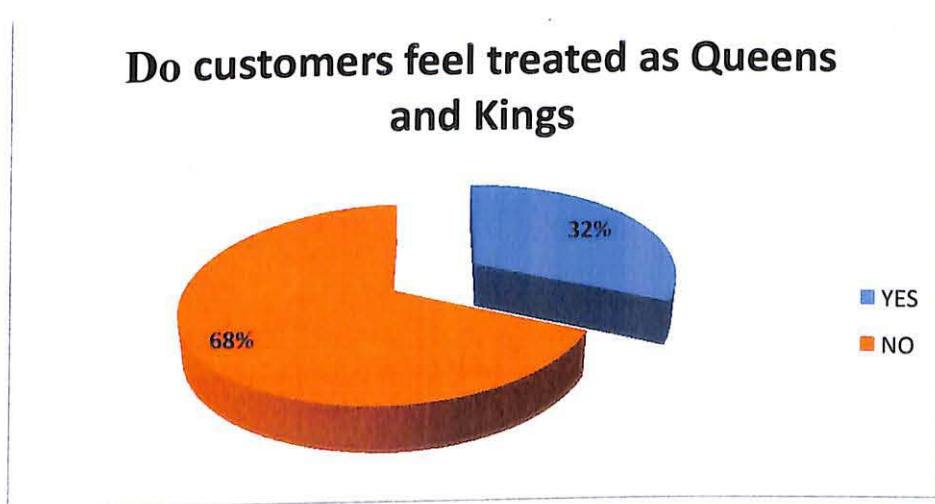
**Figure 4.4.15**



**SOURCE: Field Survey, October 2017**

Figure 4.4 15 sort to find out which of the bank’s product do customers subscribe to. The research revealed that, 76% of the respondents are on savings account, 22% are on current account, 11% are on foreign account. The research revealed that, no respondent was on loan and insurance.

**Figure 4.4.16**

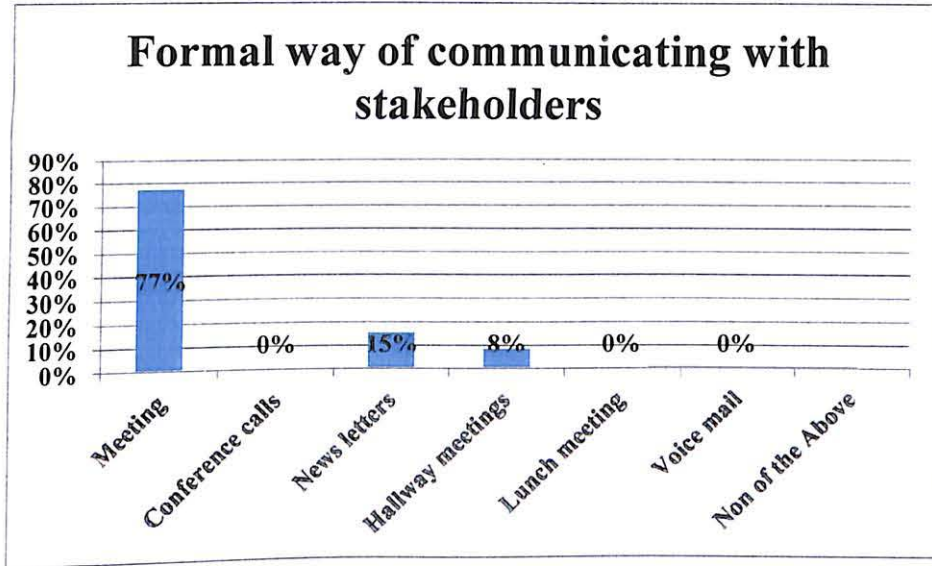


**SOURCE: Field Survey, October 2017**

Figure 4.4.16 above shows that, 68% of respondents feel treated as Queens and Kings at Ecobank with only 32% of the respondent do not feel the same.

