Designing a Positioning Model for State Banks' Services and its Validation from the Perspective of External Customers

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Abstract State banks must find a way to adopt a different strategy from other banks in providing customer service. An important and key way to create a competitive position is to differentiate services from other competitors that create a good image of the bank and its services in the minds of customers. A topic that has been addressed in the present study is the necessity for state banks, like other companies and businesses, to follow a suitable model in order to achieve a suitable position in the banking industry. In this regard, the purpose of this study is to design a model for positioning the services of state-owned banks and its validation. The data for qualitative stage were obtained from Keshavarzi, Melli, and Maskan branches' managers of Khorasan Razavi province and university professors in the field of management. The quantitative sample were also the customers of aforementioned banks, that due to their large number, 384 people from each bank were selected as a sample size by simple random method and Cochran's formula. In order to collect data in the qualitative part, Deleted part, the interview was used and in the quantitative part, a researcher-made questionnaire was used, which obtained validity with expert opinions and reliability with Cronbach's alpha of 0.77. In order to analyze the data in the qualitative part, grounded theory and the method of Strauss and Corbin and Maxquda software were used, and in the quantitative part, the structural equation technique and PLS2 software were used. The results showed that the model presented in 6 dimensions of causal factors,contextual, intervening, pivotal, strategies an consequences has a good fit.

Keywords *Positioning, Services, State-Owned Banks, External Clients*

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Introduction

In recent years, the banking industry has seen fierce competition with many opportunities and threats. Banks can develop strategies to achieve a good competitive position in the market by examining their strengths and Existing opportunities in the market. To create and develop different competitive opportunities over the competitors, some ways and means can be used.. Today, service quality is considered as an important and effective factor in the success of organizations. Therefore, all organizations, especially service organizations, including banks, should seek to increase the quality of their services, because they value quality as a key factor that can bring strong competitiveness to organizations (Bahiya & Nantel, 2004). Positioning is an attempt to have a clear and unique position in a market (Lee, 2018). In a competitive market, position reflects how consumers perceive the performance of an organization or product based on certain characteristics relative to its competitors (katler & Armstrong, 2004). The term bank positioning refers to how a bank is seen in a market segment. What are its values and credits and what is the general image of the bank among customers (Boradi, 2015). Therefore, banks should strengthen customers' perceptions of themselves. That is why we attempt to design a model for positioning services in state banks. State banks lose a large portion of their corporate and VIP customers because of their own mission and government regulations and because of their inflexibility in enforcing laws, regulations, and directives. The share of state-owned banks from large customers is limited. It is a necessity that positioning becomes valuable for the managers of State-owned banks, even though these banks are State-owned. Managers should try to identify positioning criteria in their organization. Less attention to positioning in state banks and not providing a model for positioning services in these banks is an issue that it is known as a research gap and has not been addressed by previous research and this has led to the fact that state banks are still deprived of a proper model of positioning services and provide services to their customers in a traditional and unscientific way. Given the above, the main question of the research is what is the pattern of positioning the services of state banks and its validation from the external customers' perspective?

