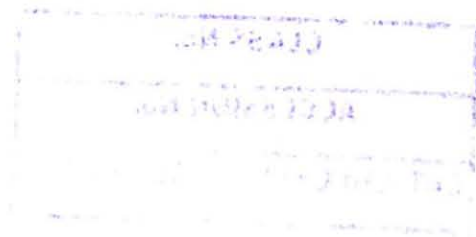


**GHANA INSTITUTE OF JOURNALISM**

**QUALITATIVE ASSESSMENT OF CORPORATE IMAGE OF GCB BANK LTD.**

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**(MAPR 14021)**



**A DISSERTATION SUBMITTED TO THE SCHOOL OF GRADUATE STUDIES AND  
RESEARCH, GHANA INSTITUTE OF JOURNALISM IN PARTIAL FULFILLMENT  
OF THE REQUIREMENTS FOR THE AWARD OF MASTER OF ARTS  
IN PUBLIC RELATIONS**

**OCTOBER, 2015**

**CANDIDATE’S DECLARATION**

I hereby declare that this dissertation is the result of my own original research and that no part of it has been presented for any other degree in this institution or elsewhere.

**JOHN KWEKU AKYENE DUNCAN**

(Student)

Signature.....

Date.....

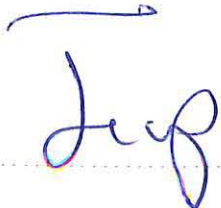
**SUPERVISOR’S CERTIFICATION**

I hereby certify that the preparation and presentation of this dissertation work were supervised by me in accordance with the guidelines on supervision of dissertation laid down by the Ghana Institute of Journalism.

Mr. J. E. Allotey-Pappoe

(Supervisor)

Signature.....



Date.....



## **DEDICATION**

I dedicate this dissertation to God, who saw me through the course; Mr. Ben Ephson, Mr. Ibs Sackey-Rockson, my wife and children for their support in diverse ways.

## ACKNOWLEDEEMENT

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## **ABSTRACT**

The focus of this study was to qualitatively assess the corporate image of GCB Bank Limited. The qualitative approach was used. In this regard in-depth interviews were conducted which led to the gathering of qualitative data. Views and experiences of a long-standing customer of the Bank and an official of the Bank were gathered in the study. The intention was to collect and analyse data on the meanings they attached to their experiences with GCB Bank Ltd. The data were analysed qualitatively. Basically, it was found that, the GCB customer was of the view that the Bank has a positive corporate image. Contrarily, the GCB official was of the view that the Bank's corporate image is generally negative. The study recommended that the Corporate Affairs Department must be better recognized and allowed to perform its true professional functions to help enhance the Bank's corporate image.

# **CHAPTER ONE**

## **INTRODUCTION**

### **1.1 Chapter Overview**

This chapter contains the introduction of the entire report of the study. It is made up of the background of the study, statement of the problem, objectives of the study, research questions, significance of the study, scope and limitations of the study and organisation of the study.

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

When we look into a mirror, we see an image of ourselves. So as human beings we use the mirror to check ourselves as to how we look. Image in the broadest sense is the impression people have as a result of their knowledge and experience about something, a person or an organization (Baines et al. 2004)

As companies seek to gain a competitive edge through some areas of organizational restructuring and/or innovation, building brand name recognition and corporate image has become increasingly important. Corporate image is an abstract concept that has a definite effect on marketing performance since consumers prefer to purchase from companies with reputable corporate images.

Corporate image is the way an organization is perceived by outsiders based on interactions people have had with the organization. Corporate image is the global evaluation, comprised of a set of beliefs and feelings a person has about an organization (Dowling 2001).

The corporate image of an organization is affected by every aspect of its operations, the quality of its products and the nature of its employee relations to the appearance of its buildings and grounds, and the printing type used in its letterheads (Anastasi 1964) cited in Skinner et al (2004).

Corporate image, therefore, is the net result of the interaction of all experiences, impressions, beliefs, feelings and knowledge people have about a company. In other words, everything a company does or does not do: its products and services, its letterheads, brochures, factories, offices and trucks, the way it treats its employees, its recruitment policies, all add up to or detract from its image.

Corporate image is the impression of how you speak, what you say and what you do. Image is the result of all communication whether deliberate or not (Skinner et al., 2004). Organizations or companies need to take corporate image issues very seriously because corporate image has direct effects on their finances and therefore the bottom-line. This is especially important for companies which are operating in a very competitive environment because competitors who manage their corporate image better, are likely to gain more, in terms of profits.

As companies seek to gain a competitive edge through some areas of organizational restructuring and/or innovation, building brand name recognition and corporate image has become increasingly important. Corporate image is an abstract concept that has a definite effect on marketing performance since consumers prefer to purchase from companies with reputable corporate images.

Corporate imagery is a highly involved mental process that marketers pursue in order to challenge the perceptions of internal and external stakeholders. Corporate Imaging and brand naming could be used together to present to the consumer a total package of satisfaction, a good product/service from a good company.

Building image of a company accepted by the environment is a long and expensive process which requires time and consistence as well as work of many persons, but comparison of expenditures and benefits justifies undertaking such actions. The actual image of the corporation produced in the consciousness of recipients highly deviates from the desired, perfect characteristics of corporate identity. The degree of consistency of image and identity depends on the effectiveness of the image communication process.

Building the image of the company cannot be based on the image alone (logo, graphics, forms, lettering, colours, and interior design style). Other factors have high or possibly the most important significance in the process of developing the positive image of the company.

Supplementing the image of the company with communication and behavior gives the possibility of producing the appropriate image in the client's reception, as the actual image is developed by the client only during direct confrontation with the product, the service or the employees of the company. Only these organizations may grow which will know the needs of the market and which can adjust their resources to them and leave the competition behind along the way. Only positive image may be the source of competitive edge. Achieving competitive edge related to having a positive image may be gained with: strengthening it (if its potential was not used so far) or building a new positive image from the scratch (if the previous did not bring about the planned results).

The financial consequence of active building of the company image may be in the form of adding value to it by the investors, which is expected in creating positive goodwill. It constitutes, on one hand, specific resources of the company (intangibles), and on the other hand, it brings about new equity to the companies and to business entities. Success is achieved when the future is better planned, permanent strategic choices are made, and conclusive circumstances help overcome competitors.

Nguyen and Leblanc (1998, 2001) claimed that corporate image is related to the physical and behavioral attributes of the firm, such as business name, architecture, and variety of products/services and to the impression of quality communicated by each person interacting with the firm's clients. A seller's reputation affects the perceptions of the quality of the products sold

by that seller. Cabral (2000) confirmed this hypothesis in his study of product stretching. Hague et al (2006) depicted that consumer familiarity and confidence significantly depend on brand of the products and a company's sales history. In general, familiarity is created when there are long sales history, strong brand images of a company and previous satisfaction of using the product (Coltman et al; 2000; Wen-Yeh et al; 2004). Confidence was also derived from consumers' attitude that directly influences their purchasing intentions (Donnavieve and Sivakumer 2002).

According to Aydin and Zer (2005), corporate image, perceived service quality, trust and customer switching costs are the major antecedents of customer loyalty, and loyal customers may buy more, accept higher prices and have a positive word-of-mouth effect. Consequently, corporate image as an attitude must affect behavioral intentions such as customer loyalty (Johnson et al, 2001), Nguyen and Leblanc (2001) demonstrated that corporate image relates positively with customer loyalty in three sectors (telecommunication, retailing and education).

Research demonstrates that organizations must sustain a desirable image in order to be successful. Organizations that do not engage in successful image management increase the chances of failure (see Seeger, Sellnow, and Ulmer, 1998 for a review)...Quoted from The Role of Public Relations in Image Building: A case study of Ghana Armed Forces Directorate by Bright Kwame Segbefia, March 2014.

Companies operating in competitive environments must necessarily be more concerned about their image. It is in this light that I intend to research into the corporate image of GCB Bank Limited, which is competing with 27 other universal banks.

- **Brief Information on GCB Bank Limited**

GCB Bank Ltd started business in 1953 as the Bank of the Gold Coast, both as a Central Bank and a Commercial Bank for the country. After independence, the bank's central bank function was hived off and it was renamed Ghana Commercial Bank.

Before it started business, there were only two banks in the country, namely Standard Bank of West Africa and Barclays Bank DCO, both British.

Ghana Commercial Bank was set up to support Ghanaians in small business and general entrepreneurship financing, since the two foreign banks were mainly supporting foreign-owned and local big businesses. So Ghana Commercial Bank became the first indigenous bank. It had monopoly over all government business and was virtually in control of all banking business in the country because the two foreign-owned banks concentrated on foreign business owners resident in Ghana.

Ghana Commercial Bank was wholly state-owned until 1996 when it floated shares on the Ghana Stock Exchange, and was re-named Ghana Commercial Bank Ltd. In 2014, it undertook a rebranding exercise and changed its name to GCB Bank Limited.

Currently, its ownership structure is:

- Government of Ghana, represented by Ministry of Finance and Economic Planning

And Social Security and National Insurance Trust (SSNIT) – 51 percent

- Other Shareholders (Institutions and Individuals) – 49 percent

GCB Bank Ltd had over 155 Net worked Branches Nationwide as at March 2015.

In its 2015 Diary, the Bank says “Having celebrated our 60<sup>th</sup> Anniversary in 2013 and having launched a new IMAGE (emphasis mine) for our Bank in 2014 to help drive us forward for the last 60 years, we can say with total conviction and confidence that we are excited about the future”.

The Bank’s services include:

- Savings Accounts
- Current Accounts
- Corporate Accounts
- Treasury Services, Global Transfers, International Trade and Payments

- Small Medium Enterprises and
- Electronic Banking Services

In 1953, when the Bank began business, it virtually had no competition apart from Barclays DCO and Standard Bank of West Africa. Today, there are 28 universal banks in Ghana. There are also several micro finance companies and other institutions such as telecoms money transfer companies competing with GCB Bank Ltd.

The keen competition on the banking landscape implies that for GCB Bank Ltd to meet its performance targets, a positive image must be attained. So what is the image of the Bank?