**THEME 4- Stakeholder Communication Strategies**

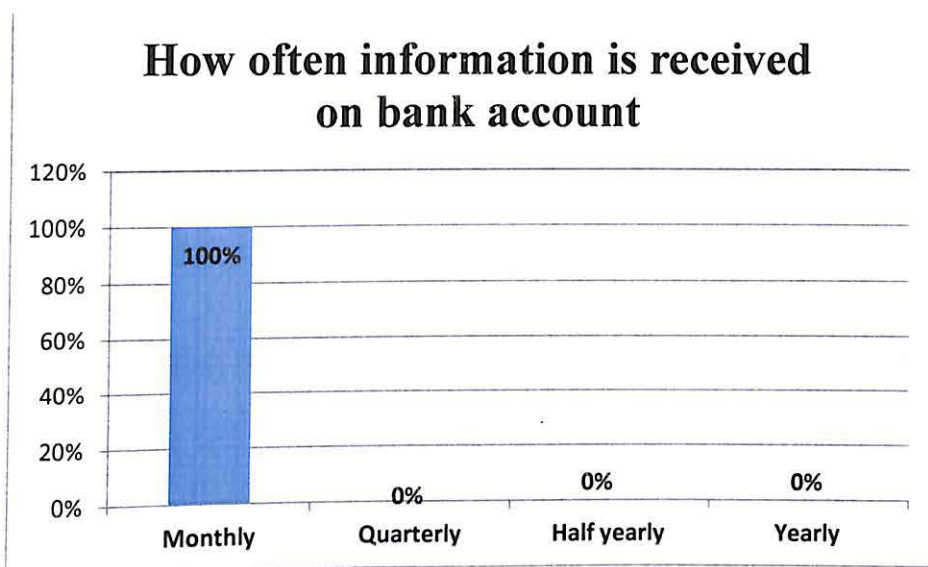
Figure 4.4. 17



SOURCE: Field Survey, October 2017

Figure 4.4.17 sort to find out the formal ways by which Ecobank communicate with stakeholders with respect to customers as respondents. The research revealed that, respondent prefer meetings (77%) as a formal way of communicating with customers. Newsletters had 15% with hallway meetings going for only 8%.

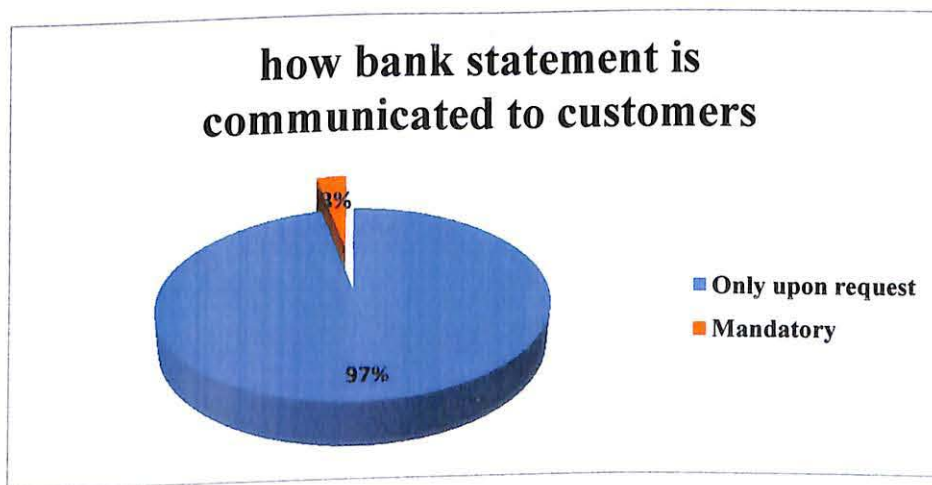
Figure 4.4.18



SOURCE: Field Survey, October 2017

Figure 4.4.18 sort to find out how often in terms of duration do respondents receive information on their bank accounts. The study reveal, all respondents receives information on their bank accounts on monthly basis. Other options in respect of quarterly, half yearly and yearly did not get any acknowledgement from respondents.

