



THE EFFECTIVENESS OF SOCIAL MEDIA IN THE MARKETING OF A SELECTED COMMERCIAL
BANK IN THE WESTERN CAPE, SOUTH AFRICA

By

RICHARD CHRISTOPHER SHUMBA

Thesis submitted in fulfilment of the requirements for the degree
Master of Technology: Business Administration Specialising in Banking

in the Faculty of Business
at the Cape Peninsula University of Technology

Supervisor: Dr M E Wakeham

Co-Supervisor: Dr M Twum-Darko

Cape Town Campus

November 2018

CPUT copyright information

The thesis may not be published either in part (in scholarly, scientific or technical journals), or as a whole (as a monograph), unless permission has been obtained from the University.

DECLARATION

I, Richard Christopher Shumba, Student Number 208232184, declare that the contents of this research represent my own unaided work, and that the thesis has not previously submitted for academic examination towards any qualification. Furthermore, it represents my own opinions and not necessarily those of the Cape Peninsula University of Technology.

.....
R C SHUMBA

.....
DATE

ABSTRACT

The key objective of this study is to determine the effectiveness of social media as a banking communication tool for a selected commercial bank in the Western Cape, South Africa. A secondary objective is to measure bank users' perceptions regarding the use of social media to market various banking products and portfolios. The study employs a confusion matrix design to collect and analyse data, combining quantitative and qualitative research methods to understand and address the research problem. An emerging understanding of integrated banking communication is the foundation on which this research is built. It provides a context for the study, and highlights the effectiveness and limitations of social media in banking. A review of the relevant SMBA affirmed the importance of the social media in banking, and provided the basis for a framework and approach to interactive banking. A comprehensive social media banking application (SMBa) could be designed in line with banking practices to create an enabling business environment. This could reinforce banking communication for South African banks and enable a tailor-made banking communication model aligned to social media, in order to develop a sharing-culture.

Key words: banking, social media, marketing, communication, SMBa.

ACKNOWLEDGEMENTS

This research project is a synergistic product of many minds. I am grateful for the inspiration and wisdom of many thinkers and sources of this wisdom.

I am also grateful to many students, friends and colleagues at the Cape Peninsula University of Technology who have given feedback and encouragement. For the development and production of this thesis itself, I feel a deep sense of gratitude.

I wish to thank:

- My supervisor, Dr Wakeham, for his support. Thank you for reassuring me in my pursuit of a completed thesis. I could not have done this without you.
- My co-supervisor, Dr M Twum-Darko for his support and assistance.
- Dr Corrie Uys, for feedback, encouragement, sensitivity, and care in assistance with statistics.
- Professor Gareth Cornwell, Editor in the Centre for Postgraduate Studies at CPUT.
- My mother, for her constant demonstration of unconditional love.
- My family, for giving me a firm academic foundation. Without you I would not have come this far.

Lastly and most importantly, I thank God. I could not have done this from my own strength, but only with the guidance of He who is greater than me. May thy Almighty name be glorified through my work.

Proverbs 27:17. I'm ready to serve!

DEDICATION

This thesis is dedicated to my late, beloved brother, Hosea Shumba.

Brother, I will always remember you, for your creative and courageous words of leadership. You were always a lifeline and the way you pursued positivity will be in my life for forever.

TABLE OF CONTENTS

DECLARATION	ii
ABSTRACT	iii
ACKNOWLEDGEMENTS.....	iv
DEDICATION	v
LIST OF FIGURE	xiv
LIST OF TABLE.....	xv
ACRONYMS AND ABBREVIATIONS	xviii
GLOSSARY.....	xix
CHAPTER ONE.....	22
INTRODUCTION AND BACKGROUND TO THE STUDY.....	22
1.1 Introduction	22
1.2 Background to Communication in banking.....	22
1.3 Social media ability	23
1.4 Problem statement.....	24
1.5 Aim of the research.....	24
1.6 Research objective.....	24
1.7 Research question	25
1.8 ETHICAL CONSIDERATIONS.....	25
1.9 Demarcation/limitation of the study	25
1.10 Theoretical contributions	25
1.11 OUTLINE of chapters.....	26
CHAPTER TWO	27
SMBA BACKGROUND ANDREVIEWS.....	27
2.1 Introduction	27
2.2 Banking mix	27
2.2.1 Product strategy	27

2.2.2	Distribution strategy.....	28
2.2.3	Pricing strategy.....	28
2.2.4	Promotion strategy (banking communication)	29
2.2.5	Extended banking mix	30
2.3	Banking Communication gap	31
2.3.1	Communication effects.....	32
2.3.2	Banking Communication mix	33
2.3.3	Direct banking	33
2.3.4	Advertising.....	34
2.3.5	Sales promotion	35
2.3.6	Personal selling.....	35
2.3.7	Public relations.....	36
2.3.8	Word of mouth.....	36
2.4	Modelling banking behaviour	37
2.4.1	Banking culture.....	37
2.4.2	Social classes.....	37
2.4.3	Hofstede's cultural dimensions.....	38
2.4.4	Change and frequent social behaviour.....	40
2.4.5	Perspective on digital banking.....	41
2.5	Social media platforms.....	41
2.5.1	Facebook Information (FBI).....	41
2.5.2	Twitter	42
2.5.3	LinkedIn.....	42
2.5.4	YouTube (YT).....	43
2.6	Generation Y.....	44
2.6.1	Gen Y and Technology.....	44
2.7	Social media in communications.....	44
2.7.1	Analysis of SMBAs	45
2.7.2	FBI in banking	45
2.7.3	Social media in Generation Y.....	46
2.7.4	Social media adoption rate.....	46
2.7.5	Social media in banking	46
2.7.6	Social media in banking Target audience.....	47
2.7.7	Research interconnectedness	47
2.7.8	GPS receiver interconnectedness	47

2.7.9	Equipment interconnectedness	48
2.7.10	Interaction patterns.....	48
2.7.11	Promotional mobile messaging	48
2.7.12	Mobile messaging	48
2.8	Competitive forces	49
2.8.1	Competitiveness and SMBA sustainability	49
2.8.2	Financial support systems.....	49
2.8.3	Internet banking support systems.....	49
2.9	Summary.....	50
CHAPTER THREE		51
RESEARCH METHODOLOGY		51
3.1	Introduction	51
3.2	Re-orient research objectives	51
3.3	Methodology of SMBA in banking	52
3.3.1	Sampling phases.....	53
3.4	Phase 01: Mystery banking exercise	53
3.4.1	Purposive snowballing sampling	54
3.4.2	Sampling phase.....	54
3.4.3	Exploring user experience	55
3.4.4	Time frame survey schedule	56
3.4.5	Mystery information gathering	56
3.4.6	Banking observations	56
3.4.7	Banking observations scoring	57
3.5	Phase 02: Household survey questionnaires	57
3.5.1	Mall interception survey.....	57
3.5.2	Data collection.....	58
3.5.3	Cluster questionnaire comprised	58
3.5.4	Users orientation	59
3.5.5	Inferential data analysis plan – qualitative interviews.....	59
3.5.6	Quantitative data capturing process	59
3.5.7	Quantitative data analysis and interpretation	60
3.5.8	Confidence interval.....	60
3.5.9	Sample size corrector.....	61

3.6	Phase 03: Qualitative interview	61
3.6.1	Qualitative interview	61
3.6.2	Users clarity.....	62
3.6.3	Sample frame	63
3.6.4	Stratified random sampling technique	63
3.6.5	Population size	63
3.6.6	Sampling methods.....	63
3.6.7	Measurement instrument.....	63
3.7	Reliability and Validation of the testing analysis.....	64
3.7.1	Field research demands.....	64
3.7.2	Financial institution's attitude samples	64
3.8	Summary of research methodologies	65
3.8.1	Targeted variable	65
3.8.2	Data analysis techniques	65
3.8.3	Analysis of devices codes	66
CHAPTER FOUR		67
CASE DESCRIPTION, FINDINGS AND DATA ANALYSIS.....		67
4.1	INTRODUCTION.....	67
4.1.1	Objectives re-stated	67
4.1.2	Sampling phases.....	67
4.1.3	Quantitative data presentation and analysis.....	68
4.1.4	Methods of data presentation and discussion of findings.....	68
4.1.5	Descriptive statistics.....	68
4.2.	INFERENTIAL DATA PRESENTATION AND DISCUSSION OF FINDINGS	69
4.2.1	How long have you been in the SMBA.....	69
4.2.2	How often do you login to your SMA?	69
4.2.3	Approximately how many hours do you spend on your social media?.....	70
4.2.4	List your top three social media you are currently engaged with.....	70
4.2.5	Which SMBA platform do you like most?	71
4.2.6	SMBA has an effect on banking relationships	71
4.2.7	SMBA has an effective position on banking relationships	71
4.2.8	Social media increases activities of social digital banking.....	72
4.2.9	Social media increases access to banking rights	72
4.2.10	Social media speed up the communication flow in banks	72

4.2.11	The social media can increase the numbers of users in banking	73
4.2.12	The social media increase national banking risks	73
4.2.13	The social media can increase your client circle	74
4.2.14	The social media promote banking intolerance in financial institutions	74
4.2.15	Social media have the ability to increase sales margins	75
4.2.16	The social media create opportunities to increase sales	76
4.3	ADVERTISING IMPACT	76
4.3.1	It is always good for banks to advertise on TV (advertising impact).....	76
4.3.2	There are too many social media user demands.	77
4.3.3	The social media emphasise networking for banks.	77
4.3.4	Social media promotional ads are intrusive.	78
4.3.5	I only engage and browse on certain platforms.	78
4.3.6	There is a need for a new banking strategies campaign in banks.....	78
4.3.7	I switch banking promotions platforms	80
4.3.8	FBI ads are more entertaining.	80
4.3.9	I cannot live without SMA browser and log-in.....	80
4.3.10	I would be willing to pay attention to a bank's new SMBA campaign.	81
4.3.11	I often share information about banking on SMBA.	81
4.4	NEW DEVELOPMENTS IN CULTURAL DIVERSITY	82
4.4.1	Awareness of new developments.....	82
4.4.2.	Awareness banking programs	82
4.4.3	Banking program to increase awareness of SMBA in banking	82
4.4.4	Demographic profile	82
4.4.5	Age category generation and trends	83
4.4.6	Gender correspondence.....	84
4.4.7	Highest Level of Education (HLE)	84
4.4.8	Amount spend on banking per quarter	85
4.4.9.1	Race.....	86
4.4.9.2	Indicate your marital status	86
4.4.10	Are there any SMA platforms linked to your bank's website?	86
4.4.11	SMBA platform comments.....	87
4.4.12	Do you ever access any of the following social network platforms?.....	87
4.4.13	Usage rate of SMA platforms	87
4.4.14	Do users rate in banks make use of SMBAs	88
4.4.15	Role of SMBA in the banking communication	89
4.4.16	Opinion and attitude of financial institution on SMBAs	89

4.4.17	Social media are used more often than traditional methods.	90
4.4.18	Do you think the social media amount to a passing fad?	91
4.4.19	Should the social media be integrated with traditional media tools?	91
4.4.20	Social media should not be used for banking purpose?	91
4.4.21	What do you use social media for (high or low networking) profile.....	92
4.4.22	Playing games on a SMBA platform occurs with a high or low frequency.....	93
4.4.23	Business networking through SMBA	93
4.4.24	Banking communication tools which influence your banking decision.....	94
4.4.25	Personal Selling via the social media, e.g. face-to-face selling	94
4.4.26	Public Relations activities aimed at maintaining banking image.....	95
4.4.27	Direct banking, e.g. a telebanking call centre	95
4.4.28	Sales Promotion e.g. competitions, product samples.....	95
4.4.29	FBI tools e.g. comments posted on FBI	96
4.5	SMBA INVESTMENT platform of your choice.....	96
4.5.1	Investment-related matters.....	96
4.5.2	Social issues: e.g. dating, career, job opportunities	97
4.5.3	Advertising Service.....	97
4.5.4	Promotional/Competition materials.....	97
4.5.5	New Service on Offer	98
4.5.6	How to Budget and Manage Finance	98
4.5.7:	Entertainment e.g. Games	98
4.5.8	Listening to and solving users' problems.....	99
4.5.9	Explaining complex financial services	99
4.5.10	How are SMBA tools used for banking purposes in banks?.....	100
4.6	Phase 01: Mystery banking exercise	100
4.6.1	Mystery banking scoring analysis.....	100
4.6.2	Mystery banking technique.....	101
4.6.3	Summary of the mystery banking exercise.....	102
CHAPTER FIVE		103
CASE DESCRIPTION AND DATA ANALYSIS:RESULTS AND FINDINGS		103
5.1	CASE DESCRIPTION.....	103
5.1.1	Extended case description and data analysis	103
5.2	SMBA orientation phase	103
5.2.1	Phase 01 orientation	103

5.2.3	Phase 02 orientation	104
5.2.4	Phase 03 orientation	104
5.3	The concept of SMBA in banks.....	104
5.3.1	SMBA Design.....	105
5.3.2	Banking and communication flows	106
5.3.3	Banking model in banks	106
5.3.4	The model measures.....	106
5.3.5	User banking relations.....	107
5.3.6	e-Banking aspects.....	107
5.4	Cost factors regarding financial transactions	108
5.5	Banking factors and appearance	108
5.5.1	PRODUCT AND SERVICE QUALITY	108
5.5.2	Platform comparisons and improvements	108
5.5.3	Platform comparisons and improvements module documentation	109
5.5.4	Social media can increase number	109
5.5.5	Users suggestion.....	110
5.6	Case description and data analysis: results and findings.....	110
CHAPTER SIX.....		111
SUMMARY, CONTRIBUTION OF THE STUDY AND RECOMMENDATIONS.....		111
6.1	SUMMARY.....	111
6.1.1	Summary of preceding chapters	111
6.2	BENEFITS OF SMBA IN BANKING.....	112
6.2.1	Benefits of SMBA banking and findings (sub-objective one).....	112
6.2.2	Social media allows subscribers to engages in video conferencing	112
6.2.3	Social media allows subscribers to engages in video conferencing	113
6.2.4	Banks to recommend specified use of the SMBA	113
6.2.5	Banks to identify strategies used to institute SMBAs	114
6.2.6	Banks to investigate those who make use of SMBA	114
6.2.7	Banks to establish how members frequent or browse SMBAs the internet	114
6.3.	POSITION OF SMBA IN BANKING	115
6.3.1	Positioning of SMBA.....	115
6.3.2	SMBA fostering transformation position	116
6.3.3	Bidding options.....	116

6.3.3	Projections of SMBA	117
6.3.5	Supply chain of users	118
6.3.6	Banking determinants.....	118
6.3.7	SMBA Model.	119
6.4.	RESEARCH CONTRIBUTION AND REFLECTIONS TO AUDIENCE.....	119
6.4.1	Contribution to banking	119
6.4.2	Prevailing macro-environment.....	120
6.4.3	Managed banking environment	120
6.4.4	Fundamental contributions of this research.....	120
6.4.5	Extended banking mix (3Ps)	121
6.5	SUMMARY REGARDING STRATEGIC BANKING OBJECTIVES	121
	REFERENCE LIST.....	122
	APPENDIX B: CPUT ETHICS COMMUNICATIONITTEE APPROVAL.....	135
	APPENDIX C: MYSTERY BANKING QUESTIONNAIRE:.....	136
	MYSTERY BANKING QUESTIONNAIRE SCORING NOTES	137
	APPENDIX D: HOUSEHOLD QUESTIONNAIRE	147
	APPENDIX E: CHECK LIST ×.....	151

LIST OF FIGURE

Figure 2. 1: Extended banking mix	31
Figure 2. 2: Mindmap	31
Figure 2. 3: Communication process.	33
Figure 2. 4: FBI users	42
Figure 4.1: Mystery banking exercise pie chart.....	55
Figure 5.1: SMBA Template	105
Figure: 5.2: Banking model in Banking	106
Figure 6. 1: Solving Linear Equation.....	115
Figure 6.3: Conceptual model	119

LIST OF TABLE

Table 1. 1: Ethical considerations	25
Table 3. 1: Primary summary and analysis of research techniques to address objective one.....	51
Table 3. 2: Summary and analysis of challenges and opportunities for objective two	52
Table 3.3: Summary and analysis specified use of techniques for objective 3.	52
Table 3. 4: Sampling process on clusters objectives re-orientation	54
Table 3. 6: Household questionnaires:.....	58
Table 3. 7: Cluster research questions	58
Table 3. 8: Data analysis – qualitative interview	59
Table 3.9: Data analysis–Confidence interval.....	60
Table 3. 10: Determining the confidence interval.....	61
Table 3.11: In-depth interviews	62
Table 4.1: How long have you been in the social media?.....	69
Table 4.2: How often do you log-in to your social media? * 11.1. Age category.....	69
Table 4.3. Approximately how many hours do you spend on your social platforms: Age category	70
Table 4.4: List your top three social media you are currently engaged with	70
Table 4.5: Which social media platforms do you like most? * 11.1. Age category.....	71
Table 4.6: Do you believe that the social media have an effect on banking relationships?	71
Table 4.7: Do you believe that SMBA has an effect on banking relationships?.....	71
Table 4.8: Social media increase the activities on digital banking * 11.1. Age category	72
Table 4.9: Social media increases access to banking rights * 11.1. Age category	72
Table 4.10a: Social media speed up the communication flow in banks * 11.1. Age category	72
Table 4.10b: Social media speed communication flow in banks * 11.1. Age category	73
Table 4.10c: Social media speed communication flow in banks * 11.1. Age category	73
Table 4.11: Social media can increase numbers of users in banking * 11.1. Age category	73
Table 4.12: Social media increase national banking risks * 11.1. Age category.....	74
Table 4.13: Social media can increase your client circle * 11.1. Age category.....	74
Table 4.14: Social media promotes banking intolerance * 11.1. Age category.....	74
Table 4.14a: Social media have the ability to increase sales margins * 11.1. Age category	75
Table 4.14b: Social media have the ability to increase sales margins * 11.1. Age category	75
Table 4.14c: Social media have the ability to increase sales margins * 11.1. Age category	75
Table 4.15: The social media create opportunities to increase sales * 11.1. Age category.....	76
Table 4.16: It is always good for banks to advertise on TV. Advertising impact.....	77
Table 4.17: There are too many social media demands made by users.	77
Table 4.18: Emphasis on networking for banking campaign.....	77
Table 4.19: Social media promotional ads are intrusive.	78
Table 4.20: I only engage and browse on certain platforms. * 11.1. Age category.....	78

Table 4.21: A need for a new banking strategies campaign in banks. * 11.1. Age category	79
Table 4.22: I switch banking promotions platforms	80
Table 4.23: Social Media ads are more entertaining. * 11.1. Age category	80
Table 4.24: I cannot live without social media browser and log-in * 11.1. Age category	81
Table 4.25: I would be willing to pay attention to a bank's new SMBA campaign.....	81
Table 4.26: I often share information about banking on social media. * 11.1. Age category	81
Table 4.27: Are you aware of the new developments * 11.1. Age category	82
Table 4.28: Awareness? * 11.1. Age category.....	82
Table 4.29: Age category.....	83
Table 4.30: Gender correspondence summary.....	84
Table 4.31: Highest Level of Education	84
Table 4.32: What range do you think a bank will spend on banking?.....	85
Table 4.33: Race.....	86
Table 4.34: Indicate your marital status	86
Table 4.36: Do you experience some disruptions with information if you are on social media?	87
Table 4.37: Social network platforms experience	87
Table 4.38: Usage and exposed to social media platforms?	88
Table 4.39: Do users in banks make use of social media.....	88
Table 4.40: In your opinion, could the social media be used to market your financial institution?	89
Table 4.41: Do financial brands respect banking ethics?.....	90
Table 4.42: Social media are used more often than traditional methods.	90
Table 4.43: Companies should get rid of traditional media?	90
Table 4.44: Social media are a passing fad.	91
Table 4.45: Social media should be integrated with traditional media tools.....	91
Table 4.46: Social Media should not be used for banking purpose?	91
Table 4.47: Networking with relatives and friends.....	92
Table 4.48: Banking your business with social media.....	92
Table 4.49: Interacting with service/product providers.....	92
Table 4.50: Playing games on social media.....	93
Table 4.51: Business networking through social media	93
Table 4.52: Advertising on TV, Radio, Print.....	94
Table 4.53: Personal selling a seller persuades you to buy a service face-to-face	94
Table 4.54: Public Relations activities to maintain a good image in bank's.....	95
Table 4.55: Direct Banking, e.g. Telebanking call centre.....	95
Table 4.56: Sales Promotion e.g. competitions, product samples	95
Table 4.57: Social Media tools e.g. comments posted on Facebook.....	96
Table 4.58: 1. Investment-related matters	96

Table 4.59: Social Issues e.g. dating, career, job opportunities.....	97
Table 4.60: Advertising Service	97
Table 4.61: Promotional/Competition.....	97
Table 4.62: New Service on Offer	98
Table 4.63: How to budget and manage money	98
Table 4.64: Entertainment e.g. Games	98
Table 4.65: Listening and solving users' problems	99
Table 4.66: Explaining complex financial services.....	99
Table 4.67: Social media tools used for banking purpose in banks? Facebook	100
Table 4.68: Mystery banking is a well-known banking technique	101
Table 5. 2: Social media can increase number of users in banking.....	109

ACRONYMS AND ABBREVIATIONS

∞	*	MULTIPLE SIGN
1	%	PERCENTAGES
2	3PS	PEOPLE, PROCESS AND PHYSICAL EVIDENCE
3	AAA	AIRBORNE ASTRONOMY AMBASSADOR
4	BCM	BANKING AND CAPITAL MARKETS
5	CERC	CRISIS AND EMERGENCY RISK COMMUNICATION
6	COMMUNICATION	COMMUNICATION
7	CPCS/CPS	COST PER CLICK
8	CPUT	CAPE PENINSULA UNIVERSITY OF TECHNOLOGY
9	DF	DEGREES OF FREEDOM
10	EWOM	ELECTRONIC WORD OF MOUTH
11	FBI	FACEBOOK
12	GEN X	GENERATION X
13	GEN Y	GENERATION Y
14	HDC	HIGHER DEGREES COMMITTEE
15	HH	HOUSEHOLDS
16	IMC	INTEGRATED BANKING COMMUNICATION
17	IN	INTELLIGENT NETWORK
18	ISO	INTERNATIONAL ORGANIZATION FOR STANDARDIZATION
19	IT	INFORMATION TECHNOLOGY
20	KPMG	KLYNVELD PEAT MARWICK GOERDELER
21	LAN	LOCAL AREA NETWORKS
22	N	POPULATION
23	N	SAMPLE SIZE
24	NTP	NETWORK TIME PROTOCOL
25	PC	PERSONAL COMPUTER
26	PDSN	PACKET DATA SERVING NODE (PDSN)
27	PLS	PARTIAL LEAST SQUARES
28	P-VALUE	PROBABILITY VALUE
29	PWC	PRICEWATERHOUSECOOPERS
29	ROI	RETURN ON INVESTMENT
30	SA	SOUTH AFRICA
31	SAN	SOUTH AFRICAN
32	SIG	SIGNIFICANT
33	SMA	SOCIAL MEDIA APPLICATIONS
34	SMBA	SOCIAL MEDIA BANKING APPLICATION
35	SME	SMALL MEDIUM ENTERPRISE
36	SAMRA	SOUTHERN AFRICAN BANKING RESEARCH ASSOCIATION
37	SPSS	STATISTICAL PACKAGE FOR SOCIAL SCIENCES
38	UN	UNITED NATIONS
39	UTC	COORDINATED UNIVERSAL TIME (UTC)
40	WC	WESTERN CAPE
41	WOM	WORD OF MOUTH
42	WEC	WORLD ECONOMIC FORUM.
43	WOM	WORD OF MOUTH.
44	YT	YOUTUBE
45	(x)	X; VARIABLES
46	(Y)	Y; VARIABLES

GLOSSARY

TERMS/ACRONYMS/ ABBREVIATIONS	DEFINITION/EXPLANATION
Analysis of Variance (ANOVA)	The analysis involves an investigation of the effects of the treatment of one variable on an interval-scaled dependent variable-hypothesis testing technique to determine whether statistically significant differences in means occur between two or more groupings (Zikmund & Babin, 2007:674).
Behaviour	An action that can be directly observed and measured by others (Chui, Ramzan, Wang, & Yang, 2011; Fang, 2003).
Blogs	Derived from weblog, blogs are frequently modified web journals presented in a reverse chronological order with dated entries. They are used to present and share personal and organisational knowledge, information and ideas. This can be in the form of pictures, text, audio or graphics. Blogs enable viewers and the creator to add comments. Organisational blogs are perceived by the public as being affiliated to an organisation (Kelleher & Miller, 2006).
Communication (Communication)	A process of conveying information through the exchange of thoughts, ideas, attitudes, emotional messages, or information, for a communication purpose (Lamb et al., 2012). According to Seymen (2006:300), 'Culture is Communication and Communication is culture'.
Communication mix	A banking mix that includes advertising, sales promotion, events and experiences, public relations and publicity, direct banking and personal selling (Kotler & Keller, 2006:G5).
Confidence interval	Also known as the margin of error, this is an interval in which a measurement or trial falls corresponding to a given probability. Usually, the confidence interval of interest is symmetrically placed around the mean (Zikmund & Babin, 2007:554-557).
Confidence level	A percentage or decimal value that tells how confident a researcher can be about being correct. It states the long-run percentage of confidence intervals that will include the true population mean (Zikmund & Babin, 2007:557).
Culture	A set of values, perceptions, wants and behaviours learned by a members of groups in a society from families and other potential institutions (Kotler et al., 2006:912). Culture is a fundamental determinant of a person's wants and behaviours (Kotler & Keller, 2006:G2).
Data	Facts or recorded measures of certain phenomena (Zikmund & Babin, 2007:676).
Data analysis	An application of reasoning to understand the data that have been gathered (Zikmund & Babin, 2007:676).
Depth interviews	One-on-one interviews that probe and elicit detailed answers to questions, often using non-directive techniques to uncover hidden motivations (McDaniel & Gates, 2006:G2).
Descriptive analysis	An elementary transformation of raw data in a way that describes basic characteristics such as central tendency, distribution and variability (Zikmund & Babin, 2007:676).
Dichotomous questions	Closed-ended questions that ask users to choose between two possible answers (McDaniel & Gates, 2006:267).
Effectiveness	The degree to which objectives are achieved and the extent to which targeted problems are resolved (Lamb et al., 2010:122).
Frequency analysis	Frequency distribution as a set of data organised by summarising the number of times a particular value of a variable occurs (Zikmund & Babin, 2007:678).
Innovation	Innovation is the result of connecting two ideas which, in principle, have no apparent or immediate connection.

