

UNIVERSITY OF GHANA

INTERNAL MARKETING, EMPLOYEE SATISFACTION AND CORPORATE BRAND PERFORMANCE IN THE GHANAIAN BANKING INDUSTRY

BY

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**THIS THESIS IS SUBMITTED TO THE UNIVERSITY OF
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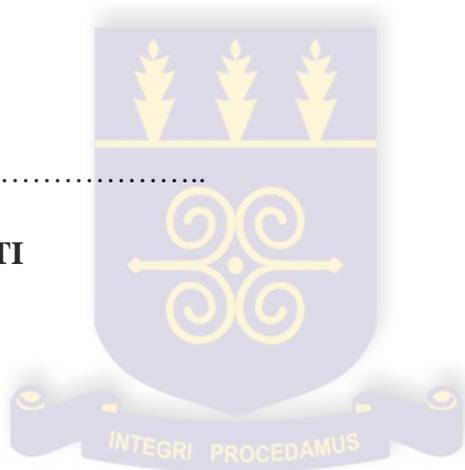
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DECLARATION

I do hereby declare that this work is the result of my own research and has not been presented by anyone for any academic award in this or any other University. All references used in the work have been fully acknowledged.

I bear sole responsibility for any shortcomings.

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CERTIFICATION

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DEDICATION

I dedicate this thesis to the Almighty God for His Grace and Mercy and to the loving memory of my late mother, Dora Ama Kyeiwaah. Even though she never had the opportunity to go to school, she was dedicated and committed to educating all her six children. May God grant you peace in His bosom.



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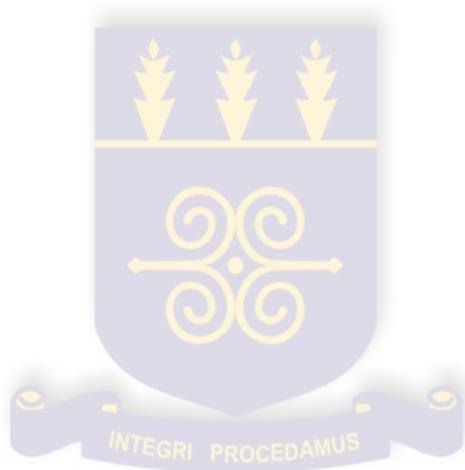


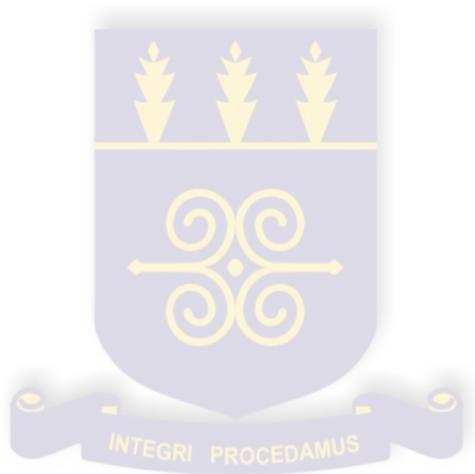
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ABSTRACT

Internal marketing has attracted a lot of interest from researchers and practitioners over the last three decades. However, its relationship with employee satisfaction and corporate brand performance has not been systematically investigated. The purpose of this study is to explore the direct relationship between internal marketing and corporate brand performance and the indirect relationship through employee satisfaction and corporate brand performance. Data was collected from two hundred and thirty (230) staff of retail banks in Ghana and the result was analysed through exploratory factor analysis and multiple regression. The result indicates that some dimensions of internal marketing predict corporate brand performance and employee job satisfaction. However, empowerment had no significant relationship between corporate brand performance and employee job satisfaction. The study therefore concludes that internal marketing predicts both corporate brand performance and employee satisfaction; however to achieve better results, internal marketing should be directed first at employee satisfaction so as to incentivize them to work harder in order to achieve high corporate brand performance.

CHAPTER ONE

INTRODUCTION

1.0 Background

Studies on corporate branding have linked strong corporate brands with numerous advantages (Webster & Keller, 2004; Kotler & Pfoertsch, 2007; Ghodeswar, 2008; Merz, He & Vargo, 2009). Peppers and Rogers (2004) argue that strong corporate brands are intangible assets that a company will not have to share with others. Griffin (2002) posits that strong corporate brands results in customers staying with the brand for longer time, and hence can influence customer purchases. Kotler & Pfoertsch (2007) share similar view and added that strong brands command price premium, customer loyalty, growth and greater profitability. Consequently, it becomes imperative for organisations including banks to take an active approach in building a strong corporate brand. In banking today, the existence of strong corporate brands help consumers to, among others, navigate through crowded offerings (Chong, 2007), reduce purchasing risk and most importantly, connect them to the brand on an emotive level (Morrison & Crane, 2007). To this end, consumers are willing to pay high price for high valued bank brands, as this has proven to be one sure way towards customer attraction (Aaker, 2008).

In light of this, extant literature on the subject reveals that the field of corporate branding has assumed a lot of scholarly interest in the past decade (Harris & De Chernatony, 2001; Knox & Bickerton, 2003; Brown, Barry, Dacin, & Gunst, 2005; Pitt, Watson, Pierre, & Zinkhan, 2006; Aaker, 2008). Most of these studies point to the fact that, corporate branding is a potential and successful organizational tool that provides entities with economic values, enabling organisations to achieve sustainable competitive advantage (Harris & De Chernatony 2001). Notwithstanding these potential benefits, scholars including Balmer (2001) and Veloutsou (2009) believe that

numerous challenges yet abound in building strong corporate brand. Issues such as new technology, extraordinary growth and expansion, huge amounts of information becoming available to consumers, emerging social networks, globalization of the economy and the accelerated development of the so-called emerging countries pose major impediments in the development of a strong corporate brand (Keller, 2003; Keller & Lehmann, 2006; Aaker 2008).

As a result, scholars including Harris & De Chernatony (2001), Balmer (2001), Balmer & Gray (2003); have all opined that there should be greater management and employee cohesion as well as greater emphasis on factors internal to organization as a means to achieving high levels of corporate brand performance. Emphasizing how banks could leverage on their brand for higher levels of brand performance, Leventhal, Fowler, & Pitta (2013) in a publication quoted Scott Goodson, founder and CEO of strawberry Frog, as saying that strong corporate brands could also be built through cultural movements, where social media and technology becomes very significant in the brand building process. Similarly, Dowling (2006) acknowledging the importance of strong corporate brand in the overall corporate branding framework said that strong corporate brands could essentially be built through storytelling, where stakeholders are made to see organizations as more authentic, distinctive, powerful and likeable.

Yet other scholars have stressed the role of employees in the overall corporate brand performance framework (Papasolomou & Kitchen, 2004; Drake, Gulman & Roberts, 2005; Papasolomun & Vontis, 2006; Balmer & Greyser, 2006; Hankinson, 2007; Hatch & Schultz, 2008). In view of this, internal marketing is seen as a means the organization uses to retain existing customers, and more importantly, a medium of attracting new ones. This statement is

specifically relevant to Ghanaian banks which has been witnessed to a high level of innovation, aimed at attracting customers in what has been argued to be one of the most competitive sectors of the Ghanaian economy, if not the most competitive sector. (Narteh, 2012; Opoku, Atuobi-Yiadom, Chong & Abratt, 2009). Consequently, an investigation into the extent to which banks are using their perceived corporate brand image to drive traffic into their various banks through internal marketing strategies is of paramount interest, and hence this research is highly justified.

1.1 Statement of the Problem and Research Gap

Proctor and Doukakis (2003), Papasolomou, and Vrontis (2006), (Narteh, 2012) have all emphasized the importance of a successful ‘marketing’ to employees. Unanimously, the scholars agree that internal marketing contribute significantly towards achieving ultimate collective success in the delivery of all marketing activity to external customers. To this end, Internal marketing has attracted numerous scholarships across the globe (Pathak, 1983; Nazir, 1998; Varey & Lewis, 2000; Rafiq & Ahmed, 2000; Lings and Greenley, 2005; Gounaris, 2008; Kale 2007; Dabholkar & Abston; 2008; Wieseke, Ahearne, Son & van Dick 2009).

In banking, a number of studies have highlighted the importance of internal marketing such as increased employee satisfaction (Heskett, Jones, Loveman, Sasser, & Schlesinger, 2008), service excellence (Opoku et al, 2009) and banks’ overall performance (Lu, While, & Barriball, 2007; Panigyrakis & Prokopis 2009). In Ghana, banking studies on Internal marketing including Narteh & Odoom (2015); Narteh & Owusu-Frimpong (2010); Opoku et al (2009) have all shown that banks that have a positive posture towards internal marketing are more likely to reap higher

returns in terms of employee satisfaction leading to commitment and eventually overall brand success than competitors who do not adopt internal marketing strategy.

Although these studies have been helpful, they were largely carried out from perspectives such as customer service and service quality (Hinson 2004; Hinson & Hammond 2006; Hinson, Owusu-Frimpong & Dasah 2009; Opoku et al 2009), and relationship marketing (Narteh, 2012) but failed in investigating the congruence of these variables on the role of employee satisfaction and corporate brand performance. At the same time, available studies (Ahme, Rafiq & Saad ,2003; Harris & De Chernatony, 2001; Pappas & Flaherty 2008; Panigyrakis & Prokopolis, 2009 ; Yung-Ming & Tsu-Wei 2010; Morhart, Walter, & Torsten, 2013) demonstrate that internal marketing affects employee attitude and has a causal relationship with corporate branding and overall corporate performance.

However, notwithstanding the positive impact internal marketing has on employee satisfaction in the corporate branding-performance dimension, research linking the effect of internal marketing on employee satisfaction and corporate brand performance is fairly limited. The most closest was the study conducted by Papasolomou and Vrontis, (2006) using internal marketing to ignite the corporate brand which was done in the UK. Moreover, the central concern of the study was to ascertain how internal marketing can help each part of the organization to understand its role towards success within the organization.

Even further, the study focused on building a corporate brand in terms of brand association, brand image, and brand extension. In addition, the study conceptualised the dimensions of internal marketing into four, although literature has shown that the dimensions of internal marketing are more than four and has not yet been fully conceptualised (Ahmed & Rafiq, 2004). More worryingly, the study was a qualitative study based on a single case study, as such making it very difficult to generalise for a strong relationship between internal marketing & corporate brand performance.

Additionally, the study in question, despite its focus on employees, conducted the research from management perspective, thus the potential impact that satisfied employees have on the successful functioning of the corporate brand has largely been overlooked in the study (Panigyrakis & Prokopis, 2009). In the light of the above discussion, it is important to fill the gap by empirically assessing the relationship between internal marketing, employee satisfaction and corporate brand performance from employee perspectives; thus the focus of this research, which seeks to investigate the impact of internal marketing to the satisfaction of employees of banks in Ghana.

1.2 Purpose of the Study

The purpose of this research is to explore the relationship between internal marketing, employee satisfaction and corporate brand performance.

1.3 Objectives of the Study

Specifically, the study sought to achieve the following objectives:

1. To determine the dimensions of internal marketing in the Ghanaian banking industry.
2. To determine the relationship between internal marketing and employee satisfaction.
3. To examine the relationship between internal marketing and corporate brand performance.
4. To determine the relationship between employee satisfaction and brand performance.

1.4 Research Questions

The study sought to answer the following questions:

1. What is the nature of internal marketing in the Ghanaian banking industry?
2. What is the relationship between internal marketing and corporate brand performance?
3. What is the relationship between employee satisfaction and corporate brand performance?
4. What is the relationship between internal marketing and employee satisfaction?

1.5 Significance of the Study

The study is significant because it attempts to assess internal marketing and its influence on employee satisfaction in the banking industry, its contributions and impact on improving the brand performance of banks in Ghana. The study hopes to make humble contributions to existing research on internal marketing and corporate brand performance, by providing guidelines to a set of internal marketing dimensions that will prove to be an effective guide in measuring employee satisfaction and corporate brand performance. The study is intended to serve as a guide to policy makers to improve the banking industry. Moreover, the outcome of this study would provide

additional rich sources of information to the literature on the management of banks in Ghana and other countries, especially developing countries.

1.6 Organisation of the Study

The study is organised into six chapters. Chapter one provides the background to the study, the problem statement, research questions and objectives of the study. It also focuses on the purpose of the study, significance and structure of the study. Chapter two discusses the related literature for the study. It discusses the conceptual frameworks, corporate branding and corporate brand performance, employee satisfaction as well as the main dimensions of internal marketing. The chapter three focuses on contextual analysis of the Ghanaian banking industry and the major transitions for the industry. The chapter four presents the methodology - this focuses on the research design, population, sample and sampling techniques, instrumentation, validity and reliability of the research instrument, procedure for data collection and how data will be analyzed. Chapter Five discusses the data presentation and analyses. The final chapter, Chapter six discusses the summary, conclusions drawn from the study and recommendations.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter reviews relevant and contemporary literature on the concept of internal marketing, employee satisfaction, corporate branding, and corporate brand performance and how internal marketing is able to affect employee's behavior in delivering the brand promise, leading to a very high performance of the brand. The chapter finally proposes a conceptual framework that discusses the relationship between the dimensions of internal marketing, employee satisfaction and corporate brand performance.

2.1. Internal Marketing Evolution & Definitions

Internal marketing is used widely as a means of highlighting and improving employee behavior to be committed to improving the effectiveness of the services offered by an organization's resources (Gilmore, 2000). Internal marketing as a term, developed from the concept that employees constitute an internal market within the organization, and there is therefore the need for this internal market to be informed, educated, trained, rewarded and motivated to meet the needs and expectation of external customers (Papasolomon & voronties, 2006).

Regardless of the academic interest and managerial discussions internal marketing has generated over the past three decades, there remains a great deal of confusion and criticisms as to the exact nature of internal marketing (Ahmed & Rafiq, 2002). Scholars attribute the different theoretical and conceptual lens, as well as the evolution of the concept, which makes it difficult to have a clear and consistent definition for the concept of Internal marketing (Snell & White, 2009; Ahmed & Rafiq, 2004). Ahmed and Rafiq (2002) argued that, the practice of internal marketing has progressed through three phases: employee motivation and satisfaction, Customer orientation

and strategy implementation, and change management. Due to the processes internal marketing has gone through, each phase of the evolution has seen different definitions and operationalization of the practice of internal marketing. , This has brought about several definitions of the subject matter (Snell & White 2009). However, most of these definitions take their root from the initial definition given by Berry (1981). Two of such definitions that may help illustrate some of the concepts underpinning internal marketing are as follows.

It can be said that Berry (1981) was one of the first scholars to define internal marketing as applying the philosophy and practices of external marketing to the people that serve the external customers, that is employees will be viewed as internal customers, jobs as internal products, that satisfy the needs and wants of these internal customers, so that the best possible people can be employed and retained, and they will do the best possible work, while addressing the objectives of the organization .The foundational studies of internal marketing according to Ahmed and Rafiq (2004) was first proposed as a solution to the problem of delivering consistent high quality service and commitment to improving the effectiveness of the services offered by an organization's resources.

Implicit in this proposition of the early phase is the assumption that fulfilling employee needs enhances employee motivateion and retention, leading to higher degree of employee satisfaction, and commitment towards the organization performance. (Ahmed & Rafiq, 2003; Barnes, Fox & Morris, 2004).

Accordingly, the concept was further developed by Grönroos (1994), depicting the second phase of the evolution of internal marketing. Gronroos (1994) emphasized that, employee and customer can have quality interaction, when employees are customer oriented. Seeing internal marketing

as a means by which organizations can develop and motivate customer conscious employee, he further stressed that organisations can influence their internal market by enabling employees to become customer – conscious , marketing oriented and sales minded by using marketing like internal approach , through applying marketing like activities internally, because the essence of internal marketing is to create customer oriented behaviour among employees (Gronroos,1994; Nada ,2012).

Kotler (2009) reiterated the fact that internal marketing is to build customer orientation among employees through training, motivation for employees to work as a team. Thus, employees must see one another as customers, so that they can deliver better services to the external customer through continued emphasis of customer orientation by management. (Kotler, 2009). It must be a daily occurrence where customer consciousness becomes part of the employee work attitude (Caruana & Calleya, 1998; Cahill, 1995). Ahmed and Rafiq (2004) share a similar view as far as this phase of development of internal marketing is concerned, they define internal marketing as a planned effort in using marketing-like approach directed at motivating employees for implementing and integrating organizational strategies towards customer orientation. The definition by Ahmed and Rafiq (2004) relates to organizations motivating and educating their employees to behave in a customer conscious or market-oriented manner, through the application of marketing-like processes, which orient employees towards delivering service quality to satisfy and retain external customers (Snell & White 2009). The key difference between the theories of the two phases is that Gronroos' (1994) customer orientation conceptualization focuses attention on creating customer orientation in employees through a process of influencing, rather than satisfying and motivation employees per se" (Rafiq & Ahmed, 2004).

Internal marketing studies, depicting the third phase of its evolution, appreciates the perspective of internal marketing, where human resources management and marketing management principles helps in strategy implementation and Change management (Snell & White,2009). Scholars like Winter (1985) and George (1990) acknowledge internal marketing's holistic management role of integrating the multiple functions of an organization by managing employees to achieve organizational goals, avoid resistance to change , align , educate and motivate employees towards institutional objective i.e. the process by which employees understand and recognize the value of the program and their place in it for effective implementation of corporate strategies and organizational performance (Rafiq & Ahmed 2003).

Scholars argue that, internal marketing is to improve cross-functional co-ordination, co-operation and integration of marketing and human resource functions for employees to become key resources or critical tool for strategy implementation, change of strategy and strategic plans implementation. To this end in the third phase, internal marketing is seen as performing the task of successfully hiring, training and motivating able employees to serve the customer (Christopher et al, 1991; Piercy, 1995; Glassman & McAfee, 1992; Kotler & Armstrong 2003; Roberts-Lombard, 2006; Rafiq & Ahmed, 2004).

Literature reviewed demonstrate that, the most recent definition that harmonizes the essential ideas of extant literature on internal marketing, is the one given by Schultz (2004), who viewed internal marketing as activities, actions and managerial directions, an organization implements in an attempt to encourage and generate employee and other stakeholder support for programs and processes needed to achieve organizational goals and objectives. While there are other

definitions, this seems to summarize the views of most academicians and practitioners (Schultz, 2004). Chang & Chang (2008); Gounaris (2008); Ahmed & Rafiq (2003) emphasize that the internal marketing frame work or concept is based on two main principles, namely: satisfying the needs of employees who is the internal customer and application of external marketing to internal market. The core thrust of the internal marketing concept is to ensure that employees feel that, management care about them and satisfy their needs, which could translate into better service delivery to external customers (Abzari & Ghujali, 2011).

2.1.1 Dimensions of Internal Marketing

Scholars generally support the view that business organizations can adopt internal marketing elements to strategize and cultivate employees with the consciousness and attitude to maintain organizational image and performance (Johnson, 1986; Piercy & Morgan 1991). The lack of clear model and conceptualization for internal marketing has affected the exact conceptualized dimensions for internal marketing. As such scholars, as well as individual organizations adopt experimental methods to develop various elements within internal marketing; this to a large extent makes the element of internal marketing inconclusive because the dimensions have not been fully conceptualized (Papasolomon & voronties, 2006).

Meanwhile, from the early stages of internal marketing, Gronroos (1994) proposed that through aggressive, initiative, marketing-like actions and integral co-ordination, employees would receive the best encouragement in developing service consciousness and work satisfactorily to enhance the brand and the overall performance of the brand. Grewal & Tahsuhaj (2001) proposed the key dimension of internal marketing as training, employee communication and linking

performance to reward, whereas ,Papasolomou (2002) in a study of internal marketing in the UK banks also grouped the elements of internal marketing into four major organizational practices which include the image of the internal customer, training and education, quality standards and rewards systems. Whereas Ahmed and Rafiq (2004) in a commentary on challenges and issue of internal marketing, classified the main dimensions of internal marketing as employee motivation, satisfaction, customer orientation and customer satisfaction; inter-functional co-ordination and integration, marketing like approach and the implementation of specific corporate or functional strategies.

