

# A CAUSE-RELATED MARKETING MODEL FOR THE IRANIAN BANKING SYSTEM: A PHENOMENOLOGICAL APPROACH

UN MODELO DE MARKETING CON CAUSA (*CAUSE-RELATED*) PARA EL SISTEMA BANCARIO DE IRÁN:  
UN ENFOQUE FENOMENOLÓGICO

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## ABSTRACT

Despite almost four decades of introducing the Cause-Related Marketing (CRM) concept into business and marketing literature, there is still no general agreement as to the definition, content, and scope of marketing, in particular, in countries such as Iran. In this regard, while this article will examine and present the conceptual framework of this issue during the period of creation, it aims to achieve a conceptual model for Cause-Related Marketing in the banking system of Iran. For this reason, the concept of Cause-Related Marketing is analyzed in terms of its origin and evolution, content and scope, and various well-known definitions. The first part reviews the subject literature and integrates the findings of previous researchers. The second section was done by the phenomenological method and through a detailed interview with banking system experts. The study population was senior managers of Keshavarzi Bank, and the strategy of sampling was non-random, available, and utilized theoretical sampling methods. In this regard, 16 senior managers of the Agricultural Bank of Iran were selected as the statistical sample for data collection. Qualitative data were analyzed using open and axial coding using the MaxQDA12pro software. Findings separate the concept of Cause-Related Marketing from other related or similar terms and describe various types of Cause-Related Marketing campaigns. Finally, the phenomenological method was used to examine and provide the dimensions and components of Cause-Related Marketing in the banking system of Iran. Analyzing the results of the interviews shows that Cause-Related Marketing in the banking system has direct (management, economic, and characteristics of the causal activities) and indirect (social, scientific, cultural, religious, and geographical components) dimensions.

## KEYWORDS

Cause-Related Marketing, social responsibility, banking system, humanitarian activities, win-win concept, non-profit organizations

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## RESUMEN

A pesar de que el concepto de marketing con causa (Cause-Related Marketing) lleva cuatro décadas cursando en la literatura académica de los negocios y del marketing, aún no hay un acuerdo general respecto a la definición, el contenido y el alcance del marketing, particularmente en países como Irán. A este respecto, aunque este artículo examinará y presentará el marco conceptual de esta temática durante su periodo de desarrollo inicial, lo que pretende es obtener un modelo conceptual para el marketing con causa en el sistema bancario de Irán. De esta manera, el concepto de marketing con causa será analizado respecto a su origen, evolución, contenido y alcance, así como respecto a varias definiciones bien conocidas. En la primera parte se hace una reseña de la literatura pertinente sobre el tema y se integran los hallazgos de los investigadores precedentes. La segunda sección se elaboró mediante el método fenomenológico y entrevistas detalladas con varios expertos en el sistema bancario. La población de este estudio la constituyen gerentes senior del Banco Keshavarzi y la estrategia de muestro fue no aleatoria, por conveniencia, en la que se utilizaron métodos de muestreo teóricos. A este respecto fueron seleccionados 16 gerentes senior del Banco Agrícola de Irán como muestra estadística para la recolección de datos. Los datos cualitativos se analizaron mediante el software MaxQDA12pro usando codificación abierta y axial. En los resultados se hace una separación del concepto de marketing con causa de otros términos similares o relacionados, y se hace una descripción de varios tipos de campañas de marketing con causa. Finalmente, se usó el método fenomenológico para proveer y asignar las dimensiones y componentes del marketing con causa en el sistema bancario de Irán. El análisis de los resultados de las entrevistas muestra que el marketing con causa en el sistema bancario tiene dimensiones directas (en la dirección, en la economía y en las características de las actividades causales) e indirectas (componentes sociales, científicos, culturales, religiosos y geográficos).

## PALABRAS CLAVE

Marketing con causa, responsabilidad social, sistema bancario, actividades humanitarias, estrategia de ganar-ganar, organizaciones sin ánimo de lucro.

## INTRODUCTION

In today's environment, customers are not satisfied with merely receiving a product or service (Ebrahimi et al., 2018a; Ebrahimi et al., 2018b; Ebrahimi et al., 2020; Khajehieian and Ebrahimi, 2020). Customers are susceptible to different advertisements in social media (Ebrahimi et al., 2019a; Arbatani et al., 2019). They expect value that goes beyond quality and is within the scope of social responsibility (Ferrell et al., 2019). Customers are currently moving towards organizations that fulfill this responsibility. When the quality and price of products or services are similar, most customers prefer to purchase from organizations that support a social cause (Anghel et al., 2011).

Nowadays, corporate social responsibility has become an important part of corporate public relations activities, and is a competitive parameter for organizations (Bavik, 2019), since quality and price are not always enough to purchase a desired service or product by customers. Thus, organizations are often trying to find new ways to differentiate their products and services (Lucke & Heinze, 2015). In recent years, Cause-Related Marketing (CRM), as a part of corporate social responsibility, has been increasingly used by companies that are active in the market (Tikoo et al., 2016). CRM plays a major role in corporate marketing strategies (Vyravene & Rabbane, 2016). With increasing pressure on companies to have more social

responsibility, cause-related marketing has been used widely as a marketing tool (Kuo & Rice, 2015).