Leisure banking	Leisure is considered to “free time”, time not devoted to work or other duties. The term can describe an industry that provides products and services for people to use in their spare time. This too can be applied to banking.
Mall-intercept interviews	Interviews conducted by intercepting mall frequent s (shoppers in high traffic locations) and interviewing them face to face (McDaniel & Gates, 2006).
Market positioning	A formulation of a competitive position for a product and a detailed banking mix (Kotler & Keller, 2006:915).
Market strategy	A process by which an organisation optimises resources and opportunities (Kotler & Keller, 2006).
Banking	A process of communicating to users the value of a company’s products, services and prospects, to create awareness and preference through the practical application of banking techniques (Lamb et al., 2010; Cravens & Piercy, 2009).
Banking strategy	A strategy that combines all banking goals into one plan (Perreault & McCarthy, 2002:G6).
Mass banking	A typical production-oriented approach that vaguely aims at everyone with the same banking mix (Perreault & McCarthy, 2002:G6.)
Networking	The exchange of information or services among individuals, groups, or institutions, specifically to cultivate productive relationships for employees and staff (Boyd & Ellison, 2008).
Non-probability sampling	A sampling process in which specific elements from the population selected in a non-random manner (McDaniel & Gates, 2006:303).
People	In the banking industry, people are all human actors who play a part in banking transactions, influencing the financial systems in terms of the organisation’s employees, frequent s and other people within the service environment (Zeithamal & Bitner, 2000:26).
Perception	The process by which individuals select, organise and interpret stimuli into a meaningful and coherent picture of the world. Perception has strategic implications for banking because frequent s make decisions on what they perceive (Schiffman & Kanuk, 1991:145).
Personality	A set of distinguishing human psychological traits that can lead to relatively consistent responses to environmental stimuli (Kotler & Keller, 2006:G6).
Physical evidence	Tangible clues such as promotional material, employees of the firm and the physical environment of the organisation, which can be used to make products more tangible to the frequent (George, 2004:400).
Price	An amount of money charged for a product or service or the sum of values that frequent s exchange for the benefits of having or using the product or service (Kotler & Keller, 2006:917).
Qualitative research	Research applied to gain insight into attitudes and feelings and not to develop numerical data that may be projectable to a larger population. Qualitative methodologies include focus groups, mini-focus groups and one-on-one interviews (Greenbaum, 1998:251).
Questionnaire	A set of questions designed to generate the data necessary to accomplish the objectives of the research project; also called an interview schedule or survey instrument (McDaniel & Gates, 2006:G5).
Research problem	A gap between what was supposed to happen (demand) and what did happen (supply), between an objective and an accomplishment (Aaker et al., 2003:45).
Respondent	A person who participates in a research survey (Pawar et al., 2004:28).
Sample frame	A sample frame is a list of all the sample units available for selection at a particular stage of the sampling process (Haydam & Mostert, 2013).

Sample size	A statistical subset of data collected from a population by a defined procedure (Haydam & Mostert, 2013).
Facebook (FBI)	Online applications that provide users with general content, initiated and created for the purpose of information sharing and circulation among people and firms, creating an open conversation, connectedness and virtual communities (Blackshaw & Nazzam, 2004).
Social media banking	The means of interaction among users and prospective users in which they create, share and exchange information and ideas in virtual communities and markets (Blackshaw & Nazzaro, 2004; Rubin, 2011; Sparta, 2012:16).
Social networks	Online application, website and place that allows individuals and firms to connect with friends and associates they know offline and online and share interests, ideas and knowledge through creating public and semi-public profiles which may contain pictures, videos, text and digital audio files (Bednall & Cross, 2009:1;Contantinides & Fountain, 2008; Ellison et al., 2015:103); Zarrella, 2010).
Social-cultural sites	A technological SMBA platform created for fixed attractions that are more constructive in nature, which can be classified into embedded trends in contemporary history or economy and its specialisation in recreational and retail subcategories (Boyd & Ellison, 2008; Hofstede, 2001:1-2; Sparta, 2012:16).
Strategic banking	A process to enable an organization to concentrate its resources on optimal opportunities, with the goals of increasing sales and achieving a sustainable competitive advantage (Cravens & Piercy, 2003:31). A banking strategy includes all basic and long-term activities in the field of banking that deal with the analysis of the strategic initial situation of a company, and the formulation, evaluation and selection of market-oriented strategies, thereby contributing to the goals of the company and its banking objectives (Kotler & Keller, 2006:36).

CHAPTER ONE

INTRODUCTION AND BACKGROUND TO THE STUDY

1.1 INTRODUCTION

This research has influenced by the researcher's understanding of SMBAs and how effective they can be as a tool for banking financial institutions in the Western Cape Province in South Africa. This chapter points to key orientations that have shaped the contemporary integrated banking communication mix. It also establishes the context for, and highlights issues surrounding the use of, SMBAs in financial services, especially as this applies in the Western Cape. The chapter also provides an account of the research emphasis, the framework of the study, and the approach to the SMBA review. It goes on to describe the research design and research methodology applied, concluding with a summary of key procedures.

1.2 BACKGROUND TO COMMUNICATION IN BANKING

Rapid changes in the distribution of information through Local Area Networks (LAN) and the internet from 1979 to the early 21st century has triggered rapid changes in banking practices (Dailey, 2009:1-20; Mizruchi & Stearns, 2001). Banks had previously been communicating with users through traditional media (Kotler, 1998; Baird & Parasnis, 2011), in order to inform them about products available and to persuade them to purchase these products (Technology et al., 2014; Belch & Belch, 2008). This question highlights the need for the strategic positioning of banking communication in a banking mix. New banking communication needs to be adopted and implemented effectively by SAn banks (Kaplan & Haenlein, 2010:59-68; Zikmund et al., 2000:108). According to Baird and Parasnis (2011:30-37), users are informed and empowered by internet usage, and there has been steady growth in internet usage in business. Despite scepticism about the adoption of the internet, from the early 2000s banks have steadily increased their access to internet communication, despite the low bandwidth in SA (Kotler, 1998; Chipp & Ismail, 2004). The research highlights that, the banking industry has seen exponential growth in SA, and those who have adopted internet communication not left behind. It is evident that changes in banking communication via the internet and SMBAs decrease the conventional or traditional banking mix in banks' outdoor promotions (Singh et al., 2008). SMBAs increase online interactions and enhance users' trust in a business. Online banking has made businesses more proactive in embracing the SMBA, considered as a banking communication standalone tool (Shepherd, 2011:3-4). In addition to online banking, banks provide banking communication to their users to induce them to make positive recommendations for new business

prospects. This communication explains to users what products to invest in, and when, where and how to invest in the products (Kotler, 1998; Singh *et al.*, 2008). Banks are currently seeking to incorporate new social media in their banking communication mix for promoting products (Baird & Parasnis, 2011:30-37; Singh *et al.*, 2008). As SMBAs gain in popularity, there is an increasing need to explore their dynamics and complexity, and their potential role in banking banks in SA. Apparently, there are five pillars to engagement with SMBAs in making banking communication changes: participation, openness, conversation, community engagements and connections (Chan-Olmsted, 2013:154-157). These aspects can have both positive and negative effects on banks, and be taken into consideration when the subject of SMBAs is addressed (Kaplan & Haenlein, 2010:59-68). Furthermore, the use of SMBAs presents banking communication risks that may impacts on the role of informing, persuading and reminding users (Landsbergen, 2010:144). Banks should be familiarised with these inherent risks so as to develop an integrated banking communication process that “speaks with one voice” and involves SMBAs in banking through attention to Firstly, on what is the significance of SMBAs in corporate banking, how are they relevant to banking, what is the importance of introducing the SMBA in banking, and what risks/barriers to success are associated with the SMBA in banking, and how can these be mitigated?

1.3 SOCIAL MEDIA ABILITY

According to Singh *et al.* (2008), SMBAs have several implications for banking strategies, including:

- Unparalleled access to the internet;
- Ability to enhance banking awareness;
- Better interaction with stakeholders;
- Collateral securities;
- Greater user experience, and
- Can improve web-metrics.

In banking, SMBAs can have a particular influence on user relationships. These relationships are directly or indirectly changing as a result of communication on platforms such as FBI, YT, Twitter, WhatsApp and LinkedIn, and gaining remarkably in coverage (Kaplan & Haenlein, 2010:59-68; Dinerman, 2011:1). The changes seem to point towards fundamental new policies in the banking industry. However, there is a huge deficit in understanding the uses of SMBAs on the part of SAn banks when it comes to formulating their banking policies (Merge *et al.*, 2012:152). The SMBA remains a largely unexplored banking communication tool (Bennett, 2009:113-137). Scholars maintain that SMBAs are here to stay, and will continue to evolve, introducing more opportunities and challenges (A-Deen & Hendricks, 2012:115). Given the fact of SMBAs’

on-going presence and effects, no matter what Scot and Jacka, (2011), banks need to acquire a clear and positive perception of the implications of this. It is evident that proactive SMBA banking produces new opportunities. These opportunities and the challenges arising, for both banks and SMBA, indicate the need for the mitigation of risk arising from uncertainty (Bertot et al., 2010:268-269; Kaplan & Haenlein, 2010; Smith, 2011:1). Bertot et al. (2010:268-269) recognise that the SMBA, as a source of openness and a kind of anti-corruption tool for societies, comprises an extremely powerful and useful banking tool that offers the benefits noted above.

1.4 PROBLEM STATEMENT

With the emergence of interactive banking communication through SMBAs, there has been rising interest among financial institutions in the question of how the effective use of SMBA in banking can help to address user needs (Kaplan & Haenlein, 2010; Zikmund et al., 2010). Shepherd (2011) claims that people like to belong to a group that seeks to share information pertaining, for instance, to challenges in the business environment. According to Bertot et al. (2010), the SMBA offers feasible platforms. Banks need to position themselves in this field in innovative ways (Zikmund et al., 2010).

1.5 AIM OF THE RESEARCH

The aim of this study is to research, create and establish a sharing platform for banking users, and to measure the effects of this SMBA in terms of user expectations and satisfaction.

1.6 RESEARCH OBJECTIVE

The primary objective of this study is to establish how banks marketed through SMBAs in order to overcome the information gap that financial institutions are currently experiencing. The study seeks specifically to determine a process to identify what is effective in or through SMBAs for banks to achieve a transformational banking practice. Hence, the study has to fulfil the following secondary research objectives;

- To establish the position of the SMBA in banking,
- To investigate those who make use of SMBA for banking,
- To establish the position, do SMBAs occupy in the banking of banks, as perceived by users and bankers,
- To establish how frequent members of SMBAs visit or browse the internet,
- To identify strategies are being used to recommend the SMBAs in banking,

- To identify challenges and opportunities presented by the SMBAs in banking, and
- To recommend specified use of the SMBA in banking.

1.7 RESEARCH QUESTION

The primary question addressed by this study is, how can SMBAs used in and by SAn banks? In order to answer this question, it is imperative for the study to determine guidelines to practice for financial institutions. Secondary questions addressed by this study are therefore as follows:

- What position do SMBAs occupy in the banking of banks, as perceived by users and bankers,
- What challenges and opportunities are presented by the SMBA in banking, and
- What strategies are used to recommend the SMBA in banking?

1.8 ETHICAL CONSIDERATIONS

Ethical research is the product of consultation between users and research planners, with transparent goals and no bias (McDaniel & Gates, 2004:411). As illustrated in Table 1.1, below, outlines major ethical concerns in this research.

Table 1. 1: Ethical considerations

Information	Staff should be informed that a strategic research plan may be implemented.
Awareness	Staff must be made aware of the objectives of the research plan.
Honest	Falsifying of data should be avoided for a strategic research plan.
Security	Users' rights to safety and privacy should be respected at all times.
Respect	Members of staff must not be identified and their right to privacy should be respected.
Punctuality	The findings of the research plan should not be used as the basis for any disciplinary action.

Source: (Bennett, 2009: 113-137)

1.9 DEMARCATION/LIMITATION OF THE STUDY

The research confines to the effect size of social media in the banking of a selected commercial bank in the Western Cape, South Africa. The fact that SMBAs are constantly evolving means that any research conducted in this area runs the risk of almost instant obsolescence.

1.10 THEORETICAL CONTRIBUTIONS

There have been few studies of SMBAs in relation to banking (PWC, 2013; KPMG, 2013; Harding, 2014). It is important to understand the attitudes and behaviour of people in SA. For instance, the market for mobile phones in Africa is huge and the market for smartphones in SA is even bigger, which makes it important to

know what people are using their mobile phones for. This is especially true for banking and financial agencies. This study aims to provide clear insight into how a SMBA can be used effectively by banks to communicate with their target audience.

1.11 OUTLINE OF CHAPTERS

- **Chapter One:** indicates the research aim and objectives as well as the primary question to be addressed by the study. The chapter outlines the importance of the research project, describes some ethical considerations, and offers a chapter breakdown of the study as a whole.
- **Chapter Two:** offers a SMBA review of conference papers, government documents, reports, journal articles and financial statements to determine which banks are profiting and which only have a small market share. The chapter serves as a source of information to drive the research further. It concludes with a review of what is known about the effects of SMBAs on banking.
- **Chapter Three:** presents the research design and the research strategy, including the (sampling) methodology. The research adopts a mixed-method approach, both explorative and descriptive research designs applied and discussed in depth, a detailed explanation of how research instruments are going to be applied, and a description of the questionnaire to be used. The delimitation and limitations of the study are described.
- **Chapter Four:** in this chapter the statistical data is analysed and presented. The results are interpreted with the aid of tables, graphs and maps, after calculations in confidence intervals have been done.
- **Chapter Five:** The results, and recommendations based on the entire research process are made. The conclusion offers a practical solution to the research problem.
- **Chapter Six:** The application of activities driven by the analysis in the study is explained. The chapter focuses on the needs and requirements of banking communications, based on evaluations of various SMBA platforms.

CHAPTER TWO

SMBA BACKGROUND ANDREVIEWS

2.1 INTRODUCTION

Sparta (2012:16) acknowledges the introduction of the social media as the most revolutionary change in communication since the birth of the internet. According to Owen and Humphrey (2008:1-5), in business the banking process and communication can now be driven by social media applications. Banks, too, need to look at their current banking strategies and banking communication processes from this perspective. This SMBA review focuses on conference papers, government documents, reports, journal articles and financial statements to define the research area and drive the project forwards. The discussion homes in on banking mix and communication tools, and suggests quadratic programming to interface the SMBA with the needs of commercial banks.

2.2 BANKING MIX

Kumar (2007:66) defines the banking mix as “the amounts and kinds of banking variables the firm is using at a specific time (step by step in business) including mainly product mix, distribution mix, communication mix and service mix”. These variables have been referred to as the “4Ps,” a particular combination of which will result in a successful SMBA initiative for banking (Oracle, 2012; Wei, 2011; Banking et al., 2009; Goi, 2009:2-15). The banking process must be taken into account when making strategy, decisions (World Bank, 2014; Hawkins et al., n.d.; America et al., 2013; Kumar, 2007:66). The four 4Ps are as follows:

- Product;
- Price;
- Place, and
- Promotion (banking communication).

According to Lamb et al. (2008:398), each unique banking process is a blend of product, distribution (place), banking communication (promotion) and pricing strategies, designed in concert to satisfy a supply chain in very niche market.

2.2.1 Product strategy

A product may include goods, services, events, experiences, places, projects and even ideas. A banking process starts with the product as the heart, followed by strategies to sell the product (Shah & Clarke, 2009; Anon, n.d.; Anon, 1992). Distribution strategies and banking campaigns are hypothetically formulated

at this point, not only with respect to physical units, but also for service packages, such as – in this context – self-service, bank name, bank image, values and many other factors (Mangold & Faulds, 2009; Bagley & Makovah, n.d.; Project Management Institute Inc, 2000; Lamb *et al.*, 2008:399). In essence, a bank's "product" is a bundle of benefits, attributes and features with tangible and intangible offerings. It includes, packaging, warranty, colours and other emotional elements, such as banking loyalty, status, convenience and security (Shah & Clarke, 2009).

2.2.2 Distribution strategy

According to Lamb *et al.* (2008:399; see also Coad & Herbert, 2009) distribution is a process of ensuring that the marketers' product offerings are delivered to the targeted users in the right place(s), at the right time, in the right quantities, the right condition, and with the right price. Financial institutions' processes and relationships facilitate the production and transformation of products from supplier to end-users (Bhaskar, 1998; City of Cape Town, 2012; World Bank, 2014). Hence banks have to build and manage a continuously evolving value system and product distribution network. Value created in banking needs value delivery (Daley, 2013; Bagley & Makovah, n.d.). Banks must therefore take a value networking view of banking, not limiting their terms of reference to mere banking practices (Education & Expert, 2011; Anon, 2013b; Services, 2012). Such a view includes suppliers, distributors, and users, as well as supply chain links to raw materials and banking product components. Banks need to employ hybrid and multi-channel banking conduits (Study *et al.*, n.d.). Strategies concerned with distributing and making banking products generally available always involve compromise – unless the products are promoted and digitalised on handy devices like mobile phones. Advertising on the social media is one way to achieve this (Kietzmann *et al.*, 2011; Technologies, 2013; Lamb *et al.*, 2008:399).

2.2.3 Pricing strategy

According to Bagley and Makovah (n.d.; see also Strategies & Industry, 1950), pricing strategy involves the total value assigned to a product by the seller with the buyer in mind. Price has different meanings for sellers and buyers, with the cost components related to profit being passed on by the seller to users (Burnet & Moriarty, 1998:55). Pricing is rooted in the nature of the product itself, its competitive edge, expected financial risks involved in buying and selling, and the perceived need for the product (Burnet & Moriarty, 1998:54). A pricing strategy plays a significant role in differentiating a product from those of competitors and provides users with the opportunity to make choices (Services, 2012; Basel committee on

Banking Supervision, 2013; Wilson Alan, 2011). Pricing is an important aspect of banking strategy applied to variable that companies should exploit in order to achieve corporate objectives. Pricing factors should be in line with the product life cycle, the requirements of the total product portfolio, and bank sales objectives (Shah & Clarke, 2009; Lamb et al., 2008:399). Pricing strategies affect institutional value, with users' interest in a product serving to provide satisfaction, thereby attracting higher investments and procurement benefits (Wilson Alan, 2011; IMF, 2009). Users perceive price as the point of departure when purchasing a product and it is the least flexible variable to adjust. Pricing strategies are very important for banks, in terms of overall performance, because the next generation of users' needs to be attracted (Services, 2010; Rise et al., n.d.; Furlong & Williams, 2005; Lamb et al., 2008:399). Questions of pricing to be answered include that of how sensitive pricing is to users, what mechanisms the banking sector has in place to ensure that the rates charged are acceptable to user, and whether the banking sector has considered the psychological dimensions of pricing.

2.2.4 Promotion strategy (banking communication)

Promotion strategy embraces the methods used to inform and persuade the target audience to buy or use the bank's products (Buchanan & Huczynski, 2013; Goi, 2009; Mangold & Faulds, 2009). A promotional strategy should develop effective communication, focusing on what to feed users with, such as what seasonal promotions, how to present them, to whom they should be presented, as well as via which channel or medium, and how frequently (Bertot et al., 2010; Process & communication, 1998). The options within promotion strategy include:

- Personal selling,
- Sales promotion,
- Publicity and public relations,
- Direct banking, advertising,
- Sponsorship, and Online banking.

Bankers must use an IMC approach to coordinate all banking communication activities so that users receive a unified and consistent monitoring (communicationunications, 2010; Belch & Belch, 2008). In other words, all elements must speak with one voice. Banks can consider either a competitive differentiated market share growth or brand expansion as among the most important banking objectives in using the platforms that media like Twitter and micro-blogging provide. Banking communication is a process through which an organisation engages with its various audiences and filters management information in and out (Belch & Belch 2008; communicationunications, 2010). A thorough understanding of an audience's

communication environment allows organisations to develop and present quality messages to identified stakeholder groups (Pmi, 2013; Technology et al., 2014). In this environment, by conveying messages that are of significant value, financial institutions can encourage attitudinal and behavioural responses to banking loyalty (Touzani & Temessek, 2009; Odin et al., 2001; Dahlgren, 2011; Fill & Jamieson, 2011:1). Social networking can enable quick attitudinal and behavioural changes through the easy dissemination of information on online communication platforms (Nawaz & Usman, 2008; Touzani & Temessek, 2009; Xiang & Gretzel 2010; X, 2014; Owen & Humphrey, 2008:15). The SMBA can be a valuable element in an integrated communication process. The elements of the banking mix (4Ps) were adapted to the 4Cs, as the Cs are more client-oriented;

- Product – banking User needs,
- Place – banking Convenience,
- Promotion – banking communication,
- Price – banking Cost.

2.2.5 Extended banking mix

- People

According to George (2004:306-307; see also Zeithamal & Bitner, 2000:19), Figure 2.1 (below) provides an overview of different subcategories that comprise additional elements in the extended banking mix. People are the first element in an extended banking process, followed by physical evidence and the tools needed to develop a long-term banking strategy, including the shorter-term tactics associated with SMBA elements (Verma, 1998; Oracle & Paper, 2012; Study et al., n.d.).

- Physical evidence

The physical evidence component in the banking process refers to those aspects which have the potential to influence frequent s' perceptions of service (Wilson Alan, 2011; Strategies & Industry, 1950; Mohammad et al., 2015; Shah & Clarke, 2009). Physical evidence refers to bank's internal and external physical environment where service creators, providers and users interact (Langa & Jerome, 2004; The Institute of Risk Management SA, 2015). It also includes any tangible elements that may be used to communicate or support service and that a frequent can examine in order to derive an impression of expected service (Hoffman & Bateson, 2001:221).

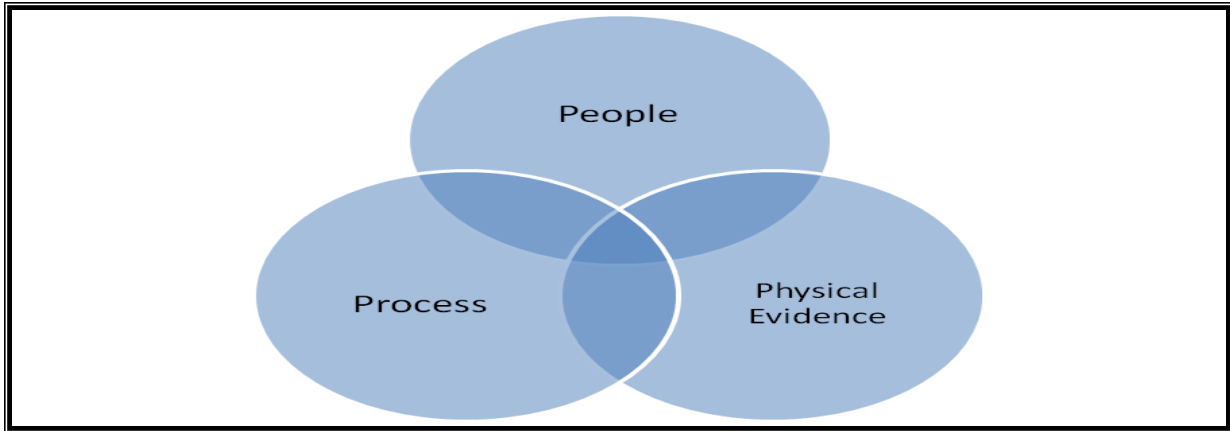


Figure 2. 1: Extended banking mix
 Source: (George, 2004:306-307)

2.3 BANKING COMMUNICATION GAP

This refers to users' presence on the social media in the context of SAn banking, and the question of how to keep abreast of on-going changes. There are opportunities and challenges within such a framework. The model depicted below, as Figure 2.2, addresses the study's research questions at a general conceptual level (see Kaplan & Haenlein, 2010:59-68).

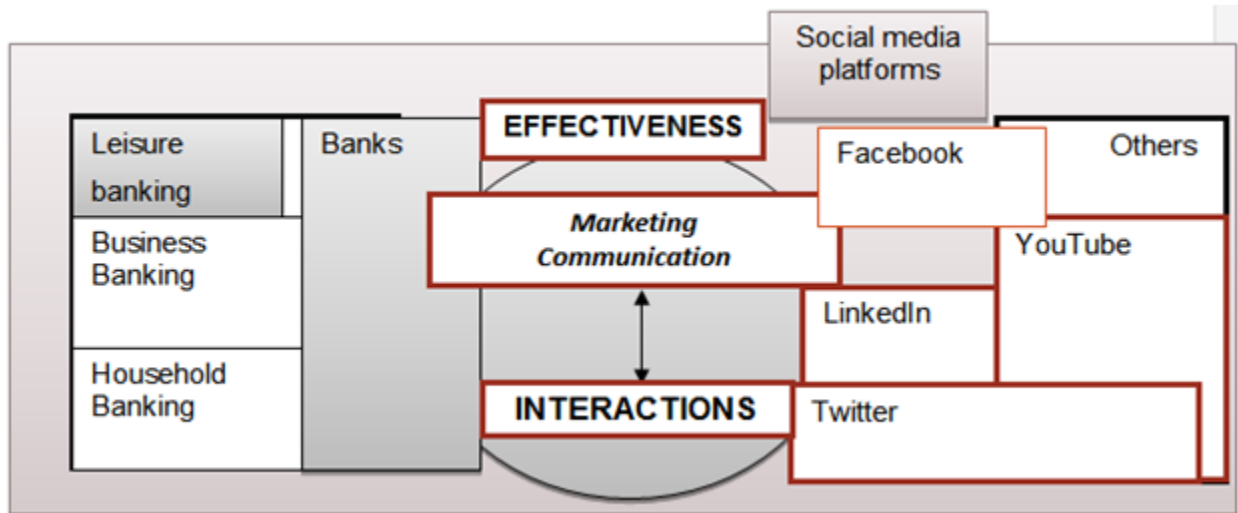


Figure 2. 2: Study Mindmap
 Source (Researcher's own construct, 2014)

2.3.1 Communication effects

Advertising is an important means by which financial institutions communicate with current and potential users (Harding, 2014). It involves creating awareness among, informing, persuading, and reminding users, as well as alerting them to new product offerings. The effects of this communication depend upon perceptions and expectations of corporate performance formed by advertising, including on commercial web sites. Communication through the latter provides a variety of facilities to network users, including an interactive platform (Klein, 2004; Xiang & Gretzel, 2010; Radder et al., 2010). This platform enables the sharing of feedback with the marketers. Communication is a process of conveying information through the exchange of thoughts, ideas, attitudes, emotional messages, or information for a communication purpose (Lamb et al., 2012). Although it may contain important emotional and attitudinal content, banking communication is ostensibly restricted to planned, paid for, non-personal presentation of information relating to products, services and ideas to a multitude of existing and prospective frequent s (Akkaya, n.d.; Davoodi, 2012; Shah & Clarke, 2009). Banks should embrace the principles of user, convenience, cost, communication (Ling, 2009), otherwise known as the 4Cs of banking (Kotler, 2000);

- Commitment, consistency, connected and changes,
- Communications, automatic, collaborate, claims,
- Users value, convenience, changes and communication, and
- Community, activities, users, and conversation.