### **1.3 Statement of the Problem**

Building and protecting an organization's image have been major issues in recent times. There is the general view that corporate image is powerful and needs to be built and maintained or protected so as to enhance how the public views such organizations.

In view of this, many organizations draw plans and put in arrangements to ensure that their image appeals to the public. It is believed that such image whether positive or negative plays a crucial role in organizational life. If the image is positive, it is bound to enhance the competitiveness of an organization. On the contrary, if the corporate image of an organization is negative, the progress of that particular organization is bound to be retarded.

In an attempt to ensure that the benefits of positive corporate image are enjoyed by companies, organizations adopt the concept of managing corporate reputation and corporate image (Tench and Yeoman, 2009). However, some of the issues that come up at this juncture are whether companies are actually maintaining their corporate image; whether much is being done to ensure positive corporate image and whether management of companies or organizations are committed to ensuring positive image of their companies or organizations.

Questions that are linked to these issues have been discussed, considered, and addressed in diverse ways by experts and concerned individuals. Nevertheless, most of the issues that arise

from these deliberations have not been subjected to empirical and scientific investigation. As a result, empirical data on such issues appear to be somehow scanty. This means that there is the need to take steps so as to gather, collate and analyse relevant empirical data on corporate image and its related issues. It is against this backdrop that this study is being conducted to qualitatively assess the corporate image of GCB Bank Ltd, from the viewpoints of an individual customer and an official of the Bank.

#### **1.4 Objectives of the Study**

This study seeks to qualitatively assess the corporate image of GCB Bank Ltd. The specific objectives of the study are:

1. To find out individual perception of GCB Bank.
2. To ascertain problems with the Bank.
3. To ascertain individual views on how the public perceives GCB Bank.
4. To find out individual views on GCB Bank's corporate image
5. To ascertain the factors that influence GCB Bank's corporate image
6. To ascertain how to enhance GCB Bank's corporate image.
7. To determine the role of Corporate Affairs in maintaining a positive image for GCB,
8. To identify steps to be taken so as to improve GCB Bank's corporate image.

## **1.5. Research Questions**

1. What factors do individuals consider before opening accounts with GCB Bank?
2. Why do individuals maintain an account with GCB Bank?
3. What benefits does an individual derive from doing business with GCB Bank?
4. What urges an individual to recommend GCB Bank to other people?

## **1.6 Significance of the Study**

This study will provide documentary evidence of the experiences and opinions of a customer and an official of GCB Bank about the corporate image of GCB Bank. The findings of the study will add to existing knowledge and promote scholarship.

The findings will inform policy decisions on management of corporate image of organizations especially those in the financial sector, specifically, GCB Bank.

The final report will serve as a reference document for lecturers, students, researchers, policy makers and other individuals who are interested in the subject matter.

## **1.7 Scope and Limitation of the Study**

Qualitative method allows the use of relatively small samples. A very small sample -2, that is the customer, Mrs. Mercy Asante of Truth and Mercy Limited, and an official of GCB Bank were selected for the study. Therefore, the scope of the study was not wide. The data gathered from the two respondents were not representative enough for generalization.

The study was restricted to experiences and opinions of the GCB Customer and the official of the Bank.

Another impediment was the limited time frame for carrying out the study. A thorough and a large scale study would have been conducted if there was no time constraint.

## **1.8 Organization of the Study**

The report has five chapters as follows:

Chapter One: This contains the background of the study, statement of the problem, objectives of the study, scope and limitation of the study, and organization of the report of the study.

Chapter Two: This chapter contains a review of available relevant literature on some aspects of image, corporate image, banking services delivery, nature of bank services and customer needs.

Chapter Three: The description of the methodology used is contained in this chapter. The description covers the research design, research population, sample size and sampling techniques, sources of data and instrument used in the data collection procedure and data presentation and analysis

Chapter Four: Presentation and analysis of the primary data collected from the respondents, and discussion of results are contained in this chapter.

Chapter Five: This contains summary, conclusion and recommendations.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

The chapter reviews literature on some aspects of image, specifically corporate image and benefits of managing corporate image for successful organizations, especially those in the banking sector.

This chapter also discusses theories that are related to the study as well as the conceptual meaning of corporate image leading to competitive performance in organizations.

#### **2.2 Definition, Meaning of Image and Corporate Image**

##### ***What is image?***

Baines, Egan and Jefkins (2004) say the word image is one of the curses of public relations. They say image in the broadest sense is the impression people have as a result of their knowledge and experience. The authors say that ideally, in public relations, practitioners would like everyone to have a uniformly correct impression. This is never the case as every individual will have their own unique perceptions of the organizations. They argue that image can only be

what is, wants and all, and that there may be occasions when a poor or false image exists simply because people are either uninformed or misinformed.

Baines, Egan and Jefkins point out that there are different kinds of image to consider namely Mirror image, Current image, Wish image, Multiple image, Optimum Image and Corporate Image.

### ***Mirror image***

How internal management think outsiders see the organization. From the confines of the Chief Executive's office or the boardroom, it is assumed that outsiders have a particular view of the organization. This may be based on top management's pride or self-confidence, or on a situation that once existed. In public relations, however, nothing can be taken for granted or can be expected to last forever. The alert practitioner has to be skeptical about any information supplied by an inside source.

### ***Current image***

Image actually held by outsiders and this may well conflict with the illusionary internal mirror image. The current image is a consensus of people's perceptions based on what they may or may not know or on their good or bad experiences. It is quite possible for different images to exist among different publics.

### *Wish image*

If a public relations programme is designed for a new and unknown organization or an organization that is going through a process of repositioning itself in the market place that aim may be to create wish image in the minds of the publics. There are numerous examples of organizations who, sometimes, quite dramatically, reposition themselves. Examples include 'New Labour' as a Centre-left party and BP as an environmentally friendly company. The danger here is the temptation to project a biased or over enthusiastic image.

### *Multiple images*

It occurs when representatives of the organization each creates a personal image of the organization so that there as many images as there are people.

### *Optimum image*

The aim of optimum image is to establish a reasonable, accurate impression of the organization, product or service, a layman's view perhaps or something very technical or complicated.

### *Corporate image*

Corporate image is the way the organization is perceived by outsiders. In other words, image is the reflection of an organization in the eyes and minds of its publics. So organizational image is

the impression perceived by an individual of an organization at any moment in time. Organizational or corporate image can change from one individual to another and also throughout time. An individual might have different or a number of images of the same organization. So corporate image changes from individual to individual and from time to time.

An important element that has an influence on an organization's image is its own culture or personality. Organizational culture has two aspects: overt, those ones that are easily recognizable and pre-meditated and the covert which are often presented as rituals or ways of doing things and behavior that are not explicit. This element of culture has a defining influence on identities projected by the organization and will therefore affect images of the organization which in turn affect organizational reputation.

Organizational reputation is the sum total an individual has accumulated over a period of time that helps that individual to form an opinion about an organization. On account of the fact that, image can be quite fickle, organizations pay a great deal of attention to the image their publics hold of them.

This view has been held by some authors, for example, Bernstein who argues that image should be considered as true reality by organizations. Organizational literature focuses on internal issues related to image.

Dutton and Dukerich (1995) defined image as the way organization members believe others see their organization. Dutton and Dukerich reported that an organization was forced to take action on the homelessness problem as a result of community pressures expressed through a negative organizational image.

Another approach to defining image as a product of processes internal to the organization was offered by Whetton, Lewis and Michel (1992), who defined image as the way that “organizational elites” would like outsiders to see their organization.

Berstein cited in Abratt (1989) stressed that image is not what the company believes it to be, but the feelings and beliefs about the company that exist in the minds of its audiences. Bromley (1993) pointed to the different external images held by various constituencies such as customers, suppliers, regulators and special interests.

Dichter concluded that image is the total impression an entity or organization makes on the “minds of people”. In his view, organizational image is commonly defined as a summary of the images held by external constituencies.

Alvesson (1990) adopts a more complex definition that combines the marketing and organization theory approaches: organizational image is a holistic and vivid impression held by an individual or a particular group towards an organization and is a result of sense-making by the group and communication by the organization of a fabricated and projected picture of itself.

Such communication by the organization occurs as top managers and corporate spokespersons orchestrate deliberate attempts to influence public impression. (Barich and Kotler 1991).

Baines, Egan and Jefkins say that corporate image is the impression of an organization held by a public based on knowledge and experience. Since everyone’s knowledge and experience will differ, the corporate image will vary between one public to another, and even within publics.

Corporate image is defined as the ‘global evaluation’ comprised of a set of beliefs and feelings, a person has about an organization according to Dowling 2001, cited in Baines et al. The corporate image of an organization is affected by every aspect of its operation, from the quality of its products and the nature of its employee relations to the appearance of its buildings and grounds,

and the printing type used in its letter heads (Anastasiu 1964: 305, cited in Skinner, Van Essen and Mersham).

Corporate image is the net result of the interaction of all experiences, impressions, beliefs, feelings and knowledge people have about a company. According to Skinner et al (2004), A Handbook of Public Relations, everything a company does or does not do; its products and services, its letterheads, brochures, factories, offices and trucks, the way it treats its employees, its recruitment policies all add up to or detract from its image. Corporate image is the impression of how you ask, what you say and what you do. Image is the result of all communication whether deliberate or not.

According to Pickton and Broderick (2005) corporate image is the impression by the corporate identity, and explain that corporate identity is the means by which corporate personality is projected, or communicated. Identity is conveyed by physical 'cues' or features, or what Olins (1990), calls outward signs. Pickton and Broderick state that corporate image is the perception held of the organisation by its audiences.

Corporate image is a representation of the audiences' minds and hearts because feelings become associated with thoughts. Corporate image is what is felt and thought about an organisation. There is no doubt about the value of a positive corporate to all target audiences. It works on behalf of the organisation as a whole and all the product brands with which it is associated.

Corporate image is, in fact, the outcome of many communications activities and organizational actions. It is the image perceived by an organization's audiences and is the consequence of its interactions with these audiences. In reality, an organisation will have many images, not just one, because each target audience is affected by its own interests and contacts. The local community may hold different perceptions of the organisation to financial investors who, in turn, see the organisation in a different way to customers and consumers.

