

ADVERTISING MESSAGES AND BRAND LOYALTY IN THE BANKING SECTOR: A COMPARATIVE ANALYSIS OF ZENITH AND GUARANTY TRUST BANK CUSTOMERS

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ABSTRACT

This study examined how banks can use advertising to increase profitability and influence loyalty. The study specifically sought to ascertain how Zenith and Guaranty Trust bank customers perceive advertising messages; determine the preference of media for advertising messages of Zenith and Guaranty bank to portray a customer-centric relationship at all times and point out the factors that influence the loyalty of customers towards the banks. The survey research design was used, and a sample size of 300 respondents on whom questionnaires were administered for the collection of primary data for the study. At the same time, purposive and simple random sampling techniques were adopted. Findings showed that customers are open to innovations using new media technologies as a source of information. Findings also indicated a significant difference in levels of loyalty between the customers of Zenith Bank and Guaranty Trust Bank. Guaranty Trust Bank customers demonstrated a higher level of loyalty than Zenith bank customers. Hence, the customer satisfaction of a bank's customers motivates their loyalty and desire to sustain their patronage. Conclusions reached by the study showed that effective advertising results from increased interaction and engagement, which translates into effective customer loyalty. The study recommended that banks concentrate on using new advertising media, and promotions should be increased. This will help increase loyalty for the brand in the long run and therefore boost loyalists for Nigerian brands.

Keywords: Advertising Messages, Banks, Brand Loyalty, Customers and Patronage.

INTRODUCTION

Several research studies have examined the effect of advertising messages on brand loyalty (Maheshwari et al., 2014; Chioveanu, 2008). Advertising messages can be noticeably transferred to the intended audience through respective advertising media. An extensive array of media is used for an advertising message. Each medium has its various benefits, restrictions and significance. Widely used media are; print media, television, radio, and audio-visual, among others.

Advertising is a communication structure that tries to convince customers to procure or devour more of a specific brand of product or service. Advertisements are strategized to create a rise in utilization of those products or services through the generation and boosting of brand

loyalty. A brand is an intangible asset comprised of the basic features, attributes, customers benefit and the perceived quality of the product or services (Hashim & Che Ha, 2008). Oliver (1999) notes that one of many secrets of a successful brand is the ability to influence how customers perceive and appraise their satisfaction level with the services or products, thereby leading to a continuous purchase of such products or services and how said products or services are recommended to family and friends. Successful brands continuously deliver benefits that meet and exceed expectations in diverse ways, creating; this is a scope in the modern competitive environment.

Brand Loyalty is associated with the attributes of consumers, who depend on their encounters with products (Suh & Yi, 2012). Advertisement is critical in building brand loyalty through the brand and customer's agreement. According to Aaker (1996), among the advantages of brand loyalty are positive brand image, having brand equity and brand advocacy.

Advertising in Nigeria has undergone several levels of growth over the years. Some of the changes that have marked this growth include limiting foreign-owned agencies through indigenization and introducing modern advertising innovations such as billboards, mobile advertising, guerilla advertising, testimonials and many more. It is essential to consider that advertising agencies in Nigeria manage accounts in an extensive range (billions), and more recently, the banking sector, whose in-depth and large-scale advertising campaigns depend on advertisers for advertising expertise (Yartey et al., 2021).

In most instances, the favorable outcome of the banking sector relies on its ability to generate and sustain customer brand loyalty through effective advertising messages. It is principal to remember that since every brand is a pledge and agreement, customers have presumptions and beliefs about a brand they patronize. The application of representation, videos and even audio to communicate a message sparks customer interest in goods or services. For there to be a spark, the advertisers should ensure that the advertising messages should have an interest in the customer's attitudes. Understanding the customer's attitude is very beneficial because it creates a positive view of that advertisement in the customer's mind.

Advertising messages that make the consumer identify with the brand are more valued than brands that do not. Brand recall will take a different toll by increasing drastically if brand elements are included in advertising (Romaniuk et al., 2007).

In this era of information explosion and severe competition in the banking sector, obtaining a high market share from customers can only result from establishing, maintaining, and sustaining customer satisfaction and long-term relationship (Moorthy & Zhao, 2000). Customers can have entry and different access to diverse goods and services without being loyal to them. Advertising is an essential factor that helps in obtaining customer consuming reactions and goes on to purchase repetition and brand loyalty further.

Banks are struggling to keep their brand-loyal customers through solid advertising messages to avoid allowing their competitors to grab their customers. Advertising messages should contain elements like customer satisfaction, customer trust, the company's brand image, product involvement and perceived quality as these elements generate brand loyalty.

Advertisers do certainly spend considerable resources to generate and broadcast their ad messages. There seem to be few research studies that have probed into the relative and combined influence of advertising messages on brand loyalty. Some of these studies include ones done by DK & Wanninayake (2015).