Based on extensive literature reviewed, it has emerged that ,the main dimensions of internal marketing program which could affect employee behavior in an organizational environment includes; training and personal development, internal communication and integration schemes, motivational programs aimed at increasing knowledge and understanding of the marketing orientation within an organization, employee empowerment, quality standards and employee reward systems and finally employment security providing employees with the reasonable assurance of job security (Woodruffe, 2006). According to George (1990) internal marketing dimension must be seen as a holistic management process to integrate the multiple functions of organization, in such a way that employees at all levels understand and experience the business and its various activities and campaigns. Secondly, organizations must ensure that the dimensions prepare all employees to be motivated to act in a service oriented manner which will help build and sustain the organization (George 1990). The dimensions will be discussed in detail in the conceptual framework.

2.1.2 Research Trends in IM Studies

Researchers have approached the study of IM from different perspectives. The table below was adopted and modified from Gounaris (2008). A summary of some scholarly works, in the study of internal marketing.

Table 2. 1: Research Trends in IM Studies

Author	Date	Key findings	Type
Berry, Hensel and Burke	1976	Internal Marketing (IM) results in jobs (internal products) that satisfy the needs of employees (internal market) while satisfying the objectives of the organization Targeted to front-line personnel A behavioral-instrumental approach. IM is a strategy a marketing program based on communication with employees. The development of their potential and motivating-remunerating those who offer excellent service.	Normative
Sasser and Arbeit	1976	IM results in job satisfaction targeted to front-line personnel- A behavioral-instrumental approach IM is implemented through internal market research and job reengineering aimed at developing jobs that attract and retain excellent service providers.	Normative
William	1977	IM results in greater employee teamwork targeted at frontline personnel- A behavioral- instrumental approach IM is a strategy to deal with status and pay concerns of front-line personnel in order to improve customer service.	Normative
Berry	1981	IM results in employee loyalty targeted at front-line personnel A behavioral-instrumental approach IM is a strategy for job re-engineering and internal communication aimed at deriving customer-minded front-line personnel.	Normative
Gronroos 1983		IM results in customer consciousness targeted at the entire organization and all employees. A behavioral-instrumental approach IM is a strategy for developing the required —state of mind that will allow customer service effectiveness under a broader relationship management paradigm.	Normative
Tansuhaj, wong and McCullough	1987	1987 IM results in increased levels of job satisfaction and commitment to the organization, targeted at front-line employees. A behavioral-instrumental approach. Responsibility of the company's marketing specialists (Marketing and Sales Departments) IM is implemented through communication with employees	Emperical
Gummesson	1987	IM results in increased levels of productivity and efficiency targeted to all employees involved in the service value Case study creation chain A mechanic approach IM is implemented through communication with employees and culture change mechanisms	Case study
Tansuhaj, Randall and McCullough	1988	IM results in increased levels of job satisfaction and commitment to the company targeted to front-line employees A behave oral-instrumental approach Responsibility of the company's marketing Specialists (Marketing and Sales Departments) IM is implemented through communication with employees	Normative
George	1990	IM in effective internal exchanges targeted at all employees A holistic approach IM is implemented through coordinating human resource and marketing departments to improve the company's service orientation.	Normative

Ahmedand Rafiq	1993	IM results in increased marketing strategy effectiveness by aligning, motivating and integrating the employees towards the implementation of company strategies targeted at all employees A holistic approach IM is implemented through the application of marketing techniques along with human resource management practices to facilitate the implementation of the company's market objectives.	Normative
Foreman and Money	1995	IM may have various objectives depending on who is targeted (specific groups of employees or the entire organization) Can be targeted at specific departments or at the entire organization A behavioral-instrumental approach IM is implemented through communication. Development and participative management and motivation and rewards.	Empirical
Freeman and Varey	1995	IM results in satisfaction of employees'needs. both as individuals and service providers targeted at front-line personnel A holistic approach IM is implemented through internal communication aiming to —sellll the importance of customer service.	Normative
Piercy 1995	1995	IM results in strategic alignment targeted at those who can Influence the implementation of the marketing strategy. A behavioral-instrumental approach IM allows the removal of interdepartmental barriers for developing and implementing the company's market objectives.	Normative
Gronroos	1997	IM results in sales- and service-minded personnel targeted at all employees, regardless of job description and hierarchy. A behavioral-instrumental approach IM should be integrated with the marketing function because marketing is the responsibility of every employee who influences customers' value.	Normative
Wasmer and Bruner	1999	IM results in individual employee's objectives alignment with company objectives targeted at all employees A behavioral-instrumental approach IM is implemented through formal and informal internal market research and communication to —sellll the company's objectives internally.	Normative
Varey and Lewis	1999	IM results in change management targeted at all employees A holistic approach IM is the philosophy and the behaviour that allow rapid organizational change in response to the company's macro and micro environments	Normative
Rafiqand Ahmed	2000	IM results in increased productivity and job improvements targeted at all employees A holistic approach IM is the planned effort to achieve employee satisfaction, customer satisfaction and inter functional coordination through employee empowerment	Normative
Ahmedand Rafiq	2003	IM results in increased productivity and job improvements targeted at all employees A holistic approach IM is a cultural framework and an instrument to achieve strategic alignment, while building customer service competences, by managing internal relations through internal communication	Normative
Naude,Desai and Murphy	2003	IM results in increased job satisfaction and market orientation adoption targeted at all employees involved in the service value-creation chain A mechanical approach IM perceived implementation is influenced by individual and organization characteristics.	Empirical
Ballantyne	2003	IM results in knowledge renewal targeted at all employees A mechanical approach IM influences service procedures and operations facilitating their re-engineering using input from both the external and internal environment.	Normative
Lings	2004	Internal Market Orientation (IMO) represents a company philosophy IMO results in increased levels of job satisfaction targeted at front-	Normative

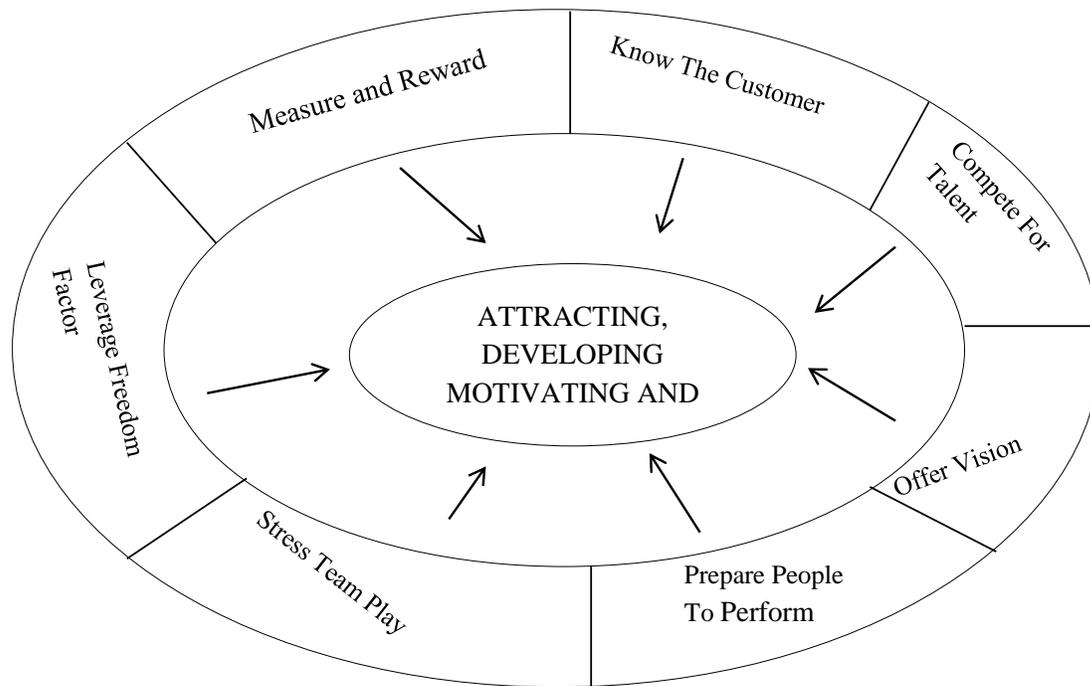
		line personnel A cultural approach Three major facets of IMO, namely Internal Market research, Communications, Response	
Lings and Greenley	2005	Internal Marketing interchangeably used with Internal Market Orientation to describe the effort to improve internal climate .Results in increased levels of job satisfaction targeted at front-line personnel. A behavioral-instrumental approach. Four major facets of such internal marketing program, namely Formal Information Generation, Informal Information Generation, Information Dissemination, and Responsiveness.	Empirical
Papasolomou	2006	Evidence seems to suggest that, while the banks may espouse the ideal of instilling a strong service mentality and customer orientation, the bureaucratic nature of their Organizations stands in the way of facilitating this outcome. The research findings raised questions regarding the ability of banks to adopt and implement change initiatives such as IM when their bureaucratic/mechanistic structure often hinders their efforts. The study’s findings present interesting challenges for further systematic research regarding IM among practitioners and academics.	Empirical
Sihombing and Gustam	2007	The findings show that internal marketing was a significant predictor of organizational commitment. The purpose of research was to test the effects of internal marketing on job satisfaction and organizational commitment within a higher educational setting.	Empirical
Spiros Gounaris	2008	The analysis involved multilevel SEM and demonstrates that the company's culture influences the adoption of the IMO concept, which in turn is an important antecedent to the implementation of IM programs. Moreover, employee's job satisfaction level is directly conditioned by the degree to which the company has adopted the IMO concept and practices IM, although the effect of the former is significantly stronger than the latter.	Empirical
Carter, Gray and Murray	2009	The dimensions, of interpersonal relational competence have demonstrated importance to the success of internal market Orientation. Whilst this finding appears to be relevant to well established employer-employee relationships, one cannot presume this to be the case for those newer employees who are still in the initiation stages of the relationship with the employee	Empirical
Grayson and Sanchez Hernandez	2010	This study suggests that IM can help managers to discover and take profit from the social and environmental potential of employees, helping the CR team to integrate employees’interest and skills into the overall CR efforts.	Empirical

Source adopted and modified from (Gounaris 2008)

2.2. Guidelines to Internal Marketing Practice in Service Industry

According to Berry and Parasuraman (1991), marketers should not only restrict their thinking to the external marketing; it is imperative for management to satisfy the needs of the internal

customers as well. By so doing, the firm's ability to satisfy the external customer will be enhanced. Their idea of internal marketing is presented below



Adopted from (Berry and Parasuraman, 1991)

Figure 2.1: Guidelines to Internal Marketing Practice.

Offer a vision: offering vision for employees motivates them to stay on the Job emotionally which is more important than the pay cheque. Employees need to be informed about the organization's goal and believe in them. They must feel valued and consider their contribution to matter for the attainment of organizational goals. According to Berry &Parasuraman (1991), servicing customers a whole day can be demanding, hence it calls for employee to have a sense of cause, meaning and purpose for well-done service delivery. Therefore an organization should pursue the vision of attracting, developing, motivating and retaining quality employees.

Measure and reward: Goals of internal marketing will be brought to nothing if employees' performances are not measured and rewarded. Measuring and rewarding motivate employee to do well on the job as they are aware that their contribution to organizational goals will be measured. Employee will not be motivated if they are aware that no one will notice what they are doing (Berry & Parasuraman, 1991).

Know the customer: Marketing research is as important in internal marketing as in external marketing, because employees are the internal customer of the organization, they are considered as buying job products from their employers. It is important to find out about the internal customer's needs, wants and feelings. For example, job-products need to be designed to attract, develop, motivate and retain these internal customers, which demands sensitivity to their aspirations, attitudes and concerns (Berry & Parasuraman, 1991).

Compete for talented employees: In service marketing, one of the key factors is to hire the best possible person to perform the service. Despite this, many companies ignore this fact and have low standards of the people they hire. The recruitment process for new personnel is often delegated entirely to the human resource department which does not always consider the marketing aspects of what is needed of the recruit. Firms are usually using marketing to compete for sales market shares and forgetting to compete for talent market shares. What organisations need to do is create an ideal candidate profile for the position they are looking for, use multiple methods, cast a wide net and segment the market. In the recruitment phase, multiple employees should be involved, multiple candidates should be interviewed for one position and the promising candidates should be interviewed several times (Berry & Parasuraman, 1991).

Prepare people to perform: Often employees within the service industry are ill prepared for their job tasks and when they do get training and information, it is often too little, too late or not the training needed. The knowledge is usually focused on how the employees should perform the service and not why, which is more important to them. Without preparing people in a proper way to perform and market the service, the attainment of internal marketing sub goal of, attracting, developing, motivating and retaining superior employees, will not be reached (Berry & Parasuraman, 1991).

Stress team play: Serving customers a full day can be demanding, very frustrating and sometimes demoralising. It can be a large stress factor for the employees and lead to customers sensing indifference and no eager to please. One way to avoid this is to create teams in the workplace of people who can support each other. Through this, employees can feel that they are not alone and the risks of burnouts and lack of motivation will decrease (Berry & Parasuraman, 1991).

Leverage the ‘freedom factor’: Many managers use thick policy and procedure manuals to severely limit employees’ freedom of action in delivering services. Without any freedom to think for themselves employees will only see to the exact written rules of the organization and not come up with solutions of their own that might suit the customer better within the guidelines of the organization. Employees’ creativity and growth will decrease and most able employees will be chased away for a search of more interesting work. Customers will also be more satisfied when they receive service in a personal way and from personnel that can think outside the box (Berry & Parasuraman, 1991).

2.2.1 Benefit of Internal Marketing Adaptation in Service Firms

Internal marketing is increasingly gaining recognition and growing as an implementation tool for adoption by all organizations. Prasad and Steffes (2002) mentioned that internal marketing must precede external marketing, if not the organization may offer a service it is unable to provide, as there is a vital relationship between internal marketing and the quality of service delivery by employee (Budhwar, Verma, Malhotra, & Mukherjee, 2009).

According to Arnett, Laverie and McLane (2002) the importance of internal marketing is evident in four main ways. In the first place, internal marketing helps bring reduction in employee turnover rates, by reducing the cost of recruitment and training. Because when new recruitment needs of the organization are few, resources that would have been used to fill in empty positions and train new employees can be used for other purposes such as, improving the skills of existing employees. In addition, low turnover rates translate into less stress for existing employees. Usually, when there is high employee turnover, other employees are often called on to fill in until new employees are hired and trained, which can increase those reassigned employees' level of stress and, in turn, decrease their level of job satisfaction. Moreover, low employee turnover is found to be linked closely to high customer satisfaction which translates into overall corporate brand performance (Heskett, Thomas, Gary, Earl –Sasser & Leonard 1994).

Secondly, a successful internal marketing in an organization helps to increase service quality, this is because internal marketing is designed to improve the way a company serves its customers and encourage employees to continually improve the way they serve customers and each other. Also, Internal marketing practice brings in its way an increase in employee satisfaction which

motivates workers to be more engaged and, as a result, they are more likely to take actions that result in increased customer satisfaction and profitability (Ahmed et al., 2003; Ballantyne, 2003). Furthermore, managing change is mostly difficult, however, Internal marketing helps to reinforce and develop a culture where the need for change is understood and accepted .Hence a successful internal marketing can help organizations to be more successful at implementing new strategies, which improves the chances that the strategies will be successful (Ahmed et al., 2003; Ballantyne, 2003).

2.3. Corporate Branding

From the mid-nineties, businesses began shifting their focus from product brands to corporate branding, because both industry and academia, appreciate that corporate branding can add value to organization's resources which can provide a competitive advantage (De Chernatony, 2001). As a result, corporate brand has assumed much importance above all forms of branding. (De Chernatony 2001; Hatch & Schultz, 2003).

Researchers have agreed that, corporate branding defines the organization's identity and its ability to tie all the elements of a company together to become an integrating tool that brings an organization and its complex stake holders, such employees, shareholders, and most of customers together. Scholars such as King (1991); Knox & Bickerton(2003); Schultz (2004) posit that corporate branding is the combination of elements of strategy, corporate culture and corporate communications, through which various stakeholders are able to see, remember and talk about the organization.

Modern society has expanded on the number of stakeholders a firm has to consider, especially in its corporate branding actions. It is not enough for an organization in today's marketing environment to market the corporation only to potential or existing customers, but rather have broadened view of an organization's stakeholders in relation to corporate branding (Balmer, 2001, Hatch & Schultz, 2003). The various stakeholders a company must take into account include employees (current & potential), customers, investors, suppliers, partners, regulators & authorities, environment, special interests, local communities, media (modified from Hatch & Schultz, 2003).

It is obvious from the above that traditional stakeholders can no longer exclusively be the focus of firms. Firms must also take into account a great deal of actors directly and indirectly around them, including ethical and environmental issues of the corporation. Since there is a growing focus on these issues from the side of stakeholder (Blombäck, 2005). What is of particular interest today, is that the different stakeholders of corporations are increasingly overlapping, consisting of the same individuals (Santala & Parvinen, 2007). Thus, the importance of integrated corporate communications and corporate marketing is becoming more and more central. This demands a homogenous, interrelated communication through complex and versatile channels to all stakeholders (Santala & Parvinen, 2007). Even though employees are also stakeholders of an organization, they should be distinguished from other types of stakeholder groups, because employees are the embodiment of the organization to those on the external side (Brown, Barry, Dacin & Gunst, 2006). Hence managing corporate brand and its performance is a strategic issue; requires the attention of top management to use a multidisciplinary approach for effective management (King, 1991).

As a result, scholars (Balmer & Gray, 2003; Knox & Bickerton, 2003; Schultz & Hatch, 2003; Aaker 2004) define corporate brand as a brand that represents an organization and reflects its heritage, values, culture, people, and strategy, which is compatible with the strategic brand vision, where the brand is developed at an organizational level and interactions managed with multiple stakeholders. Urde (2003) believes that corporate brands must reflect organizational values. That is, the core values of the organization must be the guiding light of the corporate brand building process, which must be built into the product, expressed in behavior, and reflected in communication both internally and externally (Andrei & Dumea, 2011).

According to Einwiller and Will (2002) corporate brand building process, deals with effective stakeholder management which builds and maintains favorable brand image and consequently a favourable reputation for the organization as a whole. Hatch and Schultz (2003) further stressed that, a well-managed corporate brand symbolizes organizational values and emotions which serve as the basis in developing differentiation strategies. In line with the notion of differentiation, numerous academics argue that corporate branding offers organizations the ability to use the company's vision and culture as a unique selling proposition as well as a unique organizational value, which appeals to multiple stakeholders (Balmer, 2003; De Chernatony, 2001).

2.3.1. Elements of Corporate Branding

According to Hatch and Schultz, (2001, 2003), corporate branding is developed by the interplay of three fundamental elements: strategic vision, organizational culture and corporate image.

Strategic vision: For an organization to set new goals and reach its next level of accomplishment, it needs to be guided by its strategic vision (Collins & Porras, 2005). In line

with this, Hatch and Schultz (2003) define strategic vision as the central idea behind the company, that embodies and expresses top management's aspiration for what the company will achieve in future. Hatch and Schultz (2003) stress the fact that, the origin of the organization should be the foundational support and must be in line with the organizational culture for understanding and support by organizational members.

Culture: Hatch and Schultz (2003) again see organizational culture as the internal values, beliefs and basic assumptions that embody the heritage of the company, which communicates its meanings to its members, The culture is a manifestation in the ways employees at all levels of the organization, all through the ranks feel about the company they are working for. Hatch & Schultz (2001) stress the fact that, misalignments between the strategic vision and the organizational culture can arise when top management establishes a vision that is over-ambitious for the organization to realize and employees to comprehend and sustain. To buttress this point, De Chernatony (2001) emphasized the importance of aligning top management aspiration for the company's future with the values that employees embrace and use, to provide the necessary strategic focus that guarantees the coherency of all organizational activities. As a result, organizational members are better able to understand the type of organization they work for and to internalize core corporate values, to elicit desired behaviour (De Chernatony, 2001).

Many recent studies have demonstrated the importance of employees and their behaviour to corporate brand building, because employees considerably shape and represent the corporate promises to external stakeholder groups (De Chernatony, 2001; Harris & De Chernatony, 2001; Hatch & Schultz, 2001). Thus, employees do not only contribute to the meaning of the brand, but

are fundamental in building relationships with all the organization's stakeholders. Therefore, Hatch and Schultz (2003) conclude that corporate brands are more successful if the organizational strategic vision directly links to the organizational culture. Nevertheless, the organizational culture must also be directly connected to the corporate image.