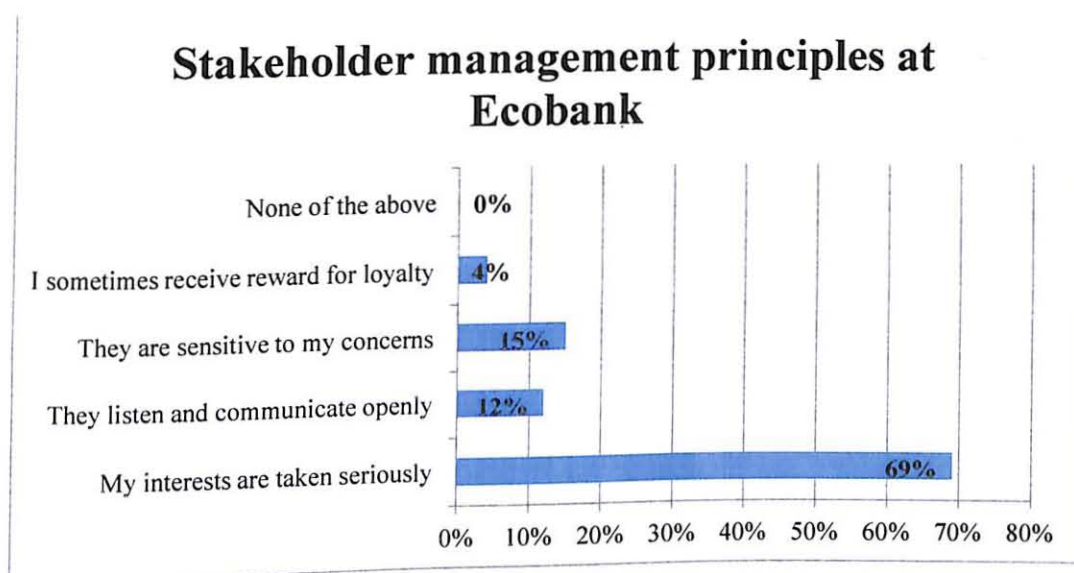
Figure 4.4.19



SOURCE: Field Survey, October 2017

Figure 4.4.19 sort to find out how respondents' bank statement is communicated to them in term of whether then bank decides that on their own or respondents decides as to when they deem fit or necessary. The research revealed that, 97% of the respondents get their bank statement communicated to the only **upon** request. The rest of the 3% said they think it was mandatory.

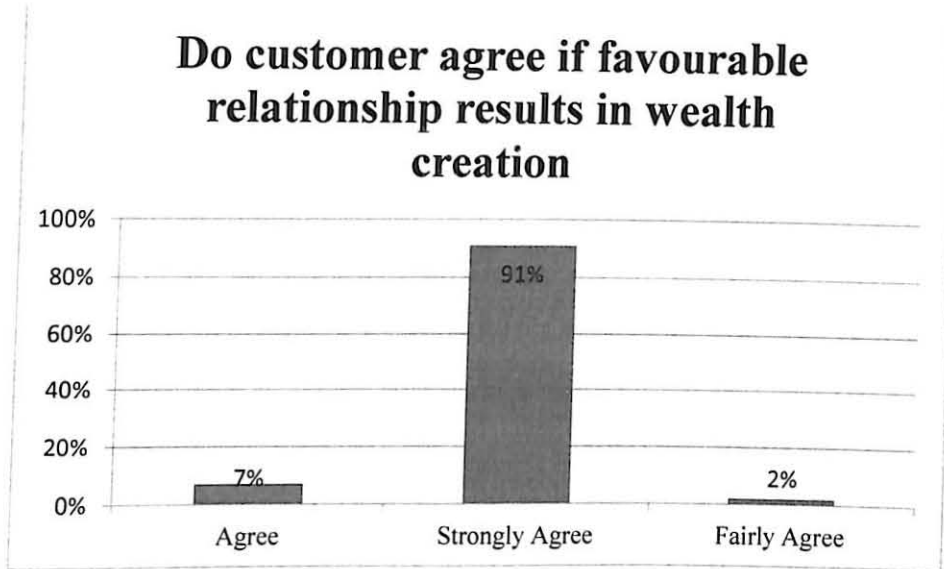
**Figure 4.4.20**



**SOURCE: Field Survey, October 2017**

Figure 4.4.20 sort to find out which of the stakeholder management principles do respondent prefer. The study revealed that, 69% of the respondents said their interests are taken seriously, 15% said it was as a result of how the sensitive their concerns are taken, 12% said the bank listens and communicate openly whereas only 45 said they sometimes they receive reward for their loyalty.