Theoretical Foundations

Quality has no meaning other than what the customer really wants. In other words, a quality product is when it meets the wishes and needs of the customer. (Lee, 2014). Quality is a broad concept to which all parts of the organization are committed and its purpose is to increase the efficiency of the whole set and its ultimate goal is to fully comply with the specifications required by the customer with the least cost to the organization, which leads to increased satisfaction (Mandez, 2017). It is easy to distinguish between goods and services. To define "services" they should not be merely placed in front of material goods, characteristics such as immateriality, inability to store and synchronization of production and consumption are relative and can be changed as a result of technological advances as a whole (Favder, 2018). According to Parasuraman (2015), the quality of service, customer judgment and the difference between customer expectations of what the company should provide and the performance of the service received are defined. Thus, the quality of service can be defined based on customer satisfaction as the amount of difference between the customer's expectations or desires and his understanding of the actual performance of the service (Miang, 2019). Effective improvement of service quality enhances the customer's perception of the company's competence and the quality of all goods and services provided by it (Zamak and Bell, 2014). Identifying the levels of needs and expectations and the factors affecting customer satisfaction and reviewing the results of surveys and measuring the services of banks can be a fundamental step to change the service delivery system. As we know, focusing on customer needs is the main factor of marketing philosophy and this means paying attention to quality and customer service. Customer service includes all the things that the bank does in order to satisfy them and help them to get the most value from the services they have purchased (Mandez, 2019). A quality service that can meet the needs and wants of customers and the level of service provided to meet customer expectations. (Manoz, 2019). Positioning means placing a product in a clear, privileged and desirable way in the minds of customers in the target market, according to the products of competing companies (Darling, 2017). Positioning is a way that every product should be introduced from the beginning, and perhaps the most important reason is that today, customers are exposed to a storm of information and advertising (Chen, 2018). Researchers say positioning is a strategically important concept, developed in

consumer marketing but it is equally applicable to industrial products and services. The term positioning was first used by two advertising executives named Al Rise and Jack Trout (Ariif, 2014). The two consider positioning to be an innovative thing to do for a current product: positioning begins with a product. It can be a commodity, a service, a company, an institution or even a person. But positioning does not work for the product, positioning is what you bring to the mind of the potential customer. It means that you give a special place to the product in the mind of a potential customer (Bahari et al., 2018). Banks are now operating in a competitive environment where the variety of services provided in this industry is increasing. No bank can provide the best possible services in different fields. Also, a bank cannot offer its services to the whole potential market - potential customers. Banks need to find ways to adopt a different strategy than other banks to provide customer service. There are ways and means through which different competitive situations can be created and developed compared to competitors (Lee, 2014). An important and key way to create a competitive position is to differentiate services from other competitors, which creates a good image of the bank and its services in the minds of customers. Strong competitive positions can be maintained by creating barriers to competitors' actions (Mon, 2019). Researchers in their research have emphasized the importance of positioning strategy as a tool to differentiate and create a competitive advantage. In the service sector, positioning is also of considerable importance. Many attempts have been made to classify services and develop a service positioning strategy. (Alis & Mosher & Zismel and Bitterner, 2018). To create a positioning strategy for banks, four institutional positioning strategies, product or service positioning, employee-based positioning and service delivery system and segmentation positioning are useful (Zainuddin, 2018). Of course, it should be noted that banks should look at positioning strategies as a collective approach and philosophy for the market. This aspect of positioning is more related to the nature of the product or service. A bank can offer its products or services in the form of customer-based banking (providing multiple services for specific customers), Organizational banking (providing various services to companies and organizations), Specialized banking (special services for specific market segments), Provide credit or investment banking (investment and savings services) (Sands, 2019).

Background

Olalikyan & Askhian (2018) Through a study entitled "Positioning of Banking Services in Nigeria", consider the banking services market in this country as competitive, and examine the characteristics of services in the form of two groups of functional and mental characteristics. Research has shown that old banks can organize their positioning process based on the mental characteristics of the process. New banks, on the other hand, have to emphasize functional features and even designate new features for service. Terisi & Virzima (2010) proposed three main types of positioning: Product leadership, operational superiority and establishing an intimate relationship with the customer and this division is based on the view that each market can be considered a combination of three types of customers. A group of customers tend to use technology (product leadership), another group cares about reliable performance (performance superiority) and the third group pays special attention to meeting their individual needs. Bat (2017) in an article entitled Experimental study of factors affecting the development of positioning strategy stated that positioning strategy seems to be influenced by customer orientation, innovation orientation, environmental dynamics and marketing capability. The findings of this study are based on samples from the senior management of 194 manufacturing companies in the Canadian technology sector. Zivari and Nourbakhsh (2015) in an article entitled Investigating the effect of using market segmentation, targeting in the market and positioning in the market on the development of the market of banking services and products stated that in recent years, the monetary and financial services industry in Iran has witnessed many changes. The establishment of private banks has led to a competitive situation. In this situation, the quality of services is considered as the most basic tool. Banks that are superior in the quality of services have gained more advantage and due to the improved level of service quality of higher revenues, they enjoy more customer retention and market share development. Zeighami and Najafi Sadat (2017) in an article entitled "Service positioning using the most effective factors on competitive position and perceptual map" Case study: The Melli Bank of Arak stated that in the present study, the competitive position of Bank Melli banking services, among other competitors in the banking industry of Arak, has been evaluated from the perspective of customers and using the most effective factors and techniques, a perceptual map has been drawn. The results of this study show that Bank Melli