The communication process is regarded as successful when the message reaches its receiver in exactly the way it was sent and intended by the sender. The process is modelled in Figure 2.3, below;

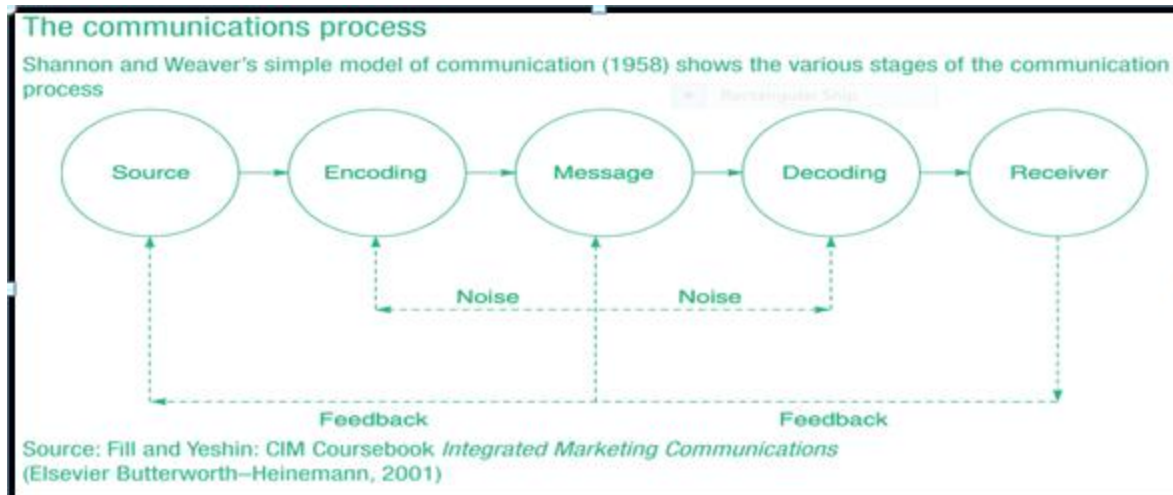


Figure 2. 3: Communication process.
Source: (Integrated Banking Communications, 2010:1-16)

According to Hill and Jones (1992:131-154), the model represents ways in which stakeholder-agency theory configures business Communication flows, as well as investments that support such configurations. SAn banks approach the Communication process by planning in advance and integrating components such as the interactive perspective, to achieve meaningful and integrated banking communications (IMC) (Thong-in, 2010; X 2014; Soediono, 1989a; Muhanji & Ngari, 2015; Joseph, 2009).

2.3.2 Banking Communication mix

SMBAs used as part of IMC strategy by bankers in order to achieve effective communication with users (Kotler & Keller 2006: G5). However, some banks fail to communicate effectively because they do not identify a target market or audiences, and lack goals or patience (Suki, 2010; Amofah, 2005; Services, 2010; Drewes, 2002; Muhanji & Ngari, 2015; Belch & Belch, 2008). They appear to lack the information and foresight to develop an effective market plan for reaching out through the SMBA (Lamb et al., 2010:347-350). Lamb et al. have considered some of the barriers to successful implementation of SMBA communication encountered by banks: banking costs, conflicts of objectives and technology deficits all have an impact on banking communication strategy (Richardson et al., 2010:105-106).

2.3.3 Direct banking

According to Lamb et al. (2008), direct banking has been gaining in popularity over the past few decades and has spread worldwide. Apparently, it is motivated by financial institutions piloting different promotional approaches for products, and services to capitalise on the prominence of certain web sites (Mikalef et al., 2013:17-18). In concurrence with scholars such as Dinerman (2011:1), Mikalef et al. (2013:17-18) and

Nadeem (2012:88-95), who consider the potential of the SMBA as a banking tool in banking, Kaplan and Haenlein (2010:59-68) elaborate on the viability of sound media banking strategies as the route for future banking ventures. Research exploring the role of SMBAs in banking continues to expand (Social et al., n.d.; Kolodziej et al., n.d.; Services, 2010), with an emerging consensus that its potential in promoting purchasing is high (Social et al., n.d.; Kolodziej et al., n.d.). Product browsing on SMBAs is very interactive and invites users to get involved (Mikalef et al., 2013:22-24). Partial least squares regression (PLS) is used to analyse the data obtained from SMBA users (Sawatsky et al., 2015; Tobias, 1995; Abdi & Williams, 2002). Outcomes of this PLS indicate that specific aspects – convenience and product selection, as well as the Hedonic (pleasure and adventure) – affect and motivate users to purchase products at medium interactive browsers (Frank & Friedman, 1993; Abdi, 2003; Abdi & Williams, 2002). Browsing behaviour is positively associated with word-of-mouth and purchasing (Scoh, 2011: xii). In the African context, this target at the users of smart mobile phones. In SA, for instance, eight million people access the internet via laptop and PC, while the balance uses cellphones (Frank & Friedman, 1993; Abdi, 2003; Abdi & Williams, 2002). Mobile phone usage is increasing all the time.

2.3.4 Advertising

According to Keller (1998:221), advertising plays an important role in creating and building brand awareness, developing and regulating perceived trust in a brand, and through brand loyalty building brand equity. Dinnie (2008:224) also notes that advertising is a powerful communication tool and one of the key elements in overall branding strategy. Advertising in the traditional and the digital media may be expensive, and Dinnie (2008:224) advises that brands with limited financial resources should carefully consider the options when advertising financial products. Only if financial resources are available, advertising should certainly form part of an integrated strategy to achieve specific targeted results. Advertising is significant to banks in that it can help open or rejuvenate networks, develop and manage user behaviour, generate new markets and increase sales. In addition to its advantages, advertising also has limitations pertaining to demographics, and the profiling of audiences that may vary according to;

- Brand perception,
- Interpretation of symbols and languages,
- Response to humour and emotional appeal, and
- Numeracy and literacy thresholds.

All in all, scholars argue against an over-reliance of advertising by banks of the traditional sort, e.g. 30-second commercial spots on SABC TV 3 or eTV, especially when users are on holiday. There is no guarantee that potential users will watch and respond to such ads. The advantage of an SMBA is that it offers an information platform wherever users are digitally connected, even if they are physically in transit.

2.3.5 Sales promotion

Sales promotion consists of banking activities – personal selling, advertising and public relations – that support banking strategies (Strategies & Industry, 1950; X, 2014). Effective techniques in sales promotion include samples, premiums, contests, bonuses, trade shows, prizes, coupons and many more (Oyedapo et al., 2012; Dekimpe et al., 2005; Belch & Belch, 2004). Sales promotion offers an incentive to buy (Kotler & Keller 2006:597), and usually works best with a view to immediate purchase. In spite of its advantages, sales promotion also has limitations, for instance, a reduction in equity identified from the demographics profiling of targeted audiences. Zeithamal and Bitner (2000:19) discuss the sales promotion tools employed as creative motivational strategies in direct banking. Sales promotion has grown dramatically owing to factors such as;

- strategy markets,
- increased brand similarities,
- reduced advertising efficacy,
- demographic profiles,
- demystification of markets, and
- decline in brand loyalty.

In general, sales promotion is a short-term tool used to stimulate primary or selective product demand (Oyedapo et al. 2012; Belch & Belch 2008).

2.3.6 Personal selling

As Lamb et al. (2012:345-346) point out, in a situation where two people communicate in an attempt to find mutual benefit in a purchasing or prospecting process, the two-sides – buyer and seller – have contrasting objectives they wish to accomplish. The buyer may need to minimise cost or gain assurance of the quality of a product, for instance, whereas the salesperson may need to maximise revenue and profits (Kaličanin, 2008). Personal selling is a typical ingredient in an integrated banking mix, involving communication between sales representatives and one or more prospective buyers (Mangold & Faulds 2009; Goi 2009). It has several advantages over other elements in the banking communication mix (Lamb et al., 2012:390-

399), including the fact that it enables detailed explanation and demonstration of the product (Zeithamal & Bitner, 2000:19). This is important for complex products and services, presentation of which can be tailored to the interests of each prospective client. Only if, but in spite of its advantages, personal selling also has limitations: these are obviously logistic, but also relate to the demographics, psychographics and geographic profiling of targeted audiences.

2.3.7 Public relations

Public relations is a strategic arm of the banking communication process that evaluates public attitudes, identifies issues and builds mutually beneficial programmes to gain public understanding and acceptance (Dailey, n.d.; Budde, 2009; communicationunications, 2010). In most cases, alongside advertising and sales promotion, public relations is a vital link in a progressive banking communication process (Mangold & Faulds, 2009). Banking managers plan public relations projects and campaigns that appropriately target audiences (City of Cape Town, 2012; Warner, 2000). These campaigns strive to maintain a positive image of the firm in the eyes of the public. In introducing public relations programmes, an evaluation of public culture and financial institutions should be conducted, so that positive images can be built to counter negative ones (America et al., 2013; America & Africa, 2014; Persson, 2004).

2.3.8 Word of mouth

Word of mouth (WOM) is the passing of information from one person to another, including via the social media (electronic WOM or e-WOM) (Belch & Belch, 2008; Peters, 1998; Services, 2010). Electronic WOM is empowering a raft of fresh ways to engage users and spread messages (Nawaz & Usman, 2008; Kalyanaram & Gurumurthy, 1998; Brown, 2010). Adverts on social media encourage users to openly discuss their opinions of specific brands (Belch & Belch, 2008; Anon, 2013b). Since WOM has moved beyond face-to-face encounters and can now spread messages online, marketers including banks have established their presence on social network sites such as Facebook, Twitter, YouTube and LinkedIn (Hooker, 2012; Babaeva & Chirikova, 2015; Reid, 2010). WOM generates both positive and negative frequent attitudes and behaviour and affects perceptions of quality and purchase intentions during service encounters. It can have a great influence on an organisation's reputation (Barkema & Vermeulen, 1997:845). The social media create an ideal platform for frequent users to instantly, spread the word about products by means of e-WOM, which is similar to viral marketing that uses the internet as the platform on which to spread messages. e-

WOM thrives on various social media platforms, include networking sites, social booking sites, social news sites, video comments, photo-shopping sites, and micro-blogs.

2.4 MODELLING BANKING BEHAVIOUR

The banking culture and its various elements have an influence on the management of the institution, as well as on user behaviour in the marketplace. In this section, a model is developed, and presented in an attempt to classify users' behaviour in their purchasing category or financial position (Barkema & Vermeulen, 1997:845; Hofstede 2001:1).

2.4.1 Banking culture

One of this study's research sub-questions, as formulated in the previous chapter, asks which aspects of the social and cultural backgrounds of banks affect their performance in global markets. The culture of banks assumes various forms, with a diversity of social elements (Hofstede 2001:1). One of the questions that arises is: how best to manage SMBA in the context of a culturally diverse workforce? Understanding the nature of a banking culture helps to identify effective ways of managing SMBA in such circumstances.

This section outlines the following;

- Understanding the nature of banking culture,
- Identifying the different features of banking culture,
- Identifying the characteristics of social culture and how these may have an influence in banking, and
- Identifying which aspects of social culture affect banking, and communication flow in a bank.

2.4.2 Social classes

A user's banking behaviour is highly, affected by whether they come from an individualistic or collectivistic banking culture. Issues of monetary power also affect a client's behaviour in the market-place: some social cultures have a huge appreciation or respect for users with monetary power. For one to understand culture and its in-depth influence, Hofstede's notion of cultural dimensions may be helpful (Hofstede 2001:1; Reyneke, 2006:38).

2.4.3 Hofstede's cultural dimensions

When it comes to issues of social culture and how it relates to banking, one of the most influential scholars is Hofstede (Reyneke, 2006:38). Although it has also drawn much criticism, Hofstede's model is still considered a crucial point of reference for diversified businesses (Joynt & Warner, 1996: 39). Hofstede carried out his study when he was a manager in the Personnel Research Department of IBM, Europe, and covered many countries and regions. According to Hofstede (1997:47-63), there are four cultural dimensions of financial institutions: power distance, individualism versus collectivism, uncertainty avoidance, and masculinity versus femininity. An additional fifth dimension, long- versus short-term orientation, was added as a result of the responses of student samples from 23 countries during 1985 (Shi & Wang, 2011; Hofstede, 1997:2-4). These cultural dimensions below;

- Individualism (IDV) versus its opposite, collectivism is the degree to which users integrated into financial groups. On the individualist side one finds financial institutions in which the ties between users are not mutually benefiting: users were expected to look after their own banking interests (Hooker, 2012; UN Economic communicationission for Europe, 2009). On the collectivist side are institutions in which users are integrated via strong responsibility-sharing, coherent in-groups, often virtual banking families (some through identified tiers of accountholders such as platinum or diamond), that serve their interests in exchange for an unquestionable loyalty (Shi & Wang, 2011; Hofstede, 2001:1).
- The power distance index (PDI) measures the extent to which less powerful members of financial institutions (like the family) accept and expect that monetary power is distributed unequally. This represents inequality (more versus less), as defined from below, and not from above (Shi & Wang, 2011). The power distance index and inequality regressions are fundamental facts in any financial institution, though some are regarded as more exclusive than others (Shi & Wang, 2011; Hofstede, 2001:1).
- Masculinity, as opposed to femininity, refers to modalities in banking information and distribution roles, including race/culture differences (Shi & Wang, 2011). The qualitative IBM studies and natural observation have revealed that whites' financial values differ from the values of blacks: blacks appear to favour a 'masculine', assertive and maximally competitive institution, while whites preferred a more modest and caring environment (Shi & Wang, 2011, Hofstede, 2001:2).
- Uncertainty avoidance index (UAI) refers to a financial institution's tolerance for doubt and indistinctness. It indicates to what extent a banking culture adapts itself to users who feel either uncomfortable or comfortable with unstructured financial transactions and networking. These unstructured financial transactions and networking were/are novel, previously unknown, and surprisingly different from the usual format (Shi & Wang, 2011; Hofstede, 2001:2).
- Long-term orientation versus short-term orientation: In this fifth cultural dimension it was found in a Chinese survey population that the values associated with long-term orientation were thrift and perseverance, and with short-term orientation, fulfilling social obligations and protecting one's 'face' (Jamieson, 2011; Shi & Wang, 2011). Both dimensions in various ways, reflect the teachings of Confucius (c. 500 BC) and have stood the test of time. The

tendencies associated with these orientations also apply to countries without a Confucian heritage, such as SA and the African continent at large (Shi & Wang, 2011; Hofstede, 2001:2).

One of the major criticisms of Hofstede's work is that of Mead (1998:41; see also Holt & Wigginton, 2002:38), who points out that his initial study, though global in scope, was limited to qualitative research at IBM, and that IBM employees are not necessarily representative of institutions at large. Fang (2003:357) criticises Hofstede's fifth dimension based solely on Confucian values, while Confucian values are not the only values that have an influence on Chinese social culture. It has objected that the sample population of students is not representative of the broader population. Nevertheless, as mentioned earlier, Hofstede regarded as the authority on the cultural dimensions of financial institutions, and referred to most often in the SMBA (Avoidance et al., n.d.; Holt & Wigginton, 2002). Hofstede's findings \ subsequently been supported on various occasions outside the IBM context (Barkema & Vermeulen, 1997:845; Holt & Wigginton, 2002). In the following chapter, one or more of the banking social-cultural dimensions discussed in the previous paragraphs brought to bear. By considering factors such as individualism, power-distance, and masculinity, we can arrive at a picture of how users' various social cultures affect SAn banks. However, before moving on to the next chapter, an understanding of banking cultural diversity is essential. There is a need to know what constitutes cultural diversity in banking, and how best banking can manage unstructured financial transactions. Culture is a large concept. Human beings from an early stage in their life are taught various life principles. As far as banking is concern, from the time that we become account holders, we start learning how to relate to various aspects of banking culture. We absorb banking values, language, norms, and beliefs through our interactions with financial institutions. Our financial institutions' stakeholders include our family, friends, religion and firms, and these establish the kind of social culture prevalent among us. The way we raised by these financial institutions has a huge effect on our banking culture. Our religion, for instance, can affect our banking values. Our banking background and relationship background can also have a huge impact on our social banking etiquette. In two articles, Laroche (2003:6) and Laroche et al. (2005a) argue that "from a practical sense, having social culture as a default mode of operation makes everyday life much simpler". Culture includes an implicit list of promised standard operating procedures for daily activities and interactions (Save International, 2007; Project Management Institute Inc, 2000). Social culture tells users how to greet to one another, when it is appropriate to attempt to solicit custom on the phone, and what banking topics has avoided in banking conversations. In the professional world's culture tells institutions how to achieve professional goals, what professional goals on how to be a proactive manager, and so on. In fact, culture seems to be a difficult concept to capture and

understand in banking research, and many researchers focus on addressing the problems of defining and measuring this concept (Bagley & Makovah, n.d.; Suki 2010; Seymen, 2006:300). According to Hofstede (2001), individuals, groups and users of categories share almost every culture. Users thus unavoidably carry several layers of mental programming within themselves, corresponding to different levels of banking culture (Bagley & Makovah, n.d.; Suki, 2010). The research sub-questions sought to identify aspects of SMBA and banks' cultural backgrounds that affect communication and banking knowledge (Kietzmann et al., 2011; Durand-Lasserve, 2003; Burra, 2003). The following summarises a number of salient points made by Reyneke (2006:41) in this regard: A banking culture depends in the first instance upon one's commercial banking policy. Thus banking as well as ethnic and/or religious and/or social linguistic cultures differ among regions and groups (IMF, 2009; Quiding, 2006; United Nations Human Settlement Programme [UN-Habitat], 2011). In addition, a generational factor that separates elderly account holders from parents, and parents from children, is an expression of culture. SMBAs also have a cultural dimension, in that they have associations with younger age groups, levels of education, and kinds of employment (Kripanont, 2007; Antal, n.d.; Lewandowski et al., 2015). These various elements of banking culture have an influence in many financial institutions. The following section identifies elements of social culture and discusses how they might have an influence on communication and banking knowledge within financial institutions. Coming from different banking cultural backgrounds, staffs tend to respond differently when it comes to communication and banking knowledge. Understanding how users' banking cultural background influences communication and banking knowledge maps a way forward to managing communication and banking knowledge flow in a positive banking culture.¹

2.4.4 Change and frequent social behaviour

Singh et al. (2008) postulate that SMBAs speak around several implications for banking strategies and tactics when communicating with users. They claim that coverage is now so extensive that the social media have introduced both positive and negative changes in business-user relationships. Social media platforms

¹According to Collins & Morduch (n.d) and Collins et al. (2008), "Three observations; The first and most important finding in our research is that the households we study are active financial managers. It would be easy to assume that low-income households have little in the way of financial lives, given their income levels. But that logic gets it backward. It is because incomes are so low that households devote considerable energy to strategizing around their financial lives. As described below, households juggle "portfolios" of financial relationships; some are with formal banks and other financial institutions, others with friends and family. The formal financial mechanisms do not tend to easily displace the informal. All mechanisms, taken together, are needed to provide the kinds of reliability, flexibility, and discipline that household's demand. Households seek flexible ways to address unexpected events and, contrastingly, structured devices that impose discipline in order to save. This finding on the centrality of basic money management tools also emerges in closely-related studies in two very different contexts: Bangladesh and India".

such as FBI, YT, Twitter, WhatsApp and LinkedIn are gaining such wide coverage (Kaplan & Haenlein, 2010:59-68; Dinerman, 2011:1) that they can change the possibilities for communication if positioned properly in users' mind-set (Peter & Olson, 2005:546). That there is still a communication gap between users and banks (Mergel et al., 2012:152) might be attributed to the fact that the potential of SMBA as a banking communication tool in the ever-changing world of digital software remains unexplored (Bennett, 2009:113-137; Mikalef et al. 2013:17-18).

2.4.5 Perspective on digital banking

The social media are here to stay, evolving and bringing opportunities and challenges (A-Deen & Hendricks, 2011:115). Businesses need to have a clear and positive perspective on digital banking, and take it seriously. Companies world-wide are now more than ever making social media their focal point in terms of banking strategy. It has taken over from traditional television, radio and print advertising. These global trends in businesses in right now; SAn businesses appear to be lagging somewhat behind these trends. It is important to understand South Africans' attitudes and behaviours when it comes to SMBA. Can banking via the SMBA become part of a feasible business culture? In SA, banking via the conventional media continues to dominate, although the digitalisation of business through mobile smart phones in Africa is in huge area for expansion. It is important to know why and how users are using mobile phones, so that banking strategy can interface with them with a minimum of perceived intrusion. Knowledge of the social behaviour of users suggests how the SMBA as a communication tool used effectively by banks.

2.5 SOCIAL MEDIA PLATFORMS

As indicated in Table 2.2 below Facebook, Twitter, YouTube, LinkedIn and others were discussed in social platform categories of sets.

2.5.1 Facebook Information (FBI)

Reflection on the outcome presented in Table 2.2 suggests that FBI offers excellent potential influence, with lower cost banking opportunities for businesses (Mangold & Faulds, 2009; Social & Web, 2011). It offers a very powerful platform on which to build a presence. User-oriented business pages can encourage users to register as a fan receive regular updates on their social feeds pages (Services n.d.). Hyper-local ads on FBI help to target users geographically and market specific content (Kimbarovsky, 2009).

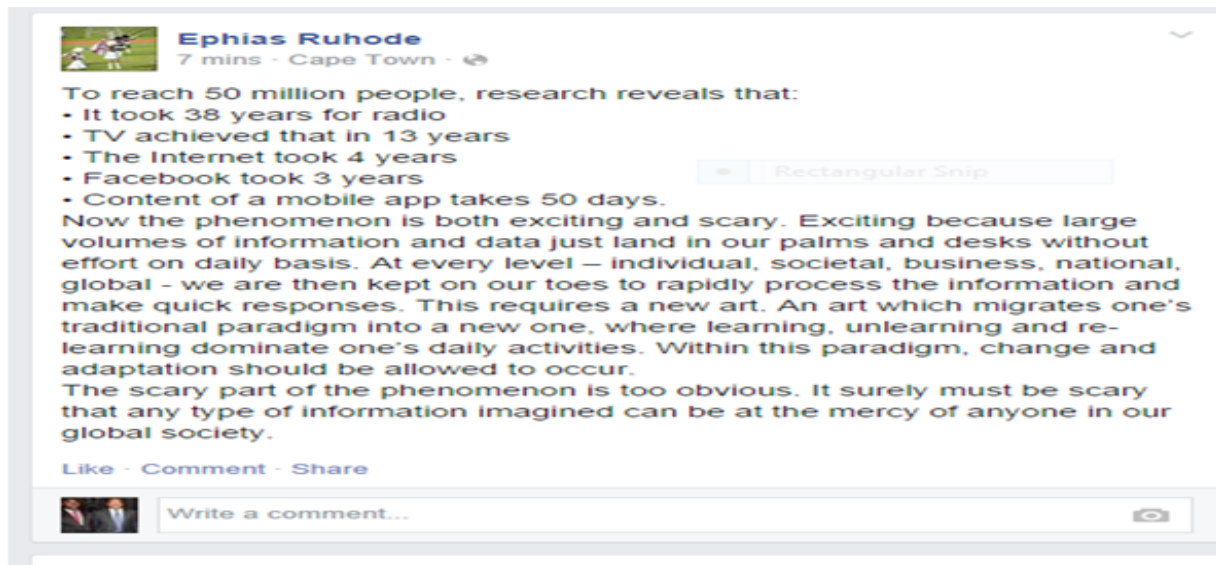


Figure 2. 5: FBI users
Source: Author FBI page, 2014.

2.5.2 Twitter

As discussed and shown in Table 2.2, Twitter is a micro-blogging and social network site that allows users to write short messages of up to 140 characters and share them with others (Kaplan & Haenlein, 2010; Kietzmann et al., 2011). Within those parameters, a plan for banking made accordingly (Kimbarovsky, 2009). Banking efforts on Twitter are cost-effective, whether broadcasting messages one way or two. When dispatching a mass communication from one to many channels, Twitter has such wide coverage that it is now finding its way into business strategy and culture (Dailey, n.d.; Baruah, 2012). Twitter has been widely used in SA since its launch in 2006 (Sevin, 2013:227). In addition to Twitter there are more advanced tools for desktop and mobile business users, like TweetDeck, Seismic, and Tweetie (Kolodziej et al., n.d.; Kietzmann et al., 2011). Apparently, desktop use provides more flexible and powered over one's Twitter strategy if a client has a Twitter website. Among other things, a pre-defined search can monitor certain keywords, including ones' business profile. Twitter initiates the grouping of users to minimize noise and focus on real substance. Hence, financial institutions could consider using a web developer tool like Twitterfall, to allow for defined colour-user coded searches and business profile reviews from time to time (Kimbarovsky, 2009).

2.5.3 LinkedIn

LinkedIn is a social network for professionals (Kolodziej et al. n.d.; Kietzmann et al. 2011) that was launched by Reid Hoffman with co-founders Allen Blue and Konstantin Guericke on the 5th of May 2003. It

now has nearly 50 million users from over 200 countries. The distribution of information via LinkedIn occurs through users networking professionally (Persson, 2004; Buchanan & Huczynski, 2013). The owners of information (e.g. advertisers) hope to maximize the diffusion range of their information (Angelides, 1997).² Hence, businesses are subscribing to LinkedIn in search of competitive advantage (Kimbarovsky, 2009). LinkedIn has features that most businesses do not use. For instance, businesses can encourage their users, users or vendors to give them a “recommendation” on their profile. Reconciliation statements are useful when reflect trustworthy to new users. If you’re a plumber, for example, ask your users to recommend you after a successful job. You will find such recommendations useful, mainly since your LinkedIn profile will come up high in search engine results (Clemons & Wais, 2008:12-18). Also, there are many subjects with a cultural dimension and numbers of groups on LinkedIn, which businesses can join to become involved in business conversations (Langa & Jerome, 2004; Shi & Wang, 2011).³

2.5.4 YouTube (YT)

YT was founded by Chad Hurley, Stev Chen and Jawed Karim, a theoretical perspectives and research methodologies venture into strategic business placement with viral adverts (Gray, 2014; Kietzmann et al., 2011; Services, 2010). Hurley and Chen developed the idea for YT in 2005 after they had experience some difficulties in sharing videos that they had shot at a dinner party at Chen’s apartment in San Francisco. The idea for YT was a video version of an online dating service and had been influenced by the website “hot or not” (X, 2014; Technologies, 2013; Gray, 2014). YT began as a venture-funded technology start-up, primarily from an \$11.5 million investment by Sequoia Capital from November 2005. Pace (2008:214) observes that YT is a rich repository of information and insights regarding markets and consumption. Banking users can share YT videos and videos shared by companies, add comments, and note the number of views and likes which will show on the Google+ account (see also Kaplan & Haenlein, 2010).⁴

² The aim of this paper is twofold. First, it discusses the use of the Internet and the World Wide Web for marketing and compares Internet and World Wide Web Marketing with traditional media marketing. Then it discusses the impacts of Internet and World Wide Web marketing, how large they are, and how marketing and organizations are going to respond to these, which leads to the need for new business strategies. A presentation on how the Internet is currently being used in business serves as the anchor for the above discussion.

³Peters, L., 1998. The new interactive media: one-to-one, but who to whom? *Marketing Intelligence & Planning*, 16(1), pp.22–30.

⁴ The concept of Social Media is top of the agenda for many business executives today. Decision makers, as well as consultants, try to identify ways in which firms can make profitable use of applications such as Wikipedia, YouTube, Facebook, Second Life, and Twitter. Yet despite this interest, there seems to be very limited understanding of what the term "Social Media" exactly means; this article intends to provide some clarification. We begin by describing the concept of Social Media, and discuss how it differs from related concepts such as Web 2.0 and User Generated Content. Based on this definition, we then provide a classification of Social Media, which groups' applications currently subsumed under the generalized term into more specific categories by characteristic: collaborative projects, blogs, content communities, social networking

2.6 GENERATION Y

Generation Y (Gen Y) refers to a generation of people born between the early 1980s and the 2000s. This age group is less civically and politically engaged, focusing on materialistic values rather than helping the community (Torjman & Leviten-Reid, 2003; Technologies, 2013; Langford et al., 2012). Gen Y places importance on money, fame and image (Main, 2013). Most of this cohort is at colleges and universities with few in the working class bracket. Elhers and Jordaan (2009: 24-34) have however suggested that Gen Y is a much more segmented audience than its predecessor, thanks to the rapid expansion of cable TV channels, satellite radio, the internet and e-zines. Gen Y people are less brand loyal as they are fashion and style conscious, changing brands according to changes in their lifestyle.