Interestingly, DK & Wanninayake (2015) have probed into the relative and combined influence of advertising messages on brand loyalty. However, little or no studies have been

conducted on the potential influence of advertising messages on brand loyalty in Nigeria. It is on the premise that this study aims at bridging the research gap through an empirical investigation of the critical dimensions to show that advertising messages do not just influence customer behaviour but also influence brand perception as it has failed to be proven in previous studies conducted in other countries. While trying to determine how much creativeness in advertising would stop bank reductions, increase bank's profitability, increase bank's buoyancy, achieve loyalty from audiences, determine its impact on all customers, and determine the critical advertising element(s) that creates that willingness to be loyal to a particular brand, determine brand-building strategies; this research would conduct a comparative study of Zenith and Guaranty Bank customers to discover which bank's advertising message has more effect on customers awareness, preference and loyalty. Specifically, the study seeks to: ascertain how Zenith and Guaranty Trust bank customers perceive advertising messages; determine the preference of media for ad messages for customers of Zenith and Guaranty Trust bank; find out if the advertising messages of Zenith and Guaranty bank portray a customer-centric relationship at all times, and point out the factors that influence the loyalty of customers towards Zenith and Guaranty Trust bank (Ndubueze et al., 2019; Odiboh & Oladunjoye, 2019).

METHODOLOGY

This work adopted the survey research method, a sub-category of descriptive research. This research method aims to collect data on a particular problem from a sample population. Wimmer & Dominick (2000) argue that "*it can be used to investigate problems in realistic settings*" adding that "*the method is also more economical*". The survey method serves as the blueprint which specifies how data was collected and analyzed in this study.

The questionnaire contained general information about the study objectives from advertising messages and brand loyalty in Lagos, Nigeria. The option of using a questionnaire was based on the effectiveness of the instrument in obtaining diverse opinions and feelings from the sampled respondents.

The purposive and simple random sampling techniques were used in the study. Purposive sampling was used to ensure that all customers at Zenith and Guaranty Trust banks were chosen because of the particular interest in their characteristics as it correlates to the research questions and overall objectives of the study. Simple random sampling was used to guarantee a definitive explanation of the research design.

The population of this study was chosen in relation to the respondents selected for the study. They include customers of Zenith Bank and Guaranty Trust Bank. The population is heterogeneous in terms of age, educational level and socioeconomic status and homogeneous in common denominators like geographical location and financial service provider, Zenith Bank and GT Bank. The sample size of this study was 300 consisting of customers of Zenith and Guaranty Trust bank customers in Lagos, Nigeria. Wimmer & Dominick (2013) asserted that a sample size greater or less than 200 is fair while 300-500 is good but 1000, or above is excellent. To guarantee a close representation of the population characteristics, purposive and simple random sampling techniques were taken on during the study. Simple random sampling was used to represent the larger population accurately. The desired sample size was 150 customers from each bank, making a total of 300; each of these customers was subsequently sent a questionnaire link to complete. The researchers used tables and simple percentages to show the distribution of results and understanding of the analysis.

RESULTS

As earlier stated, customers from Zenith and Guaranty Trust banks were selected to be surveyed. The sample size chosen for this study was 300. Thus, a Google form link was distributed amongst customers. Upon distributing the questionnaire link to 300 respondents, all 300 were accurately filled and submitted.

Banks	Zenith	Guaranty Trust	Total
Gender	%	%	%
Male	47.6	33.3	40
Female	52.4	66.7	60
Total	100	100	100
Age	%	%	%
18-25	79.6	88.0	84
26-35	12.9	10.7	12
36-50	4.8	1.3	3
51 and above	2.7	0.0	1
Total	100	100	100
Education Level	%	%	%
A Level	10.2	12.0	11
Diploma	9.5	28.0	19
Bachelor	59.9	50.7	55
Master	13.6	9.3	12
None	6.6	0.0	3
Total	100	100	100
Status	%	%	%
Student	68.0	79.3	74
Employed	27.2	15.3	21
Unemployed	4.8	5.3	5
Total	100	100	100
Nature of Job	%	%	%
Temporary	24.6	23.3	24
Permanent	19.7	9.3	15
Inapplicable	55.6	67.3	61
Total	100	100	100

Table 1 shows the biographic information about the population of customers studied within the two selected banks. Of the 300 customer respondents that generated the data in the table, 150 represented 50% were from Zenith Bank, while 150 represented 50% were drawn from Guaranty Trust Bank.

The two banks' customer force generally was dominated by females, 40% were male: Zenith Bank had fewer males (47.6%) of 150, Guaranty Trust Bank also had fewer males (33.3%) of 150; (60%) were females: Zenith Bank (52.4%) of 150 and Guaranty Trust (66.7%) of 150.

Out of the 300 customers sampled from the two banks, 84% were below the age of 25: Zenith Bank (79.6%) of 150, but Guaranty Trust Bank (88%) of 150; (12%) were between 26-35 years old: Zenith (12.9%) of 150 and Guaranty Trust (10.7%) of 150. (3%) of 300 respondents were between 36-50 years within the industry. Zenith has (4.8%) of its 150 customers and

Guaranty Trust 2 (1.3%) of 150. Fifty-one and above respondents within the industry were (1%) of 300; Zenith (2.7%) of 150 and Guaranty Trust (0%) of 150. The yielding 1% fell within the 50 years and above age bracket: Guaranty Trust has none, but the (2.7%) of the respondents were from Zenith Bank.