Image: Corporate image, is defined as the views of the organization, developed by its stakeholders, the outside world's overall impression of the company including the views of customers, shareholders, the media, the general public, and so on (Hatch & Schultz, 2003). According to Aaker (2008), stakeholders perceive a brand to be credible and trustworthy when brand values are in line with the organizational culture and the corporate values. Thus, if the organizational culture and the corporate image are misaligned, customers and other stakeholder groups do not know what the organization and its members stand for, leading to the formation of an unfavourable corporate image (Hatch & Schultz, 2003). In fact, only favourable corporate images are expected to influence stakeholders' behaviours in a way that, value is generated for the whole organization (Keller, 2001).

In the same vein, Hatch & Schultz (2003) suggest that, the alignment between corporate image and corporate culture generates awareness among relevant stakeholders about the organizational identity (e.g. who the corporation is, what it stands for) and consequently improves the overall organizational attractiveness and reputation (De Chernatony, 2001; Hatch & Schultz, 2001). Therefore, it is of utmost importance that, the corporate image that is projected to the outside world, establish a connection with the inside (the organisational culture) in a way that, what is

promised by the brand produce resonates with the actual brand experience (Hatch & Schultz, 2003).

In order to close the circle of corporate brand building, corporate images must also be linked to the strategic vision of the company. This process is considered to be a more challenging act because changing the strategic vision of a company in a way that misaligns with internal and external stakeholder goals, might cause a loss of credibility of the organization and its brand (Hatch & Schultz, 2001; 2003). As organizational identity and corporate images are closely interrelated, changing the strategic vision of a company too drastically might disrupt stakeholders' perception of who the organization is and what it stands for (Gioia, Schultz & Corley, 2000).

In order to avoid this scenario, Hatch and Schultz (2003) suggest that top managers must assess the corporate images, stakeholders hold in mind with regard to the organizational identity and integrate these insights into the alignment process. Hatch and Schultz (2003) emphasized, that top managers, who are more attentive to the corporate images created by relevant stakeholders, are better able to notice dissonance and tensions between their strategic vision and corporate images before they take on a dramatic scale. Consequently, they can act upon it in time and therefore are better able to develop strong, lasting and successful corporate brands. (Hatch & Schultz, 2003). The alignment of these three elements is the basis for developing a strong and coherent corporate brand. (Hatch & Schultz, 2003).

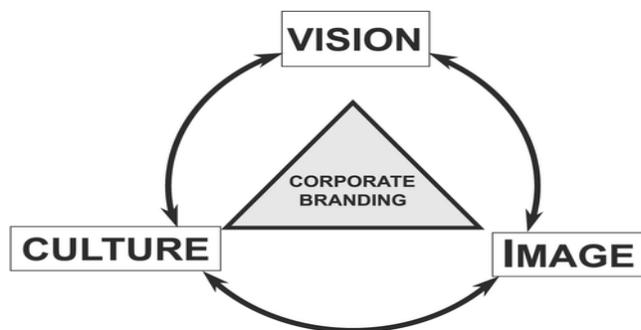


Figure 2.2: Elements of Corporate Branding

Source: Hatch & Schultz, 2003, p.1047

2.3.2 Managing the Corporate Brand

In an era where the emphasis is moving from line branding to corporate branding, as posited by Balmer (2003) and Mitchell (2002), there is a need to better appreciate the management approach for corporate branding as this needs managing differently from line branding, because corporate brand management, requires greater focus within the organization. Also, corporate brand management is more intricate and complex which demands dynamic management process, that involves keeping up with continuous adjustments of vision, culture and image. The management of corporate brands is integrative and cross functional (Balmer & Gray, 2003). This requires a holistic approach in which all members of the organization behave in accordance with the desired brand identity (Harris & De Chernatony, 2001). Following the discussion above, Hatch and Schultz (2003) stated that, it is important to bring the (whole) corporation into corporate branding. To successfully manage corporate brands depends on organizations attending to the strategic, organizational and communicational context in which it is used. Managers must analyse context, in terms of the alignment between strategic vision,

organizational culture and corporate image and assess the coherence of their corporate brand in achieving the overall performance of the brand (Hatch & Schultz, 2003).

2.3.3 Values of Corporate Branding

The values of a corporate brand can manifest in so many ways. For instance, branded corporations may have an edge in finding venture partners (Barney & Hansen, 1994). In addition, a strong corporate brand can cushion company in time of crisis (Greyser, 1999). Balmer and Gray (2003) argue that Ford brand, for example, because of its long-standing corporate brand reputation, escaped consumer wrath in the tyre controversy with Firestone several years ago. MORI the British research consultancy has also indicated that a corporate brand had a perceived value in terms of increased profile, customer attractiveness, product support, visual recognition, investor confidence, as well as in capturing organizational values and providing staff motivation (Varey & Lewis, 2000). A strong corporate brand has significant impact in creating positive consumer perceptions of existing products and new product extensions (Brown et al, 2006; Ind, 2007). Corporate branding brings to marketing the ability to use the vision and culture of the company explicitly as part of its unique selling proposition (Balmer, 2001; Wallace & De Chernatony, 2011).

More importantly, corporate branding represents the basis for the formation of an organizational identity (Balmer & Greyser, 2002), which is defined as a summation of those tangible and intangible elements, that make any corporate entity distinct. It is shaped by the actions of corporate founders and leaders, by tradition and the environment. At its core is the mix of

employee values and other identities. It is multidisciplinary in scope and is a melding of strategy, structure, communication and culture (Balmer, 2001). In line with this importance, Smith, Ostrom, Bitner, Brown, Burkhard, Goul and Rabinovich (2010) argue that, the organizational identity transmits the organization's structure, purpose and goals. Moreover, like a person's identity, it serves to provide direction, purpose and meaning for that person. To Aaker (2008), an organizational identity serves to provide these same things to the organization's stakeholders (Aaker, 2008). Thus, a clear and rich organizational identity supports different stakeholder groups to appreciate what the brand can do for them and consequently it helps to reduce information searching and processing, especially in the face of uncertainty (De Chernatony, 2001; Del Vecchio, Jarvis, Klink & Dineen, 2007).

Further, it has been noticed that corporate branding also enhances the company's visibility and offers numerous advantages to a multiplicity of stakeholder groups. Within marketing, branding and corporate identity studies, there is a growing awareness that corporate brands can increase the company's visibility, recognition and reputation in ways not fully appreciated by product-brand thinking (Hatch & Schultz, 2003; Hoeffler & Keller, 2003).

Balmer and Gray (2003) reported that corporate brand contributes not only to customer-based images of the organization, but to the images formed and held by all its stakeholders, including employees, customers, Investors, suppliers, partners, regulators, special interests; and local communities enhance the organization's brand awareness (Hoeffler & Keller, 2003). Del Vecchio et al (2007) posit that, corporate branding has the potential to attract human capital. A

well-managed corporate brand has a positive impact on human resource management, which plays a crucial role in job choice by providing an inference leading to gaining competitive hiring advantage by leveraging the corporate brand (Kim & Hyun 2011; Hieronimus, Schaefer & Schroder, 2005).

Moreover, corporate branding provides the strategic focus for the organization and guarantees the coherency of all organizational activities (De Chernatony, 2001). As a result, employees are better able to comprehend the type of organization they work for and are better able to embrace core corporate values, which in turn evoke desired styles of behaviour (De Chernatony, 2001). Desired styles of behaviour in turn are fundamental in building relationships with all the organization's stakeholders (Harris & De Chernatony, 2001, Hatch & Schultz, 2003). However, the success of these relationships is determined by trust, which according to Hunt, Arnett & Madhavaram (2006) is crucial in exchange network, because it encourages all parties to invest in long-term relationships. Kylander and Stone (2012) have reiterated how strong brands could be relied on among different stakeholder groups and for sustaining the acquisition of financial, human and social resources (Kylander & Stone, 2012). As a result of the trust, the organizations with strong brands are considered credible to use resources more efficiently compared to organizations with weaker brands (Kylander & Stone, 2012).

Overall, it can be said that strong brands offer numerous advantages to a multiplicity of stakeholders in the banking industry, such as providing the basis for the formation of the organizational identity, enhancing the company's visibility and brand awareness, providing the strategic focus and coherency of all organizational activities, eliciting trust and sustaining acquisition of resources. The advantages illustrated here are only a fraction of what strong

corporate brands can offer to different stakeholder groups. Considering the benefits that strong brands generate, organizations should be encouraged to invest in branding practices. However, creating strong brands is not as simple as it might seem.

2.3.4 Challenges of Corporate Brands Management

The main challenge of managing corporate branding lies within successfully aligning the company's strategic vision, culture and image in a way that it is reasonable, appreciated and understood across all stakeholder groups (Balmer & Gray 2003). The alignment of these concepts however is very demanding as stakeholders for example use additional information (i.e. information that is retrieved elsewhere not provided by the organization itself).

As stated by Hatch & Schultz (2003), corporate branding involves elements that lie outside the control and influence of the organization because of "outside influence"; this makes its process considerably challenging. Moreover, the procedure is very time consuming and intensive as relevant information needs to be collected from multiple parties, both internal and external which does not make the process sequential making the process intermingled, resulting in misalignment between the elements of the corporate brand (Hatch & Schultz, 2001).

Furthermore, corporate branding demands CEO and cross-functional organizational involvement and therefore it requires a total corporate communication mix (Balmer, 2001) where top management strives to achieve total organizational members' communication effort. Product branding for example is less complex as it is usually handled only by product managers and communication efforts mainly take place between the marketing personnel and the organization's customers (Balmer & Gray 2003).

2.4 Corporate Brand Performance and Its Dimensions

Due to the challenges faced by researchers in measuring corporate brand performance, the domain of corporate brand performance remains controversial. This makes it difficult to define and operationalize corporate brand performance (Richard, Devinney, Yip & Johnson, 2009). Rajagopal (2008) considers brand performance as a strategic management tool for continuous improvement rather than a static snapshot in times of the brand's performance. Researchers in corporate branding like Prasad & Dev (2000); Franzen & Bouwman (2001); Richard et al (2009) have argued that, brand contains all tangible and intangible attributes of an organization. Functionality and sentimental values of the brand are effectively encoded in customers' perceptions. As such, most studies on organizational performance have adopted a variety of financial and non-financial success measures.

In view of the above, a corporate brand performance, denotes how a brand financially and non-financially succeeds in the market competition. Some scholars have argued that Corporate Brand performance is when the organization is able to attain the organizational strategy, which positively affects the strength and the relative success of the brand in the market (O'Cass & Ngo, 2007; Weerawardena &, O'Cass, 2010). Researchers employ financial measures such as sales growth, profitability, market share, return on investment, return on capital employed stock market return, as well as inventory turnover (Tuan, 2014). However, economic metrics alone appear inadequate for the measurement of corporate brand performance. As such, a number of researchers (Reid, 2002; Chaudhuri, 2002; Wong & Merrilees; 2007) argue that, brand reputation, awareness, and loyalty could be considered as brand's crucial performance indicators. They further stated that, because customers are always overwhelmed with myriads of choices to

make daily, customers turn to brands that have formerly satisfied them. In assessing the performance of corporate brands, it is important to determine how a firm compares with its industry competitors, because in the face of competition brand loyalty can contribute significant marketing advantages including reduced marketing costs, greater trade leverage, resistance among loyal consumers to competitors' propositions, and higher profits (Rajagopal, 2008).

Rajagopal (2008) further posits that, corporate brands could be measured by expounding the 5A indicators: brand awareness, acquaintance, association, allegiance and appraisal. Brand acquaintance is customer's familiarity with the brands of a company, whereas brand association refers to customers' buying behavior towards the acquainted brands. Allegiance and appraisal are, respectively, synonymous with loyalty and performance of brand against investments made by the company. As such, Rajagopal (2008) asserted that corporate brand performance could be integrated into three broad categories, where corporate brand performance could be measured based on perceptual, performance and financial factors. In this case, measuring the performance of a brand could be based on perception and financial performance.

Scholars have also put forward that, perception indicators of corporate brand performance, tries to focus on functional, emotional and latent connections that combine to form an opinion of a brand. This includes awareness, familiarity, relevance, consideration and preference combined. These attributes of perceptual measurement helps to gauge the effectiveness of various corporate brand-building activities across all the points of interaction with a customer. The performance indicators help to assess how the various brand-building activities have combined to drive overall business results; these range from price premium to loyalty, to lifetime value of a customer (Richard et al, 2009).

Finally, the financial indicators represent the economic impact the corporate brand has on the business, whether revenue growth or return on investment. Analysis of brand based on financial metrics will provide business growth and brand equity measures in reference to growth in stock values, and also sales, profits, price premiums. However, Richard et al. (2009) believe that organizational performance encompasses three specific areas of firm outcomes: (a) Financial performance (profits, return on assets, return on investment, etc.) (b) Product market performance (sales, market share, etc.); and (c) Shareholder return (total shareholder return, economic value added etc.).

In measuring corporate brand performance, Rajagopal (2008) stressed that; the essence is to ascertain the impact the corporate brand has on consumers. The measurement will also enable corporate brand managers to stimulate market demand, sustain seasonality effects and explore opportunities to expand. It also enables management to link brand management and business performance. An effective brand measurement system helps businesses to understand how the brand is performing based on customer values and against competing brands (Rajagopal, 2008). However, corporate brand performance measurement is industry specific and also specific to a particular firm (Rajagopal, 2008). This study will consider corporate brand performance based on product performance, market performance and financial performance due to its impact on the overall economic performance of the firm (Richard et al., 2009).

2.5. Internal Marketing and Corporate Brand Performance

Caldwell, Floyd and Licona (2015) proposed that, internal marketing can be used as a means for building competitive advantage. This can be achieved by service organizations through creating difficult-to-copy relationship between their employee and their customers. Organizations are beginning to appreciate the essence of creating strong customer relationship as a means of differentiating themselves from their competitors. Hansen, McDonald, and Mitchell (2013) added that, in modern global market place, due to competition based on price and many new entrants, organizations' ability to achieve competitive advantage and brand performance depends on their ability to create close relationship with customers which is dependent upon an internal marketing process as organizations seek to create high organizational commitment.

In this regard, effective internal marketing strategies has been acknowledged by scholars as a vital tool for developing highly committed employees which helps strengthen relationship with customers and achieves greater brand performance (Stershic 2001; Caldwell & Floyd, 2014). The service industry is always faced with the challenge of building strong corporate brand, despite the organization's ability to develop a well-crafted positioning for their corporate brand (Ni, 2012). As argued by Gronroos (2008), a strong positioning of the corporate brand depends on careful attention to the role staff plays in producing and delivering the service, because employees are the icons of the service brand, who could be the only point of contact for consumers. Most at times, brands become successful if organizations are able to place much emphasis on the importance of employee development and investment in employees (Papasolomu, 2002). As cited in Ritz-Carlton hotel philosophy, to take care of customers, you must first take care of those who take care of customers. Satisfied employees deliver high service

value; no doubt the hotel is renowned for its outstanding service. For the brand to be positioned functionally and emotionally in the minds of the consumers, it is imperative for management to set the brand promise, however the setting of the brand promise will depend on the organizational culture which helps to operationalize the organization's core values (Papasolomu & Verontis 2006).

Lindgreen, Palmer, Vanhamme & Wouters, (2006) indicate that, it is only when the people of the company fully understand and are committed to the value proposition of the organization and its corporate brands, that external marketing can reach its full potential. Employee must be knowledgeable and must have the necessary awareness to deliver the brand to the right positioning and to customer expectation, the expectations of the customer becomes feasible only when management is able to communicate the brand to its employee internally. This will enable employee to fulfill their roles as brand builders (De Chenatony, 2001). Empirically, there is evidence with a service brand that employee actions as well as their moral bring about high-quality service delivery as well as customer satisfaction (Schneider, 2000). For an organization to build a strong and a successful corporate brand it is essential for management to instill a customer –focused service culture which enhances the delivery of the brand as promised. The entire organization must accept the customer –oriented culture so that customer satisfaction both internal and external becomes part and parcel of all employees .The overwhelming purpose of internal marketing is to ‘involve’ employees in the organization’s mission and strategic direction, and to help them understand and value the corporate objectives. In doing so, it will achieve a ‘balance’ between operational efficiency and management objectives (Quirke, 2012).The service delivery must be well co-ordinated, with other organizational processes such

as staff development and training motivation and reward. The organization can also create an environment where work force shares the corporate values which enhance chances of the organization delivering a consistent services brand. It has been argued by some scholars that service mindedness and customer orientation are the pillars that form the building blocks for building and sustaining the successful corporate brand (Lindgreen et al., 2006; Papasolomu & Verontis, 2006; Quirke, 2012).

2.6 Employee Job Satisfaction

Satisfying employee on the job for greater organization performance has been the focus of many organizations in recent years (Kaplan & Norton, 2011). Researchers have opined that, generally, satisfied work force deliver better services, and have proven through empirical studies that there is a positive correlation between employee job satisfaction and customer satisfaction leading to general performance of the organization (Eshghi, Haughton & Topi 2007; Deng, Lu, Wei & Zhang, 2010; Siddiqi, 2011). This is particularly true in the service industry, due to the intangible nature of the services, making employees, the most crucial element in the value generation process of service organization.

Literature on employee satisfaction suggest that, organizations will be highly competitive in the quality of their service delivery to the customer if their employees feel satisfied and are in sync with the organizational vision (Dabholkar & Abston, 2008). (Mukjherjee & Malhotra, 2006) emphasized the likeliness of satisfied employees to provide better services to their internal and external customers as compared to unsatisfied employees; and the probability of such employee remaining with the organization for a longer period are greater (Shields, 2007).

Employee satisfaction has been defined in diverse ways, but the underlying factor for all the definitions is that ,satisfaction is a state of a psychological process which affects both mental and physical wellbeing of the employee (Hwang & Chi, 2005). Employee satisfaction on the job is both psychological and mental satisfaction they encounter on their job, based on the nature of the job, job environment, how they feel emotionally and their reaction to them (Grenway, 2008). Some researchers believe that employee satisfaction is an attitudinal consideration relating to likes and dislikes of an individual's job, a reflection of how an employee feels about his job (Hwang & Chi, 2005; Grenway, 2008). There are greater chances of customer needs being met when employees are satisfied with their jobs . However, low employee satisfaction has the potential of causing low quality service performances by the employees (Wrzesniewski & Dutton, 2001). Martín, Schneider, Macey, & Barbera (2009) emphasized that satisfaction of employee depends on recognition, motivation, promotion and achievement of goals which leads to employee feeling fulfilled .It is worth noting that job satisfaction is individual, therefore it is necessary for organizations to determine the factors that define this satisfaction, thereby allowing suitable updates to be made in order to prevent the deterioration of job conditions in an organization (Martín , Martin &Minnillo, 2009).

2.6.1. The Effect of Internal Marketing on Employee Satisfaction

Internal marketing enhances adequate provision of training and knowledge of employees, which equip them to deliver the expected service to improve the perception of customers when they come in contact with the quality of service the organization/employee provides. As a result, these customers become marketers and initiate positive word of mouth, advertising the

organization through communication with families and friends (Cooper & Cronin, 2000). More importantly, through internal marketing employees are made to have specialized skill which makes them sensitive to the needs of customers. Internal marketing shapes the employee to be customer oriented, to enable employees have holistic view of the service strategy with an understanding of the interdepartmental connectedness within the organization (Conduit & Mavondo, 2001).

With a Holistic service view by employees, the advertising and public relations messages meant to improve the image of the organization will be reinforced rather than negated by the employees' behaviours. The message in the external marketing campaign will be consistent with employee behaviour and it will be more believable, because it will not conflict with the community's actual experiences when they come in contact with staff (Cooper & Cronin, 2000). Moreover, Piercy and Morgan (1991) postulate that, the essence of internal marketing is to ensure that employees understand and appreciate external marketing programs, plans and marketing strategies to help tackle the problem of employee's resistance to the changes required for implementing the marketing plans and strategies. The aim of internal marketing is not just to retain customer focused employees but also to reward and motivate and positively affect the attitudes and behavior of employees and managers who serve as key interfaces with customers and distributors, to those required to make marketing plans work profitably (Piercy & Morgan, 1991; Ahmed & Rafiq, 2002; Heskett, Thomas, Gary, Earl-Sasser & Leonard, 1994).