CRM, as a part of corporate social responsibility, refers to a program in which a company undertakes to donate some amounts of money, depending on its sale over a period of time, for a specific cause (Menon, 2016). Many studies have indicated the benefits of cause-related marketing activities, including attracting new customers, increasing sales of products or services, creating the desired brand image, and collecting capital for a social purpose (Agrawal et al., 2016). Increasing use of CRM in recent years in Iran also suggests that economic enterprises have paid serious attention to the issue of charity, and its role in improving people's attitudes towards the company's brand and ultimately promoting sales. Hence, this new marketing strategy has become a serious trend in today's competitive environment in Iran (Rashid et al., 2016).

This strategy is also crucial in the banking industry, and it has been suggested that various banks in Iran could use CRM and social responsibility in order to improve their brands in the eyes of their customers. Unfortunately, results of these studies show that Iranian banks, especially public banks, do not pay much attention to using this type of strategy to attract customers and improve their brands within the society. For example, the results of a study conducted by Dianti and Deylami (2016) in the area of social responsibility, showed a significant difference between public and private sector banks in terms of social responsibility reporting, with private banks working better in this regard. As a public bank, the Keshavarzi Bank of Iran has not shown good performance in the area of social responsibility, and it is necessary to focus more on using the CRM strategy in order for Iranian banks to remain more competitive. Many studies have been conducted thus far on corporate social responsibility and CRM. Previous studies have focused on the impact of cause-related marketing campaigns on the positive evaluation of consumers, the relationship between brand and cause, the impact of CRM campaigns on consumer attitudes toward the supporting company and increasing equity through brand awareness, brand image, and brand loyalty (for example, Howie et al., 2018; Chang & Chu, 2020; Patel et al., 2017; Santoro et al., 2019).

However, these aspects of CRM have not been studied in the activities of organizations, especially banks, and there is a research gap in this regard. Thus, this study aims at investigating the cause-related marketing model in the banking system.

## BACKGROUND OF THE STUDY

In contemporary literature, corporate social responsibility has been recognized as an essential measure for organizations, which has resulted in competitive advantages and positive economic outcomes for companies (Pérez & López, 2017). Corporate social responsibility is not only an ethical necessity for business, but it is increasingly an economic necessity that customers contribute to the profitability of those companies engaged in customer-oriented social responsibility programs (Baskentley et al., 2019).

Companies are increasingly interpreting social responsibility as a specific but large and diverse set of benefits for stakeholders (for example, consumers, employees, investors, government, the environment, etc.). Customers are one of the most important stakeholders who are highly sensitive to the company's social responsibility engagement. They are at the core of the company's social responsibility research efforts designed to maximize long-term profits (Öberseder et al., 2014).

Studies suggest that there is a positive relationship between corporate social responsibility measures and consumer response to the company and its products (Jones et al., 2017). In this regard, Romani et al. (2013) reported that corporate social responsibility affects consumers' preference to express positive things about the company, and to participate in supportive activities in favor of the company. Results of a study conducted by Chomvilailuk & Butcher (2014) also show that the social responsibility of a company has significant positive effects on the purchase, intention and loyalty of its customers, however, the intensity of the impact on these three dimensions differs. Su et al. (2017) indicated that corporate social responsibility had a positive effect on a company's reputation and customer satisfaction, which in turn influenced customer commitment and behavioral responses. In this regard, CRM is a common and well-known form of corporate social responsibility. The concept of CRM was first proposed by Varadarajan & Menon (1988). In their initial studies on CRM, they developed a comprehensive conceptual definition and defined CRM in this way: "the process of developing and implementing a marketing program with the aim of providing defined contribution to a charitable activity in which the consumer satisfies both organizational and individual goals by purchasing products" (He et al., 2019).

Nowadays, involvement of organizations and businesses in charitable activities has become an undeniable necessity (Ballings et al., 2018). Based on a study conducted by Peasley et al. (2017), CRM is a form of corporate social responsibility in which the advertising activities of a company pursue two goals, namely of increasing profitability and providing benefit for the society as a whole. Emke (2012) researched factors influencing word-of-mouth advertising by donors to charitable organizations and stated that marketers of charitable organizations could focus on these factors to attract sponsors and provide for greater contributions. Fazli-Salehi et al. (2019) also introduced three dimensions of CRM, including company, cause, and customer. In this regard, it should be noted that marketing experts must select their field of activity in developing corporate social responsibility programs. The issue of whether the organization should focus its social responsibility programs on the areas of education, health care, air pollution, or other areas has always been discussed among marketing experts, brand managers, and board members. The selection of focus area for CRM depends on several variables. Many researchers have investigated the potential factors that may influence the success of a CRM subject, but a comprehensive model has not yet been developed. Banks are more likely to be

influenced by negative reputation and credibility than other sectors due to greater clarity within the society, a high level of involvement in product provision with customers, and more vulnerability to negative reactions by stakeholders (Fatma and Rahman, 2016). Hence, banks nowadays tend to spend millions of dollars on CRM programs in order to strengthen their reputations (Pérez & del Bosque, 2013).