Figure 4.4.21



**SOURCE: Field Survey, October 2017**

Figure 4.4.21 sort to find out respondents level as to whether favourable relationship with the bank results in wealth creation from both parties. The study revealed that, majority of the respondents representing 91% said they strongly agree to that, 7% said they just agree to that whiles only 2% said they fairly agree to that.

## **CHAPTER FIVE**

### **SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS**

#### **5.1 Introduction**

This chapter elaborates on the results of the various analyses done in the previous chapter. This is done in the light of the study objectives and further discussed in the context of extant literature identified as relevant to the findings of the present study. The chapter also gives some conclusion, recommendations and limitations that will lead to a future research.

#### **5.2 Summary of Key Findings**

After completing the study with two hundred (200) sampled customers and an in-depth interview with the Head Public Relations and Marketing of Ecobank Ghana, the demographic data of the sampled size proved that, majority of Ecobank's customers were males (63.5%) and more than half of the total sampled customers were between the ages of 26-35 (57.5%) years. The study indicated that most of the sampled customers had tertiary education (50.5%) whereas (94.5%) had a marital status as married. The study also proved during the in-depth interview that, the PR manager holds an MBA (Finance option) and also holds both Diploma and first degree in PR and reputation management. The Head of Marketing holds MSc with an option in marketing. This shows that, the sampled participants for the in-depth interview had the necessary requirement that had led to the achievement of the research objectives.

### **5.2.1 Theme 1: PR Roles/functions and the relevance of Public Relations**

The first research objective was to identify the PR roles and functions in Ecobank and how it promotes stakeholders' (customers) relationship. In view of this objective, several questions were asked and it was revealed that the management style in term of PR roles and functions had a more significant positive stakeholder relationship with their stakeholders. The findings however proved that, a PR function like media relations and media monitoring proved that, Ecobank was able to promote the relationship with the media fraternity and the general public. A PR role like boundary spanning was able to promote mutual relationship between internal staff and also identified issues that could lead to crisis. This was also supported from the customers point of view where almost (81%) of customers happened to be satisfied with the PR activities, their level of trust was 58%, customer relationship was 78% and customer expectation was 81%. This finding is supported in the literature review as follows: *"when Public relations become more effective to organization when it identifies the strategic publics and conducts communication programs to develop long-term relationship with those publics. The foundation and practice of public relations rested on the quality of relationship an organization builds with strategic publics and the evaluation of communication programs (Ki, et. al, 2015, p. 72)"*.

### **5.2.2 Theme 2: Communication Strategy**

The second and third research objective was to find out the communication strategy that Ecobank uses to engage key stakeholders (customers) and to examine the communication methods that Ecobank deploy to manage their key stakeholders (customers). The study proved that, the provision of customer service department to receive complaints and feedback is one of the strategies being employed at Ecobank for customers. To be effective in the communication process, policy makers require essential feedback for policy making. For internal staff, a durbar is organized annually to allow workers voice out their

challenges as to how they think certain things can be done well. Press soirees, press conferences are organized as and when it is necessary in order to fraternize with the media. It was also proved from customers that, communication strategy through the electronic media (67%), meetings (77%), and monthly information on their bank statements was some of the communications strategies that is been employed by Ecobank Ghana. During literature search on stakeholder communication strategy, it was revealed that, Strategic communication is continuous and dynamic, and shared information should be more useful to stakeholders than simple information posting or one-way exchanges (Auger 2010; Taylor, Kent, and White 2001). When strategically managed, stakeholder communication can foster an environment in which increased stakeholder engagement can help organizations more readily achieve their goals (Dozier et al. 1995; Ledingham 2003; Ledingham and Bruning 1998).