2.6.1 Gen Y and Technology

Du Plessis (2010:1-9) observes that Gen Y have grown up surrounded by technological innovation, their lives constantly punctuated by technology and gadgets. Gen Y are much more optimistic, confident and socially oriented than any other generation, also more street-wise and technologically minded. This generation likes to keep up with trends so that they will not feel left out. Members of Gen Y are not afraid of trying new technology because they do not know a world without technology. Gen Y is strongly influenced by information they get from the internet and from friends. Du Plessis (2010:1-9) claims that most people in this group possess a laptop and a smartphone which they use to access information. Members of Gen Y have a unique relationship with brands through their powerful influence on markets and tendency to be techno-addicts in a visual world, and they are reshaping retailing (Mingers, 2004; Mohammad et al., 2015). When Gen Y reach the age of 25-34, their consumption habits change and their influence on buying cars, homes and baby products soars (Yarrow and O'Donnell, 2009:22; Cant, Brink & Brijball, 2006:53).

2.7 SOCIAL MEDIA IN COMMUNICATIONS

Bruhn et al. (2012:77) point out that frequency is turning away from traditional media such as television, radio and magazines, which are no longer the primary means of brand communication. Users use SMAs to source information and put more trust in WOM than other mechanisms of communication (Belch & Belch, 2008; Stability et al., 2008). Many companies have embraced SMAs because of their potential for

sites, virtual game worlds, and virtual social worlds. Finally, we present 10 pieces of advice for companies, which decide to utilize Social Media in 2009, Kelley School of Business, Indiana University.

engagement and collaboration with frequent s (Mangold & Faulds, 2009; Tiwana & Ramesh, 2001). Through the SMA, marketers can gain unmediated frequent insights faster than ever before (Hudson & Houdon, 2013:207).

2.7.1 Analysis of SMBAs

SMBAs constitute a well-known banking communication tool used by companies and marketers to measure the effects size of users on banking service delivery, generate content and gather information about responses to products and services (Kevien, 2011:47-50; Shepherd, 2011:3-4).

2.7.2 FBI in banking

In as far as communication is concerned, the SMBA remains an emerging but ill-defined concept in banking. The understanding that banks can gain about the effects of banking communication through the SMBA is an important asset (Peltokorpi, 2006:137-39). According to Baird and Parasnis (2011:30-37), the SMBA provides an innovative banking communication platform for dealing with complex banking matters. On other hand, the concept of communication broadly signifies a model enabling stakeholders to interact (Fill & Jamieson, 2011:1). Chui et al. (2011:65-70) further explain the concept as a means of speeding up banking communication. Scholars around the globe have become interested in SMBA business communication, and there are case studies of effective conceptual approaches (Kaplan & Haenlein, 2010:59-68; Brown, 2010:6-8). The concept has gained in popularity for exploring complex and dynamic issues. Banks need to understand that the communication mix will inevitably need to change in order to progress in today's business world.⁵ Many campaigns communicate what organisations are doing with little analysis of why they are doing it. As Rawlins (2008, cited by Marcia & Denise, 2012:513) observes, simply providing information does not guarantee the efficiency and effectiveness of SMBA for banks. Rather, banks achieve effects by communicating to create awareness, obtain feedback and understand their users. As banks develop SMBA campaigns and design communication tools to increase their competencies, they should consider the degree to which marketers are disclosing the motivations for the bank's actions (Group, 2014).

⁵Group, I.S., 2014. Basel III monitoring exercise Results based on data as of 30 June 2013. , (JUNE 2013).

2.7.3 Social media in Generation Y

Generation Y is heavily dependent on the daily use of e-mail, texting and SMBAs via their smart phones. This generation is not shy to discuss brands online and their comments are not always positive. If there is an issue they do not hold back from revealing it on the SMBA. This age group has more than one social network site and wants to keep abreast of everything that is happening around the globe. Generation Y typically want interactive social networks such as YT and Instagram, sharing photos and videos. Generation Y also depend heavily on instant messaging such as BBM and WhatsApp, because these are a cheaper means of communication. Generation Y is the most banking-savvy and advertising-critical generation ever, with more than 80 percent of them logging onto a SMBA every day. Companies are using various social media to make contact with Generation Y (Bondarouk and Ovillvas-Liyan, 2013:169; Van den Bergh, 2013).

2.7.4 Social media adoption rate

FBI dominates the SMA adoption rate, driven by increased mobile usage and more widespread use by older people. FBI has experienced a 56 percent increase in active users of above 65 years, from 2014 to 2015 (Duggan et al., 2015).⁶ It maintained its position, with over 60 percent penetration of all internet users globally, followed by YT with 44 percent and Google+ and Twitter tracking behind with 43 percent and 35 percent respectively. Younger people are the heaviest users of Twitter, Google+ and YT. YT has reached more adults aged 18-34 than any cable network in the United States. 6 billion hours of video are being watched on YT every month (Duperoy & Smith, 2015). In banking, the SMBA adoption rate is growing faster on Twitter than other networks, with a 40 percent annual increase in active subscribers (Peters, 1998; Kaplan & Haenlein, 2010).

2.7.5 Social media in banking

Lamb et al. (2012:339) define banking's use of the SMBA as a form of banking niche communication paid for by the sponsor or firm for identified subscribers (Anon, 2013b; Practices, 2012; Kolodziej et al., n.d.). Most businesses are shifting away from traditional advertising media such as television and newspapers

⁶ The findings reported here were collected in omnibus surveys underwritten by the University of Michigan. The survey questions were designed in consultation with Dr. Nicole Ellison and Dr. Cliff Lampe from the University of Michigan's School of Information. Further reports with more details about how people use social media will be produced later this year. This report is a collaborative effort based on the input and analysis of the following individuals. Find related reports online at pewresearch.org/internet.

towards online banking communication using various social networks. Generation Y have little trust in traditional news and are more dependent on friends' opinions and word of mouth when making purchasing decisions. This makes it difficult to reach this target market, which is why companies are shifting to online advertising.

2.7.6 Social media in banking Target audience

In order to be successful, YT ads must entertain, inform and educate the target audience. The title is important as it can help attract more viewers. To attract more views marketers can also send video links to other popular social networks such as Facebook, Twitter, MySpace and Google+. Advertising on a SMA has been described as making contact with a web of personal connections and relationships (Technologies, 2013; Anon, 2014). It must be noted that advertisements on SMA are not acceptable in some countries, such as China, despite their dominance in the market and their presence as a global expectation in advertising (Tolvanen, 2011:57; Ellison et al., 2015:721-723; Roblyer et al., 2010:135).⁷

2.7.7 Research interconnectedness

Social media in banking places great importance on network synchronization for both the intra-banking networks and the inter-operator networks. Inter-operator network performance has a great bearing on penalties applied for loss of service due to outages. Therefore, all banking elements require a well worked-out synchronization plan. All the equipment in the banking communications network receives a high accuracy clock signal to reduce the occurrence of slippage.

2.7.8 GPS receiver interconnectedness

Apart from the caesium clock in Harare, all other network elements will be equipped with clocks referencing a GPS receiver such as the one shown below in Figure 5.1, the SMBA Template Diagram(The Housing Development Agency, 2013; Capgemini, 2014).

⁷This manual introduces the reader to the principles and practical tools of crisis and emergency risk communication (CERC). Principles in this manual adapt (1) writings of classical rhetoricians; (2) a wealth of modern crisis, issues management, communication theory, and psychological theory; and (3) lessons learned from the real and often painful world of experience, old-fashioned trial and error CERC.

2.7.9 Equipment interconnectedness

All the equipment will get a clock signal directly from the SMBA system. The remote equipment will get a clock signal through transmission equipment. At the same time, an additional module in the SMBA system provides a Network Time Protocol (NTP) port for the data network (PDSN) equipment, AAA servers and billing servers. The NTP is UTC time, just like Greenwich Atlantic Time. According to Frison and Eggermont (2015:02; see also Rehmani & Khan, 2011:04; Roblyer et al., 2010:135), researchers increasingly interconnect SMBA in banking to investigate other network elements and content for networking purposes. Most studies concentrate on networking rather than the content of user-generated comments (Fisher, 2009; Constantinides & Fountain, 2008; Kaplan & Haenlein, 2010).

2.7.10 Interaction patterns

User interaction patterns in social media behaviour enable the identification of a core hub, which can be used to target products within user networkers (Shah & Clarke, 2009; Brown, 2010; Hooker, 2012). In addition, this allows users to disseminate to other network elements more quickly and effectively by cultivating, campaigning and creating media contacts (Sequeira & Arsenova, 2010; Belch & Belch, 2008).

2.7.11 Promotional mobile messaging

In 2015 research revealed that SMBAs had reached a milestone of 1 billion monthly users (Duperoy & Smith, 2015). Advertising to a massive audience is key to Google's plans for making money from the site. In a study conducted by Clemons and Wais (2008:12-18), USA college students preferred to receive promotional mobile messaging from a relevant person such as a friend rather than a company (Belch & Belch, 2008; Mangold & Faulds, 2009). Peng (2006:50-59) also conducted a study among Chinese college students. He found that their acceptance of mobile advertising affected content credibility and the personalisation of product profiles based on previous experience, privacy and permission from associates. Content credibility was the most important element, as ascertained from instant feedback from viewers.

2.7.12 Mobile messaging

Mobile messaging has been estimated that social media platforms are bringing in close to \$5.6 billion in gross ad revenues in a year, according to e-Marketer's first-ever analysis of how much advertisers spend (e-Marketer, 2014). e-Marketer analysed hundreds of data points and studies about SMA revenues, ad impressions, rates, usage and other factors collected from research firms, investment banks, company reports and interviews with industry executives to develop its figures

2.8 COMPETITIVE FORCES

Social media platforms have received accolades for the services they offer to markets. Currently, these institutions are out-performing competition because of their outstanding services and user service focus. Financial institutions compete based on data from the SMBAs, and focus on users for e-business transaction models. They use the new technology to enhance competitive advantage. The social media make it clear to financial institutions that competitive advantage achieved through technology, which incorporated into banking philosophy.

2.8.1 Competitiveness and SMBA sustainability

Social media platforms are competitive and sustainable in business communication. Commercial banks of the future need to apply innovative solutions to meet the challenges of a new environment. The management of financial institutions still tends to believe that its competitive advantage lies in a traditional banking environment. Management has said that technology duplicate, but banking culture and organizational structure duplicate as many expected them to be.

2.8.2 Financial support systems

Financial institutions view social media as a niche for pure direct banking that relies solely on internet and smartphone channels, and offers products and services that have technical networks (Ciborra, 2004: 64). E-business via SMBAs focuses on truthfulness, simplicity, and moderate interest rates. The truthfulness principle keeps the user informed about banking operations and encourages active support. The simplicity principle governs the e-business model impact on user relationships, products and financial support services (Kiang et al., 2000; Tremblay et al., 2013). The development of IT solutions and organizational structures is regarded as a first principle governing e-business (Kiang et al., 2000; Tremblay et al., 2013). Commercial banks also offer users competitive interest rates.

2.8.3 Internet banking support systems

It is through this technology, as well as its philosophy, that social media are able to offer their users internet banking services that are second to none. Information technology enables social media to offer the most competitive personal banking service in the commercial market. Social media platforms view IT as one of the three key elements in the accomplishment of banking communication, a necessary part of the entire banking communication model that creates the user experience.

2.9 SUMMARY

This SMBA review has set the scene regarding the interface between banking culture today and the commercial possibilities of the SMBA. The empirical research will target SMBA user-users from a number of branches, so as to acquire valuable transactional information relating to information and knowledge sharing. The following chapter presents and discusses the research methodology utilized in this investigation.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 INTRODUCTION

A research methodology is a set of procedures undertaken to collect and analyse data, in order to address a research problem and answer a research question (Flick, 2007:36). The planning of this research, and the collection and analysis of evidence, had recourse to a mixed methods approach, and both the explorative and descriptive elements of the research design are discussed below. There is also a detailed explanation of how the research instruments were applied and how the questionnaire was designed. As set out in Chapters One and Two, this research was undertaken to investigate the connectivity of SMBA through measuring user expectations and satisfaction, and developing a platform accordingly. The research approach was systematic, purposeful, and supported by valid and reliable procedures.

3.2 RE-ORIENT RESEARCH OBJECTIVES

In Chapters One and Two the primary objective of this study was identified as finding out how can banks best be marketed through SMBA banking, thus filling the information gap that financial institutions are currently experiencing. The study seeks to determine a process to identify what is effective in SMBA for banks to achieve a transformational banking practice. The research objectives are presented in Tables 3.1, 3.2 and 3.3, below;

Table 3. 1: Primary summary and analysis of research techniques to address objective one

Objective One	Type of research design	Characteristics	Data collection methods	Research outcome
To establish the position of the SMBA in banking;	Mystery Banking household survey and interviews	Obtaining information on cluster patterns through understanding combinations via pictures and behaviour.	Mystery Banking and household questionnaire, interviews.	Demographics, profiles and patterns, trends in relationships

According to Table 3.1, the primary information in summary and analysis of research techniques is provided to address objective one, type of research design, characteristics, data collection and present possible research data outcome.

Table 3. 2: Summary and analysis of challenges and opportunities for objective two

Objective Two	To identify challenges and opportunities presented by the SMBA in banking
Type of research design	Examines case study of selected shopping malls clusters. Empirical analysis of the SMBA in banking through expert and data views.
Characteristics	Design study sets of combinations and relationships for the illustration and interpretation of potential impacts.
Data collection methods	Mystery Banking and household survey to identify perceptions and size of effects from the targeted key informants. Both formal and informal interviews. Tertiary documentary review.
Research data outcome	Explore the complex impacts on participatory resource planning and process of SMBA effects in selected clusters

The information in Table 3.2 of secondary summary and analysis of challenges and opportunities for objective two, type of research design, characteristics, data collection and present possible research data outcome.

Table 3.3: Summary and analysis specified use of techniques for objective 3.

Objective Three	To recommend specified use of the SMBA in banking
Type of research design	Trends study of possibilities and trajectory sets review
Characteristics	Allow comprehensive interrelationships all cluster functions and researcher maintenance
Data collection methods	Mystery Banking with key informants' interviews. Household survey questionnaires. Telecommunications systems analysis to improve frameworks
Research data outcome	Noting the changes in relation to selected commercial bank in terms of SMBA.

The information in Table 3.2 of Tertiary summary and analysis recommended specified use of techniques for objective three, type of research design, characteristics, data collection and present possible research data outcome. These objectives provide guidelines to research methodology.

3.3 METHODOLOGY OF SMBA IN BANKING

This research seeks to establish from users of banks an understanding of their experience and product knowledge, using a tripartite theory of belief, truth and justification as a working model (Kaeufer, 2010:1). According to Leedy and Ormrod (2005:132), there are two main research approaches for providing justification, qualitative and quantitative research. A qualitative methodology aims at an in-depth understanding and analysis of a phenomenon within its life setting. The concept tends to concentrate on small samples, using data collection methods such as observation, interviews, and both open-ended and closed-ended questionnaires (Study & Building, 1995; Vincent & Fieuw, 2011; Schein, 2004). Quantitative methodology, on the other hand, uses the statistical analysis of numbers to explain and predict a phenomenon (Alvesson & Sköldberg, 2009; Zachariadis et al., 2010). It is particularly applicable where

populations are large enough for the use of the standard instrument of closed-ended questionnaires (Johnson, 1989). This study follows adopts a descriptive and qualitative methodology, using typical existing cases of purposive sampling as secondary data and interviews as primary data. Qualitative research allows for the exploration of detailed and in-depth data, and aims at description, comparison and prescription (Partington, 2002:110). The description makes use of a contextualized, naturalistic approach to information (Golafshani, 2003), making possible a personal inquiry through open-ended interviews and questionnaires (Hoepfi, 1997:47). The research includes semi-structured interviews with a key sample of managers and shop floor employees of four banks selected for a case study. The sample studied yields a detailed perspective on the effects of SMBA on knowledge functions when banks communicate with users. Within the qualitative approach adopted, a personal relationship can be achieved with users in order to ascertain whether SMBAs are effective in banking banks. By directly engaging managers and staff in interviews and interpreting their responses, the researcher was able to acquire a clear understanding of perceptions of SMBA platforms, and to evaluate the importance of the information and knowledge sharing that they enable (Hoepfi, 1997:49).

3.3.1 Sampling phases

The study was divided into three distinct snowballing sampling phases, targeting key individuals, or – based on referrals – professionals or more knowledgeable informants on the issues as follows:

- Phase one, primary sample – Mystery Banking at selected branches,
- Phase two, secondary sample – personal and household survey questionnaires, and
- Phase three, tertiary sample – purposive qualitative survey interviews.

3.4 PHASE 01: MYSTERY BANKING EXERCISE

The target population for the primary sample was all ten (10) branches of a selected bank in Cape Town (~N). From this, a sample of 15 – 3 users per day for 5 days per branch – were selected using a purposive snowballing sampling technique (Intriligator, 1983; Hoogendoorn, 2009). Much is explained in Section 3.4.6 below on Mystery banking information gathering.

3.4.1 Purposive snowballing sampling

Among the recognized advantages of the process of purposive snowballing sampling is that it provides locality, simplicity and reliable outcomes. Table 3.4 features the sample chosen in juxtaposition with the purpose served and research techniques employed.

Table 3. 4: Sampling process on clusters objectives re-orientation

Key factors	Data source	Unit of Analysis	Tool/s	Unit of observation	Number of users
Background information	SMBA	Books, journals, internet	Reading analysis	Books, journals articles on social media and banking, research methodology obtained from the library and internet.	City Banks (CB) and Township Branches (TB)
Awareness	Social media service providers	Banking retailers	Observations & Direct interviews Reading internet sources	users of all 10 mentioned Branches	CB= TB=
Preference		General banks	Observations & Direct interviews Reading internet sources	Users of all 10 mentioned Branches	CB= TB=
Knowledge	Users in banking industry	Users in banking industry	Observations & Direct interviews	Users of all 10 mentioned Branches	CB= TB=
Access to enablers	Users in banking industry	Users in banking industry	Observations & Direct interviews	Users of all 10 mentioned Branches	CB= TB=
User ability/skill	Frequent in banking industry	Users in banking industry	Observations & Direct interviews	Users of all 10 mentioned Branches	CB= TB=
Whether it is used (and why)	Frequent in banking industry	Staff in Banking industry	Direct interviews	Users of all 10 mentioned Branches	CB= TB=

Source: (Author's own construction: 2014)

The sampling process on clusters objectives re-orientation in Table 3.4 as indicated place emphasis on awareness, preferences, acknowledged source, access to enablers, user ability or skill displayed and also whether social media is used and if it is used why.

3.4.2 Sampling phase

Sampling is one of the techniques for data collection (Technology et al., 2014; Bray, 2003; Technology et al., 2015). Sampling involves getting a small collection of units from a much larger population (N=n), such that the researcher can study the smaller group and produce accurate representative results for the

population as a whole (Anna Arbussa Reixach, 2001; Landman, 2001; Schein et al., 2010). There are two different types of sampling that are widely used, probability and non-probability sampling (Technology et al., 2015). Probability sampling involves drawing a sample from a large population, all the members of which have equal chances of being randomly selected (Hoogendoorn & Daalmans, 2009: 59–72). In the case of non-probability sampling, the units of the population do not have an equal chance of being selected. This form of sampling is not random but conducted for specific reasons or purposes (Žitković, n.d.; Walrand, 2004; Gray, 2001). There are of many forms of non-probability sampling: accidental or convenience sampling, quota sampling, purposive or judgmental sampling, snowball, deviant case, theoretical, etc. In this research, purposive sampling was chosen as most appropriate for attaining the research goals. The sampling process is outlined in Table 3.4. Bank branches were selected as research clusters, and these appear in alphabetical order in Table 3.5, immediately below:

3.4.3 Exploring user experience

The aim was to establish the level of service experienced by users when using SMBAs in banking communications, identifying such challenges and opportunities as present themselves. The overall cluster mean area confusion web-metric.

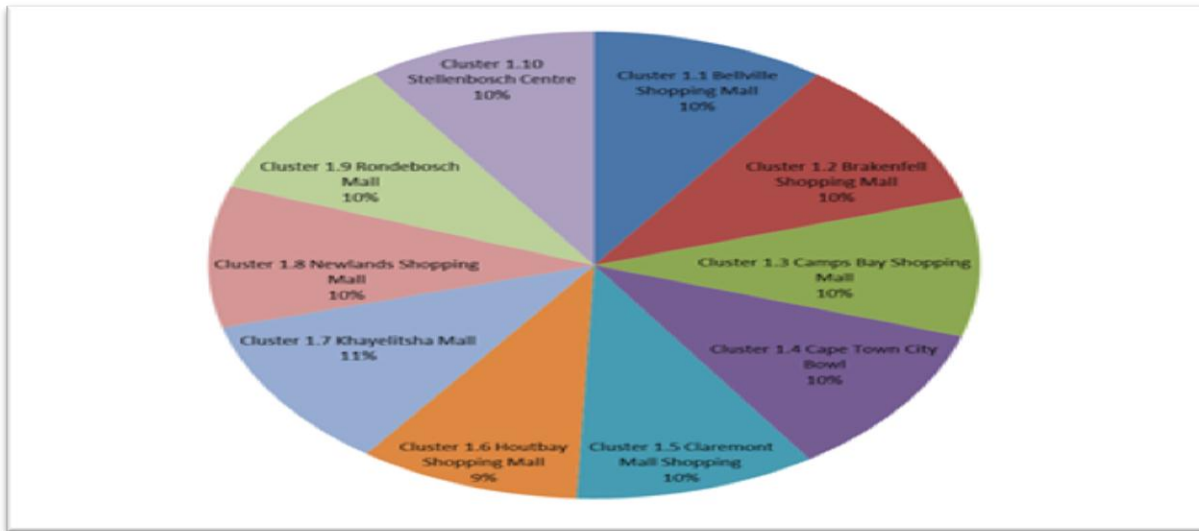


Figure 3. 1: Overall Cluster Mean Area

There are typically five grid options (see arguments below in Appendix C). All options have labels, although sometimes only a few are offered and others are implied. The Schutte Scale goes beyond prescribing a range of responses. The fact that the interviewer is in direct discussion with users provides an interactive

interface that helps to elicit more insights and information on issues that affect financial institutions. Concerns were noted was that the Likert Scale does not provide for clarity-seeking questions on issues under examination. It is essential to note that during the mystery observation and mystery interviews, users were free to express their views.

3.4.4 Time frame survey schedule

The survey involved travelling to each selected branch to distribute the questionnaires without having to bring people to a central place. This did not interrupt their day-to-day business as they were given adequate time (30-35 minutes) to complete the survey questionnaire, which the researcher monitored, guiding the users and collecting the completed questionnaires personally. Fieldwork was carried out during the week from 11h00-16h00, Mondays to Fridays. These hours allowed for different profiles to be interviewed (for instance, after-work and during-work users). Saturday fieldwork was conducted from 10h00 – 15h00, and on Sundays from 09h00 – 14h00. Field work interception ratios are summarized in footfall periods. A 30-35-minute period was allocated for each of the three individuals targeted to complete the questionnaire.

3.4.5 Mystery information gathering

A Mystery Banking exercise was conducted at the following urban/ suburban areas of Cape Town: City Bowl (Golden Acre), Khayelitsha, Bellville, Camps Bay, Claremont, Rondebosch, Newlands, Houtbay, Mowbray and Stellenbosch. The data collection tool was an instrumental questionnaire with Likert scale options (Hamann et al., 2009: Schutte, 2000:11). Users' preferences, priorities, feelings and user perceptions were recorded (Schutte, 2000:10-11). For more detailed find Figure 3.1 on overall mean cluster clock area below;

3.4.6 Banking observations

The observations on banking service were conducted during five repeated visits to each branch or cluster field for personal engagement with users on banking issues, spanning a period of 6 months between 2013 and 2014. The Mystery banking exercise enabled the researcher to gather "inside" information. The exercise addresses communication challenges through obtaining sensitive information concerning access to banking resources. What came to the fore included complex matters such as contradictions in banking

policy and inefficiencies in financial institutions regarding technological innovation and the effects of SMAs on banks in SA (Ph et al., 2002; Rencher, n.d.; Styan, n.d.; Covariance et al., 1983).

3.4.7 Banking observations scoring

The observations were executed using a Likert scale application, which is widely used in research to collect data on users' perceptions, feelings and measurement of preference or priorities, though it has numerous limitations in providing adequate details (Leedy & Ormrod, 2005:185). Thus users' responses were measured on a 5-point Likert scale application (Losby & Wetmore, 2012), to determine the extent to which s/he agrees or disagrees with a statement, as recorded in percentiles varying from [Strongly Agree = 100%, Agree = 75%, Neutral = 50%, Disagree = 25% and Strongly Disagree = 0% (Bertram, 2007; Hess & Hagen, 2006)]. As an example, percentages are provided to check if there are responses above an outlet 1 - (Dimension 01), for more detail as illustrated in Appendix C of mystery banking questionnaire.

3.5 PHASE 02: HOUSEHOLD SURVEY QUESTIONNAIRES

Self-completed, structured, survey questionnaires were distributed to a cluster sample of 15 users per branch. A sample of 10 branches of a bank was selected in the Cape Town region (thus n =150). The resultant statistics are based on all the cases with valid data in the specified range(s) for all variables.

3.5.1 Mall interception survey

This involved travelling to each branch listed in Table 3.1 and conducting in-mall face-to-face interviews. It enabled 6-7 questionnaires were distributed in shopping malls without having to bring people to a central place or point. This did not interfere unduly in their day-to-day business as they were given adequate time, averaging 30-35 minutes, to complete the questionnaires, with the help of a research assistant (see appendix D).

3.5.2.3 Effect of users' literacy levels

The questionnaire was prepared and answered in English, with the result that almost all the users did not need it to be translated. When users had problems with understanding the English, passers-by were asked to translate, so that there was no problem with comprehension. There were omissions in the answering of questions that were noted and addressed upon collection of the questionnaires. The reasons for using client questionnaires are summarised in Table 3.6, below;

Table 3. 6: Household questionnaires:

Advantages	Disadvantages
Users were assisted with the questionnaires to consider and answer them with little pressure exerted on clarity.	Lack of interaction between the researcher and users resulted in delays in completion of the questionnaire. Sometimes this took longer than planned.
Responses from open-ended questions initiate the use of descriptive answers provided there is enough space and no vagueness.	Users provide answers to questions presented in the process that are not of much use in terms of what the study is seeking to achieve. The options provided may not be sufficient for users to explain their meaning.

Source: (Johnson & Harris, 2002:102; Brace, 2004:5, 36).

3.5.2 Data collection

The objective is to describe the research domain accurately and focus on the user demographic profile, econometric data on banking practices, increases in active bank account holders, account holders and SMBA use in relation to interaction zones. The emphasis is on in-depth descriptions of a specific individual, situation, group or organisation, and includes banking professionals at a financial institution. The use of cross-sectional inferential responses to the use of SMBA interactive has limited accessibility. The study covered 150 households via a survey questionnaire distributed in the 10 selected clusters to gather users' views. If a client presented another client or a member of the household, they were also requested to complete a household questionnaire as illustrated in Table 3.7.