can occupy a very good position among its competitors by paying more attention to the factors of electronic banking services and advances in technology and innovation.

Method

In this research, the researcher has chosen a sequential exploratory research plan according to the nature of the subject. Qualitative and quantitative phases of the present study were performed in the period of the second half of 2019 to the end of March 2020. The subject area is research in the field of marketing management. The participants of the qualitative stage were the managers of the branches of Keshavarzi, Melli, and Maskan banks of Khorasan Razavi province and university professors in the field of Management. 25 people were selected as the sample size through using theoretical saturation method.. The participants of the quantitative phase included all corporate and VIP customers of Keshavarzi, Melli, and Maskan banks in Khorasan Razavi province during the research period, the number of which is infinite. Due to the infinity of the statistical population of this section, a simple random method at an error level of 0.05, the Cochran's formula was used for sampling in the present study.The sample size for each bank was equal to 384 people. Data were collected in two Phases: quantitative and qualitative. The qualitative data related to theoretical foundation were gathered through studying books, dissertations, domestic and foreign articles and databases. In the qualitative phase, a semi-structured interview was applied to ask marketing management experts and managers of the surveyed bank in order to gather the basic data about the conceptual model of the research.. The quantitative phase included field studies and a closed questionnaire identified from the qualitative interview including model dimension questions was answered by mentioned clients. for this study , we carried out a series of exploratory factor analysis using principal component analysis and varimax rotation methods. In this section, we examined 6 dimensions which were extracted as model dimensions with sub-components. The criterion for selecting the index was having a specific value higher than one and also a factor load of 0.50 and higher. Strauss and Corbin method was used to analyze the data in the qualitative Phses and in the quantitative phase, exploratory factor analysis and structural equations were used. All analyzes were performed with MAXQDA and SPSS-PLS software.

Findings

Qualitative findings

In this section, the approach of strauss & corbin is used, which is addressed in three stages of open, axial and selective coding, and finally the research questions are answered. In open coding, the text of each interview and related research was read first and a code was assigned to each key point. After carefully reviewing the research data and line-by-line and sometimes word-by-word analysis of 25 semi-structured interviews, open codes were extracted and after review and refinement, similar codes were removed. "In open coding, the analyst creates categories and their properties and then tries to characterize how categories change over a defined dimension. In axial coding, categories are systematically improved and linked to subcategories" (Lee, 2001, p. 398). Then, through selective coding, the pattern of the final table of codes was designed according to Table 1. And research questions were answered. What are the causal conditions affecting external positioning? In this study, causal conditions indicate events or happenings that directly affect the bank's position, cause its occurrence or development. In terms of time, they are ahead of positioning. What are the grounded conditions affecting positioning? Grounded conditions are patterns of stability that are embedded in a particular time and place and create a set of situations that individuals and organizations react under these situations. What are the Intervening conditions affecting positioning? The Intervening condition refers to events that change the intensity of the causal condition. Intervening conditions are inherently contingent and unexpected. What are The central categories affecting positioning? What are the effective strategies for positioning? What are the consequences of positioning?