In this regard, CRM as part of a social responsibility strategy can help banks achieve their goals of strengthening their brand reputation. Thus, this study investigates the model of CRM in the banking system.

## LITERATURE REVIEW

The 21<sup>st</sup> century focuses on different stakeholders, while in prior research there was more of a one-dimensional approach to stakeholders (Ebrahimi et al., 2019b). The beginning of this period was characterized by the emergence of the following theories: “sustainable development”, “company citizenship”, “corporate sustainability”, “corporate reputation”, “socially responsible investment”, and “corporate social reporting” (Yevdokimova et al., 2019). Thus, corporate social responsibility has now become a moral and responsible path for business, so that social responsibility is a way to establish higher living standards while maintaining company profitability for people both inside and outside the company (Sholikhah, 2017).

Based on a definition presented by the Commission of the European Union (2001), social responsibility is a concept by which companies voluntarily integrate social and environmental issues into their business transactions in cooperation with their stakeholders. The definition has been presented as “corporate responsibility to influence them in society”. In this regard, it has been stated that “to fully respond to the organization’s social responsibilities, companies must process the integration of social, environmental, ethical, and human rights concerns into their business activities and the organization core strategy, in close cooperation with their stakeholders” (Nave & Ferreira, 2019).

Also, the Commission emphasizes that “companies must be flexible to innovation and develop an appropriate approach to social responsibility appropriate to their conditions” (Lis & Nebler, 2020). The balance between minimizing risks through responsibility and maximizing opportunities through transparency and social innovation form the basis for measures of the 2020 European Commission report. Company social responsibility can be as either a strategic tool or a moral and humanitarian action that the company takes it in cooperation with stakeholders to protect environmental, social, and economic sectors (Poornemat and Ebrahimi, 2016). Regardless of intentions of the organization, these measures can directly increase the credibility and reputation of the organization brand. The balance between minimizing risks through accountability and maximizing opportunities through transparency and social innovation is the basis of the European Commission’s actions in 2020. Essentially, the social responsibility of a company can be as either a strategic tool or a moral and humanitarian action that the company, in cooperation

with stakeholders, takes via steps to protect the environmental, social, and economic environment. However, regardless of the intentions of the organization in both cases, these measures can directly increase the credibility and reputation of the organization brand. The social responsibility of a company can be fulfilled in line with the following measures. Environmental sustainability, which involves recycling, waste management, water management, renewable energy, reusable materials, green supply chain, reducing paper use and adopting building standards in the area of energy and environmental design (Štreimikienė et al., 2016; Simionescu et al., 2017).

Community involvement, which involves allocating a budget for local charities, financing local events, using local workers, helping to develop the local economy, joining forces with fair trade practices, etc. (Blanco-Encomienda & Ruiz-García 2017; Bilan et al., 2017). Ethical marketing involves companies that observe ethical considerations in the marketing process in order to foster higher values to their customers and respect from them. These companies make no effort to manipulate or impose misleading advertising on potential consumers. This issue is essential for companies that want to be considered ethical (Danaj et al., 2018).

Over the past 20 years, issues related to organizational social responsibility have evolved from a stage of conceptual definition and determining the areas to a stage of identifying and analyzing specific methods and techniques for implementing social responsibility. One of the techniques that organizations can use to implement social responsibility measures is CRM. As part of corporate social responsibility, CRM is a program in which a company undertakes to donate some amount of money, depending on its sale level, for a specific cause in a given period of time (Menon, 2016).



Figure 1- Concept of cause-related marketing (Anghel et al., 2011)

CRM is a business agreement that is based on a win-win situation for all stakeholders. A company supports social causes while consumer benefit is in the second rank of importance. However, consumer involvement is critical to ensure the success of a CRM activity and should, therefore, be developed by highlighting long-term benefits for consumers through appropriate targeting (Grolleau et al., 2016).

The following items need to be considered in the concept of CRM (Anghel et al., 2011):

- CRM generally involves donating one part a company's profits to a charity, or making a purchase condition for the customer.
- CRM activities are in the realm of a company's marketing performance.
- The consumer is involved in this process, and benefits from it in some way.

Therefore, it can be stated that CRM is a societal contract between a company and a nonprofit organization for the promotion of the products or services of the company and the benefits of the nonprofit organization; in other words, it is the simultaneous promotion of products and a reason for multiple benefits, where the achievement of marketing objectives is possible through an independent entity, with its main goal being to create a long-term relationship between the company and its target audiences (Rudberg, 2005).

In general, the implementation of CRM creates advantages for the company, customers, employees, and the nonprofit organization; that is why this new approach has been accepted by many parts of the society. It helps corporations increase their profits, improve their reputation, and distinguish their brands. Besides, it lets consumers feel that they make a difference in the world. Everything is apparently promising in this respect (Eikenberry, 2009).

