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Research Article

A CONCEPTUAL MODEL OF BRANDING USING THE RELATION MANAGEMENT WITH THE CUSTOMER FOR PRIORITIZING THE EFFECTIVE PARAMETERS OF CONSUMPTIVE VALUES IN ELECTRONIC SERVICES OF THE BANKS

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ABSTRACT
At the present, the firms use the customer value as a tool for establishing competitive advantages among the rivals. They attempt, by recognizing the value in the eye of the customer, to give a more suitable image of their commercial brand. This article has investigated the effects of the consumption values of the customers in their choice of brand in financial and credit services. These customers in the province of Kermanshah were taken as the population sample. The sampling was accidental and 384 individuals were selected. A reliable questionnaire elicited the customer cognitive and emotional responses. The results of different tests were achieved with the focus being on the three much consumed brand. The results show that, other than the significance of the relationships, the customers in the place of study have received more services from a certain brand and this has also brought the most emotional and cognitive value for the receivers of financial services. Therefore, using the brand management and the knowledge we will suggest many ways of entering the markets for the domestic producers.

Keywords: *Management of the Relations with the Customer, Marketing, Brand Management, Data Exploration, Customer Recognition*

INTRODUCTION
Factors such as the advance of competition, technological progress and globalization have made the customers capable of an explosion of choices and bargains (Daregi, 2006). In fact, it is the customer that picks an item by investigating closely his needs in the vast markets with various products and sets the values according to his talents and choices (Nayebzadeh, 2006). The choice of brands, labels, and services may be due to their capability to justify the consumers and recognize their social status and their internal psychological needs (Kim *et al*., 2002). In other words, the customers now compare the price with the services and benefits that they receive in return (Crowns and Percy, 2003; Daregi, 2006). A lot of the issues in this regard are not determined in isolation in a factory, rather they are determined by the customers (Nayebzadeh, 2006). For the marketers, the recognition of the perceived values by the receivers of the financial services has a close link to the consumer behavior (Sheth *et al*., 1991).
Also, this helps the marketers to identify the concepts that are known as the cause of the attitudes and the behaviors of the consumers (Kim *et al*., 2002). With regard to the models and brands of financial services, the researcher has chosen the sample population as the users of the financial services from the three brands of the Sepah bank, the Mellat Bank and the Melli Bank in this study. Thus, with what was mentioned, this model, following the model of consumption values organized by Sheth and Gross (1991) is trying to find the answer to the question which elaborates the values perceived by the users of the financial services in the city of Kermanshah. The study considers the question whether these values have any effect in the choice of the type of the brand giving financial services. Values are concepts that have important roles in human life as the goals and standards of life.
Therefore, they can be the bases of the mentalities and act as instructions for behavior (Falouse *et al*., 2000). The organizations that consider the culture based on the presentation of values to the customers have better commercial performance (Souheni and Piper, 2002). The customer expects the organization to give the best services with the least prices and the firms are in constant search of new innovations in

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giving out the values and they even name the value from the viewpoint of the customer as their future competitive advantage (Kan and Condompiuli, 2004). Hence, doing similar studies is important given the various attitudes and cultures among the customers. The firms will suffer the consequences if they neglect these important issues. Basically, in Iran the questionnaires are translated from a foreign language instead of being localized and this damages the authenticity of the work. Therefore, the questionnaire for this study has been localized. The aims and objectives that this study attempts to uncover have been prefigured and are factors such as the functional value, the social value, the emotional and cognition values in the selection of the brand for the credit and financial services in the city of Kermanshah. The following pages will in turn show the detailed process of the study.

The Conceptual Model

This part clarifies the steps in presenting a conceptual model in a category described below and points to how the process develops.

The Pre-study Phase

First, the model variables are identified during the brainstorming activities and are defined as follows:

Functional value: this expresses the desirability that shows the benefits in an item/service from an economic point of view. This also points to the quality and the functional features of the products (Long and Schiffman, 2000). Therefore, what we mean by the functional value in this article is the present and future function that the users of the financial services obtain.

Social value: it expresses the social desirability and the signs for possessing this quality among the friends, colleagues, and the other members of the group (Nugroho and Wihandoyo, 2009). In this article, this means the social interpretations and the different social classes and peers that received the aforementioned services.