Table 1

Axial coding - creating external positioning concepts

Axial code for positioning the causal category	Axial positioning code. Grounded category	Axial positioning code. Interfering category	Axial positioning code. Axial category	Axis positioning code of strategies category	Axis positioning code of the consequences category
Bank brand prominence	Internal network security and information support	Useful service	Bank brand awareness	Exclusive service	Brand loyalty and advice to others

Axial code for positioning the causal category	Axial positioning code. Grounded category	Axial positioning code. Interfering category	Axial positioning code. Axial category	Axis positioning code of strategies category	Axis positioning code of the consequences category
Bank brand credit	Access to personal account	Customer advice	Brand loyalty	Understand customer needs	Bank preference over competitors
Speed and accuracy in providing services	Website charm	Ease of use of services	customer appreciation	Customer Wealth Management	Optimal brand image
Service differentiation	Desnorat execution speed on the website	Reduce waste of time	Technology	Pay attention to customer interests	Expand online banking
Secure transactions	Speed of transactions in the website environment	Appropriate banking rules	Physical facilities	Customer Welfare Services	Value creation for the customer
Provide services on time	Organize website content	Convenience of transactions in the website environment	responsiveness	Use of specialized staff	Reduce the perceived risk of the customer
Appropriate equipment	Customer attitude towards the bank	Accuracy and focus of employees	Web Design	fast response	Increase the quality of service
Customer relationship	Compensation in e-banking	Notices	Ability to access services		
Personalization of communication	Interior decoration	Reliability	Privacy	Provide solutions for the customer	
Availability of technology	Employee grooming	Operational risk	Security in online banking	Customers' perception of online banking	
Proper working hours	Ability to trade online at any time	Time risk	Customer-centric factors	Organizational factors	
Interest rate	Reliability of banking systems	Customer Knowledge Management			
Bank facility rates	Brand awareness				
Banking service fee rates	Brand loyalty				

Axial code for positioning the causal category	Axial positioning code. Grounded category	Axial positioning code. Interfering category	Axial positioning code. Axial category	Axis positioning code of strategies category	Axis positioning code of the consequences category
Brand reputation	Brand prominence				
	Tangible factors				
	responsiveness				
	Trust				
	Sympathy				

Selective coding: Strauss and Corbin (1987) describe selective coding with open and axial coding as follows: "In open coding, the analyst creates categories and their properties and then tries to characterize how categories change over the defined dimensions. In axial coding, categories are systematically improved and linked to subcategories." Selective coding is a process of integrating and improving categories. After axial coding of categories, selective coding was designed according to Table 2.

Table 2

Selective positioning coding

Axial code for positioning the causal category	Axial positioning code. Grounded category	Axial positioning code. Interfering category	Axial positioning code. Axial category	Axis positioning code of strategies category	Axis positioning code of the consequences category
Bank brand prominence	Internal network security and information support	Useful service	Bank brand awareness	Exclusive service	Brand loyalty and advice to others
Bank brand credit	Access to personal account	Useful service	Brand loyalty	Understand customer needs	Bank preference over competitors
Speed and accuracy in providing services	Website charm	Useful service	customer appreciation	Customer Wealth Management	Optimal brand image
Service differentiation	Desnorat execution	Useful Services	Technology	Pay attention to customer interests	Expand online banking

Axial code for positioning the causal category	Axial positioning code. Grounded category	Axial positioning code. Interfering category	Axial positioning code. Axial category	Axis positioning code of strategies category	Axis positioning code of the consequences category
	speed on the website				
Secure transactions	Speed of transactions in the website environment	Useful service	Physical facilities	Customer Welfare Services	Value creation for the customer
Providing services on time	Organize website content		responsiveness	Use of specialized staff	Reduce the perceived risk of the customer
Appropriate equipment	Customer attitude towards the bank	Customer advice	Web Design	Fast response	Increase the quality of service
Customer relationship	Compensation in e-banking	Ease of use of services	Ability to access services	Personalization of communication	
Customer relationship	Compensation in e-banking	Ease of use of services	Ability to access services	Personalization of communication	
Expansion of the banking network	Interior decoration		Privacy	Provide solutions for the customer	
Availability of technology	Employee grooming		Security in online banking	Exclusive service	
Proper working hours	Ability to trade online at any time		Bank brand awareness	Understand customer needs	
Interest rate	Reliability of banking systems		Brand loyalty	Customer Wealth Management	
Bank facility rates					
Banking service fee rates					