Table 3. 7: Cluster research questions

	Research questions cluster	No:
1	User Demographic Profile	6
2	Econometric data (banking practices, account grown and savings kept)	6
3	Account holdings and social media-use in relation to interaction zones (restrictions and rights)	6
4	Client information use, availability, accessibility and equitable distribution of social banking	6
5	Banking issues, interactive banking perspectives and local users participation	6
	Sub-Total	30X5
	Grand Total for ten branches	150

3.5.3 Cluster questionnaire comprised

The research cluster questionnaire comprised of both semi-structured and structured questions. Due to limitations of time, some of the questions required users to recall typical cases from past consultations. Brace (2004:9–10) stresses the need to allow enough time and space for users to answer survey questionnaires objectively. To this end, the researcher and the research assistants reached agreement with the users on the time when the user questionnaires would be collected. The possibility of recall bias was

thus reduced by giving each user participant enough time, space, and independence to consider their responses to questions. The possibility of collusion was also taken into consideration. While a respondent could seek clarification on certain issues, s/he was not allowed to delegate the responsibility for answering questions to another person.

3.5.4 Users orientation

Users were encouraged to express their willingness to participate as a communication strategy with limited provision of resources. To avoid misinterpretation or poor translation, and to ensure consistency, the questions for all users were in simple English. This ensured that the meaning of questions was unmistakable. The distribution, collection and analysis of completed survey questionnaires was effectively recorded. Users' comments were coded to translate the variables interpreted in a logical sequence. This was a difficult but worthwhile exercise. The user survey was conducted over a six-month period between May 2013 and August 2014.

3.5.5 Inferential data analysis plan – qualitative interviews

Through cross tabulation, data segmented across the following variables (see Table 3.8). To ensure that useful data is collected, the questions need to fulfil the purpose of the study. Moreover, qualitative interviewers must seek to minimise bias and encourage honest and full responses.

Table 3. 8: Data analysis – qualitative interview

Variable	Variable included
Position	Banking Experts, Sales Consultant, etc.
Location	Western Cape , Cape Town, Khayelitsha, Bellville (see Table 3.1 on clusters)
Gender	Male or Female.
Race	Black, Coloured, White, Indian, Chinese (though many users raised questions)

3.5.6 Quantitative data capturing process

In the data collection process, the questionnaire needs to fit the purpose.

- It should minimise confidence interval biases.
- It should encourage users to be honest and accountable in answering.
- It should facilitate the task of the interviewer and the primary data-processing activities.
- With cross tabulation, data can be segmented across the following variables (Table 3.10).

- The researcher utilised SPSS to convert information obtained from the questionnaires to a format that can be interpreted by a computer.
- Each question from the questionnaire was coded as a single variable.
- The variables were placed in nominal and ordinal levels of measurement, (i.e. the questions were coded as nominal, and some questions were coded under nominal level).
- A SPSS coded file was sent to the CPUT statistician to check the codes for errors in the variable view.
- Data was entered into the programme once for each question for all the questionnaires.
- The processed results for each variable were reported into descriptive statistics (frequency and percentage) and presented in a table format.

3.5.7 Quantitative data analysis and interpretation

Cooper and Schindler (2003:87, cited by Mugobo, 2013:203) observe that data analysis is a process of reducing data to a manageable size, developing smaller units and looking for a pattern. Miles and Huberman (1994:10, cited by Mugobo, 2013:203) share a similar view, that data analysis consists of data reduction, data display, conclusion drawing and verification. Blumberg et al. (2008:297) suggest that the Statistical Package for Social Science (SPSS) should be used where possible to analyse the results of investigations. Confidence interval (Schoeman, 2006: 175,190; Kotler & Keller, 2006:247-257) as illustrated in Table 3.9 below;

Table 3.9: Data analysis–Confidence interval

Variable	Variable included	Examples
Geographic	Region, city, density (urban and rural)	SA, Western Cape, Cape Town
Demographic	Age and lifestyle stage, Gender – Male or female, income, social class.	Female users, white-collar, higher income, education.
Psychological	Lifestyle, psychological traits, personality	Banking culture, withdrawal trends
Behavioural	Occasions, benefits, banking rate, attitude, banking period	Business banking household banking and transaction.

3.5.8 Confidence interval

A confidence interval is a percentage or decimal value that measures how confident a researcher can be about being correct. It is also known as the margin of error (Gilliland & Melfi, 2010), used to delimit the error in the estimator, with an interval corresponding to a given probability (Grinstead & Snell, 2007; Houston, 2012). Usually, the confidence interval of interest is symmetrically placed around the mean (Zikmund & Babin, 2007:554-557). The Mystery exercise and household survey evinced a confidence interval of 95%. The P-value is presented below in a Chi-Square contingency table test for independence, given the

following observed and expected values from 141 users out of 150 distributed questionnaires; as illustrated in Table 3.10 when calculating the confidence interval below;

Table 3. 10: Determining the confidence interval

#	Strongly Agree + Agree	Neutral	Strongly Disagree + Disagree	Total
Male	43	18	9	70
Female	42	16	13	71
Total	85	34	22	141
	85 Chi-Square	2.df	0.6539 p-value	

Confidence interval for investigated population proportion. Each element in the population can be classified as a success or failure, *hence*;

- Sample proportion $p = \frac{\text{number of success}}{\text{sample size}} = \frac{x}{n}$, proportion always between 0 and 1 for large sample the sample proportion p is approximately normal.

3.5.9 Sample size corrector

A sample size corrector was needed as the sample is less than 10 percent of the population. Basically, place the correction at the end of the formula you want to use. For example, the standard error of the mean formula is;

- $\sigma_{\mu} = \frac{\sigma}{\sqrt{n}}$ where σ is standard deviation, \sqrt{n} is the square root of n. and n is the sample size with μ represent the mean.

3.6 PHASE 03: QUALITATIVE INTERVIEW

Stakeholders in both SMBA and banking were required to provide their name and contact details to participate as respondents to qualitative questions. The sample frame with each key informant interview or prospective informant interview was numbered from 1 to χ visits.

3.6.1 Qualitative interview

The researcher carried out qualitative interviews during the Mystery Banking exercise with individuals from a wide range of backgrounds to gain insight into banking communication management strategies in local banks. The researcher also gathered information pertaining to local banking practices and the underlying factors in banking systems that conduced to the patterns identified. In-depth mystery interviews were both structured and unstructured so flexible. A strong rapport with users allows opinions expressed freely

without fear or reservations. The interviews were conducted during periods of spare time when users or users were not busy. The interviewees' interest and trust were secured. During the interviews relevant data was recorded in spaces provided in the questionnaire to ensure that all details were captured for analysis (Rajasekar et al., 2006; Njamwea, 2003). Johnson and Harris (2002:102) argue that interviews spontaneously yield additional information that would have been left out by questionnaires. The interviews were conducted with identified and targeted individuals in the sphere of banking communication so as to complement and supplement the results provided by the questionnaire (Brace, 2004:5). In the face-to-face interviews, the researcher dig deep, prompting users to think carefully about what changes, ideally, were needed in banking communication.

3.6.2 Users clarity

Users were reassured that their responses would not be linked with their names (Leedy & Ormrod, 2005:185). The purpose of the study was to examine the effects of SMBA in the banking of a selected commercial bank in the Western Cape. Assured about anonymity, interviewees were comfortable with expressing their views on banking communication. The following Table (3.11) summarises the advantages and disadvantages of qualitative interviews.

Table 3.11: In-depth interviews

Advantages	Disadvantages
Users can seek clarification of questions.	Self-presentation bias can result from the way the researcher understands the conversation.
Interviews yield in-depth probing and concurrent follow-up to questions posed.	If users do not have sufficient time, getting deep insight is difficult.
The flexibility of placing greater interest on the interviewee's point of view gives room to bringing out what is considered important.	The process is generally time-consuming as many unrelated issues and events are brought into discussion, potentially diverting focus from what the researcher requires.
Interactions allow for correction of misunderstood questions.	Selection of users relies more on the researcher's choice and opinion, in which case, the researcher may miss most important issues from other people.
Users are encouraged to provide deeper information on a confidential basis to details by asking probing questions.	The users may find it difficult to create ample time to entertain the researcher.
Allows difficult and complex questions to be addressed by referring them to another person (snowball approach) for responses.	The referral process implies that there is need for more resources, and more time is required to travel to identify the person to be interviewed.

Adapted from Source (Leedy & Ormrod, 2005:185).

3.6.3 Sample frame

The sample frame of this study comprises SMBAs that are three or more years old, located in one of the selected commercial cluster markets. The SMBA and bank account holders of the selected markets were eligible for selection. A list of sample units was available for selection in a systematic random sampling of ten (10) selected branches in Cape Town, SA.

3.6.4 Stratified random sampling technique

A stratified simple random sampling technique applied to select a sample of a certain percentage. Cluster sampling divides the population into discrete groups prior to sampling. The groups are termed clusters and based on any natural occurring group, in this case the 10 selected branches' geographical areas. A complete list of a sample frame based on clusters is required (see Table 3.1), instead of a list of individual cases within the population, as in the case of stratified sampling. The data is then collected from every case within the selected clusters (Saunders, Lewis & Thornhill, and 2003:167).

3.6.5 Population size

If the population size was considerably 150 cases is bigger, a sample of 5 percent was to be selected; but here the sample size was considered normal, with 15 questionnaires distributed per cluster (Table 3.1). Each of the chosen sample users (users and prospective users) contacted and invited to take part in the interview. If any of the chosen users and prospective users declined to take part in the study, another with similar characteristic was drawn. The time taken by the interview varied, averaging 30-35 minutes per branch visit.

3.6.6 Sampling methods

The sampling methods were drawn from the sampling process where an n^{th} number of a branch was used to draw the sample element. For the purposes of this study, excluded from participation were all interns and contract workers. A sample size of 150 distributed questionnaires was used, as noted on Table 3.3.

3.6.7 Measurement instrument

A mystery exercise and a personal and household survey focus on selected variables as the measurement instrument in this study (covering both account holders and potential users) because of the degree of accuracy it provides (Žitković, n.d.:106-107). A screening questionnaire answered in the mystery banking exercise that included questions such as;

- Was the bank consultant professional?
- Was the bank consultant knowledgeable and able to assist you with your queries?
- How would you rate the communication level of your bank?

3.7 RELIABILITY AND VALIDATION OF THE TESTING ANALYSIS

LoBiondo-Wood and Haber (1998: 558), cited by Long and Johnson (2000:30), describe reliability as "consistency in a measuring instrument". A Chi-square goodness of fit test was used to establish if the sample data fitted a distribution from a certain population (i.e. a population with normal distribution results, as returned by the researcher with a sample size of 150 questionnaires). This was reliable, with a zero standard deviation to 10 branches for validation (Wells & Wollack, 2003; Rajasekar et al., 2015). The responses of all the users obtained through questionnaires and interviews are reported in comprehensive tables, graphs and pie charts. A data validation process began in the administrative planning phases of the survey and helped in adjusting the questionnaire. It focused on the pre-testing of 15 users, so as to observe and measure the expected key impacts of SMBAs in commercial banks.

3.7.1 Field research demands

The research was interdisciplinary in nature and encountered numerous challenges in realising its objectives. Problems included the delays in receiving consent letters from managers at the selected financial institutions, even after in preliminary discussion applied and explained that the project had been through University HDC processes and pilot survey testing. The preliminary discussion with the interviewees meant to cultivate trust between the researcher and the users.

3.7.2 Financial institution's attitude samples

Another difficulty arose from the selected financial institution's attitude to the number of household survey questions. This number motivated by the need to generate worthwhile quantitative data, though it created difficulties in terms of the number of questions that users had to cover. A symmetric pre-tested sample pilot study involving 15 questionnaires detected the issue of limited space for the answering of open-ended questions. Users who had a lot to say ended up unable to profile social concepts. During the piloting process, a group of 15 English-speaking Cape Peninsula University students studying towards their Masters of Technology randomly selected to verify the correctness and comprehensibility of the sample size of the questionnaire and study. This helped to ensure the reliability of the research instrument. In the

field the users completed the questionnaire independently. It appears that far too few/limited studies of this nature have been undertaken, and those that conducted and not yielded much in the way of practical results. Also, the presence research team in the financial institution concerned leads one to question the relevance of an outside researcher. Some of the bank branches encouraged the researcher to make the research outcomes accessible, particularly the recommendations. In fact, in all cases, the bank expressed a general feeling that independent research yielded more objective and realistic results, which they would want to use to improve their processes, planning and programming.

3.8 SUMMARY OF RESEARCH METHODOLOGIES

In this chapter the researcher has described the research design, the research approach and methodology employed, and the sources of the data to be analysed (Hesse-Biber & Leavy, 2011; Building, n.d.; Barnett-Page & Thomas, 2009; Thomas, 2010). *Research is a complex: journey* following a particular methodological path, which begins with the methodological framework, the research strategy, and the rationale for adopting a particular strategy. In this case, the researcher chose a mixed methods approach, with a corresponding research design and sampling strategy (Barry & Rüter, 2004; Rowlands, 2005; Project Management Institute Inc, 2000).

3.8.1 Targeted variable

Data gathering involved survey questionnaires and interviews focusing on the targeted variable in a systematic way. The fieldwork conducted included qualitative interviews, participant observation and gathering documentary evidence. The variables were used to build a comprehensive analysis of banking culture, and a perspective on the evolution of SMBAs and how they have significantly infiltrated into financial institutions.

3.8.2 Data analysis techniques

The data analysis techniques applied in this study responded to the complex mechanisms and systems of participation regarding SMBA content management focus on how to improve banking governance. Hence, the core issues are the emerging technology of new platforms and their adaptation to an ever-changing environment.

3.8.3 Analysis of devices codes

The use of the SMBA cannot be fully understood via one research strategy alone. Hence the study developed appropriate instruments to understand the phenomenon in all its complexity. The overarching aim is to achieve a sound and acceptable banking culture through finding a place within it to interface with SMBAs. A comprehensive banking application is about leveraging financial resources through appropriate communication, in order to promote the sharing of information and knowledge to attain development.

CHAPTER FOUR

CASE DESCRIPTION, FINDINGS AND DATA ANALYSIS

4.1 INTRODUCTION

Analysis of the data obtained during the course of a research study should be an orderly, structured and meaningful process (Morse and Richards, 2002:94; de Vos, 2002: 339, as cited in Makhitha & Dhurup 2012; Practices, 2012). This chapter presents and discusses statistical analysis of primary, secondary and tertiary survey data, as described above in Chapter 3.

4.1.1 Objectives re-stated

The primary objective of this study, as noted in Chapter 1, is to establish how banks can be marketed through SMBAs in order to overcome the information gap that they currently face. The study seeks specifically to determine and propose a process to identify what is effective in or through the SMBA for banks to achieve a transformational banking practice. Hence, the study has to fulfil the following secondary research objectives;

- To establish the position, do SMBAs occupy in the banking of banks, as perceived by users and bankers;
- To investigate those who make use of SMBA for banking;
- To establish how frequent members of SMBAs visit or browse the internet;
- To identify strategies are being used by SMBAs in banking
- To identify challenges and opportunities presented by the SMBAs in banking; and
- To recommend specified use of the SMBA in banking.

4.1.2 Sampling phases

The sampling was divided into three distinct snowballing sampling phases involving both random choice and the targeting of key informants' findings on cluster primary sampling, secondary sample and mystery tertiary sampling. Hence, findings on *cluster primary sampling* – the mystery banking exercise at selected branches – involves the evaluation of all banking clusters as one unit in terms of the internal and external environments, staff, financial institutions and branches, as well as displays on offer. *Secondary sample* – for the personal and household survey questionnaires, in which the main objective was to assess and analyse a sharing platform for banking users, and to measure the effects of the SMBA in terms of user expectations and satisfaction. *Mystery tertiary sampling* – qualitative interviews to produce in-depth insights into the perceptions of users, adding value and nuance to user satisfaction data obtained from the mystery

survey. The Mystery Banking exercise can also serve as an instrument to gather information qualitatively with a discrete value.

4.1.3 Quantitative data presentation and analysis

The quantitative data presented and discussed under the following sub-sections, which comprise of inferential data presentation and discussion of findings. Quantitative data reduction achieved through calculative strategies aimed at eliciting a central tendency. Measures of central tendency to identified as mean, median, mode, range, quarterly and standard deviations. These were displayed in values shown in Appendix E, as frequency, percentages and graphs such as histograms and pie charts. Analysis categorized as univariate, bivariate, and multivariate. Frequent numbers are used to illustrate, explain and predict a phenomenon, based on the representativeness of a large data sample (Bray, 2003; Mutiro, 2013; Florence, 2015). The data was collected using standard instruments such as closed-ended questionnaires (Mutiro, 2013), then processed to deliver an in-depth perspective on the phenomenon under scrutiny. A second source of data was obtained on a smaller scale through interviews with open-ended questions (Daily, 2013; Delver, 2015; University of Pretoria Paper Chapter, 2002).

4.1.4 Methods of data presentation and discussion of findings

The methods of data analysis, presentation and discussion in this chapter will proceed as follows:

4.1.5 Descriptive statistics

The raw data is processed in a way that describes the basic characteristics of the central tendency in distribution and variability (Technology et al., 2014; Florence, 2015; Soediono, 1989b). The data obtained from the completed questionnaires presented and analysed in detail. Most social research analysis entails three major steps, taken in the following order;

- The researcher cleans and organises the information step by step, through data preparation,
- Key informants describe the information that was collected as future indicators, and
- The researcher tests the assumptions subsequently made through hypothesis and modelling.

This enables statistical analysis of the data in three ways;

- To describe data obtained from selected clusters in quota sampling with a snowball effect,
- To measure its significance (green and royal distributions) at arc, and
- To indicate relationships between sets of data and variables in percentages (%) and by means of sets and graphs (Haber 2009).

4.2. INFERRENTIAL DATA PRESENTATION AND DISCUSSION OF FINDINGS

4.2.1 How long have you been in the SMBA

Whereas descriptive statistics displays data and distributions in standardized, often pictorial ways (e.g. mean, standard deviation, graphs, charts and tables), inferential statistics are used to make decisions about how variables are related by way of generalization and conclusion.

Table 4.1: How long have you been in the social media?

Cross tabulation: Count		11.1. Age category				
		18 – 25	26 – 35	36 – 45	46 – 55+	Total
1. How long have you been in the social media?	<12 months	2	1	0	1	4
	12 months but less than 2 years	1	0	2	0	3
	2 years but less than 5 years	14	26	4	1	45
	5 years but less than 10 years	32	42	3	2	79
	More than 10 years	7	6	0	0	13
Total		56	75	9	4	144

According to Table 4.1 below shows the age group of the respondents, and the testing of expected effects on how long social media users have been in social media results indicate that of 144 users who took part in the survey, a total of 56 were between 18-25 years of age a slightly majority of 75 were between 26-35 years. There were 9 (46-55+) of age. This finding differ from finding of other scholar found that social media is universal. In matrix view a total of 79 users have been in the social media for 5 years but less than 10 years.

4.2.2 How often do you login to your SMA?

Table 4.2: How often do you log-in to your social media? * 11.1. Age category

Cross tabulation: Count		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
2. How often do you log-in to your social media?	Daily	44	66	6	4	120
	3-5 times a week	9	6	2	0	17
	Weekends only	0	1	1	0	2
	A couple of times a month	3	2	0	0	5
Total		56	75	9	4	144

According to Table 4.2, testing of expected effects the inferential statistical orientation in this study is designed to assess users in SMA banking psychologically. Users in selected clusters were visited 5 times, with the second questionnaire administered about a week after the first Mystery Banking exercise. The correlation coefficient obtained would indicate the stability of the scores. In this case the degree of reliability is an assessment of SMBA tool stability and consistency with banking results.

4.2.3 Approximately how many hours do you spend on your social media?

Table 4.3. Approximately how many hours do you spend on your social platforms: Age category

Cross tabulation: Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
3. Approximately how many hours do you spend on your social platforms?	30 minutes	13	7	4	1	25
	1 hour	9	17	2	1	29
	2-3 hours	17	26	2	2	47
	4-5 hours	5	12	0	0	17
	6+ hours	12	12	1	0	25
Total		56	74	9	4	143

According to Table 4.3. a total of 47 users spend approximately spent 2-3 hours on social platforms with only a total of 4 users (46 -55) age category. Initially the application of SMBA was developed in price tagging on adverts were YouTube’s pricing strategy works via the total value assigned to a product and hours spent by the seller for the buyer at its earliest stages (Bagley & Makovah, n.d.; Strategies & Industry, 1950). The pricing system is historically on the cost of setting up a camera and recording a demo that ran for 8 – 10 minutes. YT discovered that viewers clicked away from commercials within 1.5 – 2 minutes. Hence, YT chose to reduce the typical content pricing system by 7 – 8 minutes to minimize costs.

4.2.4 List your top three social media you are currently engaged with

Table 4.4: List your top three social media you are currently engaged with

150 Cases Cells Social media Frequency of List your top three social media you are currently engaged with			
Facebook	Social media	Stumble Upon	Vine
Pinteres	WeChat	LinkedIn	Twitter
Google+	WhatsApp	Viber	Snapchat
Tumblr	Instagram	Others	YouTube

A projection in this Figure 6.1 shows a summary of how the learner List your top three social media you currently engaged with the level of one's engagements proxy.

4.2.5 Which SMBA platform do you like most?

Table 4.5: Which social media platforms do you like most? * 11.1. Age category

Cross tabulation: Count		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
5. Which social media platform do you like most?	Facebook	31	38	5	1	75
	Twitter	8	8	2	1	19
	YouTube	9	17	0	0	26
	LinkedIn	0	3	1	1	5
	Others	8	9	1	1	19
Total		56	75	9	4	144

4.2.6 SMBA has an effect on banking relationships

Table 4.6: Do you believe that the social media have an effect on banking relationships?

Cross tabulation		4.11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
6. Do you believe that social media has an effect on banking relationships? (Please tick your choice with an X).	Positive Effect	31	44	2	0	77
	Negative Effect	12	9	2	3	26
	No Effect	13	22	5	1	41
Total		56	75	9	4	144

- Does SMBA have an effect on banking relationships

As noted and indicated in Table 4.6 above, age category power distance index (PDI) measures the extent to which less powerful members of financial institutions (like the family) accept and expect that monetary power is distributed unequally. This represents inequality (more versus less), as defined from below and above.

4.2.7 SMBA has an effective position on banking relationships

Table 4.7: Do you believe that SMBA has an effect on banking relationships?

Chi-Square Tests						
	Value	Df	Asymptotic (2-sided)	Significance	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	16.243 ^a	6	.013		.011	
Likelihood Ratio	15.353	6	.018		.023	
Fisher's Exact Test	14.164				.014	
Linear-by-Linear Association	3.270 ^b	1	.071		.076	.042
N of Valid Cases	144					

4.2.8 Social media increases activities of social digital banking

Table 4.8: Social media increase the activities on digital banking * 11.1. Age category

Cross tabulation						
Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.1. Social media increases activities of social digital banking	Strongly Agree	21	26	4	2	53
	Agree	18	42	3	2	65
	Neutral	14	5	1	0	20
	Disagree	1	2	1	0	4
	Strongly Disagree	2	0	0	0	2
Total		56	75	9	4	144

According to Table 4.8, Social media increase the activities of social digital banking as if we relate and profile it to certain age category. As illustrated in Section 3.4.8, banking observations scoring.

4.2.9 Social media increases access to banking rights

Table 4.9: Social media increases access to banking rights * 11.1. Age category

Cross tabulation						
Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.2. Social media increases access to banking rights	Strongly Agree	14	10	1	1	26
	Agree	15	26	0	1	42
	Neutral	15	26	5	2	48
	Disagree	9	10	3	0	22
	Strongly Disagree	3	3	0	0	6
Total		56	75	9	4	144

4.2.10 Social media speed up the communication flow in banks

Table 4.10a: Social media speed up the communication flow in banks * 11.1. Age category

Cross tabulation						
Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.3. Social media speed communication flow in banks	Strongly Agree	16	19	1	1	37
	Agree	15	29	4	0	48
	Neutral	14	18	0	2	34
	Disagree	8	5	4	1	18
	Strongly Disagree	2	2	0	0	4
Total		55	73	9	4	141

Table 4.10b: Social media speed communication flow in banks * 11.1. Age category

Chi-Square Tests					
	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	17.549 ^a	12	.130	.135	
Likelihood Ratio	18.884	12	.091	.110	
Fisher's Exact Test	16.624			.094	
Linear-by-Linear Association	.321 ^b	1	.571	.583	.304
N of Valid Cases	141				

Table 4.10c: Social media speed communication flow in banks * 11.1. Age category

Chi-Square Tests		Point Probability
Pearson Chi-Square		
Likelihood Ratio		
Fisher's Exact Test		
Linear-by-Linear Association		.037
N of Valid Cases		
a. 12 cells (60.0%) have expected count less than 5. The minimum expected count is .11.		
b. The standardized statistic is .566.		

In the results of the Chi-square test shown in Table 4.10a, Table 4.10b and Table 4.10c are respectively contain two qualitative nominal variables of SMBA. The Table shows that there is a very strong relationship in SMBA banking between usage rate and age category across the sum of 141 users. We conclude that there is very strong evidence that SMBA has a positive effect on banking relationships per age category in cross tabulation (Chi-square = 17.549^a, df = 12, p<0.130, as above).

4.2.11 The social media can increase the numbers of users in banking

Table 4.11: Social media can increase numbers of users in banking * 11.1. Age category

Cross tabulation Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.5 Social media can increase amounts of users in banking	Strongly Agree	27	20	1	1	49
	Agree	15	23	3	1	42
	Neutral	11	22	2	1	36
	Disagree	3	8	3	0	14
	Strongly Disagree	0	2	0	1	3
Total		56	75	9	4	144

4.2.12 The social media increase national banking risks

In order to mitigate national banking risks associated with social media platforms, these platforms must entertain, inform and educate the target audience. The title is important as it can help attract more viewers. To attract more views marketers can also send video links to other popular social networks.

Table 4.12: Social media increase national banking risks * 11.1. Age category

Cross tabulation Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.6. Social media increases national banking risks	Strongly Agree	18	13	0	2	33
	Agree	12	26	7	2	47
	Neutral	16	21	1	0	38
	Disagree	7	13	1	0	21
	Strongly Disagree	3	1	0	0	4
Total		56	74	9	4	143

4.2.13 The social media can increase your client circle

Table 4.13: Social media can increase your client circle * 11.1. Age category

Cross tabulation: Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.7. Social media can increase your users circle	Strongly Agree	22	17	1	1	41
	Agree	13	30	5	2	50
	Neutral	2	0	1	1	4
	Disagree	13	22	1	0	36
	Strongly Disagree	5	6	1	0	12
Total		55	75	9	4	143

4.2.14 The social media promote banking intolerance in financial institutions

Table 4.14: Social media promotes banking intolerance * 11.1. Age category

Cross tabulation Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.8. Social media promote banking intolerance in financial institutions	Strongly Agree	13	15	1	1	30
	Agree	12	22	2	1	37
	Neutral	22	23	3	0	48
	Disagree	8	12	3	1	24
	Strongly Disagree	0	1	0	1	2
Total		55	73	9	4	141

4.2.15 Social media have the ability to increase sales margins

The tendencies associated with these orientations also apply to Social media's ability to increase sales margins.

Table 4.14a: Social media have the ability to increase sales margins * 11.1. Age category

Cross tabulation						
Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.9. Social media has the ability to increase sales margins	Strongly Agree	20	19	2	1	42
	Agree	17	31	4	1	53
	Neutral	15	15	0	2	32
	Disagree	2	7	3	0	12
	Strongly Disagree	2	1	0	0	3
Total		56	74	9	4	143

Table 4.14b: Social media have the ability to increase sales margins * 11.1. Age category

Chi-Square Tests					
	Value	Df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	17.379 ^a	15	.297	.271	
Likelihood Ratio	17.493	15	.290	.251	
Fisher's Exact Test	18.903			.211	
Linear-by-Linear Association	.610 ^b	1	.435	.432	.197
N of Valid Cases	143				

Table 4.14c: Social media have the ability to increase sales margins * 11.1. Age category

Chi-Square Tests	
	Point Probability
Pearson Chi-Square	
Likelihood Ratio	
Fisher's Exact Test	
Linear-by-Linear Association	.018
N of Valid Cases	
a. 17 cells (70.8%) have an expected count of less than 5. The minimum expected count is .03.	
b. The standardized statistic is .781.	

