MARKETING INTELLIGENCE TOOLS AMONGST INDIAN BANKS – INTERNET MARKETING PERSPECTIVES

DR. DEEPAK TANDON*; DR. NEELAM TANDON**; SHRI HAVISH MADHVAPATY***

*PROFESSOR
INTERNATIONAL MANAGEMENT INSTITUTE (IMI)
B-10, QUTAB INSTITUTIONAL AREA TARA CRESCENT
NEW DELHI – 110016

** ASSOCIATE PROFESSOR
JIMS KALKAJI

*** RESEARCH SCHOLAR

ABSTRACT

The Banking industry is using internet marketing and advertising increasingly more today. The objectives of the paper are: (i) to understand the various marketing and advertising tools that are at the disposal of a company; (ii) the customer response to all the internet marketing and advertising; and (iii) future growth opportunities to leverage the internet opportunity for greater efficiency in operations. The authors have compared 6 banks – 3 New Generation Private Sector Banks (Yes Bank, ICICI Bank, IndusInd Bank) vis a vis 3 Public Sector Banks (Union Bank of India, Punjab National Bank, State Bank of India). A questionnaire method has been used since this is a new found area; tests like Chi Square (Goodness of Fit) and Cronbach Alpha have been used. The authors conclude that it is not only banks in developed countries with a robust infrastructure and setup that have the ability of focusing on internet banking. There is an excellent opportunity for Indian banks that are facing an increasingly competitive environment and are in expansion mode to leapfrog ahead and compete successfully with foreign banks.

KEY WORDS: CTR: Click through Rate; CGM: Consumer Generated Marketing; CPM: Cost per Mille; IAB: Interactive Advertising Bureau; UGC: User Generated Content.