Quantitative findings

According to the obtained results, it can be said that considering that the subcomponents were measured with a 5-point Likert scale, studies show that all averages of the sub-components are greater than the cut-off point (spectrum cut-

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off) of the 5-point Likert spectrum (2.5). For exploratory factor analysis, principal component analysis and Varimax rotation were used that in this section, 6 dimensions were extracted as model dimensions along with sub-components. These 6 dimensions generally explain 95.84% of the total variance. The criterion for selecting sub-components, as an indicator for factors, was having a specific value higher than one and also a factor load of 0.70 and higher. Confirmatory factor analysis is a method that shows how many items of measurement of a structure are properly selected. In fact, in this method, it is determined whether the questions selected in a questionnaire to measure each factor are appropriate or not. In this research, confirmatory factor analysis is also used. To check the quality of the model, the redundancy check index and coefficient of determination are used. Positive numbers indicate the proper quality of the model. The main criterion for evaluating the structural model is the coefficient of determination. This index shows what percentage of changes in the dependent variable are made by independent variables. The results show that 83.6% of the changes in external positioning are predicted by the identified sub-components (model dimensions). If the redundancy index is greater than zero, the observed values are well reconstructed and the model has the ability to predict. In this study, this index is for zero positioning variables. The normality of data distribution should be checked by calculating skewness and elongation to determine the distance of data scattering from the normal distribution. However, the normal distribution of data in the partial least squares method is not a basic condition. Studies show that the data distribution of all sub-components of the model is normal. Another premise of structural equation analysis is to investigate the homogeneity of variances with respect to the research variables that using Levin test, considering the significance level, which is more than 0.05, it can be claimed that the dimensions of the research model are homogeneous. Another prerequisite for structural analysis is the absence of multiple alignment of variables. Inflation rate of variance (VIF) and tolerance are used to examine this condition. So if the inflation factor is above 5 and the tolerance is less than 0.1, it means that there is an alignment between the variables. The results showed that the dimensions of the model do not have variance inflation greater than 5 and tolerance less than 0.1, so no multiple alignment is observed between the dimensions of the model. The results show that the structures are completely separate. The values of the original diameter for each latent variable are greater than its correlation with other latent reflective

dimensions in the model. The results show that all the obtained coefficients are positive for the dimensions of the model, which can be concluded that the model is significant and the results can be cited.
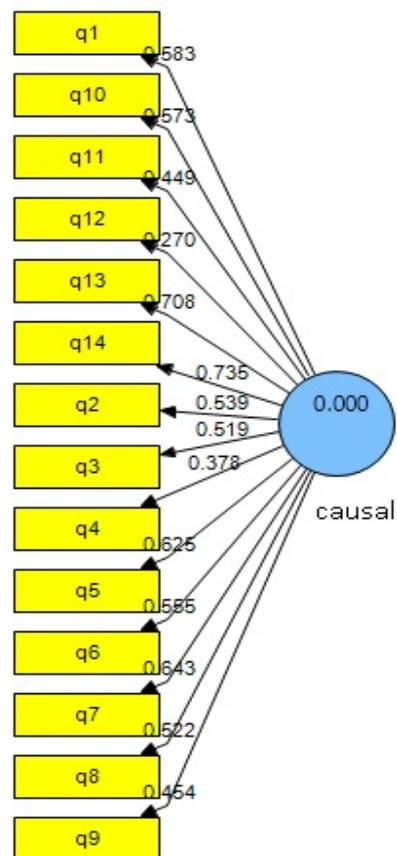