In the results of the Chi-square test shown in Table 4.14, above, there are two qualitative nominal variables of SMBA. It shows that there is a very strong relationship in SMBA banking has the ability to increase sales margins and age category across total valid cases of 143 users. We conclude that there is very strong evidence that SMBA has a positive effect on banking relationships and age category in cross tabulation (Chi-square = 16.243a, df = 15, p<0.013, as above).

4.2.16 The social media create opportunities to increase sales

The social media can raise awareness among users, informing, persuading, and reminding them, as well as alerting them to new product offerings. The effects of this communication depend upon the perceptions and expectations of corporate performance formed by advertising, including on commercial web sites.

Table 4.15: The social media create opportunities to increase sales * 11.1. Age category

		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
7.10. Social media creates opportunity to increase sales	Strongly Agree	26	25	2	1	54
	Agree	17	31	3	2	53
	Neutral	11	10	3	0	24
	Disagree	1	6	1	1	9
	Strongly Disagree	1	3	0	0	4
Total		56	75	9	4	144

According to Table 4:15 a summary indicates the level of agreement/disagreement with Facebook as a platform banks can use for integral campaigns, a total of 54 users strongly agree that social media create opportunity to increase sales.

4.3 ADVERTISING IMPACT

4.3.1 It is always good for banks to advertise on TV (advertising impact)

According to Keller (1998:221), advertising plays an important role in creating and building brand awareness, developing and regulating perceived trust in a brand, and through brand loyalty building brand equity. This is further illustrated in Section 2.5.7, above, when advertising impact on cents per click.

Table 4.16: It is always good for banks to advertise on TV. Advertising impact

Cross tabulation: Count		
		Total
8.1. It is always good for banks to advertise on TV.	Strongly Disagree	26
	Disagree	8
	Neither Agree nor Disagree	10
	Agree	53
	Strongly Agree	42
Total		139

4.3.2 There are too many social media user demands.

The banking culture and its various elements have an influence on the management of the institution, as well as on user behaviour in the marketplace.

Table 4.17: There are too many social media demands made by users.

Cross tabulation: Count		
		Total
8.2. There are too many demands made on users by social media platforms.	Strongly Disagree	15
	Disagree	14
	Neither Agree nor Disagree	38
	Agree	57
	Strongly Agree	18
Total		142

4.3.3 The social media emphasise networking for banks.

The degree of social media in banking places great importance on network synchronization for both the intra-banking networks and the inter-operator networks.

Table 4.18: Emphasis on networking for banking campaign

Chi-Square Tests	
	Point Probability
Pearson Chi-Square	
Likelihood Ratio	
Fisher's Exact Test	
Linear-by-Linear Association	.040
N of Valid Cases	
a. 11 cells (55.0%) have expected count less than 5. The minimum expected count is .32.	
b. The standardized statistic is -.419.	

In the results of the Chi-square test shown in Table 4.18, there are two qualitative nominal variables of SMBA. It shows that there is a very strong relationship in SMBA banking between usage rate and age category across the sum of 144 users. We conclude that there is very strong evidence that SMBA has a positive effect on banking relationships and age category in cross tabulation (Chi-square = 16.243a, df = 6, $p < 0.013$, as above).

4.3.4 Social media promotional ads are intrusive.

Table 4.19: Social media promotional ads are intrusive.

Cross tabulation: Count		
		Total
8.4. Social media promotional ads are intrusive.	Strongly Disagree	10
	Disagree	18
	Neither Agree nor Disagree	44
	Agree	57
	Strongly Agree	14
Total		143

4.3.5 I only engage and browse on certain platforms.

Table 4.20: I only engage and browse on certain platforms. * 11.1. Age category

Cross tabulation: Count		11.1. Age category			
		18 – 25	26 – 35	36 – 45	46 – 55
8.5. I only engage and browse on certain platforms.	Strongly Disagree	5	4	0	0
	Disagree	9	8	2	0
	Neither Agree nor Disagree	13	16	4	1
	Agree	21	38	2	2
	Strongly Agree	8	9	1	1
Total		56	75	9	4

4.3.6 There is a need for a new banking strategies campaign in banks

This refers to users' presence on the social media in the context of banking, and the question of how to keep abreast of on-going changes. If the locus is shifts from Traditional media adverts to SMBA, these adverts are not as popular as traditional media adverts, with most people paying no attention and skipping videos after 5 seconds (Shepherd, 2011:3-4). Some people do not trust online adverts and regard them as scams,

so it is difficult for SMBA videos to be effective. On the other hand, the effects of SMBA ads are to boost integrated banking communication (IMC) for viewers: those who have seen an ad on television are more likely to watch it again when encountering it on SMBA, but normally skip new unfamiliar adverts. The rule of thumb for SMBA adverts in-stream is that advertisers only pay after 30 seconds of an advert watched. Only if there are variety of pay options, depending on the experience available to the viewer. Fisher (2009) points out that CPCs/CPVs cost per click on ROI views are cheaper for in-stream ads, averaging \$0.04 each and they work according to the interests or demographic targeted (Du Plessis, 2010:1-9). Video is a particularly effective medium for the younger generation. The focus on producing a video often overshadows the banking of it to win followers on SMBA, as it requires strategies consonant with types of content (Kietzmann et al., 2011; Mangold & Faulds, 2009). A study by Clemons and Wais (2008:12-18) found that college students preferred to receive instant promotional mobile messaging (sms) from a network they subscribe to rather than just any company (Technologies, 2013; Hooker, 2012). As an example of a successfully leveraged video, consider Nintendo, which has one of the top-ranking channels on YT (Bott, 2014).⁸ Not only does the firm produce great content, but it produces lots of it as well, giving subscribers and interested parties a reason to return. The true viewers' advert gives users some control over which videos are displays. Hence, advertisers are less likely to waste money on boosting an advert's efficiency. Google true viewers' adverts led to a 36 percent increase in site visits by people searching for performing brands (Intriligator, 1983). There are opportunities and challenges within such a framework, which is presented above as Figure 2.2 above.

Table 4.21: A need for a new banking strategies campaign in banks. * 11.1. Age category

Cross tabulation: Count		11.1. Age category			
		18 – 25	26 – 35	36 – 45	46 – 55
8.6. There is a need for a new banking strategies campaign in banks.	Strongly Disagree	4	6	0	0
	Disagree	9	10	1	1
	Neither Agree nor Disagree	12	22	2	1
	Agree	18	25	3	1
	Strongly Agree	12	11	3	1
	66	0	1	0	0
Total		55	75	9	4

⁸ http://cyber.law.harvard.edu/is2015/sites/is2015/images/Emily_MacIntyre_Assignment_4.pdf.

4.3.7 I switch banking promotions platforms

According to switch and banking promotional platforms, this section is altered in contributions to the user, respondents' behaviour in Section 6.4.1, seems to indicate that banks lack the information and foresight to develop an effective market plan for reaching out through the SMBA.

Table 4.22: I switch banking promotions platforms

Cross tabulation: Count		
		Total
8.7. I switch banking promotions platforms	Strongly Disagree	18
	Disagree	22
	Neither Agree nor Disagree	41
	Agree	48
	Strongly Agree	12
Total		141

4.3.8 FBI ads are more entertaining.

The concept of advertising on Facebook has gained in popularity for exploring complex and dynamic issues as indicated below in Table 4.23 when users are grouped in age category. Users indicate in their level of agreeing or disagreeing with respect to different understanding of social media platforms.

Table 4.23: Social Media ads are more entertaining. * 11.1. Age category

Cross tabulation: Count					
		11.1. Age category			
		18 – 25	26 – 35	36 – 45	46 – 55
8.8. Social Media ads are more entertaining.	Strongly Disagree	10	6	1	0
	Disagree	4	14	6	0
	Neither Agree nor Disagree	11	20	1	3
	Agree	17	26	1	1
	Strongly Agree	14	9	0	0
Total		56	75	9	4

4.3.9 I cannot live without SMA browser and log-in

In an attempt to understand social media browser and log-in rate in Table 4.24 below, the tween track shows the age group of 26-35 in overall browsing and log-in. According to Table an age of 18-25 of users are second in total of 144 cases investigated with regards to a statement, I cannot live without social media browser and log-in.

Table 4.24: I cannot live without social media browser and log-in * 11.1. Age category

Cross tabulation: Count		11.1. Age category			
		18 – 25	26 – 35	36 – 45	46 – 55
8.9. I cannot live without social media browser and log-in	Strongly Disagree	11	7	0	0
	Disagree	8	20	3	2
	Neither Agree nor Disagree	13	17	3	0
	Agree	15	20	3	1
	Strongly Agree	9	9	0	1
Total		56	74	9	4

4.3.10 I would be willing to pay attention to a bank's new SMBA campaign.

Social media constitute a well-known banking communication tool used by companies and marketers to measure the effects of user service delivery, and gather information about responses to products and services. See Table 4.25 below;

Table 4.25: I would be willing to pay attention to a bank's new SMBA campaign.

Cross tabulation Count		Total
8.10. I would be willing to pay attention to a bank's new social media campaign.	Strongly Disagree	13
	Disagree	19
	Neither Agree nor Disagree	45
	Agree	48
	Strongly Agree	18
Total		143

4.3.11 I often share information about banking on SMBA.

The social media are here to stay, evolving and bringing opportunities and challenges, in which users do not usually share during banking hours.

Table 4.26: I often share information about banking on social media. * 11.1. Age category

Cross tabulation: Count		11.1. Age category			
		18 – 25	26 – 35	36 – 45	46 – 55
8.11. I often share information about banking on social media.	Strongly Disagree	18	18	0	2
	Disagree	9	19	3	1
	Neither Agree nor Disagree	10	18	3	1
	Agree	12	15	1	0
	Strongly Agree	7	5	2	0
Total		56	75	9	4

4.4 NEW DEVELOPMENTS IN CULTURAL DIVERSITY

4.4.1 Awareness of new developments

An understanding of cultural diversity in banking is essential. There is a need to know what constitutes cultural diversity in banking, and how best banking can manage unstructured financial transactions.

Table 4.27: Are you aware of the new developments * 11.1. Age category

Cross tabulation: Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
9. Are you aware of the new developments to be launched later in 2014 on social media and changes in your bank?	Yes	6	7	0	1	14
	No	49	68	9	3	129
Total		55	75	9	4	143

4.4.2. Awareness banking programs

The question is relating to do you know about a banking program that will be initiated to increase awareness of the social media in banking was asked to determine the level of awareness of SMBA in commercial banks. According to Table 4.27 a high number of users were not aware of new developments to be launched in 2014.

4.4.3 Banking program to increase awareness of SMBA in banking

Table 4.28: Awareness? * 11.1. Age category

Cross tabulation: Count						
		11.1. Age category				Total
		18 – 25	26 – 35	36 – 45	46 – 55	
10. Do you know about a banking program that will be initiated to increase awareness of the social media in banking?	yes	0	4	0	0	4
	no	55	70	9	4	138
Total		55	74	9	4	142

4.4.4 Demographic profile

The findings in the study indicate that users represented from all races, gender and age groups as established in cross tabulations. As highlighted in Section 2.4.4, change and frequent social user behaviour is an attributing factor to content generating.

4.4.5 Age category generation and trends

Generation Y (Gen Y) refers to a generation of people born between the early 1980s and the 2000s. Elhers and Jordaan (2009: 24-34) have however suggested that Gen Y is a much more segmented audience than its predecessor, thanks to the rapid expansion of cable TV channels, satellite radio, the internet and e-zines. Gen Y people are less brand loyal than they are fashion- and style-conscious, changing brands according to changes in their lifestyle.

Table 4.29: Age category

Age category	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18 – 25	56	37.3	38.9
	26 – 35	75	50.0	91.0
	36 – 45	9	6.0	97.2
	46 – 55	4	2.7	100.0
	Total	144	96.0	100.0
Missing	System	6	4.0	
Total		150	100.0	

As displayed in Table 4.29, noting age categories (26 - 35), 75 or 52.1 per cent of respondents were Generation Y (Gen Y, born between the early 1980s and the 2000s). This age group is less civically, and politically engaged, focusing on materialistic values rather than helping the community. According to Carter (2008), Generation Y has changed the business landscape forever, and not only in the field of banking. Marketers have been forced to rethink the media used to reach frequent s and evaluate opportunities and threats before making a decision to invest in today's revolutionary technologies. According to Lale (2010b:61), Gen Y find SMBA tools more helpful in terms of learning and getting work done than Gen X and baby boomers. Gen Y actively contributes, shares, searches for and consumes using interactive social network platforms on mobile devices (Services, 2010; Rise et al., n.d.). Youth are frequent users of YT services, for instance, so presenting business with an opportunity to use the site for banking Communication. Gen Y is unique and self-identifying in their need to be satisfied with product benefits and features. Travel firms have ascertained that this generation prefers constant interactivity, full motion media, colourful graphics and audio, so they are now banking to them via social media applications. Gen Y individuals do not watch ads on television frequently and are more resistant to advertisements than any other generation. They do window shopping online by visiting blogs and other online resources. Gen Y is very influential on their parents when it comes to clothes, cars and electronic machines, which makes them a formidable generation for retailers (Yarrow & O'Donnell, 2009:153; Van den Bergh & Behrer, 2013:50; Benckendorff & Moscardo, 2010:35).

4.4.6 Gender correspondence

Table 4.30: Gender correspondence summary

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	71	47.3	49.7	49.7
	Female	72	48.0	50.3	100.0
	Total	143	95.3	100.0	
Missing	System	7	4.7		
Total		150	100.0		

The findings in Table 4.30, above, indicate slightly more females (72 versus 71) than males participated in this study to make a total of 143 cases recorded, with seven failing to disclose their gender. The question was included to determine which gender most frequents SMBAs. The result was inconclusive.

4.4.7 Highest Level of Education (HLE)

Table 4.31: Highest Level of Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	PhD	3	2.0	2.1	2.1
	Masters	7	4.7	4.9	7.0
	Degree	24	16.0	16.9	23.9
	Diploma	68	45.3	47.9	71.8
	Certificate	11	7.3	7.7	79.6
	Matric	29	19.3	20.4	100.0
	Total	142	94.7	100.0	
Missing	System	8	5.3		
Total		150	100.0		

According to table 4.31, these variables plotted to determine the level of literacy and technical knowhow of users. As indicated in Table 4.31 above, a majority of users (68 or 47.9%) had a post-school Diploma. This was followed by 29 (20.4%) who had matric, 24 (16.9%) who had Degrees, 11 (7.7%) who had certificates, while 7 (4.9%) were holders of Masters Degrees and 3 (2.1%) had a PhD. In so far as education is concerned, the SMBA remains an emerging but ill-defined concept in banking. The understanding that banks can gain about the effects of banking communication through the SMBA is an important asset (Peltokorpi, 2006:137-39).

4.4.8 Amount spend on banking per quarter

Table 4.32: What range do you think a bank will spend on banking?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	R0 – 1 200 000	29	19.3	20.6	20.6
	R1 200 001 – R1 400 000	32	21.3	22.7	43.3
	R1 400 001 – R1 600 000	24	16.0	17.0	60.3
	R1 600 001 – R1 800 000	21	14.0	14.9	75.2
	R1 800 001 – R2 000 000	16	10.7	11.3	86.5
	R2 000 001+	19	12.7	13.5	100.0
	Total	141	94.0	100.0	
Missing	System	9	6.0		
Total		150	100.0		

The findings in Table 4.32, above, indicate users' estimations of current sales expenditure on banking per quarter chosen from the following ranges. Of the 144 respondents the majority of 32 (23.0%) users had a projection of less than R1 200 001 – R1 400 000 and 19 (13.5%) respondents suggested a current expenditure in banking of over R2 000 001+. This was followed by 16 (11.3%) users who estimated current expenditure at between R1 800 001 to R2 000 000 quarterly. Applied to SMBA Advertising Streaming Costs, SMBA videos consumption by viewer's watch adverts: there is no charge for unseen adverts, which makes them cost effective. SMBA adverts are accessible on mobile phones, tablets and computer devices, making it easier to reach a large audience. Yet in the context of social networks, SMBA advertising is costly. Taube (2013) points out that mobile user has the option to skip certain YT adverts, which increases the probability that users will click on and watch adverts timeously. Mohan suggests that the move to mobile by "true viewers" was additionally important as it allows advertisers to get an idea of audience response rate. According to Business Insider, 86% of SMBA inventory is made up of true viewers' adverts and 25% of SMBA's traffic comes from smartphones and tablets. This shows that mobile advertising streams are growing, which makes SMBA advertising more effective (Kaplan & Haenlein, 2010; Mangold & Faulds, 2009). Advertising revenues depend on appealing content, so video sites provide incentives to upload quality materials. Han et al. (2010: 29-40) conclude in their study that attitudes and social norms are important to high school pupils, who evinced an overall acceptance of universities' SMS advertising (Radder et al., 2010). The number of ads on SMBA is growing rapidly as many people use SMBA to watch user-generated and professional content, and in every commercial processes.

4.4.9.1 Race

This was a material issue because different cultures tend to embrace different economic values.

Table 4.33: Race

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Coloured	14	9.3	9.7	9.7
	Black	119	79.3	82.6	92.4
	White	8	5.3	5.6	97.9
	Indian	1	0.7	0.7	98.6
	Others	2	1.3	1.4	100.0
	Total	144	96.0	100.0	
Missing	System	6	4.0		
Total		150	100.0		

From the findings in Table 4.33 above, it is clear that the majority of the sample participating in the interview were black (82.6 per cent), followed by Coloureds at 9.7 per cent, Indian/Asians (7%) and Whites (5.6%). Qualitative IBM studies and natural observation have established that whites' financial values differ from the values of blacks: blacks appear to favour a 'masculine', assertive and maximally competitive institution, while whites preferred a more modest and caring environment (see Section 2.4.3, Hofstede's cultural dimensions).

4.4.9.2 Indicate your marital status

Table 4.34: Indicate your marital status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Married	27	18.0	18.8	18.8
	Single	115	76.7	79.9	98.6
	Divorced	1	0.7	0.7	99.3
	Widowed	1	0.7	0.7	100.0
	Total	144	96.0	100.0	
Missing	System	6	4.0		
Total		150	100.0		

As indicated in Table 4.34, above, a clear majority of the sample participating in the interviews were single (nearly 80%).

4.4.10 Are there any SMA platforms linked to your bank's website?

Table 4.35: Are there any social media platforms linked to your bank's website?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	57	38.0	40.1	40.1
	No	85	56.7	59.9	100.0
	Total	142	94.7	100.0	
Missing	System	8	5.3		
Total		150	100.0		

The results in Table 4.35, above, show that 57 or 40.1% of respondents were aware that social media platforms were linked to their bank’s website, whereas 85 (59.9%) had no idea whether this was the case.

4.4.11 SMBA platform comments

This question probed the degree to which objectives were achieved and targeted problems resolved via SMBAs (Lamb et al., 2010:122).

Table 4.36: Do you experience some disruptions with information if you are on social media?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	77	51.3	54.2	54.2
	No	65	43.3	45.8	100.0
	Total	142	94.7	100.0	
Missing	System	8	5.3		
Total		150	100.0		

Table 4.36, above, indicates that 77 (54.2%) reported sometimes experiencing disruption with obtaining information on the social media whereas, 65 (45.8%) reported no social media disruptions.

4.4.12 Do you ever access any of the following social network platforms?

Table 4.37: Social network platforms experience

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	125	83.3	89.3	89.3
	No	15	10.0	10.7	100.0
	Total	140	93.3	100.0	
Missing	System	10	6.7		
Total		150	100.0		

According to Table 4.37, above, reveals that 125 (89.3%) respondents had experience of the social network platforms listed, whereas only 15 (10.7%) had had no such experience. According to (Duggan et al., the findings maintained its position, with over 60 percent penetration of all internet users globally, followed by YT with 44 percent and Google+ and Twitter tracking behind with 43 percent and 35 percent respectively. Younger people are the heaviest users of Twitter, Google+ and YT.

4.4.13 Usage rate of SMA platforms

The social media appear to dominate contemporary communication, driven by the trend towards “smart” mobile usage, with 90 or 62.9% of users reporting daily usage.

Table 4.38: Usage and exposed to social media platforms?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Daily	90	60.0	62.9	62.9
	Weekly	12	8.0	8.4	71.3
	Monthly	9	6.0	6.3	77.6
	Throughout the year	31	20.7	21.7	99.3
	None	1	.7	.7	100.0
	Total	143	95.3	100.0	
Missing	System	7	4.7		
Total		150	100.0		

As outlined in Table 4.38 above, 90 (62.9%) logged on daily, 31 (21.7%) throughout the year, 12 (8.4%) weekly, 9 (6.3%) monthly, and only 1 (0.7%) never at all. According to Section 2.7.4 states that usage and exposed to social media platforms dominates the SMA adoption rate, driven by increased mobile usage and more widespread user from a wide range of older people. The price tag on adverts per time, user frequency. YT's pricing strategy works via the total value assigned to a product by the seller for the buyer at its earliest stages (Bagley & Makovah, n.d.; Strategies & Industry, 1950). The pricing system is historically based on the cost of setting up a camera and recording a demo that ran for 8 – 10 minutes. YT discovered that viewers clicked away from commercials within 1.5 – 2 minutes. Hence, YT chose to reduce the typical content pricing system by 7 – 8 minutes to minimize costs.

4.4.14 Do users rate in banks make use of SMBAs

A user's banking behaviour is highly affected by whether they come from an individualistic or collectivistic banking culture. The cents per click applied per advertising costs applied in international standards close to two (2) cents and three (3) cents per click on a predetermined billing of \$3 to \$5 a day on a commercial per click budget. Firms can thus benefit from a highly affordable advertising solution. In keeping costs low, team managers are able to purchase relevant keywords on generic videos, which has raised awareness and increased clicks through adverts appearing alongside Google search results.

Table 4.39: Do users in banks make use of social media

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	118	78.7	86.1	86.1
	No	19	12.7	13.9	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

As revealed in Table 4.39, above, 118 (86.1%) users indicated that users in banks made use of social media whereas the table further indicate a 79% of users highly use social media in banking from a total 137 out 150 cases, either for business or personal purposes. The role of social media in the banking communication mix is noted in Section 2.3.2, as well as explained by Belch and Belch. Social media in banking service communication is termed user friendly. Where there is recorded missing users were not interested in basic type of closed question.

4.4.15 Role of SMBA in the banking communication

It is to bring banking culture and its various elements together that have an influence on the management of the institution, as well as on user behaviour in what market translate. This section is intensively applied to the role of SMBA in the banking communication in section 2.3.2.

4.4.16 Opinion and attitude of financial institution on SMBAs

Table 4.40: In your opinion, could the social media be used to market your financial institution?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	42	28.0	36.2	36.2
	No	74	49.3	63.8	100.0
	Total	116	77.3	100.0	
Missing	System	34	22.7		
Total		150	100.0		

According to Table 4.40, above, indicates that respondents were divided as to whether and how social media should be used to market a financial institution. Only 36.2 per cent agreed that the social media could be useful in financial institutions. This section is discussing frequency from a given opinion and attitude of users as illustrated in Table 4.40 and culture is intensively argued in by Hofstede's, cultural dimensions in Section 2.4.3.

4.2.16.1 Do financial brands have respect in banking ethics?

The question, do you have financial brands have respect in banking ethics was asked to understand an in-depth on how guidelines and financial policy trend in banking.

Table 4.41: Do financial brands respect banking ethics?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	65	43.3	48.1	48.1
	No	70	46.7	51.9	100.0
	Total	135	90.0	100.0	
Missing	System	15	10.0		
Total		150	100.0		

The results featured in Table 4.41, suggest that respondents were divided as to whether financial brands respect banking ethics, with 65 (48.1%) answering “yes” and 70 (51.9%) answering “no” to the question.

4.4.17 Social media are used more often than traditional methods.

Table 4.42: Social media are used more often than traditional methods.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	63	42.0	46.3	46.3
	No	73	48.7	53.7	100.0
	Total	136	90.7	100.0	
Missing	System	14	9.3		
Total		150	100.0		

Again, the results in Table 4.42, above, indicate a divided response, with 63 (46.3%) thinking that social media are used more often than traditional media, it suggested was seen as a good idea and 73 (53.7%) disagreeing.

4.2.17.1 Should companies get rid of traditional banking

Table 4.43: Companies should get rid of traditional media?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	38	25.3	27.9	27.9
	no	97	64.7	71.3	100.0
	Total	136	90.7	100.0	
Missing	System	14	9.3		
Total		150	100.0		

The results in Table 4.43, above, indicate that a majority of 97 (71.3%) were against companies’ abandoning traditional methods of advertising, while 38 (27.9%) were in favour.

4.4.18 Do you think the social media amount to a passing fad?

Table 4.44: Social media are a passing fad.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	41	27.3	30.8	30.8
	no	92	61.3	69.2	100.0
	Total	133	88.7	100.0	
Missing	System	17	11.3		
Total		150	100.0		

The results in Table 4.15.5, above, indicate that only 41 (30.8%) regarded the social media as a passing fad, while 92 (69.2%) disagreed as illustrated in Section 2.7.4, under social media adoption rate.

Table 4.45: Social media should be integrated with traditional media tools.

4.4.19 Should the social media be integrated with traditional media tools?

The findings in Table 4.45, above, indicate that a majority of respondents (70 or 52.2%) were of the opinion that the social media should be integrated with traditional media tools. As many as 62 (46.3%) felt that the social media should not be integrated with traditional media tools.

4.4.20 Social media should not be used for banking purpose?

Table 4.46: Social Media should not be used for banking purpose?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	38	25.3	27.9	27.9
	no	98	65.3	72.1	100.0
	Total	136	90.7	100.0	
Missing	System	14	9.3		
Total		150	100.0		

The findings in Table 4.46 above indicated that only 38 respondents (27.9%) responded “yes” to the statement: “The social media should not be used for banking purposes”. A large majority (98 or 72.1%) disagreed with the statement.

4.4.21 What do you use social media for (high or low networking) profile

Table 4.47: Networking with relatives and friends

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High Networking	119	79.3	84.4	84.4
	Low Networking	22	14.7	15.6	100.0
	Total	141	94.0	100.0	
Missing	System	9	6.0		
Total		150	100.0		

The results in Table 4.47, above indicated that the use of social media networking with relatives and friends is higher, 119 (84.4%) indicate “high” whereas in business financial institutions it is lower, 22 (15.6%) percent indicated “low” to networking with relatives and friends from a valid case of 141 users.

4.4.21.1 Banking your business with SMAs

Table 4.48: Banking your business with social media

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High in banking business	57	38.0	42.9	42.9
	Low in banking business	76	50.7	57.1	100.0
	Total	133	88.7	100.0	
Missing	System	17	11.3		
Total		150	100.0		

The results presented in Table 4.48, above, indicate that respondents use social media in banking your business, 57 (42.9%) in banking financial institutions they indication is “high” whereas 76 (57.1%) percent indicated “low” to Banking your business with social media from a valid case of 133 users.