Many empirical studies have linked internal marketing to job satisfaction (Ganesh, Arnold & Reynolds, 2000; Arnett et al., 2002; Ahmed et al, 2003; Ball et al., 2004; Beerli, Martin & Quintana

2004; Harris & Goode; 2004; Hwang & Chi 2005, ; Eshghi et al., 2007; Deng et al., 2010;Siddiqi, 2011). Arnett et al., (2002) investigated how hotels can use internal marketing to encourage their employees to develop a sense of satisfaction and pride of their jobs. The study found that successful internal marketing practices can improve both job satisfaction and pride in the organization, which result in an increase in positive employee behaviour; this is because when individuals are satisfied with their jobs, they feel more responsible and committed to the organization. Similarly, Bennett and Barkensjo (2005) showed in their study of the volunteers of the national UK charities that there is a positive and significant connection between the introduction of an internal marketing program and subsequent improvements in volunteers' satisfaction and commitment. Furthermore, Nittala and Kameswari (2009) found that there is a positive relationship between internal marketing, job motivation, and job satisfaction of employees in the retail stores in India. Moreover, in her study of the role of internal marketing in supporting the competitive position of the five star hotels in Cairo, Seliman (2000) showed that there is a positive relation between internal marketing and the competitive position of the organization. Seliman (2000) found that internal marketing practices can increase the employees' job satisfaction and enhance the customer perceived quality, which consequently improves the competitive position of the organization.

2.7 Conceptual Framework

Having discussed corporate branding, employee satisfaction and internal marketing in the earlier sections, this section, will integrate the three constructs to provide an, analytical framework to guide the study.

2.7.1. Employee Training & Development, Satisfaction and Corporate Brand Performance

One of the key dimensions of internal marketing is training and development schemes implemented in the organization for the employee (Narteh, 2012). The knowledge and skills employees have, as well as keeping talent within organization is becoming essential to employee satisfaction and brand performance as well as organizations' competitiveness. Narteh,(2012) argued that organizations should provide freedom to their employees to perform by attaching them to a right job profile according to their preference and constantly encouraging them to grow up the ladder through regular trainings. Training equips employees with the requisite skills and knowledge to perform their current role, improves individual employee capabilities, perform higher jobs with higher responsibilities which leads to organizational capabilities (Czaplewski, Ferguson & Milliman , 2001). Clark (2001) Martensen & Gronholdt (2008) emphasized training and development of employees play an important role within their job environment, especially when training and development is combined with mentoring to develop employee's on-the-job competency, it brings about greater experience of job satisfaction and commitment among employees, which also serves as an investment within the current working period and could help prevent the costs associated with employee turnover in future.

Researchers have ascertained the direct relationship between training and development, employee satisfaction with organizational performance (Niazi, 1998; Peteraf, 2003).

Empirical studies conducted by Czaplewski, et al (2001) came out that a training program for 65 bank supervisors was found to cost \$50,500, but the utility to the organization was over \$34,600 in the first year, \$108,600 by the third year, and more than \$148,000 by the fifth year. Tichy, Fombrun and Devanna (1982) in their study on the three major areas of organizational

performance proposed training as one of the factors that affect the attitudes and values of employees such as employee satisfaction and commitment, which eventually affect organizational performance. In their findings, it was concluded that training and development of employees leads to employee satisfaction and is positively related to performance of workers as well as organization brands.

A study conducted by Mathieu and Zajac (1990) revealed that employees who perceive they are well trained and competent tend to be satisfied, committed and loyal to the organization than employees who perceive they are less competent. The sensitive nature of the banking industry, demands that employees become knowledgeable about the products, processes, procedures, rules and regulations as well as bank policies. This could be achieved through regular training and development interventions. Zain, Ishak & Ghani (2009) found a significant relationship between training and development, employee satisfaction and organizational commitment. Ubeda-Gracia, Marco-Lajara, Sabter-Sempere & Garcia-Lillo (2013) in their study of hotels in Spain found out that employee training and development in the hotels positively correlated with employee satisfaction and the brands performance, both financial and non-financial. Laing (2009) in the study of Ghana ports and harbors authority established a positive relationship between employee development and training and the performance of the organization. From the discussion above, there is an indication that employee training and development is an enabler of employee satisfaction and corporate brand performance leading to the first hypothesis for the study;

H1a: Employee training and development is positively and significantly related to corporate brand performance.

H1b: Employee training and development is positively and significantly related to employee satisfaction.

2.7.2. Internal Communication Employee Satisfaction and Corporate Brand Performance

Welch and Jackson, (2007) defined internal communication as a process between an organization's strategic managers and its internal stakeholders, which is designed to promote commitment to the organization, a sense of belonging to it, awareness of its changing environment and understanding of its evolving aims. As John MacKey, the CEO of Whole Foods Markets, suggests, *“If you're trying to create a high trust organization, an organization where people are all-for-one and one-for-all, you can't have secrets”* (in Fishman, 1996,P 106).

It is beneficial for organizations to openly share information in enhancing employees' ability to provide other organizational members and customers with useful information and better service. Smidth, Pruyn and Van-Riel, (2001) suggested that the extent to which organizations communicate internally affects the degree of identification employees feel for their organization. Internal communication has positive impact on employee attitude,(such us employee satisfaction) toward their organization and its brand which helps employees to align their behavior to the corporate values (De Chernatony & Segal-Horn 2003; Argenti 2007). Herstein, Mitki, and Jaffe (2008) explained that both formal communications, like weekly meetings, annual reports, house journals, newsletters and informal channels like special events, face- to- face communication channels are relevant in helping organizations to create a strong corporate brand image among the employees. Considerable research has been done to establish the relationships between communication and key organizational variables, including organizational identification, corporate branding (Smidts et al., 2001) and satisfaction with work relationships (Hunt, Arnett & Madhavaram, 2006). Communication satisfaction, in these studies usually correlates with positive organizational outcomes while communication dissatisfaction

correlates with negative, dysfunctional outcomes such as reduced employee commitment, employee satisfaction, greater absenteeism, higher employee turnover, reduced productivity as well as increased occupational stress and burnout (Shanafelt,2003). Carriere and Bourque's (2009) empirically determined that the effect of organization communication practices on employee commitment and job satisfaction is fully mediated by communication satisfaction. Communication satisfaction is a fundamental yardstick by which all branding outcomes and internal corporate communication practices are measured (Sharma, & Kamalanabhan, 2012). Organizations must design all their communication material in a simple but attractive manner and cater for the communication needs of their staff. Management should be honest, clear, timely and relevant in their messages for effective dissemination of organizational information to enhance employee satisfaction for effective brand delivery (Sharma, & Kamalanabhan, 2012). According to Narteh (2012), management could do this through memos to all employees to inform them about policy changes to enable all Staff at various levels to communicate and work together to deliver customer value.

Internal marketing literature shows that internal communication can help to produce employees' brand identification, reflecting their sense of oneness, by communicating to employees the brand values, which are unique to a specific brand or company making it differentiated from others ,which impacts several aspects of organizational performance (De Chernatony, 2001;Bergstrom, Blumenthal & Crothers 2002). Studies on internal communication have demonstrated the positive relationship between internal communication, employee satisfaction and its effect on corporate brand performance (Grönroos, 1981; Berry & Parasuraman, 1991); the studies show that internal communication, increases employee satisfaction. Studies by Piercy (1995) and Berry& Parasuraman (1991) foster employee commitment to the organization. Furthermore, the

study from the internal communications literature concurs that an effective internal communications could bring about employees' satisfaction, commitment and loyalty (Asif & Sargeant, 2000) through various communication activities. Internal marketing has recently been proposed as an enabler of an organization's success in delivering the brand promise to meet customers' brand expectations (Drake *et al.*, 2005). These examples reflect the power of an informed workforce committed to delivering the brand promise. As the examples of the foregoing indicate, internal communication is an enabler of employee satisfaction and corporate brand performance leading to the second hypothesis for the study;

H2a: Internal communication is positively and significantly related to corporate brand performance.

H2b: Internal communication is positively and significantly related to Employee satisfaction.

2.7.3 Employee Reward Systems Satisfaction and Corporate Brand Performance

Armstrong (2010) defines reward systems as consisting of an organization's integrated policies, processes, procedures and practices for rewarding employees in accordance with their contribution skills, competencies and market value. Armstrong (2010), further, explained that reward system must be guided by policy and must include both monetary and non-monetary rewards, jobs must be evaluated and performance must also be assessed. More importantly, employee reward system must not be based on the sole discretion of management but must be based on accepted criteria (Armstrong, 2010). According to Hinds & Pfeffer (2003), proper employee reward system is a way of communicating the value of employees to the organization. For instance, a higher base salary, pay contingent on productivity gains (i.e., gain-sharing) and profitability, bonuses, employee stock option plans act as extra incentives for improvement in

employees' job satisfaction , commitment and motivation to achieve organizational goals (Englehardt & Simmons, 2002; Wei & Atuahene-Gima, 2009).

An employee may be content with a salary lower than a competitor is offering if they feel they are appreciated as a team leader, difference-maker or standout in their role. Employees who are consistently performing well should be recognized and congratulated in front of staff, as well as management. Rewards like special projects, training, event participation and the like can underscore that a company holds an employee in high esteem. The sense that they are both valuable and recognized for that value can be a strong motivating factor for staff. According to Narteh (2012), the reward system for employees in the Ghanaian banking sector would primarily comprise the receipt of a good salary or remuneration, terminal bonuses, free medical care, housing, auto and other personal loans at concessionary rates among others. Hong, Jiang, Lepak, Han, Kim, and Winkler (2012) posited that employee reward; either intrinsic or extrinsic reward can impact the level of satisfaction employees experience with their jobs. The availability of these extrinsic rewards and facilities is likely to influence employee satisfaction, to deliver the difference in their banks which can lead to a strong brand performance. Both monetary and non-monetary rewards are seen as important determinants of employee satisfaction and organizational performance.

Several studies have confirmed employee satisfaction and organizational performance tends to rise whenever rewards like bonuses, certificates of recognition, and increase in pay among other that are related to employee effort are provided (Agwu, 2013; Armstrong, 2010). In addition, evidence from the empirical study by Mujtaba & Shuaib (2010) points to the fact that, proper

employee reward system as part of a comprehensive performance management program can help enhance employee satisfaction, corporate brand performance and productivity in the organization. Yamoah (2013) in his study of teachers in Ghana also confirmed that effective reward of teachers has a significant effect on teacher's satisfaction and the performance of their school. From the evidence above, rewarding employees acts as an enabler for employee satisfaction which affects corporate brand performance leading to the third hypothesis for the study;

H3a: Employee reward is positively and significantly related to corporate brand performance.

H3b: Employee reward is positively and significantly related to employee satisfaction

2.7.4. Empowerment Employee Satisfaction and Corporate Brand Performance

Empowering employee to be satisfied on the job is an essential way to impact employee attitudes and behaviors and, hence, the level of service provided to the external customer (Bansal, Shirley, & St. James 2005). The organization's ability to practice internal marketing is closely linked to affecting the behavior and attitude of employee to be satisfied and be empowered. The performance of the brand will not be delivered if customer-contact persons are not motivated, satisfied and empowered to deliver the level of service quality required (Morgan ,2013). Baron and Harrison (1995) suggested that employee empowerment involves allowing employees some degree of power and control; giving them the freedom to make decisions, flexibly in response to the customers demand as and when they occur. Essentially, empowerment entails employees having the decision or latitude to fix problems without any fear of being blamed if things go wrong. Covey (2013) cites an example, that Ritz-Carlton Hotel chain gives each of its employee's discretion to spend up to US\$2500 in order to answer customer complaints. More

importantly, employees can address these complaints without supervisory approval (Covey 2013). Employee empowerment is especially important in service organization as stipulated by Zeithamal & Bitner (2006). They explain that there is the need to empower front line staff, in order to be responsive to meet customer needs. Employee being empowered enables the front line staff to accommodate customer requests and be able to recover on the spot when things go wrong. They further state that as banks empower staff to build stronger customer relationship, internal marketing underpins the drive for greater involvement, commitment, and understanding. As posited by French and Bell (1995), it is critical to ensure decision making is allowed at the lower level in the organization to empower people who are closer to the customers. Previous research indicates that empowered employees are more productive, more competent, more committed, more satisfied to deliver the corporate brand (French and Bell, 1995). Bateson (1995) claims that satisfied and empowered employees are more customer-focused, interact with customers with more warmth and enthusiasm, are a great source of ideas about how best to serve the customer and much quicker in responding to customer needs. An empowered employee is more likely to respond positively to service failure and tends to feel better about themselves and their jobs. An environment of empowerment and satisfaction can only exist in organizations, that are not only willing to minimize rules and regulations, but also make job descriptions broad and open-minded (Bateson 1995). Day (2004) further stressed that these organizations have processes that are managed within a decentralized, team-oriented, and loose-knit structure, all internal marketing activities that highlight the value of human capital.

Empowered employees are not only likely to find their work better than non-empowered employees, but also find it rewarding in other ways than monetary compensation (Bowen & Lawler, 2006). Resultant outcomes would be an enhanced job satisfaction (Kotter, 2009 ;

Bowen,&Lawler,2006), lower employee turnover rates, and positive employee attitudes towards management (Kazlauskaitė, Buciuniene & Turauskas,2011). Involving employees in decision-making through information-sharing and power sharing (empowerment) results in the employees experiencing job satisfaction. The theory of participative management advocates that managers should empower employees through share decision- making power, to enhance performance and work satisfaction (Wagner, 1994). According to Rosenberg (2008), the outcome of Employee Empowerment is job satisfaction. A lot of empirical studies show a positive relationship between employee empowerment and satisfaction. Akbar, Yousaf, Haq and Hunjira (2011) established a positive relationship between empowerment and employee satisfaction in their empirical research assessing the impact of employee empowerment and job satisfaction. Also, Rinehart and Short (1994) found a strong and positive relationship between empowerment and job satisfaction. In light of the discussion above, Kazlauskaitė, et al. (2011) suggest that, an environment of empowerment will have a positive impact on key employee attitudes such as satisfaction, commitment and loyalty impacting their extra role behaviors directed at external customers leading to brand performance. The above discussion demonstrates a link between employee satisfaction and empowerment in enhancing corporate brand performance thus leading to the fourth hypothesis of the study.

H4a: Employee empowerment is positively and significantly related to corporate brand performance

H4b: Employee empowerment is positively and significantly related to employee satisfaction

2.7.5 Employee Job Security, Satisfaction and Corporate Brand Performance

Adebayo and Lucky (2012) posit that due to economic reasons, employee job security has become a top-most priority in employee satisfaction and organization's preference list. Research has shown that about 75% of employees would like to maintain their jobs in relation to other factors in their scheme of things (Towers , 2010). As such, employee job security is as important as employee salaries and health care; the wish of most employees is to keep their jobs for as long as they desire (Adebayo and Lucky (2012).

Employee's job security is seen as providing employees with the reasonable assurance that they will not be laid off, even during tough economic cycles (Bansal, 2001). Pfeffer (2003) emphasized that any slowdowns in productivity or profitability should result in transfers, retraining, or job rotation, thus avoiding the necessity of layoffs. This is because employees become satisfied and perform better when they have the assurance of their job which also influences the overall organizational performance (Watson, 2001). In an example cited by Pfeffer (2003), Lincoln electric has not had a layoff since 1948 even though it has gone through many difficult periods, they avoided layoffs by redeploying employees into other areas. Employees were motivated to market their products, this resulted in high market share for Lincoln electrics and penetration increased significantly even during the difficult recession in the early 1980s. Furthermore, it was reported that, Lincoln electric had much higher growth in productivity than the average manufacturing sector as a whole (Pfeffer, 2003).

A number of studies have shown the positive impact of perceived employment security satisfaction , commitment, and its impact on corporate brand performance. Gaertner and Nollen

(1989) found that employee with perceptions that their firm was dedicated to employment security, internal mobility, training, and development were more organizationally satisfied and committed than those who had more negative perceptions of their firm's allegiance to employees which affected employee performance and the corporate performance. Bhuian and Islam (1996) established that whenever employees have a sense of job security, it results in high employee satisfaction and performance on the job which also affects the performance of the brand. Yousef (2000) also established an empirical evidence of significant positive correlation between satisfaction with job security and corporate brand performance. Delery and Doty (1996) reported a positive relationship between the financial performance of banks' employment satisfaction, and job security given to loan officers.

From the above, it could be acknowledged that employment job security influence employee satisfaction to deliver the brand promise; therefore employee job security, positively affect employee satisfaction and corporate brand performance leading to the fifth Hypothesis of the study.

H5a: Employee job security is positively and significantly related to corporate brand performance.

H5b: Employee job security is positively and significantly related to corporate employee job satisfaction.

2.7.6. Employee Satisfaction and Corporate Brand Performance

Employee Job satisfaction is how an employee evaluates the overall effectiveness of the job environment (Bettencourt & Brown, 1997). Usually "A satisfied worker is a productive worker". Satisfied employees create an enabling environment within the organization, to deliver service in

an efficient manner (Bontis, Keow & Richardson ,2000). Employee satisfaction has an important relationship with brand performance in terms of acquiring and retaining employee in an organization (Sokro 2012). When employees are satisfied, they achieve organizational target which contributes to organizational success and growth, to enhance customer satisfaction and loyalty. Increasing staff satisfaction through motivation to achieve extraordinary result is a very vital and important factor for the success of an organization. Employee satisfaction is closely related to firm profitability, enhances operational performance and quality customer service, which is related to brand performance. Employee satisfaction is fundamental to brand success because employees significantly affect a brand's relationship with its consumers (Kapferer's 1998; Fournier & Yao, 1997). Extent to which employees are satisfied depends on both intrinsic and extrinsic motivation.

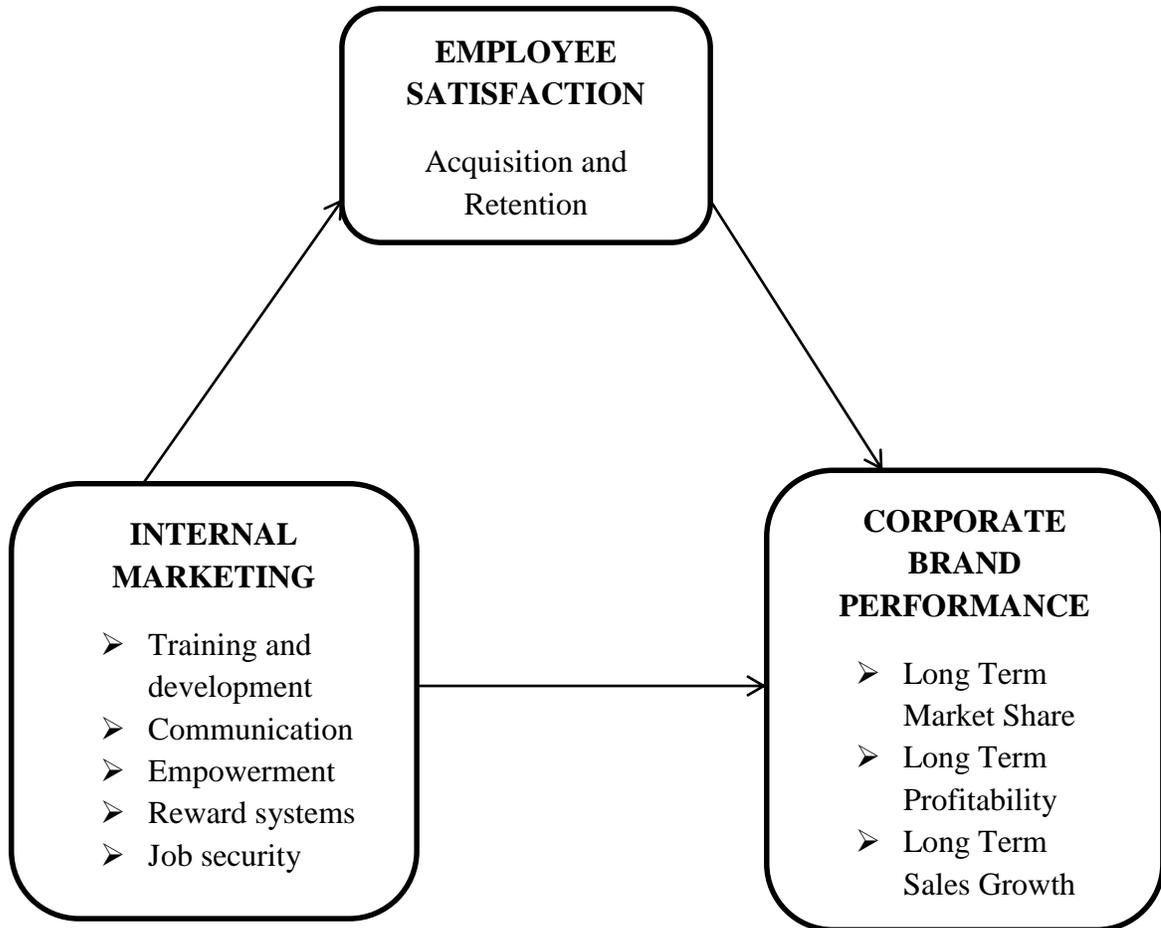
Researchers have asserted that employee satisfaction can be influenced by organizational factors including internal marketing tools, such as training, communication (Liao & Chuang, 2004); Management practices (Harter, Schmidt & Hayes, 2002); Rewards (Lum, Kervin ,Clark , Reid & Sirola ,1998;Chebat, Vandenberghe, Bentein, Michon, Tremblay & Fils, 2007) and Training and development (Ackfeldt & Coote,2005).The issue of employee satisfaction is relevant in managing employee with long term perspective for organizational performance (Melhem, 2004; Ackfeldt & Coote, 2005; Salanova, Agut & Peiró , 2005;Paulin , Ferguson & Bergeron, 2006). Harter, Schmidt and Hayes (2002) in a study of employee engagement, satisfaction and business performance found that employee satisfaction resulted in higher productivity. Payne and Webber (2006) also reported a positive relationship between job satisfaction and service-oriented organizational citizenship behaviors. Frimpong and Wilson

(2013) in their study of commercial banks in Ghana found a positive relationship between employee satisfaction and performance of the banks service. The discussion above is evident that employee satisfaction has a link with corporate brand performance leading to the sixth hypothesis of the study.