Emotional value: it refers to the emotional and psychological outcomes of a product and the capacity in an item to stimulate the emotions and feelings and create attractive situations (Sweeney, 2001). This would mean happiness and satisfaction that users receive.

Cognition value: it refers to the novelty of the product that astonishes the user (Gaskill, 2004). This refers to the recognition of the brands and testing it for the recognition that the users may do in this process.

The situational value: this is a combination of the situations that a customer encounters while trying to make a decision (Chen *et al*., 2005). This is here the fanatical situation and the service situation that the users of the services have obtained.

The Model of the Key Dimensions of Value for Customers

Sheth *et al.*, (1991), based on a framework from economy, psychology, sociology, marketing and consumer behavior, created the theory of the consumption value and claimed that the five aforementioned values are affected in this way (Chen *et al*., 2005). The research model is given in figure 1. This model is an adaptation of the model proposed by Sheth *et al.*, (1991).

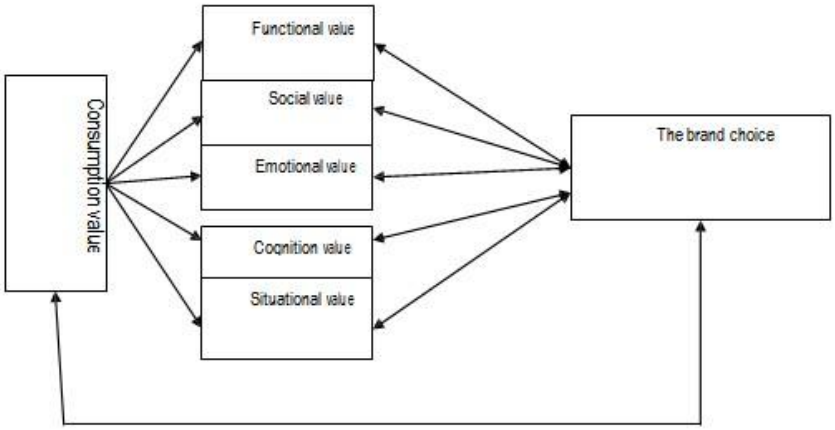

Figure 1: Model of the key dimensions of value for customers

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MATERIALS AND METHODS

Methodology

Research is a process in which the researcher tries to discern, evaluate, and present the mutual relationship between the variables (Arabi, 1987). This study has an applied fashion but the library method has been used to collect theoretical information. Using the field and experimental method and by means of the questionnaires the research data have been gathered to test the hypotheses.

The Statistical Population

It consists of a group of people that have one or more features in common. In other words, it subsumes a number of favorable elements that have at least one common feature (Azar and Momeni, 2002). This will be divided into limited and unlimited communities (Danaeefard *et al*., 2008). The population of this study consists of the people of the province of Kermanshah who use financials services and therefore this population is unlimited.

Sampling

The simple method for sampling has been used in this study and to obtain the sample the below formula has been used which is recommended for unlimited sample size.

$$n = \frac{(Z_{\frac{\alpha}{2}})^2 \times pq}{d^2} \quad (1)$$

In this relation, the normal and standard distribution table and the 95% confidence level have been considered. In this formula (p) is the measure of the relation of the variable quality using the previous studies q=1-p. If the amount of the P is not available, we can consider it to be 0.5. In this condition, the variance reaches its maximum which is 0.25 (Sarmad *et al*., 1998). For the accuracy of (d) which equals 0.05 the sample amount is $\frac{1.96 \times p \times q}{0.5^2} = 384$. Thus, the sample size consists of 384 people chosen randomly. The questionnaires were distributed among 479 people and 429 questionnaires were returned. Finally, 407 questionnaires were used.

The Data collection method

The library and field method were sued to collect the data. The field method was used to test the research hypotheses based on the statistical sample (Khaki, 2003). The questionnaire was used for this purpose, namely, the collection of numerical data. Danaeefard *et al.*, (2008) consider the questionnaire as a prefigured collection in which the responders put their responses for determined choices.