The banking system along with other financial and credit service providers can benefit from the CRM strategy to fulfill their social responsibilities. However, entities are dubious as to whether to approach it or not due to the lack of sufficient knowledge of this subject as well as its dimensions and constituents in Iran. A review of the history of CRM marketing activities in Iran reflects the fact that a number of organizations, either knowingly or unknowingly, use this strategy or apply it in their advertising activities. For example, the firm LG held a Football Cup in 2003, with the proceeds granted to the Bam earthquake victims. Another prime example is the "Important W&T" program with the slogan "W like water, T like training", which was implemented by Damavand Mineral Water Company. In 2007, the company established a new partnership based on CRM, by donating a share of its revenue from selling bottles of mineral water to UNICEF, to fund rural education projects for Iranian girls (Alizadeh Zavaram, Fallah, & Eslami, 2011).

It is also worth mentioning that planting seedlings and trees, building or helping to build multi-class schools in the deprived regions of the country, purchasing and donating dialysis equipment and ambulances to health centers, and similar acts

done on various occasions by the commercial banks of the country, and promoting them in the public media are all examples of CRM.

## RESEARCH QUESTIONS

Despite all the above-mentioned literature in this area, the issue of CRM in Iran, especially in the field of banking services, can still be considered unclear and ambiguous. Due to the importance of collecting resources for the banking system and the need to continue to live in a competitive environment, it is very important to use new strategies for this issue.

Therefore, the fundamental question that prompted the researchers to carry out this research is to investigate whether or not this concept can, in principle, be presented in a transparent manner and distinguish it from other similar concepts. Moreover, the study further sought to present the model of CRM in the banking system, and in case of the model availability, to determine its dimensions and components.

Despite the growth of social marketing concepts in the world and its entry into the field of products and services, there are two questions: 1. Can a new model of cause-related marketing be achieved by linking Islamic banking and societal concepts? And, 2. What are the dimensions and components of cause-related marketing in the banking system?

Many recommendations have been made in Islam to good deeds and benevolence, and the vast majority of people in Iran follow the religion of Islam. Accordingly, another question to consider is: Can a kind of marketing model be developed using the religious beliefs of people in which those beliefs and non-religious knowledge in the field of benevolent activities be used to equip the funds for Iranian banks? An on the other hand, spend part of those generated resources for the public interest?

## RESEARCH METHODOLOGY

Since no significant efforts have been made in the field of CRM in the banking industry in Iran prior to this research, the past literature was reviewed and the evolutionary process of the CRM concept was analyzed, during the first step, in order to distinguish it from other similar concepts. Before beginning the process of collecting qualitative data, the literature review was carried out, and the interview protocol was developed. In the second step, the purpose of the research is described and the phenomenon under study is explored. The use of qualitative research tools (participatory observations, open interviews, etc.) is of great help in determining and explaining the research objectives from the perspective of experts. The paradigm of this research is of a qualitative type, which is done by the phenomenological method. Considering the fact identified herein, the concepts and dimensions of CRM are considered based on data collected from in-



depth interviews, observation, and examination of documents in the banking system, as well as from the views and experiences of the statistical community (experts) and interviews. Therefore, the study is based on a phenomenological approach. Based on the texts (documents and interviews) obtained in this paper, attempt was made to identify the basic concepts, open coding, axial coding, and identification of the categories, and finally to determine the relationships between these concepts and the main codes. While adopting a behavioral approach to CRM components in the banking industry, this research has attempted to rely on the experiences, perceptions, and attitudes of individuals in order to provide a model for a comprehensive and profound understanding of the performance indicators of this field. With the inductive approach of grounded theory and phenomenological theory, it tries to categorize the results of previous research in this field to try to extract information based on a common knowledge. In the qualitative section, participants included 16 senior managers of the Keshavarzi Bank, whom were selected from the central headquarters, as well as provincial executives owing to their expertise, management information and experience. Data were collected by in-depth interviewing and a primary compilation pattern.

The validity and reliability of the study were assessed using the Lincoln and Guba (2007) method, which is equivalent to those of quantitative research. Based on this method, four criteria of credibility, transferability, dependability, and confirmability were considered for reliability and validity evaluation. Given that the present research is qualitative, it is more difficult to prove its validity as to that of quantitative research. Therefore, the following measures were taken in order to achieve the above-mentioned criteria.

**Credibility:** The researcher spent an adequate amount of time for the research, the research process was approved by several experts, and two different coders were used to encode several sample interviews to ensure the same coders view, all of which would increase the reliability of the research data to an acceptable level.

**Transmissibility:** To ensure the transferability of research findings, two MAXQDA experts were consulted who were marketing researchers but did not participate in the research and its findings.

**Dependability:** At all stages of the work, the details of the research and the notes were recorded in order to establish confidence.