Although there may be differences in the message to different audiences, the underlying image should be consistent; the differences between images should be one of emphasis rather than nature. It is best to think of the corporate image as a single entity with, perhaps, variations on the theme to suit particular audience groups. The management of these images is an imprecise 'science' and is affected by factors within and outside management's control. An image, which may be good, bad or confused, is a reality. It is the reality constructed by an organization's audiences. An organisation is only as good as our impression of it. It is therefore, a major management task to ensure that its corporate identity is managed to achieve a desired image in whatever way it chooses to define it. Corporate image should be consistent with corporate behavior (Pickton and Broderick, 2005:247,248).

## **FACTORS THAT AFFECT CORPORATE IMAGE**

Skinner et al in the Handbook of Public Relations say that corporate image is developed through composite effect of a variety of factors. These include:

- Size of business
- Standing
- Action of overseas partner and home country
- Nature of business
- Performance of products
- Employees and sales staff
- Type of management
- Labour relations
- Share earning
- Value for money offered
- Pricing policy
- Public relations (low or high profile)
- Action of competitors
- National identity
- Service
- Corporate logo
- Advertising

Corporate image is probably the single most important asset of most companies. Its protection and improvement should receive constant attention. Periodic measurement gives management the opportunity to evaluate the changes that leads to a deeper understanding of how actions are

perceived by the different publics the company serves, those who serve it, or whose attitudes and opinions are important for the success of the company.

A corporate image is a form of mental picture that springs up in the public's mind as soon as the organisation's or business name is mentioned, thus it creates a mental picture in the publics or audience mind. This picture is depicted by all of the company's actions and statements. However, different segments of the public body may and will interpret the company's messages in different ways. Typically, a corporate image is designed to be appealing to the public, so that the company can spark an interest among consumers, create state of mind, generate brand equity and thus facilitate product sales.

In the long run, it is the customers who decide whether the organization gains or loses in corporate image. This psychological impression or image can also change from day to day based on the company's actions. Corporate image could also be a representation that a company creates about itself with the help of advertisement and others such as the news media and Labour unions.

## **ORGANIZATIONAL OR CORPORATE IMAGE**

It is the reflection of an organization in the eyes and minds of its publics. Organizational image is the impression perceived by an individual of an organization at one moment in time. Organization image can change from individual to individual and throughout time. At every

given time, an individual might accumulate a number of different images of the same organization.

An important element that has an influence on an organization's image and reputation is its own culture or personality. Corporate image is a fragile commodity, and to improve that image, organizations must operate with the "implicit trust" of the public.

Corporate image is the perception of constituencies on how an organization actually presents itself according to Van Riel et al (1998). Establishing a good image generates tons of possibilities for business growth and expansion. Corporate image establishes trust, confidence, loyalty and excellent client relationship. Every organization with good name in an industry would not have reached the peak of their success if they did not protect their reputation.

Larry Percy explained that in concept, corporate image parallels brand image. Both are in the 'eye of the beholder', the result of an overall evaluation of the brand or company in terms of a 'set of beliefs and feelings' as Dowling (2001) puts in his definition.

Corporate image will inform how people make decisions and form attitudes about companies. The important point about an 'image' (whether a company, brand, or anything else) is that it is the result of processing information. This information is then consolidated in memory. Image in

the sense with which we are concerned is not 'imagination'. It is the result of associations in memory that are reviewed and updated when new information about a company is received. This means that corporate image is always subject to change.

Corporate image is more commonly related to the receiver of communication messages. In a sense a company's image is 'created' in the minds of its various audiences as they process communications about the company. The resulting image will of course be significantly mediated by the content of the message sent, but that message will always be filtered through each individual's existing knowledge and assumption about the company and what is said about it.

Perhaps, it is because corporate image is constructed externally by individual rather than organizationally driven, that it seems to attract less attention from those involved in the study of corporate identity, image and reputation. A suggestion of this might be found in the 'problems' with corporate image identified by Balmer (1998): multiple meanings, negative associations, the difficulty or impossibility of control, its multiplicity, and the different effects on various audiences.

Looking at these difficulties, they seem to imply that a company does not have direct control over its image, and this is seen as a problem. But Percy argues that where corporate image communication is an integral part of a company's communication itself and its brands are

coordinated and address a consistent, viable strategy, the perception of the company, and its corporate image, will reflect that communication. People will be processing a consistent message, one projecting a specific image. Successful processing of that message will result in the desired corporate image.

## **CORPORATE REPUTATION**

Reputation is defined as the collective representation of an organization's past performance that describes the firm's ability to deliver valued outcomes to multiple stakeholders. Put in plain terms, reputation is the track record of an organization in the public's mind.

Public Relations scholar, Lisa Lyon makes the point that reputation, unlike corporate image is owned by the public. Reputation isn't formed by packaging or slogans. A good reputation is created and destroyed by everything an organization does, from the way it manages employees to the way it handles conflicts with outside constituents.

## **THE THREE FOUNDATIONS OF REPUTATION**

Reputation scholars offer three foundations of reputation:

- (1) Economic Performance
- (2) Social Responsiveness and

(3) The ability to deliver valuable outcomes to stakeholders.

The Social responsiveness of an organization results from careful issue tracking and effective positioning of the organization. It is further enhanced when risk communication is compelling and persuasive. The ability to make valuable contributions to stakeholders who depend on the organization results in part from fending off threats to the organization that would impair its mission.

## **REPUTATION MANAGEMENT**

For an organization or an individual concerned about public opinion, what it comes down to is managing reputation. Reputation is present throughout our lives. It's how we choose business partners, which dentist or mechanic to visit, the stores we frequent, the neighborhood we live in, and the friends we keep. Many public relations firms have introduced reputation management divisions and have even billed themselves as being in the business of relationship management (Seatel, 2007). Generally defined relationship management aligns communication with an organization's character and action. It creates recognition, cordiality and trust among key constituents. It stays sensitive to its conduct in public with customers and in private with employees. It understands its responsibilities to the broader society and is emphatic to society's needs. While reputation itself may be difficult to measure, its value to an organization or individual is indisputable and it's also indisputable that that "managing" reputation is a front-line

responsibility of public relations. Some researchers use the following as primary measures of reputation:

- (1) Emotional appeal
- (2) Financial performance
- (3) Products and Services
- (4) Vision and Leadership
- (5) Workplace environment
- (6) Social responsibility
- (7) Ethics
- (8) Sincerity of corporate communication

Corporate Social Responsibility can contribute to corporate image and reputation (Lewis, 2003; Sagar and Singla 20004, cited in Exploring Public Relations, Tench R, Yeoman Liz (2006).

According to the authors, the importance of a good reputation can include the following:

- Others are more willing to consider the organization's point of view
- It helps to strengthen the organizational information structure with society and therefore improve resources in all areas.

- It makes it easier for the organization to reiterate and recruit employees and to promote increased employee morale (Lines, 2004).
- It will enhance and add value to the organization's products and services.

Corporate reputation is what people think and say about the organization, its products, services and the behaviour of its people. Some argue that public relations really is just about reputation management (Bernstein, 1984; Smythe et al; 1992; Bromley 1993; Dowling 1994; Haywood 1994; Greyser 1981; Fromburn 1995) cited in Public Relations, Principles and Practice by Philip J. Kitchen.

## **CORPORATE IDENTITY AND IMAGE**

Corporate identity is the strategically planned and operationally applied self-presentation of the organization (the corporate self) on the basis of a desired image. A strong corporate identity:

- Raises employee motivation
- Inspires confidence among the organization's key external groups
- Acknowledges the vital role of customers
- Acknowledges the vital role of key financial groups

Professor Van Riel (1995) cited in Philip J. Kitchen suggests that corporate identity is like a “business adhesive”, when powerful, it increases the likelihood of identification or bonding of internal and external key groups with the organization.

Corporate identity is often misunderstood by managers and many think it is the same as image. It is best to think of the planned and generational self-preservation of an organization, both internal and external, based on an agreed organization philosophy, that is developed through the channels and techniques used by management. Indeed, any action of expression of the organization is either one of:

- Behaviour – ultimately people are judged by their actions or
- Communication – verbal and visual messages can be used tactically but these must be consistent with actual behavior or
- Symbolism – this is the recognized design and graphics aspect, including logo, slogans, house style, uniforms, office and shop fittings vehicle delivery, etc or
- Personality – the manifestation of the organization’s self perception.

Corporate image appears cumulatively as recipients of messages interact with the organization and their interest and involvement grows. They form a mental picture of the organization and its products. The image develops like a photographic plate, through a series of impressions that the individual experiences: Thus an image is:

A set of meanings by which an object is known and through which people describe, remember and relate to it. That is the result of the interaction of a person's beliefs, ideas, feelings and impressions about an object (Dowlings, 1986).

Gorbett (1988) provides a useful checklist on corporate image formation:

Reality of the company + Newsworthiness of company activities + Communication efforts \*  
Time – Memory Decay = Company Image.

Companies increasingly have to justify their actions. When image does not equal reality, people will suspect contrivance. Managers must seek to reflect reality in their corporate image. The organization 's people must understand and accept a clear corporate identity in order to use such media as advertising, public relations, building design, products and their behavior (effort, expertise and attitudes) to portray it consistently so as to not produce a confused image in the minds of key groups' members. It is not what the media says about the organization and its people that count. It is what key individuals and group believe.

## **IMPRESSION MANAGEMENT**

Is a policy of presenting the organization to key groups in such a way as to evoke in them a favourable image or to avoid an unfavorable image ( Gracaline and Rosenfield, 1991; Bromley, 1993).

Corporate reputation is what people think and say about the organization, its products/ services and the behavior of its people. Some argue that public relations really is just about reputation management. (Bernstein, 1984; Smythe et al; 1992; Bromley, 1993; Dowling 1994; Haywood, 1994; Greyser, 1981; Fromburn, 1995).