### **5.2.3 Theme : Challenges of PR roles and Stakeholder Management**

The fourth and final research objective was to describe the challenges of public relations practice in Ecobank in terms of Relationship management. The study proved that, is lack of enough office space for effective execution of jobs. Logistic in terms of computers and printers are needed in each section of the PR department. This was supported in the literature search under Clarkson principles of stakeholder management: “Principle 4: Managers should recognize problems and find solutions, the interdependence of efforts and rewards among stakeholders, and should attempt to achieve a fair distribution of the benefits and burdens of corporate activity among them, taking into account their respective risks and vulnerabilities”.

### **5.3 Conclusion**

It is the quest of every organization to see its stakeholders exhibit the best organizational practices and behaviours on all levels as a result of proper implementation of PR roles and functions.. This is because stakeholders have been recognized to be essential to determining the success or failure of organizations. However, the Public Relations roles and functions as well as that of other departments should be streamlined effectively. In view of this, this study was conducted to investigate the roles of PR in stakeholder relationship. The findings from the present study confirm the universal principle that “Relationships provides a context for determining the behaviour of consumers, investors, government, the community, the media, and other strategic constituencies”. Such behaviour affects the financial performance, competition, and economic environment; this study confirmed or approved that.

The findings thus imply that the appointment of a substantive PR manger was a significant predictor of improvement in stakeholder relationship. However, the successful implementation of PR roles from a competent PR manager can play a significant role when it comes to building stakeholder relationship.

### **5.4 Limitations**

Like any research, this study has several limitations. First, two hundred participants is relatively a small sample size compared to the number of Customers of Ecobank nationwide. Although the sample included a maximum variation of men and women, industries and organizational settings, a researcher doing both quantitative and qualitative research cannot easily know how many participants is “enough.”

Second, the study only looked at the point of view of a new and an existing management responsible for different departments. As with any study utilizing in-depth interviews, the data collected can only illuminate the participant’s point of view, which may or may not be representative of the actual patterns in their life (Marshall & Rossman, 1999).

Third, qualitative methods are restricted by the researcher's interpretation. Although I did my best to mitigate any bias, a different researcher may have interpreted the participant's responses in another way. Individual experiences, backgrounds and knowledge inevitably influence the understanding of communication phenomena.

Notwithstanding the limitations, it must be noted that the weaknesses identified had no serious impact on the outcome of this study as the strengths outweigh the limitations as shown by the significant findings that emerged.

### **5.5 Recommendations**

In view of the findings, discussions and conclusion of the study, the researcher makes the following recommendations:

Organizations that desire to get stakeholders to exhibit the highest level good relationship as a result of best PR practices not only encourage the Presence of PR department but must get a highly competent PR manager to steer the affairs of stakeholder relationship management. It also is therefore recommended that on no account should management appoint another person from a different department (marketing) to steer the affairs of a vacant PR manager position.

It is also recommended that suggestions from the PR manager in terms of challenges faced must be addressed by management to enable the PR department function effectively and efficiently.

### **5.6 Future Research**

This study may lay the foundation for several future studies. Several of the themes that naturally arose in the interview process could be used as the basis for additional qualitative or quantitative studies. Organizations like banks have numerous stakeholders; this research limited itself to only customers and staff of an organization as a result of time constraint. Another area for further research must include all the stakeholders of an organization so as to elicit different opinions.

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## APPENDIX A



**Ghana Institute of Journalism**  
a specialized university for communications training



I am a final year student (MA Public Relations) of the Ghana Institute of Journalism conducting a research on the topic “**assessment of public relations roles in stakeholder’s relationship management in the Ghanaian banking sector**”. I will be very grateful if you spare me a moment of your time to complete this questionnaire. This survey is purposely designed to collect data to assess the effects public relations in stakeholders’ relationship, taking into consideration, Ecobank Ghana. Information provided is purely for academic purposes only and all information provided will be treated confidentially.