The two selected banks favoured a Bachelor's degree in their educational level with 55% of 300 representing, followed by a Diploma at 19% and a master's at 12%. Only 11% have A-Levels qualifications as their highest qualifications. Comparatively, however, Zenith Bank has more percent of highly educated customers: 59.9% of the 150 customers have Bachelor's degrees and 10.2% of them have A-Levels, while Guaranty Trust has a higher percentage for the least qualification, 12% A-Levels, unlike Zenith. The customers' education demography generally shows that more educated persons are drawn and attracted to Zenith bank.

Similarly, the two banks' customer force generally was dominated by students (74%) of the 300, followed by employed (21%) and lastly unemployed (5%). Guaranty Trust has more students (79.3%) of its 150 customers individually. While Zenith has fewer students, (68%) with more employed customers, (27.2%) than Guaranty Trust (15.3%). (61%) of the 300 customers, the nature of the job was inapplicable; (67.3%) of 150 Guaranty Trust and (55.6%) of 150 for Zenith picked inapplicable for the job. (19.7%) of 150 Zenith customers have more permanent jobs than Guaranty Trust (9.3%) of 150 who have more temporary jobs (23.3%) of 150. The customers' employment demography shows that people with a stable income source are prone to engage the services of Zenith bank.

Table 2 shows that 94.7% of the respondents of Zenith were more familiar with advertising messages, 95.3% of the respondents of Guaranty Trust were more familiar with advertising messages. In comparison, about 5.3% of respondents of Zenith were not familiar with advertising messages and 4.7% of respondents of Guaranty Trust were also unfamiliar with the advertising messages. This means that from the population sampled, the awareness level of advertising messages by respondents of Guaranty Trust is higher, as shown in Table 1. Comparatively, Guaranty Trust Bank has more respondents, with 95.3% of its 150 respondents being aware of advertising messages, followed by Zenith's 94.7% of its 150 respondents. Zenith Bank topped the chart in the percentage of customers with no awareness of the advertising messages among the two banks, with 5.3% of its 150 respondents saying so followed by Guaranty Trust's 4.7% of 150 respondents. Therefore, this table shows that customers are aware of advertising messages but more work is needed to convert the 10% who are unaware.

Also, over 93% of Guaranty Trust respondents indicated that they are aware of their bank's advertisements, while 89.4% of Zenith respondents indicated that they are aware of their bank's advertisements. Less than 2% of the respondents of Guaranty Trust respondents indicated that they are seldom aware of the bank's advertisements, less than 7% of Zenith respondents indicated that they are seldom aware of the bank's advertisements while about 3.9% of Guaranty Trust respondents indicated that they are not aware of the bank's advertisement and 4% of Zenith respondents indicated that they are not aware of the bank's advertisements. This implies that most Guaranty Trust respondents are aware of their bank's advertisements unlike respondents from Zenith. Comparatively, Guaranty Trust has more respondents, with 93% of its 150 respondents aware of the advertising messages passed across by the bank, followed closely by Zenith's 89.4% of its 150 respondents. Zenith Bank topped the chart of the percentage of customers unaware of the advertising messages passed across by the bank with 4%, followed by Guaranty's 3.9% of 150 respondents. This table shows that the customers notice the banks'

advertising messages, but more work is needed to convert the 7.9% that fail to notice the messages passed across.

Banks	Zenith	Guaranty Trust
I am aware of advertising messages in advertisements.	%	%
Yes	94.7	95.3
No	5.3	4.7
Total	100	100
I am aware of the advertising messages passed across.	%	%
Strongly Agree	40.7	55.5
Agree	48.7	37.5
Undecided	6.7	2.0
Disagree	3.0	0.7
Strongly Disagree	1.0	3.2
Total	100	100
I relate with the advertising messages passed across.	%	%
Strongly Agree	19.3	15.3
Agree	47.3	38.7
Undecided	18.9	34.7
Disagree	12.2	8.7
Strongly Disagree	2.0	2.7
Total	100	100
I understand advertising messages passed across.	%	%
Strongly Agree	30.2	45.3
Agree	54.4	42.7
Undecided	8.7	8.7
Disagree	5.4	0.7
Strongly Disagree	1.3	2.7
Total	100	100
I am in support of the advertising messages passed across.	%	%
Strongly Agree	30.9	40.7
Agree	49.7	38.7
Undecided	14.1	14.7
Disagree	3.4	4.7
Strongly Disagree	2.0	1.3
Total	100	100

To further identify the perception level of respondents concerning advertisements and their message, Table 2 shows that about 66.6% of Zenith respondents sufficiently relate to their bank's advertisement messages. About 54% of Guaranty Trust respondents relate sufficiently to their bank's advertisement messages. However, less than 20% of Zenith respondents are uncertain if their bank's advertisement messages relate to them. Less than 35% of Guaranty Trust respondents are uncertain if their bank's advertisement messages relate to them. In comparison, 14.2% of Zenith respondents are certain that their bank's advertisement messages do not relate to them and 11.4% of Guaranty Trust respondents are certain that their bank's advertisement does not relate to them. This table shows that the banks' advertising messages connect with the customers. Still, more work is needed to convert the 25.6% that fail to make the connection with the advertising messages.