Figure 1. Estimation of the correction model related to causal conditions in positioning with non-standard coefficients
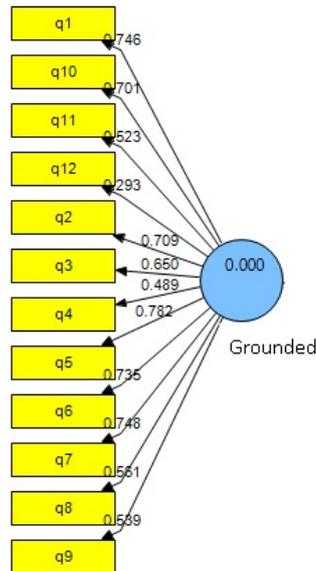
Figure 2. Estimation of the correction model related to the ground conditions in positioning with non-standard coefficients
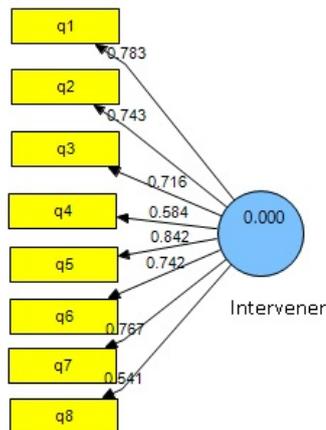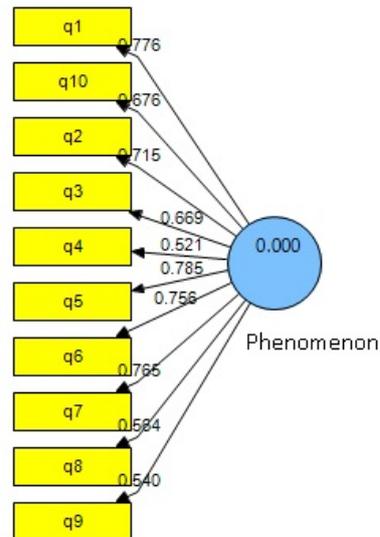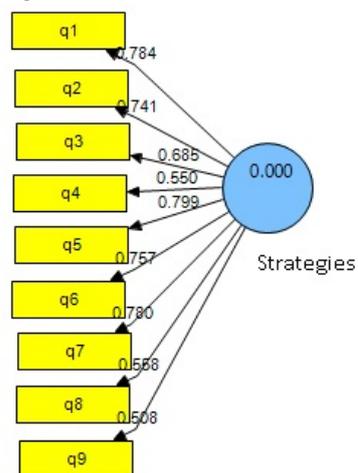

Figure 3. Estimation of the correction model related to intervening conditions in positioning with non-standard coefficients

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Figure 4. Estimation of the correction model related to the axial phenomenon in positioning with non-standard coefficients

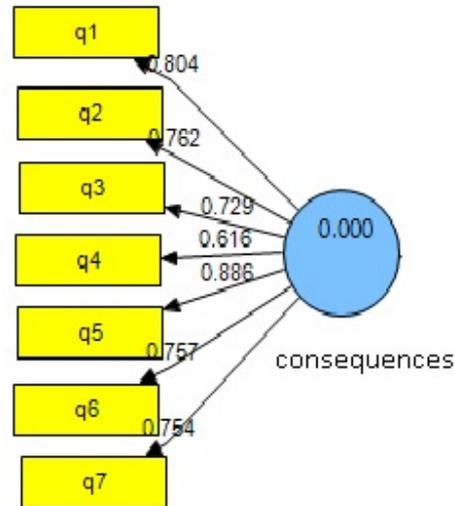Figure 5. Estimation of correction model for strategies in positioning with non-standard coefficients

Figure 6. Estimation of the correction model for the consequences of positioning with non-standard coefficients