The Data Collection Instruments

As mentioned earlier, the consumption values of the customers follow the cultural and social conditions. So, these values may differ by country. On the other hand, the values for the financial services can also differ from other kinds of services. Therefore, the researcher decided to use a localized questionnaire. The following steps were taken to design this questionnaire:

Interviews with the experts: at first, some open-ended questions were given to the experts. The experts in this study were the people who had one of the two characteristics. Members of the working staffs in credit and financial institutions in Kermanshah University Professors with a doctoral degree in management or economy. The creation of the questionnaire: after doing the interviews and taking notes of the keywords that were taken from the conversations, some questions were picked. The questionnaire consisted of 49 questions including 15 questions for functional value, nine for social value, eight for emotional value and also eight questions respectively for the cognition and situation values.

RESULTS AND DISCUSSION

Results

In the current study, the frequency and circular tables have been used to show the demographic features of the responders. The Kolmogorov-Smirnov test, inferential statistics, the mean test, one-factor variance analysis, Pearson correlation coefficient and the Freedman test have been used for the testing of the hypotheses.

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The Descriptive Analyses

In the descriptive analysis, with regard to the parameters of age, gender, and education of the users the services have been given. About the age factor, the young population (below 40) in this sample is 242 people which are 18% larger compared with the
165 participants over 40. Then, we can say that most of the people (59%) in this study are fairly young. Also, it can be claimed that most of the service receivers (65%) are males. Finally the demographic structure based on education is considered. The number of the participants who had a high school completion degree or a bachelor's degree is about 53%.

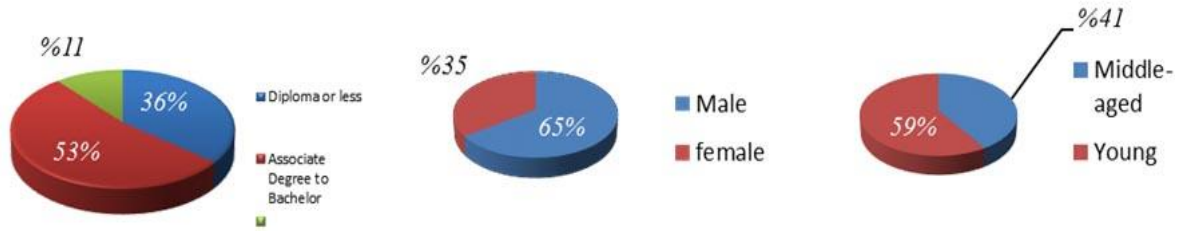

Figure 2: Descriptive analyses

The Inferential Data Analysis

The features of large groups are here obtained based on the features of a smaller group with generalization. In other words, the inferential statistics methods are used in order to estimate the parameters of the community (the mean) through sampling. In this part, using the Kolmogorov-Smirnov test, the normality of the data distribution is examined and then using the Spearman test the hypotheses are examined.

The Normality of the Data

To know which group of the statistical tests can be sued in the SPSS, first, the normality of the data must be confirmed. Thus, the hypothesis concerning this part is as follows:
H0= the data are normally distributed-sig≥0.07
H1= the data is not normally distributed-sig<0.05
The table below shows the Kolmogorov-Smirnov results for the research variables.

Table 1: The test for the normality of the research variables

Feature	Sig.	Result
Functional values	0.18	Normal
Social values	0.22	Normal
Emotional values	0.11	Normal
Cognition values	0.08	Normal
Situational values	0.41	Normal
Consumer behavior	0.059	Normal

Ordinarily, the hypotheses are confirmed or rejected with 95% confidence in humanities. The Sig amount obtained by the SPSS expresses the degree of error in rejecting the H0. Then, when this amount is larger than 0.05 (1-0.95), the H0 cannot be easily rejected. As we see in table (1) the significance of all the variables is larger than 0.05. Then, with 95% confidence we may not reject the H0. In other words, for all the variables the H0 which shows the normality of the data is confirmed.

The Examination of the Hypotheses

The main research hypothesis is that the consumption values significantly affect the choice of the brand of the financial and credit services for the receivers of these services in the city of Kermanshah. This hypothesis is written as below in statistical form: H0= the consumption values do not significantly affect the choice of the brand of the financial and credit services

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H1= the consumption values significantly affect the choice of the brand of the financial and credit services

The test of one-factor variance is used to measure the above hypothesis. This test is used for two general purposes (Momeni and Ghayumi, 2008). A-the presence of significant differences between the variable groups, B-the presence of causal relationship between the variables. Using the same procedure the results of the variance analysis are given the table below (Table 2).