H6: employee satisfaction is positively and significantly related to corporate brand performance.

Below is the conceptual frame work guiding the empirical study

Figure 2.3: **CONCEPTUAL FRAMEWORK**



SOURCE: Researcher own construction from literature review

CHAPTER THREE

CONTEXT OF THE STUDY

3.0 Introduction

This chapter outlines the context within which the study is conducted, that is the banking industry in Ghana. The study will attempt to look at the historical overview of the banking industry, the various developments till date, and to predict the future directions of the banking industry in Ghana.

3.1 The Banking Industry – A Historical Perspective

Bank of Ghana (BoG), known as “the central bank”, is the governing body for the banking industry in Ghana. The establishment of Bank of Ghana dates back from the time of the political agitation for independence in the mid-1950s and finally the Bank of Ghana was established from the bank of the Gold coast after independence (Hinson, Dasah, Owusu-Frimpong & Kondua 2009). Through the banking Act, the bank of Ghana is the overall supervisor and the regulator in all issues relating to banking and non-banking operations in Ghana, this is to enable sound and efficient banking practice and to protect investor’s depositors and the economy as a whole.

Scholars like Owusu-Frimpong (1999) and Hinson et al (2009) posit that the bank of Ghana has the authority to restrict permissible activities of banks in general, or a class of banks or an individual bank or remove the restriction so imposed on it, as it considers appropriate. They further state that the bank of Ghana, in addition to its traditional functions (i.e. formulation of monetary policy), also has the role of ensuring that banking is responsive to the needs of the people and society as a whole. For more than two decades the Ghanaian banking industry was

dominated by the Barclays Bank which was also known as the colonial bank and standard chartered bank which was also called the bank for British West Africa. Customers dealing with the banks during this period had a lot of frustrations and challenges especially if one was not privileged to be a member of one of the few elite banks operating in the country (George & Bob-Miller, 2007). It was a usual occurrence to see long winding queues extending outside the banking halls of especially the Ghana Commercial Bank (GCB), the Social Security Bank (now SG-SSB) and Agricultural Development Bank (ADB) (George & Bob-Miller, 2007). This due to the fact that in Ghana as in most parts of Africa, public sector workers receive their pay usually at the end of the month. Also, as state owned banks, GCB, SSB and ADB charged low bank rates; this accounted for scores of clients thronging these banks at the end of the month. On the other hand, the elite bank of Barclays and Standard Chartered banks (GH) were normally less crowded for the simple reason that these two banks had high bank charges for every little service rendered (George & Bob-Miller, 2007). Throughout the 1957-1983 periods, governments have followed a policy of intervention in economic activity and held controlling interest in all banks. Hinson et al. (2009) observed that the financial system at that time had suffered from undue political influence, weak management, inadequate capital, backward information and accounting systems, poor internal controls, inefficiency, lack of competition and a large portfolio of non-performing loans. Following the launch of the Economic Recovery program (ERP), the Central Bank embarked on a Financial Sector Structural Adjustment Program (FSSAP) in 1983 and 1988 (Owusu-Frimpong, 1999; Hinson et al., 2009). This reform was particularly aimed at rehabilitating the country's financial system to do away with its eminent weaknesses.

3.2 Banking in the Era of Structural Adjustment: 1983-1997

Biekpe (2011) emphasized that before the introduction of financial sector reforms in 1987, State owned banks dominated and monopolized the whole banking sector in Ghana in terms of their spread and operations. Barclays Bank and Standard Chartered Bank were the only non-Ghanaian banks which existed at the time prior to 1987 (World Bank, 1995). Biekpe(2011) posit that private sector confidence in the Ghanaian banking industry was very low due to several financial service sector restrictions. This undermined the whole system, coupled with abuse and exposure to nasty political influence, weak and incompetent management, insufficient capital, obsolete information and accounting systems and poor internal controls (Biekpe, 2011).

The banking sector at the time also had a huge portfolio of non-performing loans (NPL) and a few clients, mainly state-owned enterprises (Biekpe 2011). The portfolios of the banks were not adequately diversified and, as a result, they attracted very few corporate and private clients. The non-performing nature of the banks, and low private sector patronage necessitated the need for a total reform of the banking sector to help restructure the financial sector, and to encourage the development of the financial market, by deepening financial intermediation, creating new financial instruments for investment and establishing new financial institutions (Biekpe, 2011).

The government of Ghana in 1986 introduced broad-based Structural Adjustment Program to restore fiscal and monetary discipline and realign prices by removing all controls. The Financial Sector Adjustment Program (FINSAP)' was a component of the Structural Adjustment Programme. The programme was captioned as the Financial Sector Liberalization. The programme was launched in 1987 to address the deterioration in performance of the financial

sector. This is because during that time, most banks in Ghana had become technically bankrupt due to years of mismanagement and government interference in the administration of credit. The reform measures aimed at restructuring the banks, included the removal of direct state control, restrictions on entry into the formal financial sector, and laying the foundation for banks to design and structure their own credit policies and to set their own interest rates. The end result of the reform exercise was to, ultimately, enhance the competitiveness and efficiency of Ghana's financial institutions. Sowa (2003) grouped the financial sector reforms into three stages: The first phase from 1987 to 1991, the second from 1992 to 1995, and the third phase from 1995 to 2003.

The first phase of the reforms, which spanned the period from 1987 to 1991, involved the restructuring of the banking sector to make them economically viable and efficient. They sought to achieve this through the review of the legal and regulatory environment, by amending the existing banking acts and laws which aimed at the revitalization of the financial sector through the creation of new financial institutions (Sowa 2003). In the first phase, there was interest rate liberalization with a gradual deregulation of interest rates, which started with the annulling of the maximum and minimum deposits by September 1987. In February 1988, the minimum lending rates for commercial banks were also abolished, followed by the granting of operational rights to commercial banks to determine their own rates by March 1989. Consequently, the year 1990 started with a near complete liberalization of the interest rates system in Ghana. The deregulation of interest rates was, in part, meant to encourage competition among the banks leading to rates being determined by market forces. The existing banking law was also revised in 1989 as part of the first phase of the financial reforms, the legal reforms mainly focused on strengthening of risk

exposure limits, the strengthening of capital adequacy ratios, the strengthening and standardization of accounting systems for all banks, the imposition of stringent reporting requirements, and improvement of onsite and offsite supervision of banks by the Central Bank (Biekpe 2011). This phase also saw the management and financial restructuring of the banks. This aspect of the reform concentrated on recapitalizing the banks with equity injection, where liquidity was low, and the removal of non-performing assets from the balance sheets of distressed banks (Kapur, 2003). Also, non-performing loans in the balance sheets of banks were substituted with government guaranteed interest-bearing bonds issued by the central bank of Ghana. A recovery trust for non-performing assets (NPART) was established in 1990. According to Biekpe (2011), the NPART helped in recovering ₵13 billion out of a total of ₵18 billion outstanding non-performing loans by the close of 1995.

The second phase of the financial sector reforms spanned 1991 to 1995 whose main focus was to continue with the bank restructuring program which was launched under FINSAP I. This phase concentrated on the Bank of Ghana Law aimed at providing more supervisory control to the central bank and to reduce state shareholding in Ghanaian banks. At the same time, there was the promulgation of the Non-Banking Financial Institutions (NBFI) Law in 1993. This law was enacted to ensure that Bank of Ghana directly supervise non-banking financial institutions. These Institutions included discount houses, finance houses, acceptance houses, building societies, leasing and hire-purchase companies, savings and loans companies, and credit unions. In addition to this, the central bank also encouraged the establishment of rural banks as a way of making up for the inability of commercial banks to reach the rural areas and to provide support

for the agricultural sector. The Bank of Ghana owns shares in most of the rural banks and also supervises them. (Asiedu -Mante 2005).

The third phase of the reforms continued with the restructuring of financial services sector. In March 1995, there was a merger of the Social Security Bank and the National Savings and Credit Bank with 21 per cent of shares divested through public offer and 40 per cent of shares sold to a strategic investor. The Ghana Commercial Bank, the largest bank, was also targeted for divestiture with an initial 30 per cent of shares floated but later increased to 42 per cent due to oversubscription of the initial offer (Asiedu-Mante, 2005). As part of the restructuring initiative, the central bank acquired shares in a number of commercial banks; an exercise envisaged to be a temporary measure. However, the divestiture program was later stalled with the suspension of sale of the shares of the Ghana Commercial Bank by the Bank of Ghana. This was in response to public outcries over possible foreign domination of the country's banking sector. The incident resulted in significant loss of opportunity to stimulate competition and promote a more efficient banking system (Asiedu- Mante, 2005). The year 2002 also witnessed the coming into effect of the new Central Bank Law. This law establishes and guarantees the independence of the Bank of Ghana. It also confirms the Bank's principal objective to be the pursuit of price stability and makes room for the enhancement of its operational efficiency and strengthening of its supervisory role (Banking and Financial law in Ghana, 2007).

The recently introduced Financial Sector Strategic Plan (FINSSIP) provides for the medium-term direction of financial sector reform as from the year 2003. The emphasis of FINSSIP is on regulatory and judicial reform, institutional capacity building, protection of private property rights, and competition. The government also raised the minimum capital requirement for banks

in 2006 in a bid to enhance banks' ability to withstand possible future deterioration of asset quality. The financial sector reforms are still ongoing, and among the key measures taken to continue with reforms in the sector are the passing of the Credit Reporting Law which requires all banks to submit credit details to a reporting bureau. The reforms also include the elimination of the secondary reserve requirements, which will help to stimulate banking activities. The upgrading of the payments system, strengthening of the central bank's supervisory capabilities, and the enactment of the Insurance Act of 2005 (Banking and Financial law in Ghana, 1998-2006). Another key policy measure has been the enactment of the Anti-Money Laundering Act of 2007. This new act provides a framework for criminalizing money laundering and establishes a financial intelligence Centre. It also facilitates the easing of restrictions on the acquisition of capital market instruments by both residents and non-residents.

One of the outcomes from the reform measures have been the establishment of many bank and non-bank financial institutions. From the pre-liberalization era of two foreign and five state-owned banks with virtually no non-bank financial institutions (NBFIs), the sector has widened substantially. Due to the considerable impact of the reforms on the capacity of the banking sector, the bank of Ghana reported that, as at 2007, the financial sector of Ghana was made up of 23 banking institutions, 126 rural banks and 41 NBFIs (Bank of Ghana 2007 Annual Report).

3.3 Banking in Ghana after the Reforms

Within the last few years, the Ghanaian banking sector has improved tremendously, as a result of 1983, Central Bank Financial Sector Structural Adjustment Program. Some scholars (Owusu-Frimpong, 2008; Narteh & Owusu-Frimpong, 2010) argued that the reforms have contributed

largely to the revival of the banking sector , enhanced soundness, survival , improved regulatory frame work and helped to restructure financially distressed banks through the diffusion of capital and management expertise which has led to the survival of the sector(Narteh & Owusu-Frimpong, 2010).In addition, through the reforms, the central bank has promoted the enforcement of statutory requirements, more stringent supervision, increasing capital requirements, and deregulation of the banking system which abolished the three-tier structure of commercial, development and merchant banks in 2006. This has brought about a new system of universal banking license to allow banks to operate in all sectors of the economy depending on their risk appetite as well as all sectors of the economy including other financial services as long as their capital supports such diversification (Narteh & Owusu-Frimpong, 2010; Ghana banking survey, 2011). Hinson et al (2009) believes the success story of the reforms in banking sector is partly due to political stability, attainment of micro and macroeconomic stability and the government's desire to make Ghana the “financial hub” of the West African Sub-region. The financial sector reforms has brought with it a continuing financial deepening of the Ghanaian banking sector, with the sector rising to the occasion on new developments in the global financial market (Dagher, Gottschalk & Portillo, 2012). Ghana banking survey (2011) indicates that, the reforms have propelled many of the commercial banks to venture into complex financial market products, including swaps and derivatives. Even more to this phenomenon, is the opportunity for the players in the banking industry to tap into the proceeds from the emerging oil industry to increase their profit margin.

3.4 The Banking Land Scape in Ghana Today

The magnitude and success of the banking reforms mentioned in the preceding section, coupled with political stability, consistency in implementing political and economic policies, stability of the currency and the economy as a whole as well as the relatively minimal capital requirement 70 billion cedis (\$ 7.5 million) by the bank of Ghana , makes Ghana an attractive destination for Nigerian Banks who are unable to meet the minimum capital requirement in Nigeria, also the recent development of universal banking, where all banks can engage in commercial as well as merchant banking, has brought about an increase entrance of other banks from the sub region as well (Narteh, 2012). According to banking experts, investors, both local and foreign, are now eager to establish banks in the country. By the end of 1998, the number of commercial banks licensed to operate in Ghana had increased to 16 with 277 branches and indications were that more privately-owned banks will be established before the year 2000. Ten years later (as at 2009) the number of banks in Ghana had increased to 27 with over 600 branches nationwide. Ghana currently has 28 banks with over 856 bank branches spread among 14 foreign-owned and 14 locally owned banks (Ghana Banking Survey, 2011). All these banks are actively and aggressively looking for market share for themselves, in an industry where the lines dividing competing firms are becoming increasingly indistinct, particularly with respect to the products and services (Baba, 2012). The effect of the increasing number of foreign own banks in the country is the turbulence of competition.

Table 3. 1: Ownership Structure of Banks in Ghana

Name of bank	year of incorporation	majority ownership	Number of branches	Market share industry deposit %	quartile classification
Access Bank (Ghana) Limited	2008	Foreign	39	2.8	Third
Agricultural Development Bank Limited	1965	Local	78	4.0	Second
Bank for Africa	1997	Foreign	19	1.5	Third
Bank of Baroda(Ghana) Limited	2007	Foreign	2	0.2	Fourth
Barclays Bank of Ghana Limited	1917	Foreign	59	6.6	First
BSIC (Ghana) Limited	2008	Foreign	15	0.5	Fourth
CAL Bank Limited	1990	Local	19	3.2	Second
Ecobank Ghana Limited	1990	Foreign	78	14	First
Energy Bank (Ghana) Limited	2010	Foreign	7	0.4	Fourth
Fidelity Bank Limited	2006	Local	43	5.4	First
First Atlantic Bank Limited	1994	Foreign	8	0.8	Fourth
First Capital Plus Bank Limited	2009	Local	15	1.1	Fourth
GCB Bank Limited	1953	Local	158	10	First
Guaranty Trust Bank (Ghana) Limited	2004	Foreign	28	2.5	Third
HFC Bank Ghana Limited	1996	Local	28	1.9	Third
International Commercial Bank Limited	1996	Foreign	12	0.6	Fourth
National Investment Bank Limited	1963	Local	29	3.0	Second
Prudential Bank Limited	1993	Local	31	2.6	Third
The Royal Bank Limited	2011	Local	11	0.5	Fourth
Societe-Generale (SG) Ghana Limited	1975	Foreign	45	3.7	Third
Stanbic Bank Ghana Limited	1999	Foreign	26	9.3	First
Standard Chartered Bank Ghana Limited	1896	Foreign	25	8.3	First
UniBank (Ghana) Limited	1997	Local	22	4.1	Second

United Bank for Africa (Ghana) Limited	2004	Foreign	27	5.0	Second
Universal Merchant Bank Ghana Limited	1971	Local	22	-	-
UT Bank Limited	1995	Local	30	4.0	Second
Zenith Bank (Ghana) Limited	2005	Foreign	28	4.0	First

Source: Adapted and modified from Ghana banking survey, (2014)

As indicated above, the new entrants have caused the Banking sector to experience some changes in the competitive environment. Competition, turbulence and uncertainty have reached their peak with both local and international banks fighting for the same 10 million banking population by defining and re-defining their service delivery positions. This is because all the banks are trying to build market share and position their brands to take advantage of the provisions in the new banking law (Asante, Agyapong & Adam, 2011). Market information reveals that all these banks are aggressive competitors who are noted for product developments that target a broad range of the banking public (Ghana Banking Survey, 2010).

Hitherto, banks that served the interest of the few elite and concentrated on investment banking now face an increasing competition from these new banks. The presence of many banks in the country has provided financial options to customers, giving customers opportunity to be sophisticated in their financial services decisions, leading to high level of customers switching in the banking industry (Narteh & Owusu-Frimpong, 2010).

The competition in the banking sector and the battle for market share has increased quality of corporate governance and efficiency in the banking industry, banks are now forced to maximize on efficiency, profitability, and market share. The effects of this are evident in the recent mergers and acquisitions of the Intercontinental Bank of Ghana and the Trust Bank Limited. Global multinationals like Barclays Bank, Citigroup, Societe-Generale and Standard Chartered bank are placing intense competitive pressure on Ghana's local banks.

This has opened the door for the introduction of a wide variety of business and consumer banking products and services. Ghanaian banks now employ cutting edge technologies to roll out their products to their customers. Banking halls are housed in ultra-modern buildings, staffed with well-trained smart looking ladies and gentlemen. Technological innovations have been identified to contribute to the distribution channels of banks and Automated Teller Machine (ATM), Telephone and internet banking are now common means by which Ghanaians can transact with banks (Narteh & Owusu-Frimpong, 2010).

As a result of competition, the Ghana banking survey (2014) reported that, 2013 saw banks competing fiercely with one another to grow their respective deposits, by introducing Interesting and innovative products, focusing on acquiring (new) customers and also optimizing opportunities for non-interest revenue from transaction banking services. Despite the increased minimum capital requirement for new entrants into the industry, it is clear that financial services providers in other countries are still interested in entering the Ghanaian banking industry, indicating that there is a general belief that returns on investments in the Ghana banking industry have not peaked as yet (Ghana banking survey,2014).

The total operating assets of the Ghanaian banking industry increased by 25% from GH¢13.4 billion in 2009 to GH¢ 16.8 billion in 2010 (Ghana banking survey, 2011). The first quartile analysis in 2011 showed that the traditional banks hold close to 53% of the industry operating assets which has not changed much; as at 2014 these traditional banks still hold about 51% of the industry total operating assets (Ghana banking survey, 2011/2014). These big players are Ghana Commercial Bank (GCB), Barclays Bank Ghana Limited (BBGL), Eco bank Ghana (EBG), Standard Chartered Bank (SCB), Agriculture Development Bank (ADB) and Stanbic Bank(PWC ,2011/2014) These are the banks that are classified as first quartile banks and are the leaders of the industry .The remaining twenty –two banks hold the other 47% of the banking industries operating assets. Among the top industry players, Ghana Commercial Bank (GCB) has the largest earning capacity in the industry. (Ghana banking survey, 2011) The bank’s return on equity as at the end of 2013 was 62.6% and their equity to assets ratio stands at 14% as of march 2013(Ghana banking survey,2014).

However, Buchs and Mathisen (2005) argue that even though there are improvements in the banking sector,, the sector still has a high degree of industry concentration where six of the banks hold about 53 percent of industry deposits and assets, rendering the market structure in the Ghanaian banking system non-competitive and possibly hampering financial intermediation where the seemingly high profitability of Ghanaian banks is due to persistently low level of market contestability (Acquah, 2006; Hinson et al., 2009). Baba (2012) further argue that, there is the need for competitive banking in Ghana to ensure that banks are effective forces for financial intermediation, channeling savings into investment and fostering higher economic growth. Irrespective of the accession above, the Banks in Ghana today continue to witness

continuous growth in assets, liabilities, and incomes with a high profitability ratio as compared with Sub-Saharan averages (Buchs & Mathisen, 2005).

Apart from competition, technology is an important factor driving change in the industry (Ghana banking survey, 2014). Advances in information technology (IT) and the application of technological innovation to banking, has led to the introduction of additional delivery channels such as electronic banking (Internet), debit and credit cards, and automated teller machines (ATMs) among others. The benefits of Information Technology (IT) and for that matter the internet are widely documented as a tool for change in the banking industry (Ghana banking survey, 2014). The banking sector is notable to have benefited from IT and as a result banks have invested enormously in IT to deliver conventional banking services to customers through different E-banking technologies (Heinonen, 2007; Laukkanen, 2007). Although internet banking comes with a horde of hazards and security threats but still more and more banks are using the benefits the internet has to deliver banking services to their customers. Both customers and the banks enjoy benefits that E-banking services has to offer, banks relish cost reduction and market expansion and customers on the other hand enjoys a wider range of products and services as well as convenient banking due to the ubiquitous nature of the internet (Flavian, Guinaliu & Torres 2006). Acquah (2006) believes that innovation has become important for success in the banking industry. Indeed, it has been observed that banks are strengthening their risk management practice, increasing support for trade financing, and rationalizing and aligning staff cost to revenue (Ghana Banking Survey, 2011). As a result, many banks have resorted to branch network expansion, transformation of customer segmentation, human capital development, and technology-driven strategies (e.g. collaborating with telecommunication companies to provide

banking services through mobile phones), which they hope will help in achieving sustainable competitive advantages (Hinson et al., 2009; Ghana Banking Survey, 2011; Abor, 2005; Asante,et.al,2011). Other factors that could affect the industry performance in future include legislation, regulations, and the performance of the domestic economy. The banking industry in Ghana still abounds in growth and opportunities.

3.5 Growth and Opportunities in the Banking Industry

The Ghanaian banking sector is very liquid, profitable and records strong asset growth. The total banking system assets at the end of October 2006 was ₵48,353.0 billion, representing an annual growth of 35.5 per cent, as against 16.6 per cent as of the end of October 2000 (Ghana Banking Survey, 2011). There is a tremendous development and continued growth, evident in the expansion of payment systems, extension of the Cheque Code line clearing, as well as cheque transaction system nationwide and the upgrading of the Ghana Interbank Settlement System (Ghana banking survey (2014). There is more room for banks to expand their growth because majority of Ghanaians remain unbanked as indicated by Narteh and Owusu-Frimpong, (2010) the unbanked sector of the population remains around 80 per cent, this is a large untapped area for banks to continue to raise funds through deposit mobilization. Secondly, Credit card companies have large opportunities for growth in the banking sector. The reason for this is the fact that 90% of Ghanaian transactions are facilitated with cash, compared to a rate of 50% in European and with the rapid growth in the population of the middle-income class who wants sophisticated life style, the banks stand the opportunity of introducing the use of credit card to the middle class. Furthermore, as one of Africa's developing and stable banking industries,

Ghana is now an attractive target for local and foreign lenders as such bank can take advantage of the expanding economy to raise their capital base.

3.6 Future of Banking in Ghana

According to the Ghana banking survey (2014), there are four major factors that will be most influential in transforming banking in the future in Ghana. From the banking survey report, Bank executives are optimistic that the industry is on the brink of a period of significant transformation. Where expectations are that competition, legislation regulations, technology, and performance of the domestic economy will be key drivers directing transformation in the country's banking industry over the coming five years (Ghana Banking Survey, 2014). This will be a function and interplay of all the driver, demographics and social behavior and how well individual banks anticipate, develop, and respond to the associated opportunities and challenges. (Ghana Banking Survey, 2014). There is no doubt that each of the drivers will have a significant role to play but it will depend on the level of importance each bank attach to the driver that will have the propensity to generate the biggest impact in the future for the banking sector. The continues existence of a bank into the future will depend on deep strategic thinking following emerging trends understand for the consequence of the key drivers and its effects on their business and be proactive to develop solutions the resonate with the industry customers.

Again, the banks must know the challenges and opportunities that are inherent in the trends and its implications for their existing business models, and be abreast with the competitive advantages and disadvantages it reveals and must have sufficient visibility of the key issues to enable them consider their options and take decisions, more importantly, the banks need more

data to create clearer patterns and generate better insights. For example, where should the banks build additional capacity to be more competitive? Which segments of the market should they enter, consolidate, or even exit? For each bank to go beyond the next five years, it is imperative for the banks to start the strategic thinking process sooner than later, even now when the industry is caught in the throes of a challenging operating environment the future, follow fast, or manage defensively (Ghana Banking Survey, 2014).

In conclusion, it can be said that, from developments and trends in the Ghanaian banking industry, for any bank to survive, will depend on the bank's ability to clearly identify change well in advance and strategically decide what they want to do in their industry to drive change (i.e. shape) .Many opportunities and challenges await banks as the key drivers of change begin to unfold and leave their imprints on the industry. To survive and actually grow, banks have a fair range of strategic initiatives which include developing a customer-centric business model, that permits banks to better understand the customer and enables them to optimize the benefit from customer relationship. In developing this model, there will be the need to enhance the collection of customer experiences data, and also the incorporation of mobile technology and social media into their value proposition. They would also need to understand the demographic developments in the country and its impact on banking in Ghana. The banks must optimize distribution channel to enable banks to provide its products and services to the market just about anywhere and across a multiple of channels, including ones targeted at the digital customer. As part of this initiative, banks could consider closure of unprofitable branches to unlock value for deployment elsewhere.

CHAPTER FOUR

RESEARCH METHODOLOGY

4.0 Introduction

This chapter set out the research methodology used in the study. It captures the Paradigms or the philosophical assumptions, research design, research approach, source of data, sample design (sample population, sample size and sample technique), types of data used, and ethical considerations. It also includes the sampling process, data collection process and instruments for data collection, and finally data analysis.

4.1. Paradigms or Philosophical Assumptions

It is essential for a researcher to acquire a good understanding of the fundamental issues in research paradigms, before pursuing a specific research method. A paradigm is a set of beliefs used to represent people's value judgments, norms, standards, frames of reference, perspectives, ideologies, myths, theories and approved procedures that govern their thinking and action (Myers & Avison, 2002). Research paradigms form the basis as well as the philosophical assumptions, which defines an effective research, and the appropriate method to be applied in that research (Myers & Avison, 2002).

Most researchers have stated that, all academic research is based on philosophical perspective and is fundamental to the research process in all areas of study. Essentially, a philosophical position enables the researcher to precisely define their views that impact on the research process, methodology and approach to be employed in the research. The philosophical

assumptions, talks about the why and the how of the research, other than just choosing the methodology (Easterby-Smith, Thorpe & Jackson 2012; Holden & Lynch, 2004).

The three main reasons why a researcher has to understand the philosophical issues behind research, has been explained by Easterby-Smith, Thorpe, and Lowe, (2002). In the first place, it helps the researcher to understand the overall components and procedures of the research to be undertaken. Secondly, it enables the researcher to recognize which design will work well in solving research problems. Finally, the knowledge of research philosophy can help the researcher identify and create designs that may be outside his or her past experience. The main dimension of philosophical position has been synthesized by Proctor (2005) as Positivism and Phenomenology. Nevertheless, different authors have described the philosophical positions with different names. For instance, Malhotra & Birks (2007) and Easterby-Smith et al. (2002) used Interpretivism and Social Constructionism respectively, whereas Holden & Lynch (2004) referred to them as Objectivism and Subjectivism.

In positivism, reality is real and apprehensible via the senses and reason; findings are true and it is possible to verify hypotheses through observation and testing. Positivism approach is of the view that, the social world exists as an external environment where definite structures affect people in similar ways and vice versa (Proctor, 2005; Jirojwong, Johnson & Welch, 2014). Malhotra & Birks (2007) established that being scientific in nature, positivism perceives the main purpose of marketing to be the establishment of causal laws by use of reliable information or facts that enable the prediction and explanation of marketing phenomena.

By contrast, phenomenological perspectives also described as social constructionism or interpretivism (Malhotra & Birks 2007), emphasize the fact that , the focus should be on what people, individually and collectively, are thinking and feeling, and attention should be paid to the ways they communicate with each other, whether verbally or non-verbally (Easterby-Smith et al, 2002). The objective of the researcher here is to interact with the subjects of the research and understand their interpretation of the events/behaviours, and not the events themselves (Proctor, 2005). In the contrast made by Malhotra and Birks (2007) on both paradigms, they argue among other features that whereas positivism seek unbiased findings through value-free approach and ensures the independence of the researcher and respondent, interpretivist researchers are value-laden with a predisposed bias and also tend to be interactive with respondents. Furthermore, Easterby-Smith et al (2002) indicates that a positivist approach requires the need to reduce the problems into comprehensible sub-units, operationalize the concepts in order to make measurements, select appreciable large samples to increase validity, and develop hypotheses to demonstrate and test their authenticity.

This research is undertaken with a positivist philosophical perspective. This will enable the researcher to objectively measure the reality within internal marketing that affect employee satisfaction and the performance of corporate brands in the banking industry. In addition, the positivist philosophical perspective will help the researcher to examine the relationship between internal marketing, employee satisfaction and corporate brand performance objectively (Jirojwong et al, 2014)

4.2. Research Approach

Research approach is often discussed by researchers as either quantitative or qualitative. The quantitative and qualitative applies to the means through which a researcher goes about discussing and analyzing the selected data (Denzin & Lincoln, 2000; Potter, 1996). Although some researchers have adopted a combination of both approaches (Yin, 2010), the approach to use for the research depends mostly on the research method, purpose and the research questions (Yin, 2010). The two main approaches to research according to Vanderstoep and Johnston (2009) are qualitative and quantitative. Qualitative research does not deal with the measurement and quantification of issues, but rather would like to obtain understanding of the issue under study through observation in its natural setting hence qualitative research approach is said to be subjective and use inductive reasoning in their observation (Bryman & Bell 2007). Saunders, Lewis and Thornhill (2009) posit that qualitative research mostly describe the context and try to explore, making meanings of situations of what drives action by way of purpose and reality. Qualitative research tries to understand how the social setting influences the people and the issue under study. Also qualitative research relies on unstructured forms of data collection, using interviewing and observation, descriptive and explanations in its data collection analysis. Qualitative research approach is useful in the sense that it allows for discovery and exploring of a new area and to help develop hypotheses later on.

The usefulness of qualitative data comes to bear when a researcher needs to supplement, validate, explain, illuminate, or reinterpret data gathered from the same setting (Amaratunga, Baldry, Sarshar, & Newton, 2002). However it has drawbacks, the inability of researchers to be

objective without biases and also deal and analyze large volume of data becomes impossible and most often the relationship between theory and research can be weak (Bryman, 2000).

Quantitative research approach on the other hand follows a positivist philosophical assumption, which explains the social setting by identifying individual components of a phenomenon in terms of construct and the relationship between construct (Johnson & Onwuegbuzie, 2004). The purpose of the quantitative research is mainly to verify or test existing theories or prior research findings by methodologies that utilize the deductive logic of the natural sciences (Creswell ,et al. 2007). Quantitative research describes certain characteristics of populations usually based on sample statistics or estimates (Creswell, et al., 2007). It also involves inferential tests that seek to confirm a hypothesis or phenomena (Creswell et al., 2007). Unlike qualitative research, the instruments used in a quantitative study are more rigid in nature and responses to questions are mostly categorized. Quantitative research instruments are mainly structured questionnaires, surveys and secondary data, formats of questions are generally closed ended. Bryman & Bell (2007) believe that quantitative methods provide information about the consumer behaviour, market trends, quality control, and employee work attitudes and so on where a large amount of data can be collected and analyzed more efficiently than the qualitative approach allow (Babbie 2004).

This research is undertaken with a positivist philosophical perspective and quantitative in nature due to the fact that it is one of the most commonly used methods within the field of consumer marketing. The quantitative approach will allow for the data to be expressed in numbers and to be statistically analyzed, due to large amount of data that will be generated.

4.2.1 Research Design

Research design is useful because they provide guidance to the methods and decisions made by researchers when conducting studies (Creswell & Clark, 2007). It refers to a blueprint and guide for data collection and interpretation. It is a set of rules that enables the investigator to conceptualize and observe the problem under study (Creswell & Clark, 2007). In a broader sense, research design could be divided into two groups; exploratory design and conclusive design (Creswell & Clark, 2007). Whereas exploratory design can either be quantitative or qualitative in nature, a conclusive research design constitutes either a descriptive or causal research. According to (Yin 2010) there are three classification of research available when dealing with research problems: Exploratory, descriptive or explanatory.

Exploratory research: This is mostly used when research area is not well known or the available knowledge is not concrete (Malhotra & Birks, 2007). This type of research design allows the researcher to just look around with respect to some phenomena, with the aim of developing suggestive ideas with an aim to gather as much information as possible in relation to specific problem (Malhotra & Birks, 2007). The technique that is best suited for information gathering when performing exploratory research is interview (Yin 2010).

Descriptive research: Descriptive research uses planned and structured designs, which is characterized by specific research questions and often hypotheses. That is possible, because the information needed is clearly defined (Eriksson & Wiedersheim, 1999). A descriptive research attempts to discover answers to the questions who, what, where and sometimes how (Schindler & Cooper, 2003). Descriptive research design represents one type of conclusive research design.

This kind of research aims at describing something which is often market functions and its characteristics (Malhotra & Birks, 2007).

Explanatory research: This type of research deals with developing a precise theory that can be used to explain the empirical generalization. Based on this, the researcher formulates hypothesis that are tested empirically. According to Yin (2010), the study is explanatory when the focus is on cause and effect relationship explaining what cause produce what effect .Explanatory research must be used when it is necessary to show that one variable cause or determines the value of other variables. This study is partly descriptive and partly explanatory in the sense that it seeks to find out the dimensions of internal marketing in the banking industry in Ghana and the relationship between the dimensions of internal marketing on employee satisfaction and performance of the corporate brand, in the banking industry in Ghana (Neuman, 2007).

This thesis is cross- sectional in nature and will adopt the survey strategy to follow the examples of previous studies (Easterby- Smith et. al., 2002; Robson, 2002; Holt, 2006; Bughin, Doogan & Vetvik 2010). Deductive approach will be used because the thesis will add to knowledge and is also suitable for analyzing a phenomenon, situation, problem, attitude or issues by considering a cross-section of the population at one point in time (Robson, 2002 ; Lin & Chang,2003; Litvin ,Goldsmith &Pan, 2008). Again the suitability of using the survey strategy in this study is to help the study identify and explain statistically, the factors that explain internal marketing and corporate band performance in the Ghanaian retail banking industry. The use of the survey, will allow for Statistical inference to extend the results obtained from a sample of respondents to a

larger population. Lastly, the survey methodology is fast and straightforward as compared to others methods (Chauvel & Despres, 2002).

4.3 Source of Data

Basically, there are two types of data source namely primary and secondary data source (Babbie 2004). As indicated by Babbie (2004) the key distinction between the types of data is that, primary data is specifically collected for a purpose by the researcher, whereas, secondary data have been collected for another primary purpose (i.e. all secondary data have been primary data themselves for other earlier studies) (Babbie 2004). This study relied on primary source to gather data on banks employee, on their views and opinions concerning the result of internal marketing, employee satisfaction on the banks corporate brand performance, in the Ghanaian banking industry. Although information on banks databases were obtained from the bank of Ghana website, secondary data on the current study is limited and thus the researcher used mostly primary data, generated from the questionnaires administered to the sampled bank employees.

4.4 Sampling Design

4.4.1 Study Population

Generally, the population of interest in any study is typically a group of persons who show certain characteristics. Study population according to Bryman & Bell (2007) is the world of units from which the sample is to be selected. The research population for this study comprised all the 28 universal banks in Ghana within the period of this research.

4.4.2. Sample size

Sampling is relatively a small representation of a group selected from the population (Vernoy & Kyle 2002). In all, a sample frame of 28 universal banks Accra was identified from the bank of Ghana web site (www.bog.gov.gh) and a total number of 10 registered banks were randomly selected from the sample frame, of which 230 employees were selected to constitute the final sample size for the study. The sample size was arrived at based on the general guide lines for sample size. Burns (2000) advises novice researchers to use large sample sizes as much as possible for the following reasons: To maximize the possibility that the mean, percentages and other statistics reflects the true estimates of the population, errors are reduced if large sample sizes are used; this also allows for randomness to work. Large sample size helps to achieve accuracy. It is important to use a large sample size in a survey. Hair, William, Barry and Rolph (2010) recommends a minimum sample size of 100, whereas Coakes & Steed (2005) are of the view that, the sample size should not be less than 200. Therefore in this study, a sample size of 230 was set $N= 230$

4.4.3 Sampling Techniques

There are two well-known ways for classifying sampling methods these are probability and non-probability sampling (Saunders, Lewis, & Thornhill 2009). In probability sampling, every element in the population has a non-zero chance of being selected (Saunders et al. 2009). On the other hand, the non-probability sampling is based on the judgment of the researcher but not on chance. In this study, the intention is to gather information about the relationship between internal marketing and corporate brand performance in the Ghanaian banking industry, since the research is not a case study, but rather involves a large population; this research is conducted

using probability sampling. Saunders et al (2009) posit that probability sampling consist of simple random sampling, systematic sampling, stratified sampling, cluster as well as multi stage sampling. A multi stage approach to the sampling was used for selecting the banks and its branches due to the geographical dispersion within the study area (Greater Accra). Secondly, the bank and its branches were selected using the random sampling technique until the study exhausted the number ten (10). Further convenient sampling was used in selecting the respondents. The reasons are that each person selected must be an employee of the bank and also may have worked with the bank for at least a one year; this allowed the researchers to answer the research questions and to achieve the purposes that require for statistical estimation, the characteristics of the population inferred from the sample. Probability sampling is often associated with survey research strategies. (Hair, et al,2010).

4.5 Data Collection Instruments and Data Gathering Procedure

With regards to this study, the data was collected with the aid of a structured questionnaire mostly gathered from extent literature review and based on existing studies (Chang & Chang, 2009; Sanchez-Hernandez & Miranda, 2011; Narteh 2012). The questionnaire consisted of two parts; the first part elicited demographic information on gender, age, educational qualifications, experience and ranks of respondents. The second part was designed to obtain information on the dimensions of internal marketing practices and corporate brand performance in the Ghanaian banking industry. The types of questions used for this survey is multi-choice in nature and were mainly measured on a five point Likert scale, anchored on 1 'strongly disagree' to 5 'strongly agree' (Peterson, Albaum & Ridgway,1989; Proctor, 2005). Internal communication was measured with five items and was adopted from the literature (Ahmed & Rafiq, 2003; Gounaris,

2008). Reward systems was also adopted from the literature (Cichy, Cha & Kim, 2009 ; Zain , Ishak,. & Ghani, 2009 ; Awwad & Agti, 2011) and measured with six items. Similarly, employee training and development was adopted from the work of (Gounaris 2008: Waris 2005; Martensen & Gronhordt, 2008) and was measured with 7 items. In addition, empowerment was adopted from the works of Rafiq & Ahmed (2000) and Ahmed & Rafiq (2003) and operationalized with four variables. Finally, the dependent variables corporate brand performance and employee satisfaction were also adopted from the literature and was measured with 13 constructs. Employee satisfaction was measured with 6 items and was adopted from the literature (Hwang & Der-Jang , 2005). Corporate brand performance was also measured with 7 items from the work of (De Chernatony,Drury& Segal-Horn 2005; Al-mazari, 2011) which included profitability, sales growth and market share. These were used for the empirical investigation.