Nevertheless, 88% of Guaranty Trust respondents understand the advertisement messages, and 84.6% of Zenith respondents understand the advertisement messages. In comparison, less than 9% of respondents from both banks are uncertain if they understand the advertisement messages from their respective banks. In contrast, 3.4 of Guaranty Trust respondents are certain that they do not understand the advertising messages, and 6.7% of Zenith respondents do not understand the advertising messages. Comparatively, Guaranty Trust has more percentage of its 150 respondents understanding the advertising messages, followed by Zenith Bank. This table implies that although Guaranty Trust Bank's percentage proves the meaning of their advertising messages is better interpreted and perceived by their customers, the same goes for Zenith. Still, more work should be done to achieve the overall intended meaning of the advertising messages.

80.6% of Zenith respondents support their bank's advertising messages, 79.4 of Guaranty Trust respondents support their bank's advertising messages, 14.1% of Zenith respondents are uncertain of their support of the advertisement messages, and less than 15% of Guaranty Trust respondents are uncertain of their support of the advertisement messages, while 5.4% of the Zenith respondents do not support the advertisement messages and 6% of the Guaranty Trust respondents do not support the advertisement messages. This implies that Zenith bank customers are more willingly than Guaranty Trust bank customers to bear all positive and negative implications by their bank.

This means that from the population sampled, the perception level of the advertisement and its messages of Guaranty Trust Bank customers are higher than that of Zenith Bank customers.

Table 3 shows the respondents' preference of media for ad messages based on their previous experience with the media. About 76.2% of Zenith respondents prefer television advertisements, 59.3% of Guaranty Trust respondents prefer television advertisements, less than 30% of Guaranty Trust respondents are uncertain about preferring television advertisements, and less than 11% of Zenith respondents are uncertain about preferring television advertisements. While 2.9% of Zenith respondents are certain that they do not prefer television advertisements and 10.7% of Guaranty Trust respondents are certain that they do not prefer television advertisements. Comparatively, Zenith has more respondents; with 76.2% of its 150 respondents with positive impressions about TV while Guaranty Trust's 59.3% of its 150 respondents. Guaranty Trust's 30% had no defined impression, followed by Zenith's 11%. Table 4.3 shows that Zenith Bank customers would adequately interpret advertising messages and perceive meaning *via* television faster than customers of Guaranty Trust Bank customers would.

Table 3 also revealed that 34% of Zenith respondents prefer advertisements portrayed by newspapers, 28.7% of Guaranty Trust respondents prefer advertisements portrayed by newspapers, less than 25% of Zenith respondents are uncertain about newspapers advertisements, less than 18% of Guaranty Trust respondents are uncertain about newspapers advertisements. In comparison, 53.3% of Guaranty Trust respondents do not prefer newspaper advertisements and 41.5% of Zenith respondents do not. The more significant chunk of the res which is the Guaranty Trust customers does not prefer the newspaper platform due to limitations in interpreting the advertising messages on time. This table implies that customers of Zenith bank can adapt better to this media in terms of actually understanding the meaning that would be passed through the advertising messages than customers of Guaranty Trust bank.

Banks	Zenith	Guaranty Trust
I prefer ad messages on TV.	%	%
Strongly Agree	31.3	28.0
Agree	44.9	31.3
Undecided	10.9	30.0
Disagree	9.5	8.0
Strongly Disagree	3.4	2.7
Total	100	100
I prefer ad messages in newspapers.	%	%
Strongly Agree	14.3	8.7
Agree	19.7	20.0
Undecided	24.5	18.0
Disagree	25.9	28.0
Strongly Disagree	15.6	25.3
Total	100	100
I prefer ad messages on the radio.	%	%
Strongly Agree	14.7	29.3
Agree	29.4	25.3
Undecided	20.3	16.7
Disagree	23.1	22.7
Strongly Disagree	12.6	6.0
Total	100	100
I prefer ad messages on billboards.	%	%
Strongly Agree	22.6	43.3
Agree	57.5	38.0
Undecided	12.3	11.3
Disagree	4.1	6.7
Strongly Disagree	3.4	0.7
Total	100	100
I prefer ad messages from other media.	%	%
Strongly Agree	35.9	46.7
Agree	46.5	38.0
Undecided	11.3	11.3
Disagree	4.9	2.7
Strongly Disagree	1.4	1.3
Total	100	100

In Table 4 where respondents were posed with the question of whether they preferred advertising messages *via* radio, 54.6% of respondents of Guaranty Trust indicated that they prefer advertisements *via* radio, 44.1% of respondents from Zenith indicated that they prefer advertisements *via* radio, less than 20% of Zenith respondents are uncertain about radio advertisements and less than 17% of Guaranty Trust respondents are uncertain about radio advertisements. While 35.7% of Zenith respondents do not prefer radio advertisements and 28.7% of Guaranty Trust respondents do not. This allows for the conclusion that although a more significant part of the respondents prefer advertisements passed across *via* radio, the percentage of Guaranty Trust bank customers being higher than that of Zenith bank proves that they have more of the tendency to choose radio so as to acquire that emotional benefit (keeping listeners company) alongside the actual advertising message being passed across. Guaranty Trust customers have proved to be more attentive and actionable when listening.