## **THE EXCELLENCE THEORY**

The Excellence theory in public relations (Grunig, 1992; Dozier, 1992; Grunig, 2002) identified a set of characteristics of an excellent public relations function. Different researchers (Grunig & Jaatinen, 1998; Grunig & Grunig, 1998; Rhee, 2002; Luo & Yi, 2005), out of their research of various organizations have provided consistent support for Excellence theory in public relations principles. The Excellence in public relations theory explained the values of public relations to organizations and society based on the social responsibility of managerial decisions and the quality of relationships with stakeholder publics. For an organization to be effective, according to the theory, it must behave in ways that solve the problems and satisfy the goals of stakeholders as well as of management. Grunig (1992) suggested that the most effective public relations practice requires excellence in practice. The author described it as Excellent Public Relations. The theory states that at the programme level, public relations department should know why, when and how individual communication programmes are implemented. That is, there is a conscious effort to have in place, a public relations plan that is strategically geared towards the attainment of organizational goals.

The theory again explains at the departmental level, how the public relations department operates and fits in with other departments and the organization as a whole. At this level, there is a single or integrated public relations department separate from marketing. The department's head assumes a managerial role and reports directly to top management.

The theory of corporate image holds that all things being equal, a well-informed public will help a company achieve higher sales and profits, whereas a forgetful or poorly informed public may come to hold negative impressions about the company and may ultimately shift more of its patronage towards competitors.

According to Dozier and Grunig (1992), "Public relations must be placed in the organization hierarchy and must be practiced strategically if it is to be more effective".

The presence of Corporate Affairs at management is vital to ensure that PR inputs are considered in making policies. If PR is allowed to play the ideal role as advised by Cutlip et al (2000), it will help to maintain a positive image for the Bank. Otherwise, management will take decisions whose implementation could result in a negative image for the Bank.

### **2.3 Banking Services Delivery/ Marketing and Corporate Image**

Although not usually duly recognized, good image and public relations activities have proven in practice to be invaluable to successful marketing (Onyiriuba, 2008: 6). Onyiriuba argues that the image factor has lately assumed an unusual significance in the firm's marketing calculations, outlook and drive. A strong, positive corporate image built over time through good market offerings, effective public relations activities, acknowledges that social responsibility of the firm simply complements the other marketing mix variables.

On corporate social responsibility, Pina, et al (2006) cited in Biden 2013: 16 emphasize that companies which implement socially responsible projects or activities gain positive corporate image which can then lead to a rise in sales, customer loyalty, attract new investors and employees. Fatt, et al (2000) asserts that for a company which takes into consideration the wellbeing of society, environmental protection is seen favorably in comparison with a company which does not. AngloGold and Coca Cola, take the position that financial and environmental performance can work together to drive company growth and social reputation.

According to Navickas, Kontautiene (2011) corporate social responsibility positively impacts on corporate economic performance, revenue growth, corporate image, reputation improvement, customer loyalty as well as relationship with all stakeholders.

According to Onyiriuba, the consideration of a strong positive corporate image as a distinct element of the marketing mix derives from the fact that it is propitious to growing corporate goodwill and the firm's marketing offerings.

People tend to ascribe superior corporate image to certain names especially those with distinguished product or service brands. This is a privilege which the laggards do not enjoy. For instance, the corporate images of the First Bank of Nigeria Plc., Union Bank of Nigeria Plc., United Bank for Africa Plc., Guaranty Trust Bank Plc., - considered to be highly positively rated certainly imparts favorable market opinions and patronage.

The weak banks in the pre-banking system consolidation era, worked hard, but to no avail, to catch up with the marketing exploits of the leading banks. It would seem that the marketing efforts of the weak banks were frustrated by poor image caused by negative public perception.

Thus, in the Nigerian pre- banking system consolidation era, when there were weak and strong banks, the latter employed image as a veritable marketing tool. The experienced marketing officers in the former can attest to how the poor image of their banks frustrated their efforts. The marketing slogans of First Bank of Nigeria Plc. and Union Bank of Nigeria Plc. typically exemplify the application and influence of corporate image in the marketing of banking products and services. While the former claims to be ... truly the first, the latter asserts its envisioned perception as the ... big, strong, and reliable bank. Similarly, it would seem that Nigeria International Bank Limited changed its name to Citibank Nigeria ostensibly to emphasize its affiliation to, and ownership by Citibank Inc. ..., New York, which boosts its corporate image and level of marketing success.

It is in these contexts that the marketing mix elements should include research and corporate image.

Banking services marketing is different from selling goods. George and Myers (1981) who identified a number of differences between selling goods and selling services have suggested that customers are aware of the potential for variability and that the purchase of a service is a risky decision and not a particularly enjoyable process. In the purchase process, consumers tended to undertake fewer price comparisons than they would with physical products and they attach considerable importance to the image of the service provider.

## **2.4 Creating an Image**

### ***Branding***

A company needs to take positive steps to define its value and project it to its constituencies. This is known as branding. Branding attempts to create a unique perception, an emotional or intellectual bond between product and end user (Boakye –Kutin 2000: 201). A strong advertising campaign can create a value-laden brand image; and a strong brand image has monetary value which is a quantifiable corporate asset. This is true for several reasons:

1. A brand image translates into profits because a brand like American Express travelers cheques can command a higher price or premium than an equivalent generic product.

2. A brand image has a perceived level of quality associated with it and sales staff; managers will have a far easier time getting an audience if their target markets are already familiar with the brand name.
3. It is much cheaper to introduce a new product if it is attached to a familiar brand name.
4. The most important reason is that, a brand name is unique, it is one characteristic of your product that cannot be copied by competitors

## **2.5 Creating a Brand Image**

Starting point of creating an image is to find a memorable name that stands out. Naming can have an enormous impact on a business' success or failure, and making the nature of the company's business part of the name is important; e.g. Prudential Bank, State Insurance Company.

## **2.6 Banking**

Banking is an important business in the economy of every country. Without banking services, economic development cannot be achieved in any society because banks provide very important services.

## **2.7 Functions of Banks**

According to Cox, David (1983) cited in Duncan's unpublished dissertation presented to the School of Administration, University of Ghana, in October 2002, on Challenges Facing Ghana Commercial Bank, a bank performs three basic functions:

- i. It accepts and safeguards deposits of money from customers.
- ii. It permits money to be withdrawn or transferred from one account to another.
- iii. It lends the surplus of deposited money to customers who wish to borrow.

In Ghana, the banking system services agriculture, manufacturing, government, import, export, and all vital sectors of the economy.

## **2.8 The Role of Banks**

Many banks provide a range of services to satisfy the financial needs of all types of customers from the smallest personal account holder to the largest company. These services can be grouped under the following headings:

- i. Deposits and Savings
- ii. Advances
- iii. Money transmission
- iv. Financial and advisory services
- v. Foreign Services

## **2.9 Responsibilities of Banks**

A sound banking system depends partly on the control exercised by the Central Bank and to a large extent on trust: that is, customer's trust that his deposits will be looked after in the best possible way and that when he wishes to withdraw his money, the funds will be available.

## **2.10 Nature of Services**

Banking is a service. "But in most simple terms, services are deeds, processes, and performances. Because services are performances or actions rather than objects, they cannot be seen, felt, tasted, or touched in the same way as goods. Services possess four key distinguishing characteristics which are: Intangibility, Inseparability, Variability and Perishability (Mudie, P and Cottam, A (Reprinted 1998) cited in Duncan's unpublished dissertation (2002:6) on Ghana Commercial Bank presented to the School of Administration, University of Ghana.

### **2.10.1 Intangibility**

Services cannot generally be seen, tasted, felt, heard or smelled before being bought. The potential customer is unable to perceive the service before and sometimes during and after the service delivery.

**IMPLICATIONS:** Intangibility presents problems in that the customer may experience difficulty in knowing and understanding what is an offer before, and even after receipt of the services.

The challenge for the service provider is to determine the extent of intangibility and the management action required to make the service more tangible.

### **2.10.2 Inseparability**

There is a marked distinction between physical goods and services in terms of the sequence of production and consumption. Physical Goods: Production-----Storage-----Sold-----Consumed. Services: Sold-----Produced then stored and finally sold and consumed. Services are first sold, then produced and consumed simultaneously.

**IMPLICATIONS:** The involvement of the customer in the production and delivery of the service means that the service provider must exercise care in what is being produced and how it is produced. The latter task will be of particular significance. For example, how bank tellers conduct themselves in the presence of the customer may determine the likelihood of repeat business. Therefore, proper selection and training of personnel are necessary to ensure the delivery of quality service.

### **2.10.3 Variability**

An unavoidable consequence of simultaneous production and consumption is variability in performance of a service. The quality of the service may vary depending on who provides it, as well as when and how it is provided. One bank provides a fast, efficient service. Within a particular bank, one employee is courteous and helpful, while another is arrogant and

obstructive. Even within one employee, there can be variations in performance over the course of the day.

**IMPLICATIONS:** Reducing variability involves determining causes. It may be due to unsuitable personality traits in an employee which are difficult to detect at the selection stage. There is nothing much that can be done about this, except to hope that the employee decides to terminate his employment.

However, there may be good and sound reasons for variations in performance. For example, it could be due to poor training and supervision, lack of communication and Information and generally a lack of regular support.

#### **2.10.4 Perishability**

Services cannot be stored for later sales or use. Hotel rooms not occupied, airline seats not purchased, and college places not filled, cannot be reclaimed. As services are performances, they cannot be stored. If demand far exceeds supply it cannot be met, as in manufacturing, by taking goods from a warehouse. Equally, if capacity far exceeds demand, the revenue and/or value of that service is lost.

**IMPLICATIONS:** Fluctuations in demand characterize service organizations and may pose problems where these fluctuations are unpredictable. Strategies need to be developed for producing a better match between supply and demand.

## **2.11 Challenges of Service Delivery**

Because of the basic differences between goods and services, marketers of services face some very real and distinctive challenges; the challenge revolve around understanding, customer needs and expectations for service, tangibility of the service offering, dealing with a myriad of people and delivery issues, such as keeping promises made to customers. In facing these challenges, several models or frameworks are used in making services, marketing and management decisions at both the strategic and implementation levels.

## **2.12 Nature of Bank Services**

The most important basic services offered by a bank are the generation of deposits and the subsequent lending of these for interest. The majority of bank profitability is presently still obtained from the interest differential between these services.