**Confirmability:** If the research findings are to be verified, all details must be carefully recorded in all steps. In the current research, therefore, all the documentation was archived both electronically and physically. One of these documents is the full text of interviews with banking professionals in the forms of audio files and text files.

The software used is MAXQDA12PRO. Based on the method of obtaining data needed for a research project, a scientific research can be categorized into

descriptive or non-experimental research and experimental research. This research does not intend to manipulate data in the banking system environment and study the status quo, hence it is obvious that it is not a type of experimental research and is considered as a non-experimental one. The process of applying qualitative analysis in this study is explained in **Table 1**.

Table 1: Procedures for Using Qualitative Analysis (Presented by Researchers)

Level	Description
Selection of the studied phenomenon	Cause-related marketing indicators
Selection of the studied platform	Banking system of Iran
Selection of Information Resources	In-depth interviews with senior managers of the central headquarters and provincial headquarters of the Keshavarzi Bank of Iran
Noting	Writing tips and suggestions during the interview, and coding and speculation about the research
Observance of the principle of neutrality while improving the level of sensitivity	Following the comparative thinking, trying to achieve different perspectives on the single subject, the return of the period to the back, redesign of the questions, and the adoption of skewed thinking
Theoretical sampling	Providing a list of experts, setting criteria for selecting experts, contacting them and asking for interviews, analyzing data from semi-structured interviews, continuation of sampling process until reaching theoretical saturation
Data analysis	Open coding, conceptualization (assigning tags to events and events, completing categories and grouping concepts, axial coding, and connecting related categories)
Interview management	Writing interviews, obtaining confirmation of written interviews, starting analyses by relying on the first interview and continuing the process based on the time process, doing all the comparisons from the component to the whole, the questionnaire, and the recording

### **Samples and Sampling Method**

The statistical population of this study is the banking system experts in Iran and the statistical sample is intended for all the experts and senior managers of the Keshavarzi Bank of Iran. In this research, the sampling strategy is non-random available sampling and theoretical method. This means that people do not have the same chance of choosing because the goal is to obtain information from them as experts. The theoretical sampling strategy was adopted as not only the people but also their own concepts are considered in this study. Moreover, each interviewee was chosen with the knowledge of experts and their expertise in the field of cause-related marketing and banking. The outcome of each interview was analyzed immediately after the interview and a further interview was conducted, if necessary. This sampling, selection, and analysis of interviews continued until theoretical saturation was repeated at the end of the 16th interview. All the dimensions and components needed by the researcher were repeated in the results of previous interviews.

The reason for using the senior managers of the Keshavarzi Bank in this study as experts and interviewees is the proportionality of most of the activities of the Agricultural Bank with benevolent, eco-friendly, and public-interest activities. Hence, the bank managers, who are more solidly involved with such activities as the mission of this important bank, can be appropriate representatives to answer questions of scholars. On the other hand, the Keshavarzi Bank in Iran, with nearly 1,914 branches, has branches throughout large and small cities and even in some large villages, and is familiar with opinions and insights of a variety of people in different regions.

### **Data Analysis**

To analyze collected data, the present research employed two types of coding, viz. open coding and axial coding, proposed by Strauss and Corbin (1998). The concepts, core categories, peripheral categories, and their respective features were all determined by breaking down the raw data according to open coding and axial coding.

### **DISCUSSION**

The strategy selected for analyzing data requires the discovery and intuition of qualitative research data with respect to the relationship of a structure to another one and the identification of this theory. Accordingly, a comprehensive software package is needed in order to cover the phenomenological part that can also recognize the relationships between the considered variables, and help the researcher in this regard. In this research, therefore, the MAXQDA12Pro software package was used to identify the experience of people involved in Cause-Related Marketing in the

banking system in the form of a phenomenological strategy. Data obtained from these interviews were analyzed on two axes of open and axial coding, which revealed the direct and indirect dimensions of cause-related marketing.

### Open coding

At this stage, all the identified concepts in the conducted interviews are recognized and registered in open codes regardless of any specific category as described in detail in **Table 2**.

Table 2: The Basic Concepts Identified of cause-related Marketing in Banking System

#### Concept

The cost of causal marketing activities; Public and Social Expenses; Maintain existing status by managers; Work schedule for managers; Senior Managers; middle managers; Credit Managers; Financial managers; Social values; Social marketing; Financial Facets of cause-related marketing; The beauty of the cause-related marketing concept; History of cause-related marketing in the bank; Humanitarian activities; Intangibility of causal activities outputs; Win-win Benefits; Social aspect; Assessment of causal activities; Get feedback; Evaluation criteria; Marketing research; Non-scientific deal with cause-related marketing; Educational aspect; Documentation of cause-related activities; Desires and wishes of customers; The amount of facilities; Development; religious beliefs; Lack of confidence in the interest of bank deposits; Sunnies<sup>4</sup> do not believe in the interest of the deposit; Country divisions; Various ethnicities; Political geography; Natural geography; Religious geography

### Axial Coding and Identifying Categories

Given the conceptual and thematic connotations of these concepts, groups associated with each other are grouped into separate categories that focus on a new concept or categorized as a category after identifying and recording the basic concepts. These pivotal categories formed the same components and dimensions of cause-related marketing in the banking system, which ultimately led to the formation of a basic conceptual model of cause-related marketing dimensions in the banking system as indicated below. According to **Table 3**, the identified categories of cause-related marketing in the banking system in its direct dimension are economic categories, management, and characteristics of causal activities and its categories in indirect aspects including social, scientific, cultural, religious, and geographic categories.