4.4.21.2 Interacting with service/product providers

Table 4.49: Interacting with service/product providers

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High Interacting	65	43.3	47.4	47.4
	Low Interacting	72	48.0	52.6	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

According to the findings in Table 4.49, above, 65 (47.4%) respondents felt that interaction with service or product providers was high when using social media in banking financial institutions, whereas 72 (52.6%) thought that it was low. Therefore, the level of interaction is high.

4.4.22 Playing games on a SMBA platform occurs with a high or low frequency

Table 4.50: Playing games on social media

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Playing games is high	77	51.3	56.2	56.2
	Playing games is low	60	40.0	43.8	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The findings in Table 4.50, above, indicate that 77 or 51.3% of respondents reported playing games on social media with a high frequency, while 60 or 43.8% claimed that the frequency of playing games on social media was low in banking financial institutions.

4.4.23 Business networking through SMBA

Table 4.51: Business networking through social media

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Business networking is high	67	44.7	49.3	49.3
	Business networking is low	69	46.0	50.7	100.0
	Total	136	90.7	100.0	
Missing	System	14	9.3		
Total		150	100.0		

According to the findings in Table 4.51, above 67 or 49.3% of respondents reported a high frequency for business networking through the social media, while 69 (50.7%) described the frequency of business networking through the social media as low in banking financial institutions.

4.4.24 Banking communication tools which influence your banking decision

The variables apply on advertising on TV, Radio, Print and magazines according to residuals in Table 4.52 below.

Table 4.52: Advertising on TV, Radio, Print

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Advertising	26	17.3	18.8	18.8
	(1) Advertising	112	74.7	81.2	100.0
	Total	138	92.0	100.0	
Missing	System	12	8.0		
Total		150	100.0		

According to Table 4.52, above, indicate that 26 (18.8%) of users claimed that advertising on TV, radio, and in print has no influence on their banking decisions, whereas 112 (81.2%) of them believed that advertising on TV, on radio, and in print indeed influenced their banking decisions regarding how social media would be used in banking financial institutions.

4.4.25 Personal Selling via the social media, e.g. face-to-face selling

Table 4.53: Personal selling a seller persuades you to buy a service face-to-face

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) personal selling	72	48.0	52.6	52.6
	(1) personal selling	65	43.3	47.4	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The results in Table 4.53, above, suggest that 72 or 52.6% of users maintained that personal selling, in which a seller persuades you to buy a service was not possible, whereas 65 (47.4%) of the respondents thought that personal selling was possible via social media, as one of the ways in which the social media could be used in banking financial institutions.

4.4.26 Public Relations activities aimed at maintaining banking image

Table 4.54: Public Relations activities to maintain a good image in bank's

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Public Relations	67	44.7	48.9	48.9
	(1) Public Relations	70	46.7	51.1	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The results in Table 4.54, above, indicate that 67 or 48.9% of respondents do not appreciate the role that the social media could play in public relations, for instance enhancing a bank's image, whereas 70 (51.1%) appreciate how the social media could be used in public relations.

4.4.27 Direct banking, e.g. a telebanking call centre

Table 4.55: Direct Banking, e.g. Telebanking call centre

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Direct Banking	91	60.7	65.9	65.9
	(1) Direct Banking	47	31.3	34.1	100.0
	Total	138	92.0	100.0	
Missing	System	12	8.0		
Total		150	100.0		

According to Table 4.55, above, the majority of users (91 or 65.9%) do not apply direct banking –, telebanking from call centres – of which social media apply to services, while 47 or 34.1% per cent indicated that they had an idea of how the social media could be used in banking financial institutions.

4.4.28 Sales Promotion e.g. competitions, product samples

Table 4.56: Sales Promotion e.g. competitions, product samples

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Sales Promotion	64	42.7	46.7	46.7
	(1) Sales Promotion	73	48.7	53.3	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The findings in Table 4.56, above, indicate that as far as sales promotion is concerned (for instance, competitions or product samples), 64 or 46.7% of respondents had no opinion as to how the social media would be used in banking financial institutions, whereas 73 or 53.3% thought that there was indeed a role for the social media in this regard.

4.4.29 FBI tools e.g. comments posted on FBI

Table 4.57: Social Media tools e.g. comments posted on Facebook

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) FBI tools	66	44.0	48.2	48.2
	(1) FBI tools	71	47.3	51.8	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The results in Table 4.57, above, show that 71 respondents (51.8%) appreciated how social media tools – for instance, comments posted on Facebook – could be harnessed to banking financial institutions, whereas 66 (48.2%) did not appreciate the role that social media tools, for instance, comments posted on Facebook, could play during banking hours.

4.5 SMBA INVESTMENT PLATFORM OF YOUR CHOICE

The study has find out that there are many social media applications that banks can adopt or develop and design a unique tailored for banking purposes.

4.5.1 Investment-related matters

Table 4.58: 1. Investment-related matters

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Investment-related	44	29.3	31.9	31.9
	(1) Investment-related	94	62.7	68.1	100.0
	Total	138	92.0	100.0	
Missing	System	12	8.0		
Total		150	100.0		

Table 4.58, above, indicates that 44 (31.9%) users did not see how investment-networking help to position social media in banking services, whilst 94 (68.1%) appreciated the presence of investment-networking on the social media. In investment related topics would you like your bank(s) to discuss on SMBA platforms.

4.5.2 Social issues: e.g. dating, career, job opportunities

Table 4.59: Social Issues e.g. dating, career, job opportunities

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Social Issues	72	48.0	52.2	52.2
	(1) Social Issues	66	44.0	47.8	100.0
	Total	138	92.0	100.0	
Missing	System	12	8.0		
Total		150	100.0		

According to the results displayed in Table 4.59, above, 72 respondents (52.2%) indicated that social issues such as dating, career management and job opportunities are too sensitive to share on a social media platform used to market a financial institution.

4.5.3 Advertising Service

Table 4.60: Advertising Service

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Advertising Service	71	47.3	51.4	51.4
	(1) Advertising Service	67	44.7	48.6	100.0
	Total	138	92.0	100.0	
Missing	System	12	8.0		
Total		150	100.0		

According to results in Table 4.60, above, are inconclusive: 71 (51.4%) indicated that there was no future on the social media for advertising financial institutions, whilst 67 (48.6%) claimed that social media platforms have the ability to translate and run adverts.

4.5.4 Promotional/Competition materials

Table 4.61: Promotional/Competition

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Promotional/Competition	69	46.0	50.4	50.4
	(1) Promotional/Competition	68	45.3	49.6	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The results in Table 4.18.4, above, indicate that 69 (50.4%) respondents do not appreciate promotional and competition material on the social media, whereas 68 (48.2%) do.

4.5.5 New Service on Offer

Table 4.62: New Service on Offer

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) New Service on Offer	64	42.7	46.7	46.7
	(1) New Service on Offer	73	48.7	53.3	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The findings shown in Table 4.18.5, above, indicate that 73 or 53.3% of respondents were of the opinion that new services could be promoted on social media platforms, while 64 (46.7%) indicated to the contrary.

4.5.6 How to Budget and Manage Finance

Table 4.63: How to budget and manage money

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Budget & Manage finance	42	28.0	30.9	30.9
	(1) Budget & Manage finance	94	62.7	69.1	100.0
	Total	136	90.7	100.0	
Missing	System	14	9.3		
Total		150	100.0		

As shown in Table 4.63, above, an overwhelming majority of respondents – 94 or 69.1% -- would appreciate advice on how to budget and manage money through the social media, while 42 (30.9%) would not.

4.5.7: Entertainment e.g. Games

Table 4.64: Entertainment e.g. Games

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0 Entertainment e.g. Games	84	56.0	61.3	61.3
	1 Entertainment e.g. Games	53	35.3	38.7	100.0
	Total	137	91.3	100.0	
Missing	System	13	8.7		
Total		150	100.0		

The results in Table 4.64, above shows that 84 or 61.3% of respondents felt that there was no place for entertainment/games during banking hours, whereas 53 (38.7%) declared their tolerance for such activities when financial services are being offered to users, believing that people need to refresh their minds with entertainment.

4.5.8 Listening to and solving users' problems

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Listening to & solving users' problems	51	34.0	37.0	37.0
	(1) Listening to & solving users' problems	87	58.0	63.0	100.0
	Total	138	92.0	100.0	
Missing	System	12	8.0		
Total		150	100.0		

The results displayed in Table 4.65, above, indicate that most respondents (87 or 63%) thought that social media platforms were appropriate venues for financial institutions to listen to and solve users' problems.

4.5.9 Explaining complex financial services

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	(0) Explaining complex financial services	59	39.3	42.4	42.4
	(1) Explaining complex financial services	80	53.3	57.6	100.0
	Total	139	92.7	100.0	
Missing	System	11	7.3		
Total		150	100.0		

The findings in Table 4.66, above, shows that 80 (57.6%) respondents have confidence in the social media as a conduit for the explanation of complex financial issues, whereas 59 (42.4%) do not share this confidence.

4.5.10 How are SMBA tools used for banking purposes in banks?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Advertising	91	60.7	65.5	65.5
	Sales promotion	22	14.7	15.8	81.3
	Personal selling	7	4.7	5.0	86.3
	Public relations	13	8.7	9.4	95.7
	Direct banking	6	4.0	4.3	100.0
	Total	139	92.7	100.0	
Missing	System	11	7.3		
Total		150	100.0		

Table 4.67, above, shows perceived frequencies with which banking tools are used by banks on Facebook. Out of 139 users, a majority of 91 (65.5%) users mentioned advertising, while 22 opted for (15.8%) sales promotion. These were followed by 13 (9.4%) indicating public relations, 7 (5.0%) personal selling and 6 (4.3%) direct banking. During the field work the researcher observed that the majority of users engage with the social media during working hours, breakfast, lunch and supper, hence financial institutions are most likely to target Gen Y and Gen X.

4.6 PHASE 01: MYSTERY BANKING EXERCISE

Summary of Section D Phase 01 identifies mystery banking exercise as a factor on when want to approach p-value effects on social banking presented modules format on SMBA theoretical basis which led to model development illustrated in Figure 5.1. The SMBA framework explain the 2 superstructure which explains banking interaction (Baird & Parasnis, 2011:30-37; Ciborra, 2004:64; Hofstede, 2001:1; Kaplan & Haenlein, 2010:59-68).

4.6.1 Mystery banking scoring analysis

The section of the study featuring descriptive data analysis of the mystery banking exercise will be confusing for researchers who want to apply the technique for the first time. In this case the techniques involved were simplified to suit the area under study, where footfall scoring instruments were applied, as indicated in Appendix C, Mystery Banking Questionnaire Scoring Notes. A mystery banking exercise was conducted at the following urban/suburban areas of Cape Town: City Bowl (Golden Acre), Khayelitsha, Bellville, Camps Bay, Claremont, Rondebosch, Newlands, Houtbay, Mowbray and Stellenbosch. The data collection tool was a questionnaire with Likert scale options (Hamann et al., 2009; Schutte, 2000:11). The data was critically analysed after measurement in descriptive statistics performed on the original variables.

Tables displayed frequencies; percentages, cumulative frequencies, cumulative percentages, means, standard deviations, range and median (see Table 4.4, the dimension of selected clusters).

4.6.2 Mystery banking technique

Table 4.68: Mystery banking is a well-known banking technique

Dimension of selected clusters	No:	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	Mean Banking
Cluster 01: Bellville Mall	1	67%	61%	69%	63%	61%	64%
Cluster 02: Brakenfell Mall	2	70%	65%	70%	69%	66%	68%
Cluster 03: Camps Bay Mall	3	60%	58%	67%	64%	60%	62%
Cluster 04: Cape Town Bowl	4	66%	60%	60%	66%	67%	64%
Cluster 05: Claremont Mall	5	70%	55%	67%	57%	64%	63%
Cluster 06: Houtbay Mall	6	68%	55%	61%	63%	58%	61%
Cluster 07: Khayelitsha Mall	7	64%	71%	57%	58%	67%	63%
Cluster 08: Newlands Mall	8	66%	64%	66%	54%	61%	62%
Cluster 09: Rondebosch Mall	9	67%	59%	66%	63%	61%	63%
Cluster 10: Stellenbosch Centre	10	67%	63%	68%	64%	61%	64%
Sum		663	611	650	619	626	634
Overall Mean Area		66%	61%	65%	62%	63%	63%
Variance		0.001	0.002	0.002	0.002	0.001	0.000

Table 4.68 above, summarises the results from selected clusters regarding interactive banking communication through SMBAs. There had been rising concern among financial institutions in all 10 clusters (visited 5 times each) as to the effectiveness of SMBAs in meeting users' needs. The target population for the primary sample was all ten (10) branches of a selected bank in Cape Town (~N). From this, a sample of 15 users (3 users per day for 5 days per branch) is selected using a purposive snowballing sampling technique. As illustrated 63 per cent overall selected cluster mean is due to the lower specification limit of 61 per cent and an upper specification of 66 per cent. The tolerance is five (5) per cent, with the tendency ratio decreasing by 10 per cent with each visit. These trends are there to check what the user wants in light of what the SMBA can offer and deliver, and lastly, the overall average, mean decreases as the number of visit increases, as indicated in the table above.

4.6.3 Summary of the mystery banking exercise

Mystery banking is a well-known banking exercise used by companies and banking analysts to measure the quality of user service delivery and gather information about responses to products and services (Kevien, 2011:47-50). Mystery banking analysis is performed to determine user needs and to utilize this information to ensure that a financial institution provides the right products to satisfy users. The central question was how the effective use of SMBAs in banking can help to address the needs of users in SA (Researcher, 2014). In order to reflect on this question, it was imperative to determine the existing practices of financial institutions. The findings reflect these and map out the potential for change. The findings in relation to the research sub-questions are formulated probabilities of benefits as follows;

- There is a huge untapped potential for SMBAs in banking as perceived by users and bankers,
- There are meaningful challenges and opportunities presented by the usage of SMBAs in banking,
- There is a need for strategies and tactics to recommend and introduce SMBA use to banking,
- There are benefits to implementing a SMBA model,
- The SMBA model has great potential impact in commercial banks,
- There are barriers to implementing a SMBA, and
- A SMBA model can improve information access for users if due regard is given to context.

CHAPTER FIVE

CASE DESCRIPTION AND DATA ANALYSIS: RESULTS AND FINDINGS

5.1 CASE DESCRIPTION

The following case description, data, analysis and findings were driven from research transcripts, summary tables and research notes in simple qualitative analysis. Through administration of the questionnaire (see Appendix D), it was established that various behavioural influences affect users' intention-to-purchase and social communication. Respondents' answers to the Likert scale questions, coupled with the demographic information supplied, enable us to tap in to the thought process of users regarding the interface of banking and SMBA platforms. The answers gathered were placed in both graphs and tables for easier interpretation.

5.1.1 Extended case description and data analysis

Hesham (2004:24) states that among the unique aspects of banking systems are that intangible services produced and consumed at the same time user present to in banks. Users also interact directly with the bank's personnel, such as consultants, receptionists, technicians, and the information desk. These factors may lead banks to elaborate the traditional banking mix (4Ps) by including the additional 3Ps, namely people, physical evidence and process (Hesham, 2004:24). These are presented in Table 5.1, below, featuring extended banking process for services (Oracle, 2012; Shah & Clarke, 2009).

5.2 SMBA ORIENTATION PHASE

5.2.1 Phase 01 orientation

This first phase introspects the research aim and objectives as well as the primary question addressed by the study. The chapter outlines the importance of the research project, describes some ethical considerations, and offers a research chapter breakdown of the study as a whole. The phase review and probe a SMBA on why and how social media used to market commercial banks of data mined from conference papers, government documents, reports, journal articles and financial statements to determine which banks are profiting and which only have a small market share. Phase 02 in Chapter two serves as a source of information to drive the research further. It concludes with a review of what is known about the effects of SMBAs on banking.

5.2.3 Phase 02 orientation

The phase designs and sampling methodology was discussed and presented with research strategy, including the (sampling) methodology. Since the research adopts a mixed-method approach, both explorative and descriptive research designs are discussed in depth. There is a detailed explanation of how research instruments are going to be applied, and a description of the questionnaire to be used. The delimitation and limitations of the study are described throughout the study.

5.2.4 Phase 03 orientation

In this phase the statistical data is analysed and presented. The results are interpreted with the aid of tables, graphs and maps, after calculations in confidence intervals have been done in Chapter 3 and 4 respectively. This phase put forward possible recommendations based on the entire research processes. The conclusion offers a practical solution to the research problem and its opportunity in Chapter 2. This concludes on research application based on activities driven by the analysis in the study as explained in Chapter 6. The phase focuses on the needs and requirements of banking communications, based on evaluations of various SMBA platforms.

5.3 THE CONCEPT OF SMBA IN BANKS

As noted in Section 4.6, the majority of the users conceptualise SMBA in banks in terms of fresh ideas, a means of communication and a convenient information flow. Half of the users saw the potential in terms of “social capital, relationships and internet usage habits”, with a multiplier effect. A minority suggested that SMBAs in banks should include the traditional media (communications multiplier effect), with specialised banking promoting the understanding of stock markets and other investments, without limit.⁹ There are many opportunities and challenges in the proposed model, which addresses research questions highlighted in banking industry (Baird & Parasnis, 2011:30-37; Ciborra, 2004:64; Hofstede, 2001:1; Kaplan & Haenlein, 2010:59-68).

⁹Understanding Stock Markets $\leq \lim_{\pi \rightarrow \infty} ((x + \text{communications multiplier effect}) \rightarrow \infty) \left[(1 + 1/((\text{Social capital}))^{((\text{Internet use multiplier effect}))} \right]$ - of specialised banking. $\pi \text{Usm} = \lim_{\pi \rightarrow \infty} \left[(1 + 1/n)^n \right]^{-3} / ((\pi \tan^{-1}(-1)) (dy/dx))$.

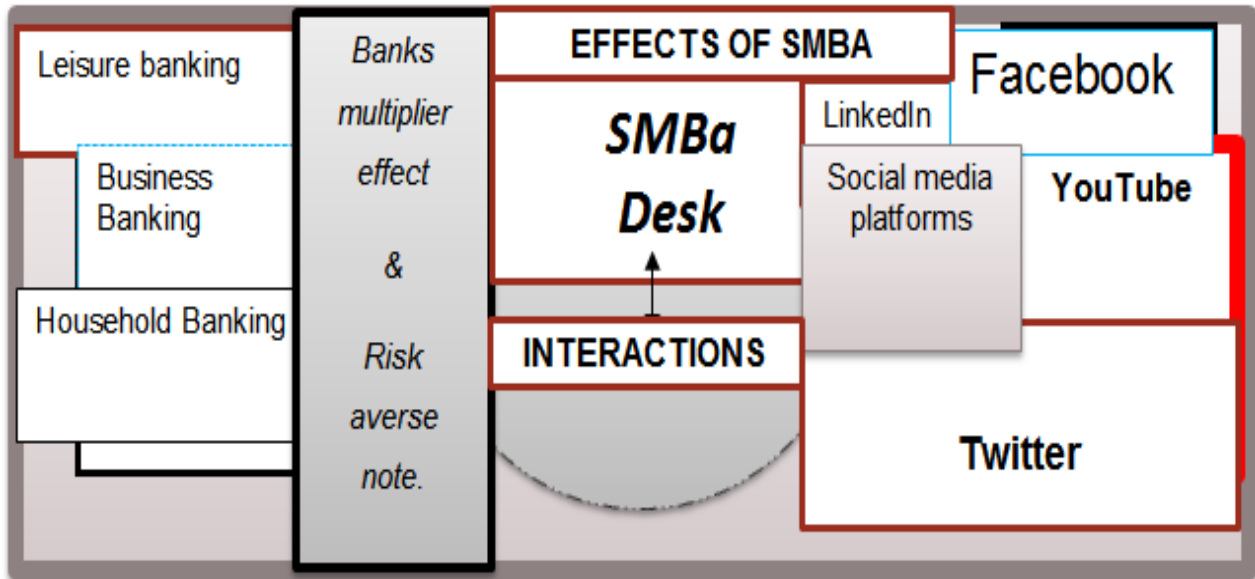


Figure 5.1: SMBA Template (Researcher's own construct, 2014)

5.3.1 SMBA Design

The research users claimed that communication via an innovative platform was important in their ideal banking environment. Those with SMBA expertise also felt the inclusion of a SMBA in banking was essential. A minority mentioned a communications desk with a facility for social chat. Users with social media expertise revealed that banks can offer a wide range of channels to maximize flow of financial information, with feeds, chats, video conferencing downloads, etc. Figure 5.1 proposes an SMBA template as the researcher depicts it, which as discussed below. In sum;

- There is a huge untapped potential for SMBAs in banking, as perceived by users and bankers,
- There are meaningful challenges and opportunities presented by the usage of SMBA in banking,
- There is a need for strategies and tactics to support the use of SMBAs in banking,
- There are clear benefits associated with implementing an SMBA model.

As indicated by the answers obtained to question 11.5, Gen Y is the obvious target for this initiative. Gen Y are more urban focused and quick to absorb new concepts and ideas. They are tolerant and community minded: they socialize more, they value families and friends, and wish to spend more time on social media sites.

5.3.2 Banking and communication flows

The majority of users mentioned that a convenient flow of communication in banking was an important factor, adding that an efficient system was imperative: “response must not take longer than five minutes on a chat”.

5.3.3 Banking model in banks

The system depicted in Figure 5.2, below, based on a banking model, features communication flows that applied to and facilitated by an SMBA.

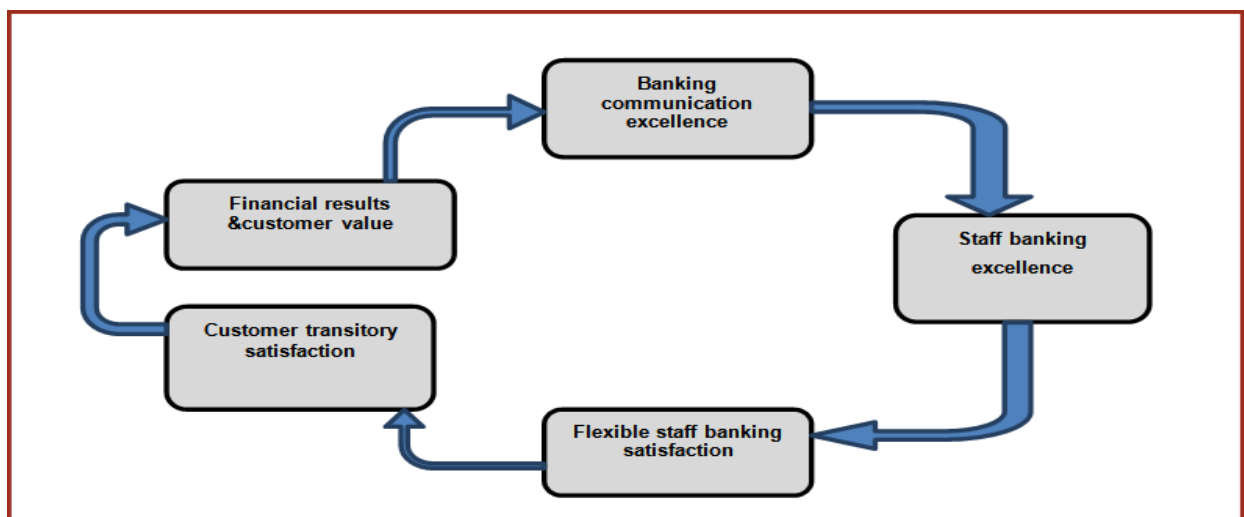


Figure 5. 2: Banking Model
(Source: Researcher's own construct, 2014)

5.3.4 The model measures

The model measures were analysed according to five performance indicators, namely *banking communication excellence*, *staff excellence*, *flexible staff satisfaction*, *user satisfaction*, and *financial results and user value*. The following variables therefore posed

- What position does the SMBA occupy in the banking of banks, as perceived by users and bankers?
- What challenges and opportunities are presented by the SMBA in banking?
- What strategies are being used to recommend the SMBA in banking?

The banking model in banking (Figure 5.2, above) ensures that interactions are routed to their rightful destinations and monitored. Network-routing and networking-duration information is periodically relayed to the financial institution billing processes in their centres for the invoicing of users. Using an SMBA, this is near real-time billing on switching nodes, which will connect towards billing centres via internet protocols.

The networking detail records should be kept in the switch until the records buffer reaches a given volume of fill, after which the records are sent on to the billing centre at regular intervals. This “hot billing” facility makes it possible for users to receive their bills a few minutes after making their calls.

5.3.5 User banking relations

All the users agreed that user support systems and banking relations were important, specifically prompt and efficient service from staff responding to banking queries. Friendly service with “smiles” and “greetings” was also cited as important. This aspect of user relations is a strategic arm of the banking communication process that evaluates user attitudes, identifies issues and builds mutually beneficial programmes to gain understanding and acceptance in the market (Dailey, n.d.; Budde, 2009; communicationunications, 2010). Alongside advertising and sales promotion, banking relations is a vital link in a progressive banking communication process (Mangold & Faulds, 2009). Banking managers plan user relations projects and campaigns that appropriately target audiences (City of Cape Town, 2012; Warner, 2000). These campaigns strive to create and maintain a positive image of the firm in the eyes of the audiences. In introducing public relations programmes, an evaluation of user culture and financial institutions should be conducted, so that positive images can be built and negative ones countered (America et al., 2013; America & Africa, 2014; Persson, 2004).

5.3.6 e-Banking aspects

The challenges facing SA banks arise from the mere fact that policy makers have not moved beyond implementing obsolete policies. There were various factors mentioned pertaining to e-banking aspects of an ideal commercial bank. The majority of users mentioned that a unique banking process with a blend of products, distribution, communication, and pricing strategies provides a mutually satisfying result. These responses were prominent among SMBA experts, with users mentioning a negative association with traditional banking mix. The lack of innovation in communication systems applied and described as a negative element in the internal environment by a minority of the users. The users revealed that the SMBA environment was favourable in their banking environment, since banks should not be too unresponsive to technology changes as this could slow down banking and decrease their relevance. The infrequent SMBA users argued that the traditional media were losing their significance for a younger generation and thus opening a huge gap in the ideal of sharing banking information. There was a loud cry for banking policy review.

5.4 COST FACTORS REGARDING FINANCIAL TRANSACTIONS

Half of the users suggested that for frequent bankers' accuracy in product pricing is important. A frequent male banker added that information about this should be placed on the social media and not just traditional media. Searching, in the latter for correct information is time consuming and could result in the loss of important transactions.

5.5 BANKING FACTORS AND APPEARANCE

Users suggested that communication conveying the impression of a stable and efficient business – specifically current information on banking and share prices – is important in the market. Just as important is the presence of informed staff when one is banking. The bottom line is the ready availability of appropriate information.

5.5.1 PRODUCT AND SERVICE QUALITY

All users mentioned that the quality of products was an important aspect of the ideal commercial bank. The majority referred to “financial products”, with some suggesting that a paying a premium for perceived quality would be acceptable. A female infrequent banker felt that commercial brands were of a similar quality and was happy to accept a substitute. A frequent male banker indicated that maintenance of the teller system was important, as struggling to see a teller was “annoying”.

5.5.2 Platform comparisons and improvements

The 2.649 mean with a 0.80 standard error shows that the majority of users agreed with the statement about involving YT in an integral banking campaign and communication strategy. The LinkedIn frequency mean was relatively higher and is noted as an outlier (3.833). The standard error is 0.165 (see Table 5.1, below).

Table 5. 1: Which SMBA platforms do you like most?