However, there are many specific forms or alternative products which can be generated within these basic services. It is largely the way that individual banks can develop specially tailored lending and deposit – generating products that enables them to differentiate themselves from competitors and to build market share within specific market segments – (Duncan 2002:8),  
Unpublished Dissertation on Ghana Commercial Bank.

## **2.13 Deposit Services**

The range of deposit services which might be found includes:

Current Accounts

Savings Accounts

Team deposit accounts

Treasury Certificate account (Treasury Bills)

Bank Certificates of deposits

Foreign currency hold accounts

Collections and float (cheques notes, money drafts, trade acceptance, letters of credit)

Interbank deposits

## **2.14 Lending and Credit Services**

Lending has traditionally been the most single banking function and the principal source of revenue. The range of lending and credit facilities is extremely extensive, perhaps the most important single area of banking activity, and includes:

- Overdraft
- Fixed-rate short

- Multi-currency lending
- Acceptance finance
- Term loans
- Commodity and stock loans
- Merchant loans
- Import finance
- Sale and lease back
- Hire purchase
- Project finance
- Syndicated loans
- Foreign exchange earnings
- Property construction loans
- Merger and acquisition finance
- Mortgage finance

The list of lending products is long and many others exist. However, a number of factors should be borne in mind regarding these:

- Money can be borrowed at fixed and floating rates
- Loans may be secured against specific assets – this is common practice in specialist lending areas such as shipping and construction.
- Loans may be unsecured – this is normal practice in the non-specialist corporate market
- Loans may be guaranteed – this is common where the borrower is part of a

group of companies. Guarantees can vary from a full guarantee to lesser commitments such as letters of support, or guarantees against part of a project etc.

- Loans may be in one currency or in a variety of currencies. The exposure risk can be offset or carried by the borrower.
- Loans may be repayable on demand or committed to the borrower for a special term.

Term commitments may be for:

- Short term or long term
- Fixed or floating interest rate.
- Repayment may be amortized over the life of the loan or as full amount at the end of the loan.
- Facilities can be revolving.

## **2.15 Banks in Ghana**

The following are the Banks in Ghana:

- 1) GN Bank
- 2) Standard Chartered Ghana
- 3) GCB Bank Ltd

- 4) Fidelity Bank
- 5) Societe General
- 6) UT Bank
- 7) The Royal Bank Limited
- 8) Unibank
- 9) National Investment Bank
- 10) Agricultural Development Bank
- 11) Prudential Bank
- 12) Universal Merchant Bank
- 13) Ecobank Ghana
- 14) CAL Bank
- 15) HFC Bank
- 16) United Bank for Africa
- 17) Stanbic Bank
- 18) Bank of Baroda
- 19) Zenith Bank
- 20) Guaranty Trust Bank
- 21) First Atlantic Bank
- 22) Bank of Africa
- 23) Banque Saheb –Saharienne pour Investissement et le Commerce (BSIC)
- 24) Barclays Bank
- 25) First International Bank
- 26) Energy Bank

- 27) FBN Ghana (formerly International Commercial Bank)
- 28) Capital Bank
- 29) Attijariwafa Bank – Islamic Bank (Yet To Be Licensed)

### **Other Banks**

- 1) APEX Bank (Rural Banks)
- 2) Micro Finance Companies

### **2.16 Marketing in the Banking Sector**

According to Onyiriuba (2008), the marketing of banking products and services presents both challenges and opportunities to the banks, marketers and customers. The industry is a highly respected profession, one that is often associated with discipline, integrity and sobriety ... The service standard that the customers expect is high.

## **2.17 Customer Needs versus Marketing Goals**

In bank marketing, customer needs and the goals of bank management must drive strategy, resource allocation, results expectation and performance rewards. The bank must devise effective and discreet methods for ascertaining customer needs. Once established, appropriate product and service offerings should be developed to satisfy the identified needs (Onyiriuba 2008). According to Onyiriuba, it is imperative that banks must appreciate their customers – their individualities, preferences and idiosyncrasies – to be able to succeed with their marketing efforts and strategies.

## **2.18 Corporate Image and Customer Satisfaction**

Appreciating the needs of customers, and satisfying those needs through effective delivery of banking services are what ultimately determine that customers have a good corporate image of a particular bank.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.1 Introduction**

This chapter contains a description of the methodology used: the research design, respondents, sample size and sampling technique, sources of data and instrument used, data collection procedure, and data presentation and analysis.

#### **3.2 Research Design**

The research design used in the study was purely qualitative. Qualitative research involves study of phenomenon in their natural settings, attempting to make sense of, or to interpret phenomena in terms of the meanings people bring to them (Denzun 1994). Qualitative research is intended to break through to the deeper significance that the subject of the research ascribes to the topic being studied. Within this context, the current study used an interpretive and materialistic approach.

Qualitative research was used because the study sought to explore the experiences of a long-standing customer of GCB Bank Limited, and an official of the Bank about their views on the corporate Image of GCB Bank Limited. The main reason for using qualitative research method was to obtain the deeper descriptions, meanings, feelings, actions and understanding of the

respondents regarding the issue at stake. The choice of the method was also informed by the need to be more descriptive and gather in-depth information.

### **3.3 Respondents**

The respondents were a long-standing customer of GCB Bank Limited Mrs. Mercy Asante, who is the Managing Director of Truth and Mercy Limited, a company at Agona Swedru, and an official of GCB Bank Limited, whose name has been withheld for strategic and confidential reasons.

### **3.4 Sampling Technique Used**

The purposive sampling technique was used to select the respondents. The use of this technique helped in selecting the respondents with characteristics which were relevant to the study. This agrees with the view of Opoku Amankwa (2009) cited in Awudi (2014), unpublished dissertation that purposive sampling is an intentional selection of respondents or elements based on certain qualities that meet the requirements of a particular research.

### **3.5. Sources of Data and Instrument Used**

The study relied on two main sources: Primary and Secondary sources. The primary data were those gathered for the first time from the two respondents who were selected to participate in the study. On the other hand, secondary data were obtained from books, research reports including theses, long essays, the internet and other relevant documents.

In-depth interviews were used for data collection. In-depth interviews are most favorable for collecting an individual's personal histories, perspectives and experiences, particularly when sensitive topics are being explored. Open-ended questions were used because it was necessary to probe further regarding the experiences and opinions of the respondents. This led to gathering of the most appropriate responses for deeper meanings and understanding of the issues. A list of aspects to be covered was used to collect primary data from the respondents. The tool was used with the intention of allowing the respondents to freely express themselves. The main items used to record the responses were a note pad and a pen.

### **3.6 Data Collection Procedure**

Prior to the data collection, telephone calls were made to contact the respondents to book appointments with them. Following that, the interviews were carried out in the home of the first respondent, the customer, and in the office of the second respondent.

During the interviews, the questions were posed to the respondents who provided the necessary responses. The note pad and a pen were used to record the responses provided by the respondents.

### **3.7 Data Analysis**

Qualitative data come in different forms: observation, interview, transcripts, documents, diaries and journals. An interview transcript was used in this study. The analysis of data in this study

was done early in the collection process and was continued throughout the study as prescribed by Wimmer and Dominick (2003).

Based on the interview transcript, the objectives of the study and research questions, a number of themes were identified. Responses to some important questions were quoted verbatim.

### **3.8 Discussion of Findings**

After analyzing the data, the findings were discussed. The discussion was based on the objectives of the study, the research questions and some aspects of the literature review.

## **CHAPTER FOUR**

### **DATA PRESENTATION AND ANALYSIS**

#### **4.1. Introduction**

This chapter covers the presentation and analysis of data collected on the experiences and perceptions a long-standing customer of GCB Bank Limited and an official of the Bank have about the institution's image.

#### **4.2 Data Presentation and Analysis**

##### **4.2.1 Years of Banking With GCB Bank Limited**

###### **First respondent: GCB Customer**

The first respondent interviewed was a female long-standing small medium enterprise (SME) customer of GCB Bank. She is the main distributor of Fan Ice products in Agona Swedru. When she was asked to indicate how long she had been doing business with the Bank, she stated that in 1974, she opened a Savings Account at the Swedru Branch of the Bank and in 1976, she opened a Current Account at the same branch of the Bank and so she has been a GCB customer for

forty-one (41) years. At the beginning she was trading as a sole proprietor but now her company's name is Truth and Mercy Enterprise Ltd.

It is evident that the respondent is a loyal customer of GCB. Why she has loyally maintained an account with GCB for 41 years could be attributed Bank to being a satisfied customer. Customer satisfaction and loyalty are highly correlated (Athanasopoulos et al., 2001; Hallowell, 1996; Silvestro and Cross, 2000). Customer satisfaction with a bank relationship is a good basis for loyalty (Bloener et al; 1998; Pout and McQuilken 2005)

#### **4.2.2 Reason for Opening Account At GCB And Not At Any Other Bank.**

The first respondent was asked to indicate why she opened an account at GCB and not at any other bank-. She gave the following reasons:

- Her father now deceased, told her when she was young that GCB was his bank.
- The GCB branch at Swedru was closer to where her shop was located.
- “My father took a loan from GCB in about 1954 and secured the loan with his house. He defaulted in paying the loan, but the bank never sold the house to offset the loan until I paid the loan in 1986 and collected the documents, after which my father handed over the

house to me as a gift”. She said because the Bank did not sell the house, she considered GCB as a very good bank.

It is clear that respondent had confidence in her father’s word-of-mouth endorsement or referral. Referrals are a vital source of new customers, and customers who show up on the strength of a personal recommendation tend to stay longer (Zineldin, 2006)

#### **4.2.3 Reasons for Still Maintaining the Account at GCB**

When the first respondent was asked to indicate why she still maintains her GCB Account, she stated that she is still with the bank because GCB is a very strong bank. She explained that some years back, when Tema Oil Refinery (TOR) defaulted in repayment of GCB’s huge credit facilities, the Bank did not collapse because of its resilience. She said if it was another bank, perhaps that bank might have gone bankrupt. She added that she has opened another account at Home Finance Company (HFC Bank), Agona Swedru branch for the reason that GCB stopped Saturday banking. She explained that her sales are so voluminous that on Saturdays she cannot keep the cash at home until Monday, so on Saturdays she pays in at HFC and cashes the money on Monday and pays it into the GCB account. According to the second respondent, if GCB was still doing Saturday banking, she would not have opened the HFC Account.