<sup>4</sup> Sunni Islam is the largest denomination of Islam. Its name comes from the word Sunnah, referring to the exemplary behavior of the Islamic prophet Muhammad (sa)

Table 3: Pivotal Categorized Issues and Identified Dimensions of Cause-Related Marketing in Banking System

Row	Open codes	Pivotal categorized Issues	Dimensions
1	The cost of cause-related marketing activities; Public and Social Expenses	Economic	Direct
2	Maintain existing status by managers; Workbook of managers; Senior Managers; Middle managers; Credit Managers; Financial managers	Managerial	
3	Social values; Social marketing; Financial Facets of cause-related marketing; The beauty of the cause-related marketing concept; History of cause-related marketing in the bank; Humanitarian activities; Intangibility of causal activities; Win-win benefits	Cause Activities Attributes	
4	Social aspect	Social	Indirect
5	Assessment of causal activities; Get feedback; Evaluation criteria; Marketing research; Non-scientific deal with Cause-related marketing; Educational aspect; Documentation of CRM-activities	Scientific	
6	Desires and wishes of customers; The amount of facilities; Development	Cultural	
7	Religious beliefs; Lack of confidence in the interest of bank deposits	Religious	
8	Sunnites do not believe in the interest of the deposit; Country divisions; Various ethnicities; Political geography; Natural geography; Religious geography	Geographical	

Considering the above concepts, the conceptual model obtained from the dimensions and components of cause-related marketing in the banking system is presented as **Figs. 2** and **3**.

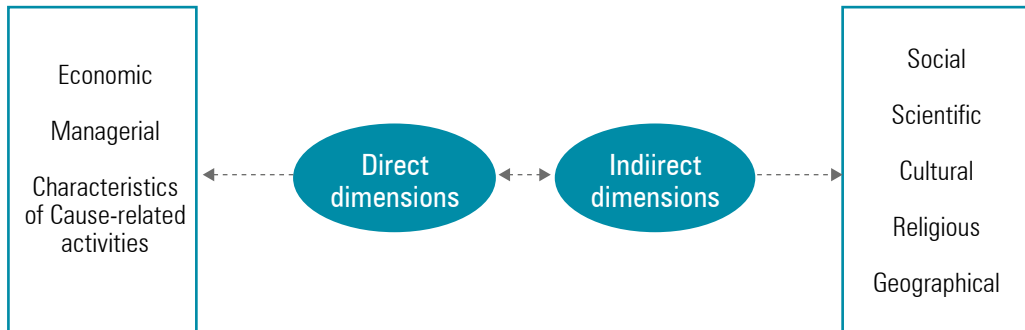


Fig. 2: Phenomenological model of cause-related marketing in the banking system (based on research results)

Considering the nature of the bank activities as a profit-making enterprise and its location in a political, social, cultural and religious environment, it is evident that there will be many external issues that affect the activities of banks and are beyond the control of their will and authority. These issues affect the organizational activities indirectly and the banks cannot, by themselves and with their will, implement all the strategies that they intend to pursue. Therefore, utilizing the power of these external forces or preventing their destructive effects on the bank activities has made it possible to categorize them as external dimensions. On the other hand, the internal environment of the banks is very much in their possession and has a huge impact on their internal capabilities. Banks can have a significant impact on benevolent activities by using their financial resources and allocating a portion of their profits to change the attitude of people towards such activities. On the other hand, the human resources of banks, as one of the other interacting factors, can play a decisive role as employees of the organization, especially as managers of the organization, in the implementation of this strategy. Therefore, the internal dimensions as the second dimension of cause-related marketing were identified and presented in this model.

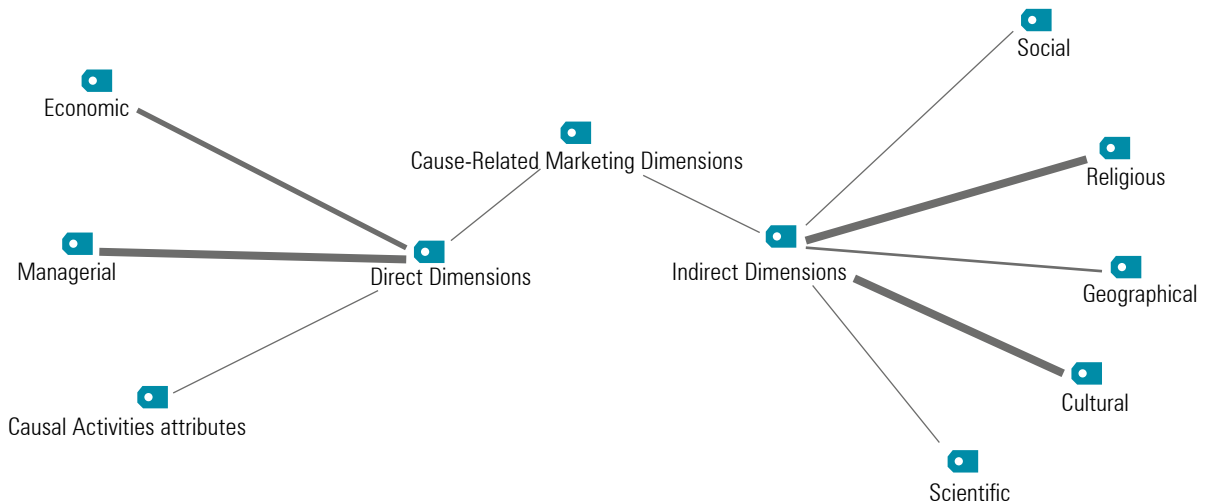


Fig. 3: Phenomenological model of cause-related marketing in the banking system (MaxQDA12 software output)

## CONCLUSIONS

### Theoretical contributions of the cause-related concept

CRM involves a wide range of activities, from simple agreements to more complex ones such as the determination of the purchase price percentage of a specific item for a charity in a particular project (Randiwela & Gunarathna, 2017). Therefore, CRM campaigns are different in the field, design, nature of the relationships between companies, and their marketing partners, in a variety of nonprofit partnerships. The most common type of CRM is one in a given time period where a company donates a percentage of every purchase made by its customers to a non-profit organization (exchange-based advertisement). However, there are some variations in this regard, and all marketing campaigns may not pay money to a nonprofit organization directly (mutual assistance may also be included, such as food, equipment, services, etc.). In addition, there is usually a “donation ceiling” (a donation limit by the company).

Although CRM is based on the societal dimension of marketing, it is usually a business activity and a corporate strategy to make a profit in the field of social responsibility and derives from marketing activities (companies pursue economic goals). The main feature of CRM is that the volume and amount of the donation depend on the sales of the product, being dependent on the consumer decisions (i.e. the link between donation and the sales of the product). Therefore, its main purpose is to have a positive impact on the consumer perspective and shopping behavior. CRM is the result of the management and marketing convergence within the context of social causes. It allows private donations to benefit specific societal causes and

also provides the company with benefits. As a result, there is a correlation among the factors of consumer societal interests, corporate values, brand profile, nonprofit organization goals, and real and concrete interests of the community, in this type of marketing (Galan-Ladero, Galera-Casquet, & Valero-Amaro, 2004).

Unlike other traditional forms of marketing, the distinctive feature of CRM is that it can gain an emotional and logical commitment from consumers simultaneously. The aspect of emotional commitment is central to achieving a competitive advantage (based on the distinction achieved through psychological aspects, such as consumer values). Additionally, the consumer sensitivity or interest in marketing depends on who (the company or the consumer) will bear the major part of the costs. The higher costs the customers bear, the more necessary information about the campaign should be given to them. Therefore, companies should provide more detailed information about the marketing plan. As a result, CRM is an example of the current marketing approach, i.e. the comprehensive marketing approach, by assuming the corporate social responsibility and maintaining sustainable development (Yatawatte & Abeysekera, 2015).

CRM has developed rapidly over the past three decades. The programs in this field have multiplied so variedly that they have penetrated into almost all sectors. Besides, cause-related marketing has evolved from adopting a short-term approach to a long-term one (by extending the commitment and avoiding specific campaigns). The evolution has also occurred in this type of marketing from a tactical approach to a strategic one, from a simple approach to an integrated one connected with the mission of the company, from focusing solely on consumers to focusing on stakeholders, from focusing on increasing sales to focusing on good brand and reputation creation, and from marketing exclusiveness to the participation in the entire organization types (Galan-Ladero et al., 2013).

### **Theoretical contributions of phenomenology section**

The results of the present study can be also used to answer the research question, i.e. “what are the marketing dimensions and components in the banking system?” In fact, cause-related marketing has two direct and indirect dimensions in the banking system, each of which having its own components. Economic and management features, as well as characteristics of causal activities, are among its direct dimensions, with social, scientific, cultural, religious, and geographic constituents forming the indirect dimensions of cause-related marketing in the banking system.

### **Managerial implications**

Supporting a specific cause can offer several advantages. For instance, CRM programs allow companies to create a link with customers and show commitments to social responsibility. Unlike other marketing communication tools, CRM is a powerful way of reaching consumers emotionally (Roy, 2010). This promotional



strategy can improve and sustain a favorable image among consumers, create distinctive features against competitors, and add value to the brand (Brown & Dacin, 1997; Wymer & Samu, 2009). In summary, all such benefits can influence consumer attitude and purchase behavior positively. However, recent research has shown that CRM activities are more likely to be viewed suspiciously compared to other corporate social responsibility (CSR) acts, such as sponsorship or philanthropic acts (Lii & Lee, 2012; Sheikh & Beise-Zee, 2011), since CRM initiatives generally urge consumers to make a purchase. Therefore, the link between the cause and company profits can result in a less favorable evaluation (Melero & Montaner, 2016).