Each questionnaire to the selected banks was covered with permission letters officially inviting them to participate in the study. All the ten selected banks agreed to participate in the study. The data was collected within three weeks with a convenience sample of three hundred employees selected from the ten universal banks in Accra. The researcher used structured Questionnaires for the study which were self-administered to 230 employees at their various workplaces across the Accra metropolis. Respondents were selected based on their availability and convenience.

As suggested by Churchill, (1995) measures were put in place to overcome respondent's inability and unwillingness to answer questions which might have been very sensitive and seemingly personal. The respondents were mainly employees of banks, who could read and write and understand the ramifications of the study so as to give individual accurate responses.

The instrument of data collection was pilot tested with five banks to detect possible weaknesses in the questionnaire. An important purpose of the pre-test is to discover the respondents' reactions to questions and it also helps to discover repetitiveness or redundancy (Schindler & Cooper, 2001). The study also sought the assistance of expert who agreed that the questionnaire logically reflect what it has been set out to measure. Nevertheless, some minor wording mistakes were found and corrected in the version that was finally distributed in the field research.

4.5.1 Data Analysis

Data analysis is not just about performing statistical calculations on numerical variables; it is also about making sense of a data set as a whole, and thinking about a range of alternative ways of approaching the analysis of the data set (Churchill & Iacobucci, 2009). Churchill & Iacobucci (2009) suggest that, the appropriate technique depends on the type of data, the research design, and assumptions underlying the statistical test and its related consideration and the power of the test. Research on internal marketing has focused primarily on the use of quantitative methods for analysis (Amato & Amato, 2002; Prasad & Steffes, 2002; Ahmed et al., 2003; Naude, Desai & Murphy, 2003) and thus a quantitative, descriptive, cross-sectional survey method of analysis was used. Statistical procedures used in testing the research hypotheses include descriptive statistics, factor analyses, and multiple regressions. The statistical calculations were done by means of (SPSS) Statistical Package for the Social Science version 2.0 SPSS. It is by far the most widely used one in social science research, including marketing (Luck & Rubin, 1987; Zikmund, 2003).

Factor analysis was used to compare and find correlations between these factors and to reduce the number of variables in the model. The essence of data reduction is to remove highly

correlated variables from the data file, and the purpose of structure detection is to examine the underlying relationships between the variables (Hair et al, 2010).

4.5.2 Exploratory Factor Analysis

The variables measuring the constructs used in the study framework were factor analyzed. Prior to the extraction of factors, the Bartlett test of Sphericity (Approx. Chi-square= 8184.849, df. 1035, sig. 0.000) and the KMO measure of sampling adequacy (Value of .901) confirmed that there was significant correlation among the variables to warrant the application of factor analysis. Only variables whose Eigen values were equal or greater than 1 were selected (Malhotra & Birks, 2007). In addition, variables with loadings of at least 0.5 and factors with a reliability threshold of 0.7 (Hair *et al.*, 2012) were selected for the analysis. In the initial exploration, all the forty (40) variables measuring the model constructs were factor analyzed in an attempt to identify latent variables explaining the respondents' views on each of the factors, identify the relationship between different latent variables, identify the smallest possible number of variables that measures the constructs to simplify the proposed framework, as well as explaining the inter-correlations among observed variables. The variables measuring the factors were found to explain altogether a satisfactory 70.011% of the total variance.

There should be a strong conceptual foundation to support the assumption that a structure does exist before the factor analysis is performed. To ensure this, a preliminary exercise conducted, looked at the inter correlation between variables by assessing multicollinearity using MSA (measure of sampling adequacy). The MSA is measured by the Kaiser-Meyer-Olkin (KMO) statistic. As a measure of sampling adequacy, the KMO predicts if data are likely to factor well

based on correlation and partial correlation. KMO can be used to identify which variables to drop from the factor analysis because they lack multicollinearity. There is a KMO statistic for each individual variable, and their sum is the KMO overall statistic. KMO varies from 0 to 1.0 ideally, the overall KMO should be .50 or higher as an indication that sufficient correlations exist among the variables in order to proceed with factor analysis (Hair et al., 2012).

Multiple Regression Analysis

Multiple regression analysis was adapted as a system of analysis for this survey because, it will help address how well a set of variables is able to predict a particular outcome and to ascertain which variable in a set of variables is the best predictor of an outcome and also be able to determine whether a particular predictor variable is still able to predict an outcome when the effects of another variable is controlled. Therefore, by using internal marketing as an independent variable and corporate brand performance and employee satisfaction as the dependent variables, a multiple regression analysis was performed to identify which of the constructs in the independent variables influence corporate brand performance the most. The results and interpretations have been explained in detail in chapter 5.

4.5.3 Reliability

Reliability was assessed by using Cronbach α coefficient to establish the extent to which all items in the measuring instruments were measuring the same characteristics and therefore a single uni-dimensional latent construct. Cronbach-Alpha also ensured that the set of variables were consistent in measuring what they were supposed to measure (Hair et al., 2012). Cronbach alpha values vary from 0, meaning no consistency to 1 meaning complete consistency. Cronbach alpha values of 0.8 or higher are considered as high reliability; those between 0.70 and 0.80 are

regarded as having good reliability; values between 0.60 and 0.70 are fair; and coefficients lower than 0.60 are questionable (Hair et al., 2012).

4.6 Ethical Considerations

One very important consideration a researcher must not overlook is the issue of ethics in research (Malhotra & Birks 2007). The researcher in accordance with this, took steps to make sure that no respondent or any participant in this research work was harmed in any way, this research followed the principles which aimed at protecting the dignity and privacy of every individual involved in responding to the questionnaire including those who provided personal or commercially valuable information about themselves or others. The respondents were assured that, every information that they provided were solely used for research purposes only.

4.7 Research Limitations and Practical Challenges

Due to time and cost, the scope of the study is limited geographically and numerically in terms of the sample size used for the study. In spite of the twenty- eight banks in the country, with over eight hundred branch networks all over the country, only ten banks with thirty branches were studied within the Accra metropolis. This study took five key dimensions of internal marketing but literature suggests there are more dimensions.

4.8 Conclusion

This chapter described the research methodology. It began with an introduction of the chapter and discussed the paradigm or the philosophical assumptions. It followed with the research design and approach. Other issues that were discussed in this chapter include the sampling

design, data collection process, data analysis and ethical considerations. The methodology employed in this research is consistent with other similar studies. This was to ensure that results would be valid and reliable and could be used as bases for similar studies.

CHAPTER FIVE

DATA ANALYSIS AND DISCUSSION OF FINDINGS

5.0 Introduction

This chapter deals with the output of the analysis of the data collected for the study. Empirical data collected through self-administered questionnaires on staff of selected banks in Ghana are presented. The principal goal of this thesis is to explore the link between internal marketing practices and corporate brand performance in the banking industry in Ghana. This follows the previous chapters, which discussed the literature review and the research methodology for this study. The chapter provides an insight into the analysis of data including demographic profile of respondents, reliability of the various scale items and the descriptive statistics. Finally, a multiple regression is performed to examine the various hypotheses proposed in the study.

5.1. Demographic Profile of Respondents

Respondents for the survey have been profiled in according to their gender, age, levels of education, as well as work experience. Results from the demographic data of the sampled respondents revealed that there were 58.7% males and 41.3% females who took part in the study with majority of them having ages ranging from 20-39 years (cumulatively 84.8%). There were also 11.7% within the ages of 40-49 years and 2.2% of the sampled respondents within the ages of 50-59 years. The remaining 1.3% of the sampled respondents were below the age of 20. These characteristics were not skewed towards any age and gender as respondents who provided answers were contacted based on their willingness and availability. In terms of educational level of the respondents the bulk of them had up to degree level (59.6%) with 13.9% having professional certificates and 25.7% having postgraduate certificates. Only 0.9% of the sampled

respondents had educational qualifications up to high school level. Furthermore, regarding work experience, 22.2% of the sampled respondents have been working with the banks for up to 3 years, 27.4% have banking work experience between 4-6 years; 30% of them have been staff of the banks for 7-10 years while 15.7% had work experience between 10 to 15 years. The remaining 4.8% of the respondents have been with the banks for 15 years and above. These descriptions give an indication that the bulk of the respondents understood and could relate to the elements in the questionnaire. As such, their responses could be held accurate and representative of the issues being studied.

Table 5. 1: Profile of Respondents

Profile	Measurements	Frequency	Percent
Age	under 20	3	1.3
	20-29	94	40.9
	30-39	101	43.9
	40-49	27	11.7
	50-59	5	2.2
	Total	230	100
Gender	Male	135	58.7
	Female	95	41.3
	Total	230	100
Educational Level	JHS/SHS	2	.9
	Tertiary	137	59.6
	professional	32	13.9
	post graduate	59	25.7
	Total	230	100
Work Experience	0-3 years	51	22.2
	4-6 years	63	27.4
	7-10 years	69	30.0
	10-15 years	36	15.7
	15 years and above	11	4.8
	Total	230	100

5.2. Descriptive Statistics

Table 2 and 3 below capture the results for the descriptive statistics relating to all the variables in the model to determine the relative mean and standard deviations.

Table 5. 2: Descriptive Statistics of Scale Items

Variables	N	Mean	Std. Dev.	Std. Error
My bank prepare employees to perform well	230	4.07	.854	.056
My bank develops knowledge and skills in employees.	230	4.00	.817	.054
My bank teach employees why they should do things right	230	4.16	.703	.046
My bank properly train employees to perform their service roles	230	4.06	.810	.053
My bank has flexibility to accommodate different employee training needs	230	3.85	.978	.064
Training is linked to my role to meet customer needs	230	3.99	.841	.055
My bank invest in employee training and development	230	4.08	.832	.055
A considerable emphasis is placed on communicating with employees	230	3.75	.849	.056
My bank communicates to employees the importance of service roles	230	3.93	.742	.049
My bank has internal communications strategies	230	3.81	.844	.056
My bank has interactive communication channels	230	3.71	.937	.062
My bank encourages interpersonal communication	230	3.67	.932	.061
My bank retained Employees through competitive salaries	230	3.01	1.180	.078
My bank has comprehensive fringe benefit programs	230	3.30	1.057	.070
My bank motivate Employees to stay on the job	230	3.02	1.148	.076
My Bank performance measurement systems encourage employees to work together	230	3.32	1.062	.070
My Bank reward employee performance that contributes most to the organization's vision	230	3.55	1.030	.068
My bank reward the effort of employees who provide excellent service	230	3.73	.997	.066
My bank encourages me to take initiatives	230	3.28	1.179	.078
My bank enhances feelings of self-efficiency	230	3.22	1.113	.073
My bank trusts me to exercise good judgment	230	3.18	1.167	.077
My bank allows me to use my own judgment in solving problems	230	2.96	1.196	.079
I feel a sense of ownership for this bank	230	3.09	1.127	.074
I feel I have a promising future if I stay with this bank	230	3.19	1.093	.072
When I talk about this bank I usually say "we" rather than "they"	230	3.29	1.113	.073

I care about the future development of this bank	230	4.15	.927	.061
I will pass on my working experience to new staff	230	4.19	.833	.055
I am emotionally attached to this bank	230	3.36	1.131	.075
I will feel guilty if I leave this bank	230	2.97	1.193	.079
I will take additional responsibility if offered by this bank	230	3.84	1.080	.071
I am happy working for this bank	230	3.69	1.023	.067
My bank makes more profit than its key competitors	230	3.40	1.246	.082
My bank exceed its projected profit annually	230	3.54	1.080	.071
My banks is consistently profitable	230	3.80	.965	.064
My bank exceeds its projected sales growth annually.	230	3.47	1.076	.071
My bank sales growth is higher than its key competitors	230	3.33	1.162	.077
My banks sales growth is consistently higher	230	3.58	1.049	.069
My banks market share is consistently higher	230	3.57	1.063	.070
My bank market share is higher than its key competitors	230	3.40	1.154	.076
My bank exceed it projected market share growth	230	3.58	1.037	.068

The table above displays the means and standard deviations of the various variables used and these indicate the extent to which the respondents agreed or disagreed with the statements in the questionnaire. As stated earlier in the methodology, the questions used were scaled from 1 (signifying a strong disagreement) to 5 (signifying a strong agreement) with a midpoint of 3 (signifying a neutral standpoint). The mean results of the variables indicate how each statement performed from the 230 respondents' points of view. From the table the highest means were 4.19 (I will pass on my working experience to new staff) and 4.15 (I care about the future development of this bank) whilst the lowest were 2.96 (My bank allows me to use my own judgment in solving problems) as well as 2.97 (I will feel guilty if I leave this bank).

5.2.1 Varimax Rotation and Reliability of the Exploratory Factor Analysis (EFA)

As a preliminary purification measure, the forty (40) variables were later rotated using the Varimax rotation as the extraction method. The results revealed that the variables loaded perfectly onto seven factors. From the output of the rotation, seven items loaded highly on component 1 and were all related to Employee Training; component 2 also had three variables which were also related to Internal Communication; component 3 had five items which related to Reward Systems; the 4th component had four items all relating to Empowerment; component 5 had three items all relating to Job Security; the 6th component had four items relating to Employee satisfaction while the final component had seven items all related to Corporate performance. The internal reliability of the seven factors was analyzed through Cronbach's alpha coefficient. Only factors that met the minimum value of 0.7 as postulated by (Hair et al, 2010) were accepted for further analysis. Also, item-to total correlation was set above 0.3 (Hair et al, 2010). On the basis of these processes, 38 variable items remained in the final structure for further analysis. The results of the rotation for the independent variables have been displayed in table 4 below.

Table 5. 3: Internal Consistency and Related Decisions

	Loadings	No. of Items	Cronbach's Alpha
Factor 1 – Employee Training		7	.892
My bank has flexibility to accommodate different employee training needs	.785		
Training is linked to my role to meet customer needs	.772		
My bank teach employees why they should do things right	.758		
My bank properly train employees to perform their service roles	.736		
My bank develops knowledge and skills in employees.	.722		
My bank invest in employee training and development	.712		
My bank prepare employees to perform well	.711		
Factor 2 – Internal Communication		3	.827
My bank has interactive communication channels	.868		
My bank encourages interpersonal communication	.815		
My bank has internal communications strategies	.790		
Factor 3 – Reward Systems		5	.876
My bank has comprehensive fringe benefit programs	.758		
My bank retained Employees through competitive salaries	.718		
My bank motivate Employees to stay on the job	.694		
My Bank reward employee performance that contributes most to the organization's vision	.663		
My bank reward the effort of employees who provide excellent service	.650		
Factor 4 – Empowerment		4	.872
My bank enhances feelings of self-efficiency	.846		
My bank allows me to use my own judgment in solving problems	.797		
My bank trusts me to exercise good judgment	.789		
My bank encourages me to take initiatives	.784		
Factor 5 – Job Security		3	.852
I feel I have a promising future if I stay with this bank	.711		
When I talk about this bank I usually say “we” rather than “they”	.750		
I feel a sense of ownership for this bank	.711		

5.2.2 Reliability of the Dependent Variable

The reliability of the scales used for the dependent variable were also assessed and found to be appropriate with very good Cronbach's alphas of .815 and .941 respectively. This is an indication that the statements used for the dependent variables form a complete structure in describing employee satisfaction and corporate performance. The results have been summarized in table 5 below.

Table 5. 4: Reliability of Scales for the Dependent Variables

Variables	Loadings	No. of Items	Cronbach's alpha
Employee Satisfaction		5	.815
I care about the future development of this bank	.682		
I will pass on my working experience to new staff	.677		
I am emotionally attached to this bank	.582		
I am happy working for this bank	.573		
Corporate Performance		7	.941
My bank exceeds its projected sales growth annually.	.840		
My bank exceed its projected profit annually	.811		
My banks sales growth is consistently higher	.805		
My bank makes more profit than its key competitors	.804		
My bank sales growth is higher than its key competitors	.765		
My banks is consistently profitable	.721		
My bank exceed it projected market share growth	.709		

Per the Cronbach's alpha coefficient results, it is clear that all the scales for the independent variables as well as those for the dependent variable exceeded the conventional acceptable 0.7.threshold, and thus proved to be adequate for multiple regression analysis.

5.3 Multiple Regression Analysis

In order to assess the propositions made in this study, a series of multiple regressions analysis were performed. The regressions were to test and validate the hypotheses of the study. In the first regression, the dimensions of internal marketing were used as the independent variables whilst employee satisfaction was the dependent variable. However in the second regression, corporate performance was the dependent variables whilst dimensions of internal marketing were still maintained as the independent variables. The final regression had employee satisfaction as the independent variable and firm corporate performance as the dependent variable. Table V provides the graphical presentations of the analysis.

Table 5. 5: Multiple Regression Analysis Results

		S.E	B	T	Sig.
IM & ES					
Model 1	(Constant) ^a	.271		3.193	.002
	Training	.067	.204	3.724	.000
	Communication	.054	.018	.331	.741
	Rewards	.053	.289	4.876	.000
	Empowerment	.046	.087	1.516	.131
	Job Security	.051	.327	5.141	.000
R	.689		S.E of estimate	.57877	
R-Square	.475		F-statistics	40.507	
Adj. R-Square	.463		Prob. (F-stats.)	.000	
IM & CBP					
Model 2	(Constant) ^b	.390		2.451	.015
	Training	.096	.120	1.843	.027
	Communication	.077	.194	3.203	.001
	Rewards	.076	.364	5.198	.000
	Empowerment	.066	.060	.884	.378
	Job Security	.074	.119	1.579	.116
R	.516		S.E of estimate	.83368	
R-Square	.266		F-statistics	16.251	
Adj. R-Square	.250		Prob. (F-stats.)	.000	
ES & CBP					
Model 3	(Constant) ^c	.281		4.642	.000
	Employee Satisfaction	.072	.463	7.879	.000
	R	.463		S.E of estimate	.85521
R-Square	.214		F-statistics	62.082	
Adj. R-Square	.211		Prob. (F-stats.)	.000	

^a Dependent variable: Employee Satisfaction

^b Dependent variable: Corporate Performance

^c Dependent variable: Corporate Performance

The results from the regressions indicate that there is a strong and significant reliability among the variables used to represent the constructs dimensions of internal marketing, employee satisfaction and corporate performance (depicted in the significance of the F-Statistics in each

model). Scholars (such as Costello & Osborn, 2005; and Hair et al., 2012) argue that the model reaches statistical significance if the $\text{Sig} < 0.05$.

From the first model, the statistics indicated that Job Security ($\beta=0.327$, $t=5.141$, $P=0.000 < 0.05$), Rewards ($\beta=0.289$, $t=4.876$, $P=0.000 < 0.05$), and Employee Training ($\beta=0.204$, $t=3.724$, $P=0.000 < 0.05$) had positive and significant relationships with employee satisfaction. Conversely, although Empowerment ($\beta = 0.087$, $t=1.516$, $p=0.131$, > 0.05) and Communication ($\beta = 0.018$, $t=0.331$, $p=0.741$, > 0.05) had positive relationship with Employee Satisfaction, they were statistically insignificant. It was however discovered that the dimensions of internal marketing had an R-Squared value of .475 indicating that they explained 47.5% of the variance in employee satisfaction.

In the second model, the statistics revealed that Rewards ($\beta=0.364$, $t=5.198$, $P=0.000 < 0.05$), Communication ($\beta=0.194$, $t=3.203$, $P=0.001 < 0.05$) and Training ($\beta=0.120$, $t=1.843$, $P=0.027 < 0.05$) were positively and significantly related to Corporate Performance. However, Empowerment ($\beta = 0.060$, $t=0.884$, $p=0.378$, > 0.05) and Job Security ($\beta = 0.119$, $t=1.579$, $p=0.116$, > 0.05) were statistically insignificant in the current study, although they had positive relationship with corporate performance. The R-Square value of .266 further indicated that the dimensions of internal marketing explained 26.6% of the variance in corporate performance.