Banks	Zenith	Guaranty Trust
The messages are explicit.	%	%
Strongly Agree	20.1	39.3
Agree	43.9	34.0
Undecided	18.1	14.1
Disagree	13.9	5.3
Disagree	2.6	3.2
Total	100	100
The messages portray the customers in good light.	%	%
Strongly Agree	26.2	25.3
Agree	56.7	42.3
Undecided	13.1	25.3
Disagree	1.4	3.3
Strongly Disagree	2.6	3.0
Total	100	100
The messages are customer friendly.	%	%
Strongly Agree	34.2	50.7
Agree	48.9	40.0
Undecided	8.9	5.0
Disagree	4.1	2.7
Strongly Disagree	3.8	1.0
Total	100	100
The messages give room for feedback.	%	%
Strongly Agree	20.5	24.7
Agree	41.8	31.3
Undecided	19.9	30.7
Disagree	15.1	11.3
Strongly Disagree	2.7	2.0
Total	100	100
The messages generate customer satisfaction.	%	%
Strongly Agree	25.5	18.8
Agree	50.3	63.3
Undecided	18.6	9.3
Disagree	3.5	5.3
Strongly Disagree	2.0	2.5
Total	100	100

Respondents were asked if they prefer advertising messages on billboards and 81.3% of Guaranty Trust respondents prefer billboard advertisements, 80.1% of Zenith respondents prefer billboard advertisements, less than 13% of Zenith respondents are uncertain about billboard advertisements and less than 12% of Guaranty Trust respondents are uncertain about billboard advertisement. Comparatively, Guaranty Trust has more respondents, 81.3% of its 150 respondents with positive impressions about billboards than Zenith bank's 80.1% of its 150 respondents. This implies that Guaranty Trust customers are more captive and creative persons that refuse to avoid the sight of billboards than customers of Zenith bank.

Interestingly, 84.7% of Guaranty Trust respondents prefer bank advertisement *via* other media, 82.4% of Zenith respondents prefer bank advertisement *via* other media, and less than 12% of respondents of both banks are uncertain about advertisement *via* other media. While 6.3% of Zenith respondents are certain they do not prefer bank advertisements *via* other media

and 4% of Guaranty Trust respondents are certain they do not prefer advertisements *via* other media. It is evident that although customers prefer billboard bank advertisements, other media also convince the respondents to patronize a brand's services as displayed in Table 4.3. Comparatively, Guaranty Trust customers are seen to be persons that are open to change in the source of information, they are more versatile than Zenith customers that are shown to be comfortable with the traditional media that has been existence (Olabanjo et al., 2019a).

In an attempt to discover if the advertising message portrays a customer-centric relationship, 73.3% of Guaranty Trust respondents agree that their bank's advertising messages are explicit, and 64% of Zenith respondents agree that their bank's advertising messages are explicit. Less than 19% of Zenith respondents are uncertain if their bank's advertising messages are explicit and less than 15% of Guaranty Trust respondents are uncertain if their bank's advertising messages are explicit. While 16.5% of Zenith respondents are certain that their bank's advertising messages are not explicit and 8.5% of Guaranty Trust respondents are certain that their bank's advertising messages are explicit. Thus, Table 4 allows for a conclusion that although a more significant part of the respondents agree that the advertising messages of both their banks are explicit comparatively, a larger part of the customers of Guaranty Trust are more confident that the advertising messages are stated clearly in detail, excluding any room for confusion or doubt while the customers of Zenith are not as certain.

Table 4 shows that about 82.9% of Zenith respondents agree that their bank's advertising messages portray them in good light, 67.6% of Guaranty Trust respondents agree that their bank's advertising messages portray them in good light and less than 26% of Guaranty Trust respondents are uncertain if their bank's advertising messages portray them in good light and less than 14% of Zenith respondents are uncertain if their bank's advertising messages portray them in good light. While 6.3% of Guaranty Trust respondents do not agree that their bank's advertising messages portray them in good light, 4% of Zenith respondents do not agree that their bank's advertising messages portray them in good light.

Comparatively, Zenith has more respondents, with 82.9% of its 150 respondents with a positive impression about the bank portraying them in a good light, while Guaranty bank's 67.6% of its 150 respondents. This implies that Zenith bank customers are certain that their bank has and will always portray them under favourable circumstances that keep them happy, unlike customers of Guaranty Trust.

Examining the friendliness of these advertising messages to these customers, 90.7% of Guaranty Trust respondents agree that the advertising messages of their bank are customer-friendly, 83.1% of Zenith respondents agree that the advertising messages of their bank are customer-friendly and less than 9% of Zenith respondents are uncertain about the friendliness of their bank's advertising messages. Less than 5% of Guaranty Trust respondents are uncertain about the friendliness of their bank's advertising messages. While 7.9% of Zenith respondents are certain that their bank's advertising messages are not customer friendly and 3.7% of Guaranty Trust respondents are certain that their bank's advertising messages are not customer friendly. Comparatively, although both banks affirm a customer-friendly advertising message, a higher percentage of Guaranty Trust respondents (90.7%) of 150 respondents than Zenith bank's (83.1%) of 150 respondents. This is basically implying that advertising messages by Guaranty Trust bank are explicitly designed from the customer's point of view which has proven to be good for the customer and firm. In contrast, Zenith bank's percentage proves otherwise.

Furthermore, on customer-centric relationship, respondents were asked if the messages of the bank give room for feedback and 62.3% of Zenith respondents agree that their bank's

advertising messages give room for feedback, 56% of Guaranty Trust respondents agree that their bank's advertising messages give room for feedback, less than 31% of Guaranty Trust respondents are uncertain about room for feedback and less than 20% of Zenith respondents are uncertain about room for feedback. While 17.8% of Zenith respondents are certain that there is no room for feedback and 13.3% of Guaranty Trust respondents are certain that there is no room for feedback. It is important to have feedback and dialogue during and after communication to hear ideas from different fields. Comparatively, Zenith bank has created that obvious opportunity to hear different perspectives and gain new insights, but Guaranty bank failed to create such an opportunity.

Results shown in Table 4 explain that about 82.1% of Guaranty Trust respondents agree that their bank's advertising message generates customer satisfaction, and 75.8% of Zenith respondents agree that their bank's advertising message generates customer satisfaction. Less than 19% of Zenith respondents are uncertain about the advertising messages generating customer satisfaction, and less than 10% are uncertain about the advertising messages generating customer satisfaction. While 7.8% of Guaranty Trust respondents are certain that the advertising messages do not generate customer satisfaction and 5.5% of Zenith respondents are certain that the advertising messages do not generate customer satisfaction. Interestingly, there were high responses from the respondents who agreed to the questions. Customer satisfaction is used to measure how products stir up happiness in customers. It is essential because it can be used to manage and improve businesses. Comparatively, a higher percentage of customer satisfaction was achieved by respondents of Guaranty Trust bank with 82.1% of 150 respondents, while Zenith was followed by 75.8% of the 150 respondents. This implies that Guaranty Trust's advertising messages have not only made the customers happier but have improved its business by a great percentage, but Zenith bank's advertising messages have failed to meet the same standards. The relationship between customer satisfaction and questionable conduct between brand loyalties is strong. Brand loyalty is defined as a positive perception of a customer's accurate brand, brand loyalty and potential purchases (Boulding et al., 1993).

Results in Table 5 show that 79.3% of Guaranty Trust respondents agree that their bank's customer service is remarkable, and 77.4% of Zenith respondents accept that their bank's customer service is remarkable. Less than 18% of Zenith respondents are uncertain about their bank's customer service and less than 14% of Guaranty Trust respondents are uncertain about their bank's customer service. While 6.6% of Guaranty Trust respondents are certain that their bank's customer service is not remarkable, and 5.5% of Zenith respondents are certain that their bank's customer service is not remarkable. Therefore, many Guaranty Trust respondents view the bank's customer services as more remarkable and trustworthy than Zenith respondents. This implies that Guaranty Trust bank communicates listens, anticipates customers' needs & wants and fixes any problem on time better than Zenith bank would do for their customers.

When further asked if their bank lives up to the expectation, 84.7% of Guaranty Trust respondents agree that their bank lives up to their expectations, 76.2% of Zenith respondents agree that their bank lives up to their expectations, and less than 14% of Zenith respondents are uncertain if their bank lives up to expectations and less than 9% of Guaranty Trust respondents are uncertain if their banks live up to expectations. While 10.2% of Zenith respondents are certain that their bank does not live up to their expectations and 6.7% of Guaranty respondents are certain that their bank does not live up to their expectations. Comparatively Guaranty Trust bank has lived up to the majority of the qualities predicted by their customers with a higher percentage, unlike Zenith bank as a result of having a lower percentage, as shown in the table.

Furthermore, on factors influencing credibility, respondents were asked if rewards are continuously rewarded by their banks, 51.7% of Zenith respondents accept that rewards are awarded by their banks, 32% of Guaranty Trust respondents accept that rewards are awarded by their banks. Less than 50% of Guaranty Trust respondents are uncertain about rewards being awarded by their bank and less than 26% of Zenith respondents are uncertain about rewards being awarded by their bank. While 23.1% of Zenith respondents are certain that their bank is awarding no reward, 20% of Guaranty Trust respondents are certain that their bank is awarding no reward. Comparatively, Zenith has more respondents, with 51.7% of its 150 respondents with a positive impression about the bank's rewards while Guaranty Trust bank's 32% of its 150 respondents. The best way to reward your customers is by offering your best services, and it is interpreted from the table that Zenith bank customers well service Guaranty Trust customers.

Table 5		
FACTORS THAT INFLUENCE THE LOYALTY OF BANK CUSTOMERS		
Banks	Zenith	Guaranty Trust
The customer service is remarkable.	%	%
Strongly Agree	27.4	20.0
Agree	50.0	59.3
Undecided	17.1	14.0
Disagree	4.8	5.3
Strongly Disagree	0.7	1.3
Total	100	100
The expectation is being lived up.	%	%
Strongly Agree	20.4	18.0
Agree	55.8	66.7
Undecided	13.6	8.7
Disagree	8.2	6.0
Strongly Disagree	2.0	0.7
Total	100	100
Rewards are continuously awarded.	%	%
Strongly Agree	17.0	11.3
Agree	34.7	20.7
Undecided	25.2	48.0
Disagree	17.0	14.0
Strongly Disagree	6.1	6.0
Total	100	100
The best media is used to pass across advertising messages.	%	%
Strongly Agree	21.1	38.7
Agree	53.1	42.7
Undecided	16.0	12.0
Disagree	6.8	4.2
Strongly Disagree	3.0	2.4
Total	100	100
The bank shows consistency.	%	%
Strongly Agree	28.8	43.3
Agree	50.0	46.0
Undecided	15.8	5.3
Disagree	4.1	4.7
Strongly Disagree	1.4	0.7
Total	100	100

81.4% of Guaranty Trust respondents agree that the best media is used to pass across advertising messages by their bank, 74.2% of Zenith respondents agree that the best media is used to pass across advertising messages by their bank, less than 16% of Zenith respondents are uncertain if the best media is used to pass across advertising messages. Less than 12% of Guaranty Trust respondents are uncertain if the best media is used to pass across advertising messages. While 9.8% of Zenith respondents are certain that the best media is not used to pass across advertising messages and 6.6% of Guaranty Trust respondents are certain that the best media is not used to pass across advertising messages. Comparatively, Guaranty Trust bank uses not only the best media to pass across advertising messages but has thoroughly studied their customers and their perspectives; therefore, they use their customer's best media to pass across advertising messages, while Zenith bank has failed to accomplish this because yes they do pass across messages but it is known that a message is not understood fully unless who you are communicating to understands the message but they fail to use the appropriate media. In essence, they fail to communicate.

Results are shown in Table 5 explain that about 89% of Guaranty Trust respondents agree that their bank advertising messages show consistency, and 78.8% of Zenith respondents agree that their bank advertising shows consistency. Less than 16% of Zenith respondents are uncertain about their bank's advertising messages showing consistency, and less than 6% of Guaranty Trust respondents are uncertain about their bank's advertising messages showing consistency. While 5.5% of Zenith respondents are certain that their bank's advertising messages do not show consistency and 5.4% of Guaranty Trust respondents are certain that their bank's advertising messages do not. Comparatively, due to the higher percentage of customer service being remarkable, expectations being achieved, and rewards continuously being awarded, it is safe to say that Guaranty Bank shows consistency to customers; it shows that these factors stir up a customer-centric relationship between the bank and its customers unlike that of Zenith bank that proves the opposite due to its low percentage of customer service, expectations, rewards and lack of consistency.

DISCUSSION

This study scrutinized the degree to which customers were aware and perceived advertising messages in advertisements from their respective banks. The results showed that respondents were aware of the advertising messages passed across in advertisements by their banks. Furthermore, the respondents stated that they relate to advertising messages from their bank. It could be inferred that since a high percentage of the respondents relate to the advertising messages, it could contribute to the awareness and perception level of bank advertisements and advertising messages. Findings on customers' perceptions of advertising messages in Zenith and Guaranty Trust bank show that the selected bank customers were aware of the advertising messages being passed across. This revealed that for customers to be fully aware of advertising messages, the message must relate to the customer and be understood and supported by the customers. This disagrees with a study by Mylonakis (2008), which asserted that advertising is not the determinant factor in customers' choosing a bank; bank customers may not be interested in advertising or its messages at first. Still, this study verifies advertising is a significant criterion for customers in choosing their bank because it plays an essential role in their choices.

A follow-up question was asked if the respondents supported the advertising messages from their respective banks. A substantial number of respondents indicated that they support

advertising messages from their bank. This confirms that many respondents were aware of their bank's advertising messages and services. Thus, results confirm that the awareness and perception level of the respondents to the advertising messages in promoting brand loyalty is very high. This confirms a study by Macharia (2017), which asserted that advertising has contributed to enhancing customer loyalty, attracting new customers, increasing sales volumes, enhancing branch expansion, creating awareness of the bank and its products and reminding customers to purchase the bank's products.

The study examined the preference of media for advertising messages by bank customers. A considerable number of the respondents indicated that they find billboard advertisements more relatable than other traditional media. On further inquiry, it was discovered that on the preference of media, a more significant part of the respondents preferred other forms of media not stated. This explains that although the respondents prefer billboard advertisements in promoting advertising messages, a more significant part of them prefer other media to television advertisements because a more significant percentage of respondents found it to be more relatable. This confirms Bijen's (2017) assertion that the medium related to the influencer does not necessarily have to be a medium that completely matches the influencer's identity. This also confirms Mylonakis's (2008) assertion that banking institutions must spend money on new advanced advertising technology and equipment to be able to follow developments and secure their place among the competition promptly. This further confirms Sobowale et al. (2016) assertion that the potential of the internet has been described as the leveller of the differences between the information-rich and information-poor nations. This finding also acknowledges Morah & Omojola's (2018) assertion that the use of social media platforms supports the growth of businesses. All this implies that new media should be used as an advertising source because traditional media is no longer the way. This finding opposes Odiboh et al. (2017) that digital insecurity is a fundamental threat to the security of business transactions because there are so many tools that can be used to secure identity, assets and technology in the online and mobile world. This finding is supported by Adeyeye et al. (2019), who acknowledge that new media plays a vital role in improving productivity through effective communication.

The study examined the level to which customer-centric relationships increase patronage and loyalty to brands. Many respondents find their bank's advertising messages explicit compared to respondents who do not think so. This allows for a conclusion that more than half of the respondents find advertising messages of their bank are explicit. The respondents were further asked if the advertising messages portray them in good light; a sizeable number of them indicated that the advertising messages do portray them in good light. Thus, the more significant percentages indicate that they believe the advertising messages portray the customers in good light. This finding is supported by Simon & Yaya (2017), who acknowledges that customer service, including handling complaints and services, positively influences customers' loyalty in banking.

Regarding there being room for feedback and customer satisfaction, a more significant chunk of respondents indicated the presence of feedback and customer satisfaction. It corroborates with the assumptions of the Dependency theory propounded by Sandra Ball-Rokeach & DeFleur (1976), indicating that the masses rely highly on media to satisfy their needs. Customers have been more responsive to banks whose advertising message satisfies their needs than the banks that do not because it is easier to rely on a bank that guarantees satisfaction. This finding is supported by Amodu (2010), who acknowledges that the level of customer

relations satisfaction enjoyed by customers of a bank encourages their loyalty and desire to sustain their patronage (Olabanj, 2019b).

The study observed factors influencing loyalty. The results above, where customers were asked if their bank's customer service is remarkable, sources show that a substantial number of respondents believe that the customer service is remarkable. In contrast, some other respondents disagreed with the cause. Therefore, many respondents view their bank's customer service as remarkable. When the respondents were asked if their bank lives up to expectations, a more significant part of the respondents indicated that their bank lives up to expectations appropriately. It is also evident that a sizeable percentage of respondents are convinced that their banks continuously award rewards to customers. When the respondents were asked if the best media is used to pass across advertising messages by their bank, there was an apparent margin between respondents who agreed that they do and respondents that agreed that they do not. It is therefore not deba

.. that banks use the best media to pass across advertising messages. Many respondents indicate that their bank's advertising messages show an unmistakable pattern of consistency. Schepers & Nijssen (2018) state that when a high response, customers show a more favourable attitude towards the brand and its service. However, this finding opposes Ali et al. (2014) who in a study found that service quality, trust and reputation are the significant factors that positively influence customers' loyalty. This study agrees that there are several factors that influence loyalty without limiting it to just three factors but bank promotions should serve as the key factors. Findings also show that several factors hampered advertising practices in the selected banks. Customer Service, Expectation Reach, Rewards Awarded, Appropriate Media Use and Consistency. The advertising messages were formed to enhance Customer Relations, even though findings revealed that advertising messages were explicit, portrayed in good light, customer-friendly, gave room for feedback and generated customer satisfaction, as attested by a higher percentage of the respondents. This finding upholds Simon & Yaya (2012), who, in his study agrees that a significant relationship exists between Customers and Advertising performance in the bank.

CONCLUSION

It is exceptionally strenuous for brands to penetrate today's economy without the usage of advertising because it plays an imperative role for both organisations and customers. Advertising is the most organic way to reach customers as it is efficient and effective. Despite the large number of respondents indicating that they prefer TV advertisements, the following higher percentage fell under the category of advertising messages *via* other media. This implies that customers are open to new forms of media besides television, radio, newspapers, radio and billboards. Customers want to change.

As deduced from the study, effective advertising results from a constant increase in interaction and engagement, this translates into effective customer loyalty. A good number of customers admit that messages from advertisements impact the customer-centric relationship they hold towards a brand such as explicit, good light, customer-friendly, feedback, customer satisfaction etc. which generates brand loyalty. Therefore, they must make use of advertising on other new media platforms to recapitulate their brand in the minds of customers constantly.

Advertising is a tool companies and organizations employ to create awareness, engagement and positioning in the economy, thereby increasing customer loyalty and strengthening the organization's image. Based on the research conducted shows how effective advertising is and how far it can influence consumers' loyalty and a company's overall brand image.

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