Thank you.

### INTERVIEW GUIDE - PR DEPARTMENT

#### Theme 1- Background Information

1. How long have you been working with EcoBank Ghana?
2. What is the level of your qualification in PR?

#### Theme 2- PR Roles

1. How long have you been practicing PR?
2. What role (s) do you play as head of PR at Ecobank Ghana?
3. What activities are undertaken by the PR department?
4. Are there any PR roles played by other departments and does it affect your work? yes
5. What are these roles?

6. Who does the PR head report to?
7. How does this duality affect effective PR performance?
8. What is the qualification of the other conflicting head?
9. Is the head of PR in management team and do they attend management meetings? yes
10. Who are your Stakeholders?
11. How do you segment your stakeholders?
12. What priorities do you consider in selecting your stakeholders?
13. Which stakeholder groups are represented on Ecobank Board?
14. Are the personnel in your department qualified and what are their roles?
15. Is your department fully responsible for Stakeholder management and why?
16. Do you find PR role in Stakeholder management significant? Why or why not?
17. What is PR main role and contribution in stakeholder management? (based on your experience)

### **THEME 3: Communication Strategy**

1. How do you communicate with the various stakeholder groups and on what issues?
2. What strategies do you employ in communicating with your stakeholders and why?
3. What are some of the PR activities you do employ in order to build and maintain good relationship with your stakeholders?

### **THEME 4: Challenges of PR roles and Stakeholder Management**

1. What are the major constraints or challenges that you have experienced in the pursuing PR roles

**and stakeholder management?**

2. Why did you experience those challenges?
3. What measures did you put in place to address these challenges?

## APPENDIX B



**Ghana Institute of Journalism**  
a specialized university for communications training



I am a final year student (MA Public Relations) of the Ghana Institute of Journalism conducting a research on the topic “**assessment of public relations roles in stakeholder’s relationship management in the Ghanaian banking sector**”. I will be very grateful if you spare me a moment of your time to complete this questionnaire. This survey is purposely designed to collect data to assess the effects public relations in stakeholders’ relationship, taking into consideration, Ecobank Ghana. Information provided is purely for academic purposes only and all information provided will be treated confidentially

### MARKETING DEPARTMENT

#### INTERVIEW GUIDE

In 2015, Ecobank Ghana embarked on structural adjustment where the PR/ communication manager was sacked. As the marketing manager, you were asked to temporarily take the responsibility of PR activities alongside marketing. Can you please answer the following question with respect to that decision by management?

1. When you temporarily took charge of PR activities at Ecobank, did you have any PR background?
2. What is your understanding of PR?
3. How did you combine both PR and Marketing Roles to effectively manage stakeholders?
4. In doing that, how will you differentiate the roles of PR and that of marketing?
5. Was there any similarities or it was a total different roles altogether

6. Do you think it is advisable for marketing department to play the role of PR?
7. Will you recommend an autonomous PR department and why?

## APPENDIX C



**Ghana Institute of Journalism**  
a specialized university for communications training



I am a final year student (MA Public Relations) of the Ghana Institute of Journalism conducting a research on the topic “**assessment of public relations roles in stakeholder’s relationship management in the Ghanaian banking sector**”. I will be very grateful if you spare me a moment of your time to complete this questionnaire. This survey is purposely designed to collect data to assess the effects public relations in stakeholders’ relationship, taking into consideration, Ecobank Ghana. Information provided is purely for academic purposes only and all information provided will be treated confidentially.

Thank you.

### QUESTIONNAIRE FOR CUSTOMERS OF ECOBANK GHANA

Please answer by ticking [] the appropriate bracket assigned to each answer.