In the final model, the statistical results indicate that there was a positive and significant relationship between Employee Satisfaction ($\beta=0.463$, $t=7.879$, $P=0.000 < 0.05$) and corporate performance. Particularly, it was found that employee satisfaction explains a variance of 21.4%

of variance in corporate performance. These results from the study present some issues for further deliberations. These will be discussed in the subsequent section of the chapter.

5.4 Discussion of findings

The study examined the relationship between five key internal marketing practices, employee satisfaction and corporate brand performance in the Ghanaian banking industry. Following from the literature review, it was identified that corporate brand performance require among other factors, increased emphasis on internal resources to present a consistent image of the brand to stake holders (De Chernatony 1999). Hence, the significant effect of internal marketing on corporate brand performance via employee satisfaction was investigated.

The analysis indicates that, there is a positive and significant relationship among dimensions of internal marketing, and the mediating effect of employee satisfaction on corporate brand performance. The application of internal marketing dimensions can influence employee to be satisfied on the job to deliver the brand promise for greater brand success. As postulated by Caldwell, Floyd & Licona, (2015) internal marketing can be used as a means for building competitive advantage. The study is also consistent with results obtained by Ahmed et al., (2003), Hwang & Chi (2005) that ,there is a positive relationship between internal marketing and corporate brand performance.

The multi-dimensional nature of internal marketing was evident in the result as all the five key dimensions of internal marketing namely ,empowerment, rewards, training and development, internal communication and job security all related positively to both corporate brand

performance and employee satisfaction during the analysis. This can be said to confirm existing results that postulate the multidimensional nature of internal marketing (Ahmed & Rafiq, 2003; Gounaris, 2008).

Moreover, the current study found that, internal marketing dimensions have a positive and significant relationship with employee satisfaction, These findings are consistent with the popular “service profit chain” concept, which proposes that, key driver of organization performance is employee attributes, such as employee satisfaction, loyalty and commitment which leads to organization performance. Service employees who are satisfied and loyal to their employing organizations will be committed to delivering services with higher levels of quality to customer (Ahmad & Al-Borie, 2012). It is evident from literature that quality provision and customer satisfaction in the service industry depends heavily on the quality of employee interaction with the customer (Ahmad & Al-Borie, 2012). Effective service employee and customer interaction is important for achieving a satisfactory service transaction. If a service employee is effective and able to deliver service to customer satisfaction it can help the organization to secure a satisfied customer and retain the customer over the long term (Aziri, 2011). It is suggested that successful service organizations have a competitive advantage with customers, partly because they have a competitive advantage with employees (Papasolomon & Voronties, 2006).

On the individual dimensions, Job security ,reward and employee training had a positive and significant relationship with employee satisfaction together the three elements explained 52.5 percent of the variance in employee satisfaction. This is an indication that these elements are

the main drivers of employee satisfaction among the staff of the banking industry in Ghana. Hence hypothesis 3b,4b and 5b are confirmed. The findings confirm previous study that employee satisfaction is an attribute of how much the employee is recognized (Wrzesniewski, & Dutton, 2001; Martín et al, 2005). Their study emphasized that Satisfaction of employee depends on recognition, motivation promotion and achievement of goals which leads to employee feeling fulfilled. Even though empowerment and Communication had positive relationship with employee Satisfaction, and explained 47.5% of the variance in employee satisfaction, the elements were statistically insignificant meaning that , the employee in Ghanaian banking industry do not consider communication and empowerment as key variables for satisfaction even though they are relevant. Leading to the rejection of hypothesis: 1b and 2b.

Similarly, the study found that there is a significant and positive relationship between internal marketing dimensions and corporate brand performance. This is consistent with the study of Harris and De Chernatony (2001) who emphasized that the performance of Corporate branding necessitates a different management approach. It requires greater emphasis on factors internal to the organization, paying greater attention to the role of employees in the brand building process, the co-ordination of internal resources (for example, functional capabilities, communication capabilities, coordinating consistency through staff training and development , planning, pricing, customer service) to create a coherent brand identity ,a favourable brand reputation and performance (Harris & De Charnatony, 2001).

On the individual construct within the dimensions of internal marketing that affect corporate brand performance the analysis found that reward, training and communication were positively and significantly related to corporate brand performance .Training was seen as the key driver of

corporate brand performance among the staff of the retail banks investigated. The relative-value of 0.143 and t-value of 3.568 with a $P=0.000<0.05$ indicated a positive and significant relationship between training as an internal marketing dimension and corporate brand performance confirming Hypothesis: 4a. This goes to explain that employees who are trained tend to develop further skills and knowledge, which enhance their job performance and subsequent marketability. This finding contributes further evidence to the assertions made by previous scholars (Martensen & Gronholdt, 2008) that not only does training and development of employees equip them with skills to handle their role in organizations, but also helps employees to understand current and future needs of customers and how to satisfy them. Hence, training could have a dual role of ensuring corporate brand performance and stability, as well as provide skills and knowledge for employees.

In line with communication, the study found a positive and significant relationship with corporate brand performance. Hence confirming Hypothesis: 2a This finding is related to the works of scholars (Rafiq & Ahmed, 2000; Ahmed & Rafiq, 2003; Chang and Chang, 2008; Finney, 2011) who found the availability of interactive communication channels and strategies as important influencer of employee to understand the vision of the organization and to align with it. In a similar way, Harris & De Chernatony, 2001; De Chernatony & Segal-Horn, (2003) also established that Communication to employee plays an important role in the formation of harmonious perceptions of the brand. They argue that internal communication and effective communication enable incongruent perceptions to be identified and resolved to help brand development and performance.

The study also found that reward systems have a positive and significant relationship with corporate brand performance ($P=0.000<0.05$). Confirming Hypothesis: 3a which indicates that rewards are positively and significantly related to brand performance. For employees in most developing countries including Ghana, where incomes are generally low, rewards in the form of monthly salary and other incentives which help to improve their standard of living will be a justifiable reason to work hard to deliver the brand promise inferring from other studies (Lou et al, 2007; Wei & Atuahene-Gima, 2009; Narteh 2012). The study supports the proposition that offering competitive salaries along with comprehensive fringe benefit programmes to employees tend to increase their levels of commitment towards the organization leading to employee working hard to deliver the brand promise (Cichy,Cha,&Kim,2009). In line with communication, the study found a positive and significant relationship with corporate brand performance. Hence confirming Hypothesis: 1a. This finding is related to the works of scholars (Rafiq &Ahmed, 2000; Ahmed &Rafiq, 2003; Chang & Chang, 2009; Finney, 2011) who found the availability of interactive communication channels and strategies as important influencer of employee to understand the vision of the organization and to align with it.

In a similar way, Harris & De Charnartony, 2001; De Chernatony & Segal-Horn, (2003) also established that Communication to employee plays an important role in the formation of harmonious perceptions of the brand. They argue that internal communication and effective communication enable incongruent perceptions to be identified and resolved to help brand development and performance. However, the result found that empowerment and job security were positively related to corporate brand performance but not statistically significant in predicting corporate brand performance. Hence, hypothesis 2A and 5A are rejected. The

empowerment aspect can be explained in the Ghanaian banking context that, the banks are too bureaucratic/ mechanistic not allowing the employee to explore and use their own initiatives in delivering the customer value due to the extensive regulation of the banking sector. In the banking sector, the perception is that, moving from one bank to a competitor's bank makes the employee more marketable and able to rise to higher position in the banking industry. As result the employees in the banking industry do not consider employee job security as key in driving brand performance, more importantly most of the employee surveyed are not among the management team the focus was on the staff.

Finally on employee satisfaction and corporate brand performance, the model showed a positive and a significant relationship between employee satisfaction and corporate brand performance. This confirms the 6th Hypothesis that, there is a positive and significant relationship between employee satisfaction and corporate brand performance. Thus, the analysis relate to the argument that internal marketing with emphasis on investment in the development of employee could eventually lead to employee satisfaction (Dabholkar & Abston 2008). Employees feel more valued when they believe organizations care and are willing to invest in their development (Hwang & Chi 2005). More importantly, when the emphasis is placed on encouraging and empowering employee to take responsibility for their personal development, it has the potential to create more satisfied employees (Kaplan & Norton, 2004). Also the findings are consistent with the purpose of internal marketing which is to affect employee behaviour positively to deliver the brand promise. Effective implementation of internal marketing indeed will have a potential to create a corporate spirit for the banks. In this way, individuals can see how their role and efforts contribute to achievement of corporate goals which is the performance of the

brand. A truly satisfied employee will identify with the organization, putting all his efforts and will thus become a path to organizational goal attainment. Employee job Satisfaction is as critical as customer satisfaction and influences overall organizational Performance. The study is also consistent with the previous study in corporate brand performance (Kapferer's 1997; Fournier and Yao, 1997) postulated that employee satisfaction is closely related to firm profitability, enhances operational performance and quality customer service, which is related to brand performance. They further stated that, employee satisfaction is fundamental to brand success because employees significantly affect a brand's relationship with its consumers.

CHAPTER SIX

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

6.0 Introduction

The final chapter of this study deals with the summary of the research conclusions, which includes implications and the directions for future research. The chapter ends with recommendations for industry, academia and policy makers.

6.1 Summary of the Study

The main aim of this study was to explore the relationship between internal marketing, employee satisfaction and corporate brand performance in the Ghanaian banking industry. As a prelude, the purpose of the study was also to establish the key dimensions of internal marketing in the Ghanaian banking industry and its effect on employee satisfaction and corporate brand performance.

Based on the aims of the study, an extensive literature review was done to develop a conceptual framework to guide the empirical study, at the end of the review; hypothesis for the study was formulated. The study was conducted using the survey approach where data was collected with the use of questionnaire. Data was collected from ten banks, conveniently chosen from the list of all registered banks in Ghana. A total of two hundred and thirty valid questionnaires (230) was obtained from three hundred questionnaire administered (300), which took three weeks indicating a response rate of approximately 77%. The justification of using the survey strategy in this study was to enable the researcher identify and explain statistically, factors that explain internal marketing dimension's effect on employee satisfaction and its effect on corporate brand

performance. This strategy is also consistent with previous studies (such as Easterby-Smith et al., 2000 ; Robson, 2000 ; Holt, 2006; Bughin, Doogan & Vetvik, 2010).

Finally, the data was analysed using descriptive statistics, exploratory factor analysis and multiple regressions. The reason being that analyzing data quantitatively, allow for numerical representation and manipulation of data, for the purpose of describing and explaining the phenomenon which reflects the data. More importantly most studies in internal marketing have used such techniques in analyzing data. Therefore, the study is consistent with most research on internal marketing.

6.2 Major Findings

Respondents for the survey have been profiled according to their gender, age, levels of education, as well as their work experience. Results from the demographic data of the sampled respondents reveal that there were 58.7% males and 41.3% females who took part in the study with majority of them having ages ranging from 20-39 years (cumulatively 84.8%). There were also 11.7% within the ages of 40-49 years and 2.2% of the sampled respondents within the ages of 50-59 years. The remaining 1.3% of the sampled respondents were below the age of 20. These characteristics were not skewed towards any age and gender as respondents who provided answers were contacted based on their willingness and availability. In terms of educational level of the respondents as of the time of study, the bulk of them had up to degree level (59.6%) with 13.9% having professional certificates and 25.7% having postgraduate certificates. Only 0.9% of the sampled respondents had educational qualifications up to high school level. Furthermore, regarding work experience, 22.2% of the sampled respondents have been working with the banks

for up to 3 years, 27.4% have banking work experience between 4-6 years, 30% of them have been staff of the banks for 7-10 years while 15.7% had experiences between 10 to 15 years. The remaining 4.8% of the respondents have been with the banks for 15 years and above. These descriptions give an indication that the bulk of the respondents understood and could relate to the elements in the questionnaire. As such, their responses could be held accurate and representative of the issues being studied. The rest of the findings would be presented based on the objectives of the study.

Objective I

To determine the dimensions of internal marketing in the Ghanaian banking Industry.

In relation to the first objective the study identified five key dimensions of internal marketing among the banks employee surveyed. These dimensions are empowerment, rewards systems, training and development, internal communication and employee job security as relevant dimension which affect both employee satisfaction and corporate brand performance. The study through factor analysis confirmed that the entire variable within the dimensions loaded very well. In addition, all these dimensions have been supported in the internal marketing and management literature. The study found out that all the dimensions of internal marketing in the banking industry impact on the employee behaviour positively. Internal marketing enhance adequate provision of training and knowledge of employees, which equip them to deliver the expected service to customers. As a result these customers become marketers of the organization and initiate positive word of mouth advertising for the organization as they communicate with family and friends (Cooper & Cronin, 2000).

Objective II

To establish the relationship between internal marketing and employee satisfaction.

The study found a relationship between all the dimensions of internal marketing and employee satisfaction. Three internal marketing dimensions (i.e. Training, job security and rewards) were seen to be the main drivers of employee job satisfaction in Ghanaian banking sector. This reflects in the study of Wrzesniewski, & Dutton, 2001; Martín et al 2009) who found employee satisfaction as an attribute of employee recognition who motivate employee to feel fulfilled.. The results were such that empowerment and Communication had positive relationship with employee Satisfaction. However, the elements were statistically insignificant meaning that, the employee in Ghanaian banking industry do not consider communication and empowerment as key variables for satisfaction even though they are relevant. Leading to the rejection of hypothesis: 1b and 2b.

Objective III

To establish the relationship between internal marketing and corporate brand performance.

With regards to the third objective, it was confirmed that there is a relationship between internal marketing and corporate brand performance in the banks that were studied. The findings confirmed that all the five dimensions of internal marketing training, internal communication, rewards, empowerment, and job security were positively related to corporate brand performance. Internal Marketing (hence IM) is considered an enabler to superior quality service which could lead to external market success, and the overall performance of the brand, because employee serve as the link between the brand's internal and external environment. (Wallace & De

Chernatony, 2011). Even though all the five dimensions were positively related to corporate brand performance, empowerment and job security were not statistically significant in relation to the banks employee surveyed. Hence hypothesis 4a and 5a were not confirmed by the study. That is to say that in the Ghanaian banking industry, empowerment and job security are not the key drivers of corporate brand performance.

Objective IV:

The relationship between employee satisfaction and corporate brand performance .

Finally, the findings relating to objective four found that employee satisfaction was significantly and positively related to corporate brand performance. Employee satisfaction explained about 78% of the total variance in corporate brand performance. This is no surprise because employee job Satisfaction is as critical as customer satisfaction, as it influences overall organizational Performance. (Kapferer's ,1998; Fournier and Yao, 1997) postulated that employee satisfaction is closely related to firm profitability, which enhances operational performance and quality customer service, and is related to corporate brand performance. They further stated that, employee satisfaction is fundamental to brand success because employees significantly affect a brand's relationship with its consumers.

6.3 Conclusion

It can be concluded from the result that internal marketing predicts corporate brand performance as well as employee satisfaction. In addition, employee satisfaction also predicts corporate brand performance. This suggests that internal marketing can lead to corporate brand performance if it increases employee satisfaction with their jobs.

6.4. Recommendations

The study has research and managerial implications. Managerial implications provide guidance for practitioners and research implications provide researchers with ideas that form the basis of future research. It is within these implications that the recommendations of this study are provided. The following recommendations are made by the study.

6.4.1 Implications for Managers

I. It is important that managers recognize internal marketing as an important driver of business performance. Although internal marketing's direct influence on brand performance according to the study is weak as compared to its influence on employee satisfaction, managers should focus on using internal marketing as a catalyst for employee satisfaction which will lead to low employee turnover. As employees identify with the brand values and are happy with their jobs, they will put in greater effort to deliver the brand promise. Managers can increase employee's satisfaction for their job, by designing jobs with features that appeal to the employees rather than just concentrating on the task requirements of the job. Management must consider the organization as its first market, and depend on the marketing tools along with the human resources practices to identify and satisfy the needs of its internal customers. At the same time,

appropriate recruitment procedures and training are necessary to ensure that employees have the requisite personal characteristics and skills to cope with empowerment, as not all employees can cope with the extra responsibilities associated with empowerment. Moreover, it is vital for organizations to invest in training and employees development.

6.4.2 Implications for Theory and Further Research

This study has added to literature on internal marketing and corporate brand performance in terms of how internal marketing can influence employee satisfaction to bring about corporate brand performance. As noted earlier, most studies conducted on internal marketing were based on customer service and service quality and relationship marketing. A study linking the three construct were fairly limited. Hence this study will contribute by enriching the literature with key internal marketing dimensions that are relevant in affecting employee satisfaction and corporate brand performance.

This study provides a number of directions for future research. Work can focus on replicating the study in other service contexts such as hotels, hospitals...etc. Additional knowledge of IM practices can be gained from the different industries. future research can adopt more and different dimensions such as; leadership, culture, retention policy, interdepartmental connectedness and many more dimensions that might affect employee's job satisfaction and corporate brand performance. The applicability of the internal marketing practices in the public sector or the non-profit organizations in Ghana could be an interesting area of study. Also, future research should focus on investigating the role of internal marketing on enhancing the competitive position and increasing the market share of the bank.

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APPENDIX 1- QUESTIONNAIRE

This study seeks to examine the relationship between internal marketing and corporate brand performance in the Ghanaian banking industry. All information provided is solely for the purposes of academic research and will be treated confidentially. Please spare a few minutes of your time to complete this questionnaire.

SECTION A

1. **Gender:** Male [] Female []
2. **Age:** Under 20 [] 20 – 29 [] 30 – 39 [] 40 – 49 [] 50 – 59 [] 60 and above []
3. **Educational Qualification:** JHS/SHS [] Tertiary [] Professional [] Post-graduate [] Other []
4. **Work experience:** 0-3[] 4- 6[] 7- 10 [] 10- 15 [] 15 and above.

SECTION B

Please indicate with a circle, tick, or a cross, which number most proximately, captures your response to the statements. **Please remember, there are no right or wrong answers.**

1 – Strongly disagree (SD), 2 – Disagree (D), 3 – Neutral (N), 4 – Agree (A), 5 – Strongly agree (SA)

DIMENSIONS OF INTERNAL MARKETING		S D	D	N	A	S A
Items used to measure training and development						
5	My bank prepare employees to perform well					
6	My bank develops knowledge and skills in employees.					
7	My bank teach employees why they should do things right					
8	My bank properly train employees to perform their service roles					
9	My bank has the flexibility to accommodate different training needs of employees.					
10	Training is linked to my role to meet customer needs					
11	My bank invest in employee training and development					
Items used to measure internal communications						
12	My bank place considerable emphasis on communicating with employees					
13	My bank communicates to employees the importance of their service roles					
14	My bank has internal communications strategies					
15	My bank has interactive communication channels					
16	My bank encourages interpersonal communication					
Items used to measure rewards						
17	My bank retained Employees through competitive salaries					

18	My bank has comprehensive fringe benefit programs					
19	My bank motivate Employees to stay on the job					
20	My Bank performance measurement systems encourage employees to work together					
21	My Bank reward employee performance that contributes most to the organization's vision					
22	My bank reward the effort of those employees who provide excellent service					
Items used to measure empowerment						
23	My bank encourages me to take initiatives					
24	My bank enhances feelings of self-efficiency					
25	My bank trusts me to exercise good judgment					
26	My bank allows me to use my own judgment in solving problems					
Items used to measure job security						
27	I feel a sense of ownership for this bank					
28	I feel I have a promising future if I stay with this bank					
29	When I talk about this bank I usually say "we" rather than "they"					

	EMPLOYEE SATISFACTION AS A RESULT OF IM	1	2	3	4	5
Items used to measure employee satisfaction						
30	I care about the future development of this bank					
31	I will pass on my working experience to new staff					
32	I am emotionally attached to this bank					
33	I will feel guilty if I leave this bank					
34	I will take additional responsibility if offered by this bank					
35	I am happy working for this bank					
CORPORATE BRAND PERFORMANCE AS A RESULT OF IM						
Item to measure profitability						
36	My bank makes more profit than its key competitors					
37	My bank exceed its projected profit annually					
38	My banks is consistently profitable					
Item to measure sales growth						
39	My bank exceeds its projected sales growth annually.					
40	My bank sales growth is higher than its key competitors					
41	My banks sales growth is consistently higher					
item to measure market share						
42	My banks market share is consistently higher					
43	My bank market share is higher than its key competitors					
44	My bank exceed it projected market share growth					

Thank you