It is evident that respondent trusts GCB Bank to be strong and resilient and this makes her confident to be in a relationship with the Bank. Relationship marketing thrives in an atmosphere where there is mutual trust among the parties involved. Moorman et al (1993) defines trust as ‘...a willingness to rely on an exchange partner in whom one has confidence. Morgan and Hunt (1994) conceptualized trust as a partner’s confidence in an exchange partner’s reliability and integrity. Respondent appears to trust GCB Bank for its ability to deliver services even in difficult times such as its experiences with TOR where it showed its ability to withstand shocks.

#### **4.2.4 Benefits from Doing Business With GCB**

When the customer was asked to indicate what benefits she gets from doing business with GCB, she stated the following:

- The Bank assists her with loans and overdrafts
  
- She is given business advisory services by the Bank
  
- The Bank assisted her to pay her son’s school fees in the United Kingdom in 2003 and 2004.
  
- In 2006, she was being ejected from her shop and it was necessary to build her own shop. She said her capital was invested in putting up the building and when she informed GCB

about her predicament, she was given another loan facility to complete the building and simultaneously continue her business.

- The Bank is always ready to listen to her problems. Whenever she opens up her business issues to the bank, it readily offered her the necessary assistance.
  
- Recently the Bank has financed the purchase of a brand new Prado vehicle for her.
  
- Initially, she was trading under sole proprietorship, but later in the 1990's, the Bank advised her to register a company, so she registered her business as Truth and Mercy Enterprise Ltd.

Respondent has clearly benefitted very much from doing business with GCB. Customers who have long-term associations with a Bank gain lots of benefits (Sheth and Parvatiyar 2000; Reichheld, 1996b; Kion and Cha. 2002; Zeithamal et al. 1996; Kotler et al. 1999; Bejou, 1997; Gronross, 1994, Zineldin 2006) have discussed some of these benefits. These benefits include Confidence Benefits which comprise feelings of trust or confidence in the provider along with a sense of reduced anxiety and comfort in knowing what to expect (Reichheld, 1966b.). Customers have the sense of wellbeing and quality of life as they have long term relationship with the service provider and because customers become part of the value creation process, it gives them some amount of security and some sense of trust and commitment from the service providers (Gronross, 1994). Respondent evidently has confidence and trust in GCB. Another benefit

respondent gains from GCB is Special Treatment which includes such things as getting the benefit of the doubt, being given a special deal, getting preferential treatment and et cetera (Kotler et al. 1999). Respondent getting different types of facilities from GCB is evidence of special treatment. Respondent benefits from business advisory services by GCB. When a service provider provides expert advice or effectively handles complaints, it serves to engender trust (see for example, Cumby and Barnes, 1998). It is also evident that respondent and the Bank maintain a high level of information flow between them. The level of contact between the customer and organization is a key issue. For example, Lamming (1992) has identified that information will very often need to be transferred between both parties in order to facilitate relationship marketing. All these benefits clearly give a positive corporate image to the respondent.

#### **4.2.5 Recommending GCB to Other People And Reasons For Recommendation**

When the first respondent was asked to indicate whether she has been recommending GCB Bank to other people, she stated “I have been doing so”, and added “I have recommended the Bank to some top business persons at Agona Swedru”. All my three children in Ghana have accounts with GCB.

I have instructed all my agents to transact their business through GCB, so almost all of them, have accounts at GCB”. She said her agents numbering about 40 were at Adeiso, Akim Oda,

Agona Swedru, Breman Asikuma, Ajumako and Winneba and added that one half of Central Region, and some parts of Eastern Region are under her control as Fan Milk agents.

It is evident that respondent has a very positive image of GCB so she has recommended the Bank to some business people and her own children. As for her agents who do business with her, it is her requirement for most of them to bank with GCB. Respondent shows herself as a loyal, satisfied customer of GCB. As already pointed out, satisfied and loyal customers provide firm strong word-of-mouth endorsements and approvals (Zeithaml et al. 1996). Referrals are a vital source of new customers, and customers who show up on the strength of a personal recommendation tend to stay longer (Zineldin 2006). Personal recommendation of respondent clearly indicates that she regards the bank as having a positive image.

#### **4.2.6 Perception about GCB Bank**

When customer was asked to indicate her perception about the image of GCB Bank, she indicated that she perceives it as a very good Bank with a positive corporate image. She explained that the Bank gave her prompt service, business advisory services and adequate overdraft or loan facilities to run her business. Compared to other banks, she was of the view that GCB Bank had strength and resilience more than any other bank in Ghana.

It is evident that respondent had huge confidence in GCB Bank and in her mind; the Bank had a positive corporate image.

Corporate image is the way an organization is perceived by outsiders. In other words, image is the reflection of an organization in the eyes and minds of its publics. In the mind of the respondent, she perceived the image of GCB as positive. Baines et al (2004) say that corporate image is the impression of an organization held by a public based on knowledge and experience.

Corporate image is the net result of the interaction of all experiences, impressions, beliefs, feelings and knowledge people have about a company. According to Skinner et al (2004), corporate image is the impression and result of all communication whether deliberate or not. Based on her knowledge, impressions and beliefs about GCB and her experiences with the Bank, respondent said she had a positive image about GCB.

#### **4.2.7 Problems With GCB Bank**

When respondent was asked to indicate whether she had any problems with GCB, she responded that her only problem was the Bank's inability to do free cash collection for amounts below GHC 20,000. She stated that any amount less than GHC20, 000 will only be collected for a fee. She added that the Bank had promised to resolve her concern.

It is evident that the customer was very satisfied with services she enjoyed from the Bank, because the only problem she had with the Bank did not appear to bother her too much.

## **Second Respondent: GCB Official**

### **4.2.8 Public Perception of GCB Bank Limited**

The second respondent, an official of the Bank was asked about the official's views on the public's perception of the Bank. The official gave the following insights:

-Social media monitoring as regards products and services of the Bank shows that public confidence in the Bank is low. "Even after a recent rebranding exercise of the Bank, the public thinks nothing much has changed. Quality of service provided is low. The Bank is seen as conservative, old-fashioned, especially from the views of young persons on Facebook. They think the Bank has lots of old people as members of staff. The Bank is regarded by young people as a government institution run with government policies."

It is evident that social media monitoring, specifically, Facebook comments by young, trendy people showed GCB Bank as a conservative bank, out of tune with the aspirations of the youth. It is also clear that the youth did not have confidence in the products and services of GCB Bank. They regarded the Bank as a government institution which was managed through government directives. This observation is significant in view of the fact that GCB is a company registered

On the Ghana Stock Exchange since 1996. The Bank's ownership structure may be partly blamable for this perception held by a section of the public that the Bank is for the government. The ownership structure is as follows: Government of Ghana – 31%, SSNIT – 20%, Institutional and Individual Stakeholders – 49%. It is clear from the ownership structure that the Bank practically is owned and controlled by government. Also, the Board of Directors and top management officials are all government appointees.

The public perception of GCB Bank was that it had a negative corporate image. This was a view mainly held by young people on Facebook.

#### **4.2.9. Views about the Bank's corporate Image**

The official of the Bank was asked about the official's views on the Bank's corporate image and the following were given:

-The image could be better, because a lot of good things are happening in the Bank, but people outside the Bank do not see the good things happening. There is a gap between what the Bank's insiders see and what outsiders see.

It is evident that GCB Bank had not been communicating effectively with the public including its own customers. Probably, that was why the respondent said though a lot of good things were happening in the Bank, people outside the Bank did not see the good things happening. The gap

between what was happening inside the Bank and what outsiders saw needed to be closed to enhance the Bank's corporate image.

#### **4.2.10. How to enhance the Bank's corporate Image**

When the official was asked about how to enhance the Bank's corporate image, the official made the following comments:

Much could be done to improve products and services. Many people do not see that the Bank's products and services are being automated; for example, they do not see that the Bank is doing card business and that the Bank is even networked.

- "Even some long-standing customers of the Bank do not know of modernization efforts already made or still being made by the Bank.
- Public information from the Bank on its products and services is low. Advertising is generally low so, advertising efforts should be improved".
- Customer service is the bane of the Bank. The 157 branches of the Bank have almost the same challenges regarding customer service.
- Segmentation of customers at banking halls for example, separating old people, and uniformed people like doctors, nurses, security personnel – police, fire service could be considered so that preferential treatment is given them.
- Customers' perception about quality of service is still low.

- The Bank's Information Communication Technology systems occasionally experience down-time challenges, and these down-time issues frustrate customers. So early warning systems must be put in place to help enhance the Bank's image.
- Staff attitude and morale affect service delivery. GCB employees are generally unhappy and their unhappiness flows through the service they give to customers.

It is evident that GCB Bank does not take advertising seriously. Information to the public about its Bank's services and products are inadequate to the extent that the Bank's modernization efforts are not known to the public. This affects the Bank's corporate image negatively. Because of the very fierce competition in the banking sector, daily newspapers are adorned with catchy adverts of re-branded or new products all in an attempt to lure new customers to their products and services. Electronic media advertising using radio, television, on-line and social media are being used extensively by some other banks. It is therefore a great disadvantage to GCB for not advertising adequately; and this state of affairs gives it a negative image. It is clear from the respondent that the Bank's Information Technology (IT) systems sometimes experience down-time challenges and this frustrates customers and gives the Bank a negative corporate image.

IT acts as an enabler. Information technology has long been recognized as an enabler to radically redesign business processes in order to achieve dramatic improvements in organizational performance (Davenport and Short, 1990; Porter, 1987). IT assists with the re-design of a business process by facilitating changes to work practices and establishing innovative methods to

link a company with customers, suppliers and internal stakeholders (Hammer and Champy, 1993).

Customer management relationship applications take full advantage of technology innovations with their ability to collect and analyze data on customer patterns, interpret customer behavior, develop predictive models, respond with timely and effective customized communications, and deliver product and service value to customers. Using technology to “optimize interactions” with customers can create a 360 degree view of customers to learn from past interactions to optimize future ones (Eckerson and Watson, 2000).