5. Which SMBA platform do you like most?	Mean	Std. Error	95% Confidence Interval	
			Lower Bound	Upper Bound
FBI platform	2.681	.080	2.522	2.840
Twitter platform	2.804	.166	2.476	3.131
YT platform	2.649	.137	2.378	2.920
LinkedIn platform	3.833	.402	3.038	4.628
Others platforms	2.700	.165	2.373	3.027

5.5.3 Platform comparisons and improvements module documentation

The SMBA banking desk hardware functions will provide hardware details for each functional module identified by subsystem description in Table 2.5, above. The provision of desk module documentation describes the physical realization of the SMBA banking platforms. Equipment with intervals from positive binomial distribution measuring upper and lower bound drawings and descriptions SMBA desk hardware elements, and the following as a minimum for SMBA platforms:

- System description comprising, e.g., switching, routers and server systems,
- The SMBA processor systems,
- Functional banking block diagrams,
- Functional SMBA descriptions,
- Social media desk circuit descriptions comprising:
- Platform exchange component list, including part numbers,
- Platform exchange component data,
- Test points with indication of platform normal values,
- Adjustment platform exchange data including test sets, cords and set up details,
- Banking platform rack layout, and
- Platform data shelf layout.

5.5.4 Social media can increase number

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agree	49	32.7	33.8	33.8
Agree	43	28.7	29.7	63.4
Neutral	36	24.0	24.8	88.3
Disagree	14	9.3	9.7	97.9
Strongly Disagree	3	2.0	2.1	100.0
Total System	145	96.7	100.0	
Total	150	100.0		

As shown in Table 5.2 above, 63.4 per cent of users strongly agree or agree that SMBAs can increase the number of users in banks by offering a friendly and professional service. In contrast, 24.8 per cent of were neutral regarding SMBAs, while 11.8% disagreed or strongly disagreed with the statement.

5.5.5 Users suggestion

A small minority of users suggested that commercial banks feel too cold and clinical, while half of them preferred a traditional banking environment combined with technology. Bankers themselves were strongly in favour of a financial policy integrating the social media to provide relevant information, for an ideal bank with ideal offerings;

- The banking switching networks,
- Peripheral marking of banking desk units,
- The transmission social banking network,
- Survey schematics and social banking module descriptions

5.6 CASE DESCRIPTION AND DATA ANALYSIS: RESULTS AND FINDINGS

It is hoped that the case descriptions and data analysis, results and findings of this study will be beneficial to commercial banks within the Western Cape and SA context. Any financial institution is advised that:

- Its SMBA must not have too many pre-made items rather than baseline products; FBI and WhatsApp are recommended, maintaining an attractive additional banking profile on the social media is in their interest. It should check the feasibility of hosting access to SMBA platforms and on-the-go data at desks inside or adjacent to the bank. This provision will increase revenues through allowing and encouraging users to spend more time engaging in transactions.

It is important to keep information passageways open and free-flowing for transaction, to make banking processes convenient at all times. Continue with regular checks to prevent users queuing unnecessarily. This will help ensure a positive experience as time spent in queues irritates. It is important to ensure that bank consultants are available for discussion with users during high footfall periods, such as after work and weekends. Include a sealed information transaction division, away from other deposit points. The study found that this lack of information being readily available to most users is a deterrent, resulting in a lower rate of financial transactions. There is space for fresh ideas here – as, for instance, commercial banks are currently not providing a comprehensive SMBA information desk. Continue to train teller staff and support staff to be friendly, professional and knowledgeable. This was identified as one of a commercial bank's competitive advantages applies to pricing of each transactional item, and not just at the banking counters. This may be time consuming, but it will help avoid frustration and mortification in financial institutions. General users trained to use SMBAs for the benefit of an institution and serve at an SMBA desk. A desk manager should be present at all operating times. This ensures that banking facilities and processes are available in all branches, to reduce bad financial experiences for users after purchase. Conditions of social banking should be analysed weekly, with wheels being greased to avoid steering problems and a frustrating banking experience.

CHAPTER SIX

SUMMARY, CONTRIBUTION OF THE STUDY AND RECOMMENDATIONS

6.1 SUMMARY

In the previous chapter data analysis, interpretation and findings were discussed. The aim of this study was to research, create and establish a sharing platform for banking users, and to measure the effects of this SMBA in terms of user expectations and satisfaction. Hence, the primary objective of this study (Section 1.6) was to establish how banks can market through SMBAs in order to overcome the information gap that financial institutions are currently experiencing in Western Cape, South Africa. The conclusions and recommendations in this chapter are underlining experiences of Western Cape social media users as set out in Chapters One Two and Three, this research was undertaken to investigate the connectivity of SMBA through measuring user expectations and satisfaction, and developing a platform accordingly. The preceding chapter are summarised, followed by revisiting the research objectives followed by proposed recommendations, as well as suggestions for further studies.

6.1.1 SUMMARY OF PRECEDING CHAPTERS

As noted in Chapter one the research aim and objectives as well as the primary question to be addressed by the study. The chapter outlines the importance of the research project, describes some ethical considerations, and offers a chapter breakdown of the study as a whole. According to Chapter two above, offers a SMBA review of conference papers, government documents, reports, journal articles and financial statements to determine which banks are profiting and which only have a small market share. The chapter serves as a source of information to drive the research further. It concludes with a review of what is known about the effects of SMBAs on banking. The application of Chapter Three, presents positivist precepts to the research on social design and the research strategy as a phenomenal problem, including the (sampling) methodology. Since the research adopts a mixed-method approach, both explorative and descriptive research designs discussed in depth. There is a detailed explanation of how research instruments are going to be applied, and a description of the questionnaire to be used. The delimitation and limitations of the study applied and described. On the other hand, Chapter Four presents the primary limiting evidence in inferential statistical research is that its abandons the scientific procedure of verification and therefore results cannot be generalised to other situation. The statistical data section analysed, presented the results, and interpreted with the aid of tables, graphs and maps, after calculations in confidence intervals have been done. According to Chapter 6, this chapter concludes the study and the

application of activities driven needs analysis in the study as explained. the chapter focuses on recommendations of the needs and requirements of banking communications, based on evaluations of various SMBA platforms to banking authorities. These recommendations guidelines are design by the effectiveness of social media in the banking of a selected commercial bank in the Western Cape, South Africa. Hence, the critical realism in Chapter 5, is predicted on the manifesto to recognise the reality of SMBAs platforms of their natural order, and events and discourse around banking. Results summary, and recommendations based on the entire research process made. The conclusion offers a practical solution to the research problem.

6.2 BENEFITS OF SMBA IN BANKING

The researcher identifies three domains Figure in Chapter One, the real banking, the actual communication, and the empirical newsfeeds from both traditional and social media information transitory (repository). These events are discourses which bankers clam helps to understand world banking as shown in Figure 1, and elaborated in Chapter 4, Tables in terms of inferential distributions of actual events and experienced events.

6.2.1 Benefits of SMBA banking and findings (sub-objective one)

Most users enjoy social networking, connections, chats, etc. Because of their characteristic use of laptops, iPod, cell phones and other mobile devices, users can expect to develop an extended relationship in financial circles. Social media platforms such as FBI, YT, etc., are loaded with many video-conferencing options such as Skype, Yahoo and Google+. Anecdotal evidence that video conferencing can help to sustain vibrant banking relationships is discussed in Chapters 4 and 5. Additionally, earlier studies have shown that conversations with users can decrease stress and improve monetary awareness. This study of SMBAs studies aimed to see whether virtual visits could provide those same banking benefits.

6.2.2 Social media allows subscribers to engages in video conferencing

About two-thirds of users took advantage(s) of the social media to engage in video conferencing, while the other third used traditional media to chat and share information about banking. This is primitive behaviour, given the following advantages to identify challenges and opportunities presented by the SMBA in banking such new media;

- Social banking internet is not a challenge to access,

- Social banking voice mail is not a challenge to service,
- Social banking supplementary is not a challenge services,
- Social banking info centre is readily available access, and
- Social banking prepaid is a challenge service as a cost averse.

6.2.3 Social media allows subscribers to engages in video conferencing

South African (San) Gen Y termed as young subscribers and users who engages in video conferencing to boost SMBA chats. According to Saunders et al. (2009), research methods for business students mainly focus on Gen Y, which consists of youths with an average age of 25 years, most of whom are in colleges and universities (Du Plessis, 2010:1-9). The gender split for this age group is 60% females and 40% males. SAn Gen Y is portrayed as self-seeking job-hoppers with little loyalty to employers (Shi & Wang, 2011; Hofstede, 1997). This group faces fewer financial threats than previous generations. Gen Y are more urban focused and quickly into new concepts and ideas (Bhaskar, 1998; Danermark et al., 2002; Belch & Belch, 2008). Hence Gen Y has mapped out its own space in the business community (Baird and Parasnis (2011: 30-37).

6.2.4 Banks to recommend specified use of the SMBA

It is critical that recommendations to improve the efficacy of SMBA implementation are based on research findings that are noted in Section 4.4.8, amount spend on banking per quarter (chosen from the following ranges) as follows; (i) A theoretical multiple regression equation exists that describes the relationship between the dependent variable and the independent variables. The statistics report the financial strength of the relationship between the set of independent variables and the dependent variable, (ii) The goal is essentially to improve communication infrastructure and efficiency within commercial banking, without avoiding traditional media and ensuring banking security. In practice, there is a need for banks to proactively manage changes in communication processes to execute a strategic plan of action, and (iii) The issue is to manage a stable shift in mind-set among all stakeholders in the banking sector. The transformation of traditional banking remains the greatest challenge identified in this study. A SMBA project in SA can view as a (semi-) self-help initiative, which will put to the test.

6.2.5 Banks to identify strategies used to institute SMBAs

Financial institutions should work towards a model intended to empower communities to resist traditional media and negotiate with financial institution to achieve new banking services. Financial institutions should have the ability to make their voices heard, organise collectively and move to restore their dignity. The essence of communication in banks revolves around adequate funding for a sustainable policy. In the case of SA, banks perceive traditional media users as their first preference for communicating and sharing information. Banks should be able to have business information sharing click desk. The banking communities should collectively assist with promoting and appreciating new technology as it brings opportunity.

6.2.6 Banks to investigate those who make use of SMBA

As discussed before in Chapter 1, expanding SA banking communication systems by upgrading their capacity via SMBA could reduce the marginalization of users from traditional media through social sharing. Upgrading of communication systems in banks, and initiatives such as SMBA, mean that the users' right to be informed is acknowledged. Banks currently provide information to a limited range of users at a relatively higher cost through traditional media. Evidently, the issue of identifying suitable newspapers, radio, and other traditional services remains a challenge for banks. This reflects how little success post-apartheid banking policy has had in reversing the status quo.

6.2.7 Banks to establish how members frequent or browse SMBAs the internet

Tension between local banks and banking rights in SA is a matter for serious concern. According to Section 4.1, above, it illustrates that banks always defend their policy, while users fight for their right to be informed. Progressive approaches towards banking policy in SA are mostly ignored, or dismissed and labelled disruptive by local bankers. At this stage the banking community has not yet benefited from SMBAs. Implementation has been delayed to enable the banking community to acquire the necessary expertise. The slow progress of the SMBA project illuminates what was described in Chapter 2 as the on-going banking complexities behind SA's development policy trajectories. At the same time, it is an indication that stakeholders' decision-making consensus that has failed across internal and/or external banking communication policy interfaces. This has led to growing tensions between banks and users in many financial communities. Banking communities have a social responsibility to communication it to

communication initiatives in the interests of their users, especially in the light of the performed inferential statistics test

6.3. POSITION OF SMBA IN BANKING

6.3.1 Positioning of SMBA

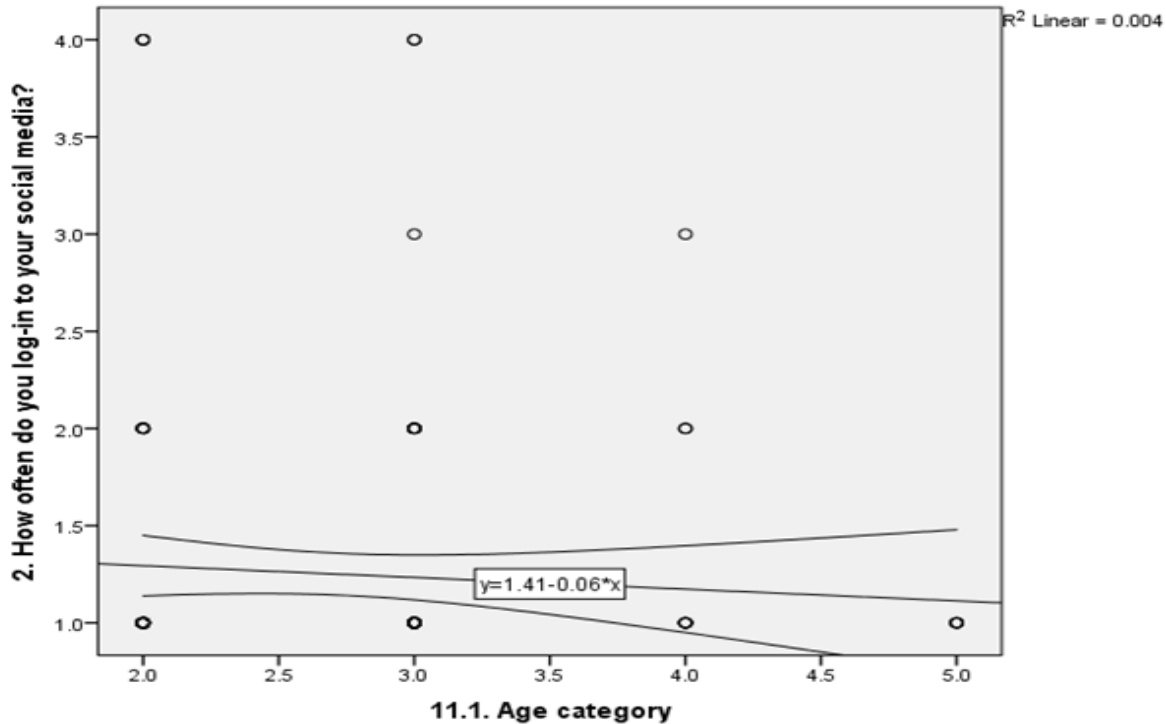


Figure 6. 1: Linear Equation

Mobile phone usage is increasing all the time to an extent that users often log-in to social media. Figure 6.1 shows a summary of the fieldwork users were positively selected based on their age category and ability to answer knowledge based social media log-in questions. Partial least squares regression (PLS) is used to analyse the data obtained from SMBA users (Sawatsky et al., 2015:52; Tobias, 1995:01; Abdi & Williams, 2002:577). Outcomes of this PLS indicate that specific aspects – convenience and product selection, as well as the Hedonic (pleasure and adventure) – affect and motivate users to purchase products at medium interactive browsers (Frank & Friedman, 1993; Abdi, 2003; Abdi & Williams, 2002). Browsing behaviour is positively associated with word-of-mouth and purchasing (Scoh, 2011: xii). In the African context, we count it as an opportunity for smart phones users. In SA, for instance, eight million people access the internet via laptop and PC, while the balance uses cellphones (Frank & Friedman, 1993; Abdi, 2003; Abdi & Williams,

2002). The aim is to research, create and establish a sharing platform for banking users, and to measure the effects of this SMBA is to seek meaning in terms of user expectations and satisfaction. Position of SMBA summary is identified through the following linear equation; $y = 1.41 - 0.006 * x$ when $(x = 0, 1, 2, 3 \dots \infty)$; and holding other variable constant, assuming X is the amount spent by banks in communication/advertising or $(x: y) = (0:1)$. Let $(x)^{10}$ be the number of users in a given age category and $(y)^{11}$ be the time you often log-in or spend on a given social media platform.

6.3.2 SMBA fostering transformation position

The established position, do SMBAs occupy in the banking of banks, as perceived by users and bankers, banking systems must continue to provide capacity building in fostering transformation and resource mobilisation for SMBA pilot projects. However, challenges arise from the local context of the South African banking environment and not acknowledging South African banking culture, which cannot be compared to Asian or European banking markets. Again, banks lack influence on government policies for financial institutions. This explains the need for all banking stakeholders to overcome transformational challenges in order to achieve banking economies of scale. These depend on the potential of a selected commercial bank to implement SMBA as a flagship that sets a precedent. According to (Goldscheider, 2014:05), "70% of global bank executives believe it is very important to consider how macro trends will impact the banking industry in 2020."

6.3.3 Bidding options

The proposal is that advertisers choose the amount a bank wishes to bid and give a selected option for the maximum budget/cost amount per day.

- The advertisers then charge according to the bid, i.e. the higher the bid the more exposure. The bid can be adjusted at any time in the market.
- The other factor that determines the amount of money spent on campaigns is the popularity of the videos.

¹⁰ (x) is independent variables denoted by (x) age category, advertising cost or media investment plan.
¹¹ (y) is dependent variables denoted (y) number of times you log-in

6.3.3 Projections of SMBA

These projections are based on the adoption of SMBAs designed for commercial banks. The projections have both theoretical and policy frameworks, which offer the possibility of really enhancing banking communication: Social media have significant contributions to make towards mobilising users and providing market drivers for sustainable banking with self-help communication services. The upgrading costs are not high in respect of the social media, and in any case necessary to meet users' needs while setting banking precedents. Current communication capacity indicates that South African banks have the potential to adopt SMBA innovations, thereby facilitating financial products, improving services and adding value. This leaves the researcher with the question: what kind of banking communication strategy could improve banking standards without compromising banking approaches. The answer clearly does not lie with any top-down approach. Financial institutions should rather adopt an effectively bottom-up SMBA strategy, which presents opportunities to bring users together whilst creating a database for the resource leverage required to meet communication upgrading to suit users' needs. In practice, there is a need to strengthen banking communication in banks empower users with financial information to exercise decision making and execute strategic banking. A self-help model such as SMBA enhances networking in SA and promotes communication support. The banks' poorer and more marginalised users are empowered to bank with confidence. The application cannot exist in isolation of full communication coverage due to the infrastructural capacity aligned to new technology facility. The need for user participation cannot overemphasize, with a view to banking sustainability and SMBA banking communication empowerment. Commercial banks' participation is embedded in the banking culture of local administrations and in banking legislation. It is therefore, expected that greater participation on the part of users will enhance resource mobilization. Local government through various policies encourages financial institutions to develop a 'culture of clientele participation'. In some instances, this is now required in policy implementation at SMBA level. In light of the challenges and opportunities highlighted in this study, it is the points towards the utility of SMBA as a banking tool. There is a need to share all available information to counter neo-liberal market forces. There is also a need for deeper reforms of banking planning than mere orderly development, in order to allow commercial to serve users in a manner not contorted by social repression and exclusion. Banking communication tools can thus play a political role. For financial institutions to achieving spatial communication integration, appropriate banking structures have to be in place, structures that include stakeholders' participation, decision-making empowerment for users, and security of financial tenure, amongst others. SMBA as a new initiative requires cooperative mechanisms to deal with the interaction

gap. At the stage there is an apparent basis for reliability large enough to redefine growth and upgrade the banking system. There is no accomplishment so attractive to a banking authority as a desirable application supporting an integrated financially driven vision. Again, it is a confirmation that banking strategies have failed and financial institutions need to be proactive, mobilising resources to ensure sustainable development banking.

6.3.5 Supply chain of users

Word of mouth is the best peer-helper for marketers to spread messages and create awareness of and preference for brands, and is associated with YT, FBI and Hangouts. If one user is satisfied by something from a bank, they will acknowledge this and share it with families and friends. This result in a long chain effect. Users share YT video with friends and family as social content on their apps and media sites and promote watching, sharing and uploading videos messages. However, if a client is not satisfied with a product, he or she will spread a negative message about the financial institution and thus erode its image. Most respondents in this study agreed that YT helps stimulate an intention to buy products advertised on YT.

6.3.6 Banking determinants

As seen in the study, the following are issues that can determine banking information and knowledge sharing and addressed in order to achieve banking information and knowledge sharing in a culturally diverse banking environment:

- Positioning of banking languages,
- Identified users profile
- Bankers for communication excellence,
- Level of challenges involved with users adjusting to new technology, and
- Opportunities presented by the use of SMBA in banking communication.

6.3.7 SMBA Model.

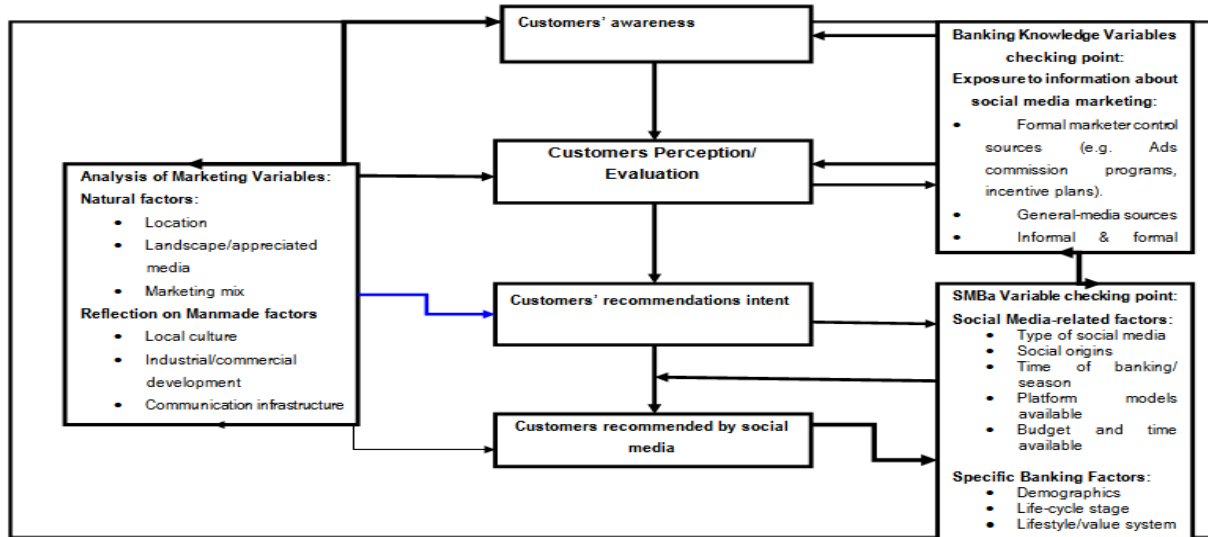


Figure 6.1: Conceptual model f
Source Designed by Researcher, (2014).

In conclusion, to Figure 6.1, a financially driven model of an SMBA attempts to answer the question of what measures could possibly assist in ameliorating the enduring exclusionary tendencies of IMC in banking view. The recommendations based on theoretical constructs, banking regulatory frameworks and case findings. The SMBA is not a universal remedy for sustainable communication upgrading in SA banks but would certainly add enormous interactive value.

6.4. RESEARCH CONTRIBUTION AND REFLECTIONS TO AUDIENCE

The research intends to address audience after having investigated the importance of SMBA in selected branches; it found that banking culture has a greater effect on SMBA than expected. Banks have sensitive areas, large workforces, and huge financial information reserves, but are preoccupied with traditional media are less attractive to the younger generation. Because of this, they should work at consolidating banking policies that take account of age/cultural differences.

6.4.1 Contribution to banking

As we have seen, in Section 4.3.7 when we switch banking promotions platforms and banking culture plays a big role in information and knowledge sharing. For information and knowledge sharing to take place effectively, there is a need to have harmony in the social platform and enabling workplace. This is not easy to achieve in a culturally diverse banking system because of the several policies, social and cultural barriers that can limit this. Some of these social and cultural barriers are not internal, but a result of the

programming of the banking systems; but others are internal, a consequence of individuals not engaging in learning new networking systems or ways of doing things.

6.4.2 Prevailing macro-environment

From this experience, the researcher learned that the prevailing macro-environment in a particular country affected hinder or support a research study. It is therefore vital for the researcher to appraise and have a complete understanding of the sub-environment before designing and developing data collection instruments (Mamvura & Neuland 2015:127). Moreover, it is imperative to have adequate guarantees and assurances regarding users' confidentiality and anonymity in a research study, and these guarantee and assurances articulated prior to the commencement of an interviews, administration of the questionnaires or focus group discussions.

6.4.3 Managed banking environment

The aim of this section is to afford users who interact with each other when banking closer to each other and to the subject of their joint attention. In a well-managed banking environment, an information structure becomes an easier concept if developed. Such a concept enhances and simplifies banking in an ever-changing environment. As to earlier, almost half of the users refused record on race and other matters deemed sensitive. Reflecting on this, the mystery study concluded that currently there is a general tendency towards fear and silence in banks. Users would prefer to remain silent during service. This situation is exacerbated by the enactment of legislation that curtails citizens' rights to free access to information when banking. However, the researcher used Mystery Banking discretion (Rothbard 2013; Redda et al. 2015) and interpersonal skills, and confidentiality maintained throughout.

6.4.4 Fundamental contributions of this research

According to investigated effects of SMBA in the banking industry, commercial banks will be informed about the new content especially in the Western Cape. A secondary research trajectory measured users' perceptions about using an SMBA provide investment grid matrix as a tool in the banking of financial products and services. Marketers need to analyse the effects of SMBA and evaluate it when banking products, brands and services. The researcher discovered at a 95% confidence level that SMBA sites enhance the effective banking of brands. The following are areas of research locus to investigate further in this subject field:

- Provisions of policy that position SMBA in commercial banks in terms of practice;
- Present challenges and opportunities of SMBA in banking communication policy; and
- Infrastructure to support SMBA banking communication strategies in practice.

There is a need for research and analysis of SMBA and banking policy to evaluate the impact of SMBA in commercial banks.

6.4.5 Extended banking mix (3Ps)

Hesham (2004:24) states that among the unique aspects of banking systems are that intangible services are produced and consumed at the same time that user is present in banks. Users also interact directly with the bank's personnel, such as consultants, receptionists, technicians, and the information desk. These factors may lead banks to elaborate the traditional banking mix (4Ps) by including the additional 3Ps, namely people, physical evidence and process (Hesham, 2004:24). These are presented in Table 2.1, below, featuring extended banking process for services (Oracle, 2012; Shah & Clarke, 2009).

6.5 SUMMARY REGARDING STRATEGIC BANKING OBJECTIVES

There is pent-up demand for SMBA networking service countrywide (see Section 5.5). The public data in SMBA communications services has corporate and household users as its primary target market. Projected targets focus on a recent survey of the market by the researcher, which indicates a large demand for high-speed leased SMBA banking line services in Small to Medium Enterprises (SMEs). The Intelligent Network (IN) plays a crucial role in SMBA service strategy. Many value-added services locus made available with this technology extension. Early on in the SMBA "project rollout", as SMBA builds up its connected user base, an IN platform will offer service to users who are currently connected to other operators in the mobile industry. SMBA should effectively take advantage of other operator's networks to create value for itself. SA banks should take simple and practical steps in markets and conduct a competitive analysis, with a strategic banking policy, and strategic framework locus to market SA banks.

REFERENCE LIST

- Abdi, H., 2003. Partial Least Squares (PLS) Regression. , pp.1–7. [https://pdfs.semanticscholar.org/pdf/\[2 June 2014\]](https://pdfs.semanticscholar.org/pdf/[2 June 2014]).
- Abdi, H. & Williams, L.J., 2002. Partial Least Squares Methods: Partial Least Squares Correlation and Partial Least Square Regression. <http://citeseerx.ist.psu.edu/viewdoc/download/doi10.1.1.299.2492&rep/rep1&type/pdf>.
- Ahrens, N. & Zhou, Y., 2013. China's Competitiveness: Myth, