

A description of the factors affecting the absorption of funds in banks with regard to the role of marketing mix

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Abstract

In today's competitive markets, attract financial resources is the most important goal of any company, so in the not too distant future, companies and organizations in the country to get closer to international standards, has no choice but to address the factors that attract financial resources is not. Heavy responsibility in the banking system, market-based economy is obvious and always one of the most important components of economic growth or decline in economic structure with its activities marks, is the banking system. Because the main source of capital in the banks and lending products and services they purchase source of credit for all economic units, including households, businesses, corporations and government. The optimal activity of banks and effective use of marketing tools to achieve their goals, including the operation of capital and equipment, on different economic activities and the general state of the economy will be very effective. In this study, the purpose is the description of the factors affecting the absorption of funds in banks with regard to the role of service marketing mix, price, place, promotion, people, physical assets or resources and processes will be discussed.

Keywords: Market Mix, Bank, Service, Place, Price

Introduction:

The judgment of banking customers based on the ability of banks to help solve problems and develop his business is based. Security, speed transactions, consumer and friendship with convenience, ease of use,

reliability and privacy issues, the most important factor in choosing the bank by customers. In the banking system, fast performance and no waste of time as the most important element of success in the competition's banks and customers as the linchpin of the determinants of competitiveness, are giving invaluable to technology and speed. Therefore, it is appropriate in the current competitive market with the establishment of foreign banks in the country and the privatization of public banks is a large number of banks on the one hand as soon as possible to attract and retain their customers on the other hand the policy-maker. Today innovative banking methods, effective and customer-oriented, providing an efficient technologies, services and the service that customers demand that banks be more successful in the competitive market has managed to attract more resources, resulting in durable, continued survival and higher productivity will be (Jafarpure et al., 2008) It is obvious that most banks today are faced with a dynamic environment and all large and small banks due to lightning changes in the competitive situation and market conditions, our programs are attract and retain business customers The Hand (Jafarpoor et al., 2008). Perhaps the most striking phenomenon of banking in the current era of globalization. Banks and financial institutions in the past, paid through banking operations to attract funds. Now the banks are traded like other organizations worldwide, on the other hand with the development of technology and industrialization in attracting financial resources, there have been significant changes, such as banking and internet banking automation networks is one of the ways to mobilize financial resources for banks and financial institutions are. Nowadays banks to increase liquidity and improve the quality of its services, non-bank financial services are also offered to customers by purchasing organizations such as insurance companies and real estate agencies operate in informal markets and major resources to attract altogether. The fact that banks and financial institutions in Iran, it should not be ignored is that in a healthy competitive market in the world, whether through funds or through the activities of non-bank banking operations are not easily available. Banks and financial institutions to carry out banking activities in accordance with international standards and to non-bank financial activities and infrastructure required to carry out fundamental reforms in their structure. At the present time because of competition among banks and financial institutions to attract more resources, mastery of the issues affecting the provision of financial resources is important. In this study, we examine the study investigated factors affecting the absorption of financial resources. In addition to financial resources is the most important mission of financial institutions and banks, a significant effect on the correct adjustment of the circulation of money and the establishment of a monetary and credit system properly and in accordance with the plans short and long term of the country. Numerous hardware and software components that cause the financial resources of the bank, made the right way and in the right direction. Planning and policy financial institutions and banks in Iran should be based on the specific circumstances of each institution and based on studies performed on the Factors Affecting the next financial resources. monetary new money from the very beginning of human social life romp on the business that was started banking system is the main task. Thus, banks' excess deposits were collected in public and by giving loans to those who need its traditional task of brokering depositors and borrowers played. financial need fundamental changes for mobilizing financial resources for their services with simple services can banking intermediation to mobilize global resources.

In modern banking are several factors that can affect the process of equipping the monetary resources of banks and financial institutions. Identification of the type of relationship between these factors and

determine the effectiveness of monetary issue is important to the success of banks in mobilizing resources. Today's circumstances are not the same with other financial institutions Bank monetary factors and may even be different for each branch of a banking group. Components, ICT, skills, manpower employed in the bank, diversity and quality of banking services, customer satisfaction, staff and location of branches in modern banking internal environment are important tools for attracting monetary resources used them.

Theoretical basis of research:

The basic principles of banking industry

Nearly a unique banking services industry. The banking industry, which is based on four principles distinguishing it from other sectors and in case of any negligence or inattention to these principles, marketing plan will be useless. These principles include.

1. The banker plays the role of the depository of monetary reserves and balance and he belongs to the depository.
 2. The law of maintenance funds, banks and their customers must spend the funds in each strategy targets manufacturing and marketing should be a serious consideration.
 3. expected the banks prior to the maximization of efficiency, to minimize their risk.
 - 4 banks in every economic conditions favorable or unfavorable, are required to service delivery.
- Based on these four principles that lead us to this important creative relationships between customers and banks and collection services without quality, we can imagine a bright future for banks (Zineldin, 1996). The necessity of marketing principles in banking services is greater than ever.

Marketing, banking and monetary and financial institutions

Many of dissatisfaction and discomfort in the monetary and financial community, the result of ignorance, incompetence and negligence of those who were active in the banks and in management and understanding the audiences and meet the demands and needs of poor (trustee , 2002). The attention to management and marketing services, could change and new directions of monetary and financial banks and institutions created. Therefore, if the principles, techniques and methods to be used, as well as marketing management services surely can be expected to improve the quality of banking services in the community (Safaeian and Venus, 2000). Banks are to succeed in providing their services, to marketing, but unfortunately, due to lack of familiarity with bank marketing, traditional marketing trends only scattered and unrelated to the main purpose of the Bank is used. In fact, the bank marketing practices and marketing plan gives direction and creates an appropriate context for other marketing activities. Bank of activities of marketing is to create, maintain, or change attitudes or behavior of the bank's clients made (Venus et al, 2000). To accomplish this, identify target customers and focus on them, as one of the key points is the marketing of banking services. Identify target customers will be achieved through market share. Market Segmentation is a service division of the heterogeneous market into several

parts so that each part in every important aspect, is synchronized. Then one or more of the target market is selected and finally the marketing mix for each segment or some of the fields in the target market is created.

On the other hand, based on studies in four key customers for major banks (1) deposit, (2) letters of credit, (3) taking loans and facilities, and (4) the use of special services refer to databases (Ozzie, 2008). We do not have any plan to attract customers and attract bank to bank, banking services, we will be forced to evaluate the marketing mix elements

Marketing mix banking services

Note that systems such as the banking system is very sensitive to the behavior of the market, with increased marketing activity to attract credit resources on the one hand and demand credit facilities on the other hand starts (EBRAHIMI, 2009). On the other hand giving any solution to improve the quality of services in a single business such as a bank, related to the recognition that there Nasrtshkyl service. Therefore, identification of marketing mix elements of banking services to find weaknesses and shortcomings in the country's banking system is essential to develop strategies financial resources. Because the marketing strategies of banks and financial institutions, a target and determine the direction (Shahrjbyan, 2008). This strategy has often been "key" that supports the goals of the organization expressed (Nora et al, 2007). According to the scientific literature the marketing mix includes seven of service (product), price, place, promotion, people, physical assets or resources and processes which are then studied each briefly;

- serving (product):

A product that can be used to attract, acquire, use or consumption on the market that may satisfy a want or need (Kotler, 1997). In other words, a product that will meet customer needs (custodians, 2002). In financial services, the definition and scope of product or financial service is more difficult. Because the combination of price financial products, operations, and personnel promise of providing it. The product is more complex than other marketing mix variables. According to product concept, we can imagine several levels to it, so that each level of the surfaces to create more added value for customers and as a means to differentiate products from competitors' products and brand names are. Cutler is presenting five levels:

The first level, nuclear benefits and services level, the most basic level of core product and the needs of the customer relationship. Root nuclear services, trust, confidence and peace of customers. Thus, we must strengthen the spirit of trust to the bank's customers, and provide a safe environment for them to make peace with. Second, the real product level to the basic product and its features and product capabilities, quality, durability, design and style is included. In other words, the actual services in the banking network, the things that are in bank actual products. Loans, credit, interest, loan and such payments are different. The third level, the level of expected product is a set of characteristics and conditions that are normal customers expect. In the case of financial services, what the customer can expect from an institution or bank, generally in a contract that can be called health factors that determine the minimum level of service that customers expect it. Level Four product at this level meet customer needs beyond

their expectations into account, and often referred to the support systems that are built to provide customer service. Providing this level of resources required product and the benefits of the product for the customer, they will quickly become expectations. This means that the customer, then the characteristics of the bank and its products is expected. Fifth level, the level of potential output, including all ancillary services and changes in the future may be created. Therefore, potential product risk assessment product. For example, prior to the use of Internet banking services, the use of these tools in banking was considered a potential product.

- Price

Price can be defined as the amount of money paid for the goods or services. In a more comprehensive definition, cost benefit of the consumers to the benefits of having or using the product or service is paid (Cutler, 1991). The banks and financial institutions, Price means to cover the costs of production, distribution and marketing of the product or service. In the case of financial services, the allocation of costs to product lines or customers to simply not possible because the use of equipment and costs associated with it, such as the cost of branch networks, computer systems and common costs such as personnel, management and marketing which can be easily divided. Price is the only element of the marketing mix that provides income and all other variables are costly marketing mix. Also, banks price the most flexible marketing mix elements, because they are able to respond quickly to market conditions and the price is low or high.

-Place

Location, location of service delivery is an important issue in the management and marketing services. Because in addition to its role in the service of the tangible and intangible, for ease and speed of trade and access to services is also important. Physical environment visual stimulus on the quality of banking services, even if the relationship with the supply of banking services is not true. In the banking space, field service every tangible thing that shows the services associated with a particular attention that the Bank noted, such as the physical environment and decoration. The design of bank branches, one of the most complex designs is.

- Promotion

Undoubtedly, the positive effects of the product and better service bank, attracting customers and giving awards TV advertising more effective. Due to the intangibility of banking services, the use of propaganda somewhat difficult because some of the banking services they cannot be revealed without supply. Promotion mix consists of a combination of advertising, personal selling, sales promotion and public relations to achieve sales program is used. The components of the promotion mix (Venus et al, 2000):

- Knowledge, presenting impersonal products, services and findings have been held by the bank.
- To promote sales, short-term incentives to encourage the purchase of products and services such as awards, creating considerable demand by presenting news in the media at no charge.
- Sales of personal information management is calling on the others to sell products or services.

-Staff

Good manners and respectful customer is the most important factor in attracting and keeping customers. The highest expectations of the customers of the bank, a gentle touch, because after realizing this, good customer service and other such facilities is also considered. According to studies, more effective way of dealing with the client's budget is spent on advertising. Exhibitors booth as part of the front line with customers directly contact the bank that they can attract or repel the customer. The counter of customer behavior, the behavior of the bank and he counter behavior applies to all banks (Venus et al, 2000).

- physical assets

Marketing and service management is more difficult than marketing and product management. The expectations for the service, including banking services include:

A. Speed: The time is very important for all communities and people and people to the organizations that are required to service customers faster than others can be held accountable.

B. Ease of people dealing with banking problems and issues are expected to be facing a complex and ambiguous and, in the simplest possible way to receive services.

C. Health: the right to health services is a phenomenon that competitive advantage is various service organizations such as banks to attract customers.

D. Honesty: misconduct and false bank is very dangerous. Because when people realize that such an error has been made, instead of trust and confidence which is the basis of banking services, a repulsive force is created in banking and advertising will be negative for the bank.

And. Respect: the service and the service of man and for man, for human dignity and to human dignity. There is only one way to provide the best service and that is more human, and as such should be treated with the audience that there is a mutual respect (Venus, 2000).

-Process

Important role in the management process and marketing services and quality of service. Service process should be based on knowledge of the facts, to evaluate the possibilities and the limits and conditions of supply and demand regulation. Simplicity, speed and ease of processing services leads to more satisfied customers and are more comfortable. Clients who spend to receive the service, a cost to be considered. Unexpected costs expected to receive the service, including anxiety and discomfort, and reduce the value of customer service in poor image quality of the service as well.

Conclusion:

According to the results of a commentary on the status of the marketing mix to attract funds in the banks. Therefore, it is suggested to banks, banks become more important in the selection of power with precision

and competence of human resources in terms of education, skills, behavior, appearance and populist people pay attention. If banks depending on their own forces, behave with customers to identify the wants and needs of customers and how to teach them to solve problems, can result in more customers and more financial resources to attract them. Banks should care more about their appearance and inner branches and branches that are designed to relax, trust and customer satisfaction cause. Customer facilities when the need for speed and ease than the other banks to be.

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