In order to implement CRM strategies in Iran, therefore, more attention should be paid to its direct and indirect aspects, with many important social, economic, cultural, and other components taken into account. Considering the significance of this concept at the level of the core issues mentioned above, carrying out scientific research in Iran seems to be required so as to determine factors affecting causal marketing and its contexts as well as the outcomes of implementing such a strategy in the fields of production and services. Besides, it is worth stating that the implementation of CRM in the field of production and services can benefit all parties involved in this strategy, so that every subset involved therein, including organizations, customers, and the society, will enjoy the positive results.

The results obtained in the two qualitative sections are quite significant and can be studied in terms of different aspects.

Economic and living issues are the two important issues that have influenced the research process significantly and have been the main focus of this study.

Since we live in a Muslim country and there are religious inclinations among different tribes with different climates, religion generally plays a decisive role in different aspects of life. Before the implementation of this research, therefore, it was predicted that the religion of the individuals would have a decisive role in the implementation of CRM by the banks. However, the results of the qualitative interviews with experts and interactions with customers and employees of the bank showed that the economic problems of people and their inability to make a living had a significant impact on their attitude towards humanitarian and environmental issues, having been a determining factor regarding who would prefer economic and livelihood benefits to other affairs of theirs.

Banks compete with each other since they are under pressure from their stakeholders, depositors, and the government to provide defensible financial statements to make their approach become more economical and attract more deposits so as to facilitate more credits, and ultimately benefit from putting on a better performance than competitors. Hence, they have forgotten their primary missions of improving the economic conditions of people and helping to improve economic, social, and agricultural status, yet they have been merely pursuing their own interests.

Another point worth noting is the presence of differences in perspectives among different climates of causal activities in Iran. Geographically, hot and dry climates place more emphasis on causal activities performed to preserve water resources and maintain plant development, while there is less emphasis on mountainous climates.

Besides, less attention is paid to Gharz Al-Hasanah (interest-free loans) plans and cause-related plans of banks in more developed or populated areas and cities due to high living costs.

According to the detailed results, therefore, organizations need to be aware of the substantial benefits provided by CRM. If CRM can penetrate into the consumer attitude and behavior as well as their purchase habits, then it may be a necessary marketing tool for organizations. In this sense, it can build a great organizational reputation, develop a brand image of the company, increase customer satisfaction and loyalty, increase sales, and in the meantime, benefit the community; hence, marketing should turn into an inherent part of strategic marketing. Only companies that consider new consumers, understand their needs and demands, and share their values with them may remain in the current competitive environment. CRM is a safe and distinguished tool for achieving success. Since banks are not capable of using a single strategy to achieve their social goals and missions in Iran, they have to implement different strategies for different climates, religions, regions, ages, and genders. Therefore, there is no single strategy for the banking system, and banks should formulate their own strategies in accordance with the existing requirements.

### Limitations and Further Research

There were a number of limitations in conducting this research, including:

- The emergence of a new marketing concept (cause-related marketing) for the audiences and members of the statistical community this made it difficult to carry out this research.
- Although this research was to provide a model for the banking system, the qualitative research approach was mainly adopted in the field of the experts and specialists of Bank Keshavarzi, with the resulting model being the result of their opinions. Despite the fact that each of the interviewed experts possessed executive and scientific qualifications in the banking system, it is impossible to apply the results of this model to the entire banking system, due to the structural differences between Bank Keshavarzi as a state-owned and specialized bank with other banks. In order to generalize the results, therefore, a similar comparative study must be carried out in several other banks using the current research postulates to confirm the comprehensiveness of the current model.
- It is recommended that future research be conducted on the following fields:
- All public and private Iranian banks should be considered as a community to be studied in future research.
- In view of the establishment of a usury-free banking system and the governance

of the banking system in Iran, it is suggested to conduct a joint investigation by “Hawza<sup>5</sup>” and “Banks” to address more comprehensively the issues of Islamic banking and the weight of religious issues in this field.

- It is suggested to conduct a comparative study by the two aforementioned entities on cause-related marketing with the country divided into regions with and without CRM, and also by considering the divisions of the Sunni and Shia<sup>6</sup> regions.
- It is also suggested to conduct a study on one or more foreign banks to consider the perspectives of such banks and their customers in the field of social responsibility and marketing in order to compare them with the conditions in Iran.

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<sup>5</sup> Hawza or Hawza 'Ilmiyya is a seminary where Shia Muslim clerics are trained. Several senior Grand Ayatollahs constitute Hawza.

<sup>6</sup> Shia is a branch of Islam that holds the Islamic prophet Muhammad designated Ali ibn Abi Talib as his successor, most notably at the event of Ghadir Khumm.

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