Table 2: The single factor variance table

Result	Sig	F	
rejectionH0	0.00	4.89	Emotional value

Seen in table 2 which makes it clear that the calculated error degree (sig) is less than the standard error degree (0.05), then, with 95% confidence one may assume that the H0 is rejected. But the Post-hoc test should be used to see which brand of the services has the most significant. The LSD test is illustrated in table (3) which is a post-hoc test. With respect to the table (3) in which the comparison of the three brands of Mellat, Sepah, and Melli banks is done, it is clear that the degree of error in calculation is less than the standard degree (0.05), the three brands are significantly different in the three parts. The higher mean of the Melli Bank shows that the users have received higher consumption values from this bank in particular.

Table 3: The single factor variance analysis (lsd)

The perceived value	Brand	Mean	Sig	Result
Mellat Bank	Melli bank	4.11	0.00	rejectionH0
	Sepah bank	3.63	0.02	rejectionH0
Melli Bank	Mellat bank	3.92	0.00	rejectionH0
	Sepah bank	3.63	0.016	rejectionH0
Sepah Bank	Mellat bank	3.92	0.02	rejectionH0
	Melli bank	4.11	0.16	rejectionH0

The Secondary Hypotheses Tests

The first secondary hypothesis examination: the functional value in the brand choice has a significant effect in the credit and financial services among the users in the province of Kermanshah.

H0= the functional value has no significant effect on the brand choice of the financial and credit services

H1= the functional value has a significant effect on the brand choice of the financial and credit services

Table 4: The single factor variance analysis

Result	Sig	F	Parameter
rejectionH0	0.00	4.02	Emotional value

Table 5: The table for the single factor variance analysis (the lsd test)

The perceived value	Brand	Mean	Sig	Result
Mellat Bank	Melli bank	3.84	0.00	rejectionH0
	Sepah bank	3.75	0.02	rejectionH0
Melli Bank	Mellat bank	4.31	0.00	rejectionH0
	Sepah bank	3.75	0.16	rejectionH0
Sepah Bank	Mellat bank	4.31	0.02	rejectionH0
	Melli bank	3.84	0.16	rejectionH0

Seen in table 4 which makes it clear that the calculated error degree (sig) is less than the standard error degree (0.05), then, with

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95% confidence one may assume that the H0 is rejected and that the functional value has a significant impact on the choice of brands. But the Post-hoc test should be used to see among which brands there is a significant different in functional values. The
LSD test is illustrated in table (5) which is a post-hoc test. With respect to the table (5) in which the comparison of the three brands
of Mellat, Sepah, and Melli banks is done, it is clear that the Mellat bank is different in this respect from the other banks. Therefore, the H0 is rejected which means that the brand of the Mellat Bank has a better functional values for its users. This is true while a look at the calculated degree of error (Sig) tells us that it is above the standard error degree (0.05) the Sepah and Melli banks do not differ significantly.

The Examination of the Second Minor Research Hypothesis

The social value in the brand choice has a significant effect in the credit and financial services among the users in the province of Kermanshah.
H0= the social value has no significant effect on the brand choice of the financial and credit services
H1= the social value has a significant effect on the brand choice of the financial and credit services

Table 6: The single factor variance analysis

Results	Sig.	F	Parameter
Confirmation H0	0.16	1.73	Perceived value

Seen in table 2 which makes it clear that the calculated error degree (sig) is less than the standard error degree (0.05), then, there is no evidence to reject the H0. In other words, there is no significant difference among the three brands in social value and then the social value does not have any impact on the brands.

The Examination of the Third Secondary Research Hypothesis

The emotional value in the brand choice has a significant effect in the credit and financial services among the users in the province of Kermanshah.
H0=the emotional value has no significant effect on the brand choice of the financial and credit services
H1=the emotional value has a significant effect on the brand choice of the financial and credit services

Table 7: The single factor variance analysis

Results	Sig.	F	Parameter
RejectionH0	0.01	3.86	Emotional value

Seen in table 7 which makes it clear that the calculated error degree (sig) is less than the standard error degree (0.05), then, with 95% confidence we can reject the H0. But the Post-hoc test should be used to see among which brands there is a significant different in functional values. The LSD test is illustrated in table (8) which is a post-hoc test.