According to the above figures, it can be said that there is a positive and significant relationship between the 6 main factors, namely causal, grounded, intervening, strategies and consequences, and positioning. And these results show that with the increase of each of the identified factors and its sub-factors, we can expect to improve the positioning rates in banks. In other words, it can be stated that the factors and sub-factors of identification for positioning should be considered by bank managers in order to ensure the feasibility of the model. Therefore, the model is appropriate due to the existence of positive and significant coefficients, however, in order to increase the degree of trust in the appropriateness of the model according to the bank conditions using factor analysis and GOF has been further investigated. Figure 7 shows the operational model of positioning.
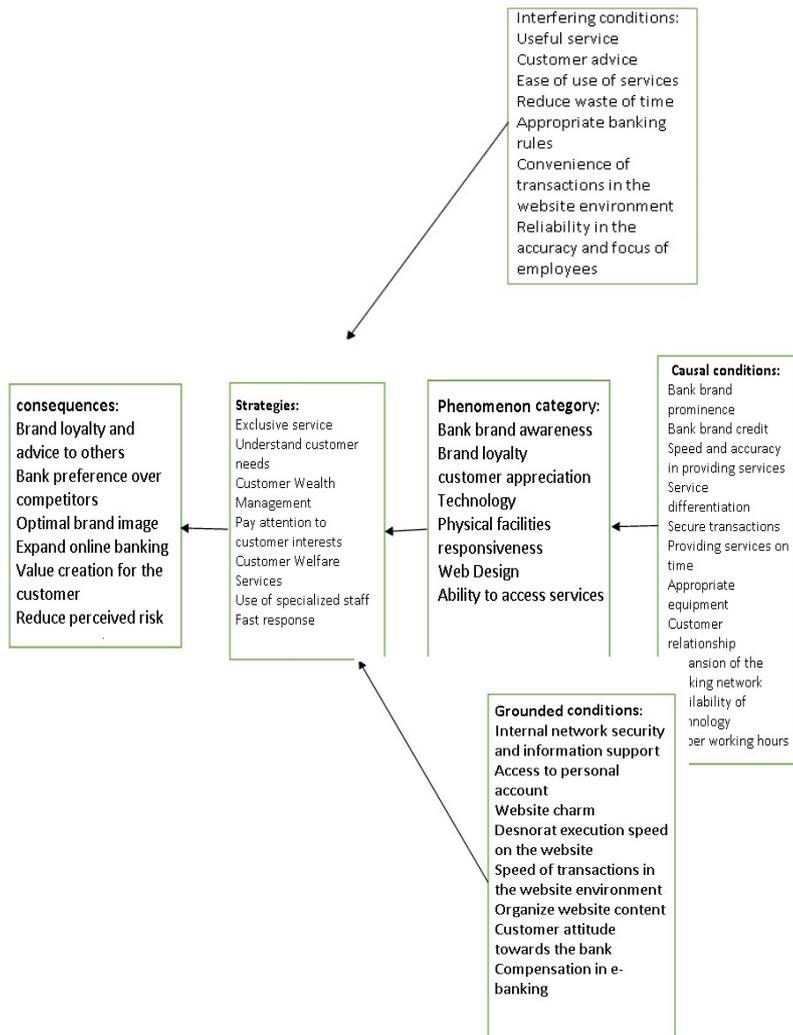
Figure 7. Positioning operational model