In the banking industry, technology is a major tool for competitive advantage. Branch networking is an integral part of this phenomenon that allows customers to access their accounts away from their branches of domiciliation. ATM’s have also made it possible for customers to interact with their banks through the respective ATM terminals of the banks. Banks these days are able to communicate with their customers via text messaging. Internet banking is now a common scene in Ghana’s banking industry. Superior technology is therefore a great competitive weapon in this fierce competitive arena, and GCB Bank needs to pay more attention to its IT systems for better customer service delivery. Unless the Bank improves the performance of its IT systems, the Bank’s corporate image will continue to be negative.

#### 4.2.11 Factors that influence the Bank's image

The Bank's official was asked about what factors influence the Bank's image and the official responded as follows:

- There are various stakeholders who influence the Bank's image, such as customers, whose focus is on quality of products and customer service. If customers enjoy quality service delivery, their perception of the Bank turns out to be good.
- "Another stakeholder is employees of the Bank. If employee relations strategies adopted by management are good, the employees will generally be happy and they will educate customers on various issues concerning the Bank".
  
- Investors constitute another stakeholder, many of who regard the GCB stock as good. However, at Annual General Meetings of the Bank, some investors comment about poor customer service delivery of the Bank. Investors generally say returns on investment in the Bank is good, but customer service is not good enough
- Such comments from investors and customers tend to influence public perceptions about the Bank, so even when positive information is given about the Bank, the information is not readily accepted by the public. When for example, the Bank promises to give out cash rewards in promotions, such information is not accepted as credible by some members of the public, because they say that GCB does not deliver on its promises. There is too much inconsistency between its promises and delivery, for example the Bank's ATM

performance has a high level of inconsistency. So these factors do not help the Bank to gain a positive image.

- Corporate Social Responsibility effort of the Bank is another influence of the Bank's image. Corporate Social Responsibility wins empathy and goodwill for the Bank. The public generally appreciates the Bank's corporate social responsibility efforts, so it helps give the Bank a positive image.

Meechan, et al (2006) affirms that companies who engage in corporate social responsibility activities enjoy a positive corporate image whereas those who fail to meet ethical and social commitments damage their corporate image. This is attributed to consumers' preference for products of socially responsible companies.

Pirien, et al (2006) emphasizes that companies which implement social responsible projects or any of such activities gain positive corporate image which can then lead to rise in sales. Customer loyalty and attract new investors as well as employees. Public relations uses corporate social responsibility to build a positive reputation and image with its internal and extended publics which leads to an increase in customer retention, increase in new businesses, develops and enhances relationship with customer as well as improving the organization's reputation.

Lantos (2002) posits that when a company implements corporate social responsibility activities, it is basically to their own benefit, and not to help stakeholders.

Pomeroy (2009) also affirms the stance of Lantos that companies engage in social activities in their own favourable manner since it helps a company's publics to form a positive corporate image of the company.

It is evident that customers who constitute a major influence on the image of GCB are generally dissatisfied with service delivery. It appears that GCB is not applying principles of relational marketing and therefore, its apparent poor customer service. Berry (1983) viewed relationship marketing as a strategy to attract, maintain and enhance customers' relationships. Rapp and Collins (1990) argued that the goals of relationship marketing are to create and maintain lasting relationships between the firm and its customers that are rewarding for both sides, while Blanqvist et al. (1993) offered the following key characteristics of relationship marketing: every customer is considered an individual person or unit, activities of the firm are predominantly directed towards existing customers, it is based on interactions and dialogues and the firm is trying to achieve profitability through the decrease of customer turnover and strengthening of customer relationships. Gummesson (1993) concluded that relationship marketing is a strategy where the management of interactions, relationships and networks are fundamental issues.

It appears that GCB Bank does not manage interactions with its customers properly hence its service delivery is considered poor by customers. The corporate image of the Bank is therefore considered as negative by customers.

Gronross (1994) says relationship marketing is to establish, maintain and enhance relationships with customers and other partners, at a profit, so that the objectives of the parties are met. This is achieved by a mutual symbiosis and fulfillment of promises (Ndubisi, 2003).

Berry (1983) defined relationship marketing as “attracting, maintaining and enhancing customer relationship” acknowledging the idea that attracting new customers is not an end in itself...

Gronross (1990) added the perspective of non-customer partnership, mutual benefit, promise keeping and profitability, while viewing relationship marketing as “to establish, maintain, enhance with customers and other partners at a profit, so that the objectives of the parties involved are met. This is achieved by a mutual exchange and fulfillment of promises”.

The official said “information given out by GCB, even on cash rewards in promotions is not considered credible by the public, including some GCB customers”. She added, “The public say they do not believe in promises by GCB, because the Bank does not deliver on its promises especially regarding giving prompt and reliable services”. It is evident that failure to deliver promises is a serious indictment on the Bank and thus the public sees its corporate image as negative.

The official mentioned employees as another stakeholder which influences the Bank’s image. It is evident that the employees of GCB Bank are generally unhappy. This implies that they are not adequately motivated and therefore their unhappiness flows through their service delivery.

The personnel of an organization have to be well trained to understand the basis of customer relationship management and how it should be practiced. They must be well trained and equipped with the necessary tools required to work efficiently and effectively. They must be made to imbibe a customer-centric culture that will provide the enabling environment for customer relationship management to thrive. In addition they must be well motivated in terms of remuneration and other incentives so that they will be motivated enough to want to give off their best. A de-motivated workforce will not help the cause of effective customer relationship management practice (Chen and Popovich, 2003). A customer sees a company through its employees.

The employees represent the first line of contact with the customer according to Johnson, E. M and Philip Kotler adds "If service personnel are cold or rude they can undermine all the marketing work done to attract customers. If they are friendly and warm, they can increase customer satisfaction and loyalty, Kotler cited in Boakye –Kutin 2009: 80. The implications of these two statements is that "people" that is the staff, have to be thought of, and planned for, as a separate part of the marketing mix strategy (Boakye-Kutin 2008: 80).

It is clear that the Bank's social responsibility efforts, is a major influence on the Bank's image. According to the official, the public appreciates the Bank's social responsibility efforts which give the Bank a positive image.

#### **4.2.12. Steps GCB Bank Limited should take to improve its image.**

When official was asked about what steps the Bank should take to improve on its image, the official stated the following:

- Consistent efforts to improve the Bank's image are not available, so appropriate steps should be put in place. Employees must be made happy to reverse their apathetic attitude. Much investment has been made in training staff, but this has not translated into positive image for the Bank, because of employee attitude.

It is evident that employees of the Bank generally are apathetic; they do not serve customers with a sense of seriousness. Employee attitude is not the best, and so the Bank does not have a good image. To reverse this trend, GCB management must research into staff attitude and ensure that the employees are listened to, and their needs satisfied.

#### **4.2.13. Role of Corporate Affairs in maintaining a positive image for GCB Bank Limited.**

When the official was asked to indicate what role the Bank's Corporate Affairs Department plays in helping to maintain a positive image for the Bank, and whether the Department is allowed to attend management meetings, the official responded as follows:

- The Department scans the environment to assess where the Bank stands in the competition. The official added that the Department does not attend management meetings.

- The Department counsels management to push the Bank's image. For example, the Department recommended the 'QUICK READ' section\_in Daily Graphic for the Bank's adoption and management approved it.
- The Department makes use of the media landscape both the traditional and new media, especially the digital, social media to disseminate information about GCB. It is targeting the youth through Facebook, and YouTube to improve the Bank's image. In the near future the Department hopes to use Twitter as a supplement.

It is clear that the Corporate Affairs Department of the Bank performs the functions of media relations, counseling and environmental scanning. Exclusion of the Department from management meetings is inconsistent with the ideal role of public relations practice. The roles of Corporate Affairs at the Bank represent the technician role of public relations practice. This contrasts with the ideal role of communication technician, expert prescriber, communication facilitator and problem-solving facilitator as stated by Cutlip et al (2009).

Every organization always tries to carry the best image possible in order to attract consumers of its goods or services. In Malaysia for instance, one of the key drivers for their business success is the pivotal role of corporate communications/public relations in building a favourable reputation for these corporations. Today's corporations must be aware that the unique roles of corporate communication that have been established in communication departments have changed the way global corporations operate their business.

The world has been transformed from a traditional industrial economy to an attention economy, Bikker and Regt (2001) precisely from selling product branding to selling corporate branding (Kitchen and Schultz 2001) in order to venture into globalization challenges cited in Brainoo (2015), Unpublished Dissertation, The Inter-relationship between PR Practice and Corporate Image: A Study Conducted at Tema Branch of Ecobank, Ghana.

The power of public relations is to bring back good image. Public relations is all about image and Image is intangible and not easy to control. This is always an amount of chance involved. However, management cannot invest in the corporate image by just advertising. The only way to gain a long term high corporate image is to incorporate it with the public relations projects.

Scholars are of the view that a corporate image is powerful; it helps to determine how a person will behave towards a company, how that company is perceived as strong, open or dubious warm

or cold, rigid or flexible. The role of PR therefore is to assist in building and protecting an organization's image (Bernstein 1984).

McNamara (2005) posits that the main goal of public relations department is to enhance a company's reputation. Staff of the PR department is able to present a company to the world in the best light. The role of public relations department can be seen as a reputation protector.

In Ronds' (2006) view, public relations is a field concerned with maintaining a public image for business, nonprofit organizations or high profile companies.

Tyre (1998) says an important aspect of an organizational growth is the ability of the organization to relate to its publics well. He noted that this does not only enhance corporate image but deepens relationship between the customers of the organization and the organization itself.

Huge (2008) published that the need for greater attention to be paid to its image faced with increased competition and more demanding clients, organizations need to plan and co-ordinate their corporate and marketing communication, moving beyond a reactive and crisis management mode to a more proactive stance in addressing positively, a much wider network of stakeholders.

Building an organization's corporate image is a difficult task and it takes the creative skills of a public relations practitioner to achieve success.