#### Theme 1 - Demographic Data

1. Gender:            [] Male    [] Female
  
2. Age Group:      [] 25 and below    [] 26 - 35      [] 36 and above
  
3. Marital Status: [] Single [] Married [] Divorced
  
4. What is your highest educational level?  
    [  ] Primary Education  
    [  ] Secondary Education

- Tertiary Education
- others (Vocational)

5. How long have you been a customer of Ecobank Ghana?
- Below 1 year
  - 1- 5 years
  - Above 5 years

**Theme 2- Customer Relationship and Care**

6. Do you consider yourself as a stakeholder of EcoBank? Yes  No
7. Are you aware of any PR Dept. at Ecobank? Yes  No
8. Do you often attend any PR activities organized by Ecobank? Yes  No
9. What program or activity.....
10. Are you satisfied with the Bank's PR activities? Yes  No
11. How will you rate your satisfaction in terms communication between you and Ecobank?
- Excellent  very good  good  manageable
12. Which of the following gives you satisfaction about Ecobank?
- Timeliness  Honesty  completeness of information
13. As a customer of Ecobank, what is your trust level? Rate in ascending order
- 1  2  3  4  5
14. How will you rate Ecobank's customer relationship?
- High  Low  Medium

**THEME 3: Customer Trust**

15. Does Ecobank meet your expectation as a customer? Yes  No
16. How will you rate the attitudes of staff of the bank?

Excellent [ ]    Good [ ]    fairly good [ ]    poor [ ]

17. Which of the following PR activities do you often experience? Tick as many

[ ] Press releases    [ ] press conference    [ ] news bulletin    [ ] Annual meeting

18. On which media channel do you often get PR information?

Print media [ ]    Electronic media [ ]    social media [ ]    [ ] by Post

19. Which PR activity makes you feel that you are being managed well as a

stakeholder? [ ] Monthly information on transactions

[ ] Prompt alert on new happenings

[ ] Efficient customer services

20. Do you hold bank account with another bank apart from Ecobank?    Yes [ ]    No [ ]

21. How do you compare your relationship with other bank to that of Ecobank?

.....

22. Which of the following Ecobank products are you subscribed

to? [ ] Savings account

[ ] Current account

[ ] Loan

[ ] Insurance

[ ] Foreign account

23. Do you feel treated as a queen or king by Ecobank staff?    [ ] Yes [ ] No

## **THEME 2- Stakeholder Communication Strategies**

24. Which of the following is the formal way of communicating with Ecobank?

- Meeting
- Conference calls
- News letters
- Hallway meetings
- Lunch meeting
- Voice mail
- None of the above

25. How often is your bank account communicated to you?

- Monthly
- Quarterly
- Half yearly
- I Yearly

26. How is your bank statement communicated to you?

- Only upon request
- Mandatory

27. Which of the following stakeholder management principles do you know for Ecobank?

- My interests are taken seriously
- They listen and communicate openly
- They are sensitive to my concerns
- I sometimes receive reward for loyalty
- None of the above

28. How do you agree with the assertion that, favourable relationship with your stakeholder (customers) results in Ecobank generating of wealth?

Agree       Strongly Agree       Fairly Agree

## APPENDIX D



### GHANA INSTITUTE OF JOURNALISM

SCHOOL OF GRADUATE STUDIES AND RESEARCH (SoGSaR)  
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MAPR.07/2016-2017

1<sup>st</sup> November, 2017

The Head of Corporate Affairs  
Ecobank Ghana Limited  
P.O.Box 16746  
Ridge, Accra

Dear Sir/Madam

**LETTER OF INTRODUCTION**  
**MISS DORCAS ALI**

I write to introduce **Miss Dorcas Ali** a postgraduate student of this Institute pursuing a Master of Arts in Public Relations.

As part of her course requirement for the semester, **Miss Ali** is conducting a research on the topic "**ASSESSMENT OF PUBLIC RELATIONS ROLES IN STAKEHOLDER RELATIONSHIP MANAGEMENT IN THE GHANAIAN BANKING SECTOR**".

I would be very grateful if you could kindly give her the needed support.

Thank you.

Yours faithfully,

Seth Ofori Obeng  
Snr. Asst. Registrar, Graduate School

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