Based on the findings of data analysis we can conclude that causal conditions include (bank brand prominence, bank brand credibility, speed and accuracy in providing services, service differentiation, secure transactions, providing services on time, appropriate equipment, customer relationship, banking network expansion, technology availability, suitable working hours, bank interest rate,

bank facility rate, banking service fee rate), For Keshavarzi, Meli and Maskan banks, respectively (0.676, 0.488 and 0.768) Strategies, actions and reactions (unique services, understanding customer needs, managing customer wealth, paying attention to customer interests, customer welfare services, use of specialized staff, fast response, personalization of communications, providing solutions for the customer), to the extent (0.548, 0.688 and 0.564) grounded conditions (internal network security and information support, access to personal account, attractiveness of the website, speed of execution of the design on the website, speed of transaction in the website environment, website content organization, customer attitude towards the bank, compensation in electronic banking, interior decoration, neatness of employees, the possibility of online transactions at any time, reliability of banking systems), to the extent (0.538, 0.588 and 0.476) Intervenors (useful services, customer advice, ease of use of services, reduction of time wastage, proper banking rules, Convenience of transactions in the website environment; reliability in accuracy and concentration of employees and information), to the extent (0.589, 0.476 and 0.590) Consequences (brand loyalty and advice to others, bank preference over competitors, favorable brand image, expansion of online banking, axial categories (bank brand awareness, brand loyalty, customer respect, technology, physical facilities, accountability, website design, access to services, privacy and security in online banking (0.599, 0.320 and 0.611) affect positioning. These findings are based consistent with the results of researches of Parasurman (2003), Liang (2014), Blankson (2019), Bath (2017), Jacob (2019), Lee (2014), Nanders (2019), Kandz (2018), Taherpour (2010), Miano (2017) and Janer (2019) are consistent.

Conclusion

It should be noted that banks should look at positioning strategies as a collective approach and philosophy to the market. The service system in a bank is a mixture of human resources, places and equipment. Advances in information technology systems have enabled banks to easily reach their target markets. ATMs, credit cards, Internet banking, and sales terminals have enabled banks to provide faster and better services to their customers. In order to be aware of the needs and expectations of their customers, banks must continuously receive feedback from customers by using satisfaction indicators. One of the most important factors in marketing is information. Banks should emphasize their

original and unique feature. Innovation and creativity in the implementation of this strategy are vital factors. This strategy encourages banks to meet the unmet needs and wants of customers, meet a need better than other competitors, or specialize in service delivery. A specialized bank should differentiate itself from competitors both on the basis of the variety of services provided and on the basis of the ease of receiving them. A bank can use different strategies for positioning. Using only one approach is not enough to gain a convenient location in the market. It must therefore use a combination or integration of several approaches or indicators simultaneously for segmentation. The consistent application of technology and staff encourages customers to use a wide range of banking services instead of limited banking services. It also helps building deep customer loyalty. Positioning is also very important for customers; because positioning can provide the customer with a basis for comparing different options available in the market. In fact, even in similar situations, banks can create a competitive advantage over their competitors by investing in their systems and human capital. In marketing, the cost of acquiring a new customer can be up to five times the cost of retaining a current customer and satisfied customers can be the best source of advertising due to advice to family, friends and neighbors and in return, dissatisfied customers can destroy a business. The important point in this regard is that the marketing programs of banks are not limited to audio, visual and video advertising of public relations staff units, but what can ensure the continuity of the existing customer relationship and attract clients to the branch and turn them into regular customers, the quality of action and treatment of branch managers and employees under their supervision with customers and clients. By paying attention to the needs and expectations of their customers, banks can increase the quality of banking services to provide customer satisfaction. Awareness of branch managers about the specific reasons that the customer refers to the bank and proper use of customer interests, will accelerate and facilitate customer attraction. Successful managers have come to the conclusion that building customer loyalty to companies and keeping them in their customer portfolio will only be possible in the light of gaining their trust in the organization. In general, scientific positioning is a new term among Iranian banks. Because marketing becomes necessary when an organization faces a competitive environment, Most of the country's banks have set up marketing and market research units, which is a clear reason for the industry to move towards competitiveness, today, banking requires

new methods in marketing, effective customer orientation, new technologies and customer service. And any bank that is more successful in these matters, in a competitive market, will attract high resources and sustainability of resources, and as a result, the permanence and permanent survival of that bank with high productivity.

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