## **CHAPTER FIVE**

### **SUMMARY, RESULTS AND DISCUSSION, CONCLUSION AND RECOMMENDATIONS**

#### **5.1 Introduction**

This chapter contains the summary of the study, the results and discussion, conclusion and recommendations.

#### **5.2 Summary**

The purpose of the study was to assess the corporate image of GCB Bank Ltd. The background of the study, review of relevant literature based on the objectives of the study and research questions, description of the methodology used have been presented. In-depth interviews were conducted. The main respondents were a long-standing customer of GCB Bank, Truth and Mercy Ltd based at Agona Swedru and an official of GCB Bank Limited whose identity has been withheld for strategic reasons. After presenting the data from the interview transcript, they were analyzed, which revealed the result as shown and briefly discussed below.

## **5.3 Results and Discussions**

### **5.3.1 GCB Customer**

#### **Years of banking with GCB Bank**

The customer had been with the bank for 41 years. Her loyalty to the Bank suggests that the Bank's officers ascertain and fulfill her current and perceived banking needs. (Onyiriuba 2008: 17). Her loyalty to the Bank therefore implies her satisfaction with the Bank's services. As already pointed out in the literature review, customer satisfaction with a bank relationship is a good basis for loyalty according to Bloener et al; 1998, Pout and McQuilken (2005).

#### **5.3.2 Reasons for Opening Account At GCB**

Her father recommended GCB to her and the Bank's branch was close to her shop. She also considered the Bank as a very good bank because even though it was the bank's right to sell her father's house when he defaulted in paying a loan he took from the Bank, the house was not sold, until she paid the loan in later years.

### **5.3.3 Reasons for Still Maintaining the Account at GCB**

Customer had strong confidence and trust in the Bank's resilience. The Bank's capacity to withstand the shock arising from TOR's inability to repay its huge indebtedness to GCB around 2002 to 2005 increased her confidence in the Bank.

As already pointed out, Confidence Benefits comprise of feelings of trust in the service provider along with a sense of reduced anxiety and comfort in what to expect (Reichheld 1996 b; Sheth and Parvatiyar 2000; Kion and Cha 2002; Kotler et al, 1999; Zineldin 2006).

### **5.3.4 Benefits from Doing Business with GCB**

Customer indicated that she had gained several benefits from her long term relationship with GCB Bank. The benefits included facilities given her to expand the business and business advisory services. Her experience is in line with the view that customers who have long-term relationships with a Bank gain lots of benefits such as Special treatment, which includes such things as getting the benefit of the doubt, being given a special deal, getting preferential treatment, and et cetera (Kotler et al, 1999)

### **5.3.5 Recommending GCB to Other People and Reasons for Recommendation.**

Customer's father recommended GCB to her and she had also recommended the Bank to her children. It therefore appears that GCB is now a family Bank for customer and her family. She had also recommended the Bank to her business agents and some top business people. Her

recommendations are in tune with an observation that existing customers tell their friends. Customer's willingness to recommend is also a matter for client longevity (Boakye-Kutin 2009: 101). Similar observations have also been made that satisfied and loyal customers provide strong word-of-mouth endorsements and approvals (Zeithaml et al. 1996)

### **5.3.6 Perception about GCB Bank**

Respondent perceived the Bank as having a positive corporate image. It appears that her total experience with GCB Bank convinces her about this image situation. Corporate image according to Baines et al (2004) is the impression of an organization held, based on knowledge and experience.

### **5.3.7 Problems with GCB Bank**

Respondent did not appear to have any serious problems with GCB Bank. Being a long-standing customer of the Bank and one of the Bank's best customers, her experience is not strange. It is in line with the view that long-standing customers of Banks gain Special Treatment which includes such things as getting the benefit of the doubt, being given a special deal, getting preferential treatment and etcetera (Kotler et al, 1999).

### **5.3.8 Public Perception of GCB Bank (GCB Official)**

The second respondent was an official of GCB Bank. According to the official, the Bank's monitoring of social media had shown that many young people on Facebook view the Bank as a government institution managed with government directives. They are also of the opinion that the Bank has lots of old people as members of staff.

If the youth brand the Bank as a government bank, it appears they are right because the Government of Ghana together with SSNIT, a state institution own the majority shares of 51%. The remaining 49% shares are owned by institutional and individual shareholders. The government appoints the Bank's Managing Director, other Directors and Board of Directors. Therefore, the Bank cannot be managed without government interference. The public perception of GCB Bank according to the youth monitored on Facebook is that the Bank has a negative image.

### **5.3.9 Views About Bank's Corporate Image**

The official's view has established that the Bank does not communicate effectively with the public including its own customers. Consequently, the public is not adequately informed about what is happening inside the Bank; the public's view about the Bank's corporate image is negative.

### **5.3.10 How to Enhance the Bank's Corporate Image**

The second respondent suggested that the Bank needs to do more advertising, improve on its customer service through segmentation of customers at banking halls. The official also suggested that an early warning system must be put in place to reduce the Bank's information technology (IT) down-time challenges. It came out during the research that the Bank's employees are not adequately listened to, hence they are generally unhappy and do not give of their best in customer service.

A bank that does not take advertising seriously cannot compete effectively on the current Ghanaian banking scene with twenty-eight universal banks.

The study established that GCB's IT systems had not been reliable and often frustrated customers.

In the financial sector, technological advances have made major contributions to customer – company exchanges and have increased company levels of services. For example, mechanization and computerization can increase efficiency and accuracy of service, automated clearing system, direct debit facilities, security systems and management and marketing information systems to increase customer database (Boakye-Kutin 2009: 199). According to Boakye-Kutin, the introduction of Automated Teller Machines (ATM) has made branches more cost – effective and functionally efficient. This development has helped to make twenty-four hour branch banking a reality. In addition to cash dispensing services, ATM's provide balance enquiries, statements and deposit collection facilities. Marketing messages can also be transmitted onto the ATM screens.

IT facilitation of banking services is key to efficient customer service delivery and therefore, frequent down-times of the Bank's systems impact a negative image for GCB Bank.

### **5.3.11 Factors That Influence the Bank's Image**

The study has revealed that the Bank's major external stakeholders, customers, are generally dissatisfied with the Bank because of poor customer service. It has also been established by the study that GCB Bank's employees are generally unhappy, they are not adequately motivated, and their unhappiness contributes greatly to poor service delivery. The study also revealed that the Bank's social responsibility efforts are appreciated by the public and this gives the Bank a positive corporate image.

Tom Peters cited in Boakye-Kutin (2009) states that it is only the customer who can assess the quality of service. If the quality of service as perceived by the customers is not met, then the bank will have difficulty in meeting its sales targets. It is important to meet or exceed the service quality expectations of customers.

Their expectations are formed by their past experiences, word of mouth and bank advertising.

Customers choose service providers on this basis. If the service falls below their expectations, then they lose interest in the provider. (Boakye-Kutin 2009: 85). The dissatisfaction of GCB customers appears to be in line with the above-mentioned opinion of Boakye-Kutin. Regarding GCB employees, their behavior or attitude seems to agree with the observation already

mentioned that a de-motivated workforce will not help the cause of effective customer relationship management practice (Chen and Popovich, 2003). The study seems to reveal that generally in the minds of GCB customers and employees, the Bank does not have a good corporate image. However, the study has established that, for its social responsibility efforts, the Bank gets a good corporate image.

### **5.3.12 Steps GCB Should Take To Improve Its Image.**

The official suggested that employees should be made happy to enable them reverse their apathetic attitude. The official was of the view that GCB management must research employees' attitude, listen to them more to ensure that their needs are satisfied. As already pointed out, employees are the Bank's first line of contact and they must give a good impression of the Bank to the public. They can only do so if they are happy, if they are well motivated-- through skills and knowledge enhancement, proper job evaluations, compensation programs and appropriate reward systems.

### **5.3.13 Corporate Affairs Function**

The study established that the Bank's Corporate Affairs Department performs the technician role of public relations practice. The ideal role of public relations practice is that of a communication technician, expert prescriber, communication facilitator and problem-solving facilitator according to Cutlip et al (2009). Exclusion of the Corporate Affairs Department from the Bank's management meetings is therefore inconsistent with ideal public relations practice.

## **5.4 Conclusion**

It could be concluded from the findings that the customer is very happy about services GCB Bank gives her. However, the official of the Bank is of the opinion that the public especially youth on Facebook, customers and employees of the Bank are generally dissatisfied with the Bank's services. It is only the Bank's social responsibility efforts that are appreciated and which gives the Bank a positive image. On the whole, it appears that GCB Bank Ltd does not have a positive corporate image.

Given the above, it is true to say that the objectives of the study have been realized and the research questions have also been answered.

## **5.5 Suggestions**

### **5.5.1 Advertising, Employees, IT, Customer Service and Public Relations Practice**

Based on the secondary data/ literature review, results and conclusion, the following suggestions are offered:

- a) Management of GCB Bank Limited should take advertising more seriously
- b) Challenges of Information Technology of the Bank must be better managed
- c) Employees of the Bank must be listened to, their needs must be identified and worked on, to motivate them change their poor attitude in customer service delivery.
- d) Customer service should be improved tremendously

- e) Public Relations should be given better recognition so that it contributes professionally to the Bank's management processes. The public relations department should be allowed to attend management meetings, in accordance with professional public relations practice.

### **5.5.2 Further Research**

- An extensive study should be considered by the Bank to determine its corporate image status in the minds of its employees and customers.
- Quantitative comparative research could be conducted to determine the corporate image status from the viewpoint of employees and customers.

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## **APPENDIX**

### **INTERVIEW GUIDE**

1. Period in which Customer dealt with GCB Bank Ltd.
2. Opened an account at GCB Bank and not any other Bank.
3. Reason for still doing business with GCB.
4. Benefits from GCB.
5. Whether customer recommends to other people to do business with GCB.
6. Perception of GCB Bank.
7. Problems of GCB

### **GCB OFFICIAL**

1. Public perception of GCB Bank Ltd.
2. Views about the Bank's corporate image.
3. How to enhance the Bank's image.
4. Factors that influence the Bank's image
5. Steps to take to improve the Bank's image.
6. The role of Corporate Affairs Department of the Bank in maintaining a positive image for GCB Bank Ltd.