Table 8: The single factor variance analysis (lsd test)

The perceived value	Brand	Mean	Sig	Result
MELLAT BANK	MELLI BANK	*4.38*	*0.00*	REJECTIONH0
	SEPAH BANK	*4.02*	*0.00*	REJECTIONH0
MELLI BANK	MELLAT BANK	*3.47*	*0.00*	REJECTIONH0
	SEPAH BANK	*4.02*	*0.00*	REJECTIONH0
SEPAH BANK	MELLAT BANK	*3.47*	*0.00*	REJECTIONH0
	MELLI BANK	*4.38*	*0.00*	REJECTIONH0

Seen in table 8in which the comparison of the three brands of Mellat, Sepah, and Melli banks is done, it is clear that due to the little amount of the calculated error degree (Sig) compared with the standard error degree (0.05), the Melli Bank, the Sepah and Mellat Banks respectively with 95% confidence it can be

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claimed that the Melli bank has given the most functional value to its users. Then comes the Sepah and afterwards the Mellat bank.

The Examination of the Fourth Secondary Research Hypothesis

The cognition value in the brand choice has a significant effect in the credit and financial services among the users in the province of Kermanshah.

H0= the cognition value has no significant effect on the brand choice of the financial and credit services

H1= the cognition value has a significant effect on the brand choice of the financial and credit services

Table 9: The single factor variance analysis

Results	Sig	F	Parameter
RejectionH0	0.000	4.14	Perceived value

Seen in table 9 which makes it clear that the calculated error degree (sig) is less than the standard error degree (0.05), then, with

95% confidence we can say that the cognition value has a significant effect in this matter. But the Post-hoc test should be used to see among which brands there is a significant different in cognition values. The LSD test is illustrated in table (8) which is a post-hoc test.

Table 10: The single factor variance analysis table

The perceived value	Brand	Mean	Sig	Result
Mellat Bank	Melli bank	*4.13*	*0.22*	rejectionH0
	Sepah bank	*3.12*	*0.00*	rejectionH0
Melli Bank	Mellat bank	*4*	*0.22*	rejectionH0
	Sepah bank	*3.12*	*0.00*	rejectionH0
Sepah Bank	Mellat bank	*4*	*0.00*	rejectionH0
	Melli bank	*4.13*	*0.22*	rejectionH0

Seen in table 10 in which the comparison of the three brands of Mellat, Sepah, and Melli banks is done, it is clear that due to the little amount of the calculated error degree (Sig) compared with the standard error degree (0.05), the Melli and Mellat banks are in a higher position compared to the Sepah bank in terms of the cognition value.

The Examination of the Fifth Secondary Research Hypothesis

The situational value in the brand choice has a significant effect in the credit and financial services among the users in the province of Kermanshah.

H0= the situational value has no significant effect on the brand choice of the financial and credit services

H1= the situational value has a significant effect on the brand choice of the financial and credit services

Table 11: The single factor variance analysis

Results	Sig.	F	Parameter
Confirmation H0	0.39	1.20	Perceived value

Seen in table 11 which makes it clear that the calculated error degree (sig) is more than the standard error degree (0.05), then, there is no evidence to reject the H0. In other words, there is no significant difference among the three brands in terms of the situational value.

Conclusion

In this article, an effective and practical conceptual model was presented and using this model valuable results were obtained for the engineering performance of the prioritization of the consumption values that can help those involved in the stages of design and production. The descriptive statistics illustrated that most of the sample population were below 40 years of age. There were also more males than females. The inferential statistics also provided interesting information for example the fact the consumption values of

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the Melli bank were superior. The functional and emotional and cognition values had a significant effect on the choice of brands but the other values (i.e. situational and social values) did not have the same effects. It was also known that the consumption values are more among the women compared with men and among the young compared with their older counterparts. Hence, several research backgrounds were provided that can be pursued. We can name factors like the uncertain demand conditions, the strategic solutions according to the consumption values, the value-based risk management and other cases.

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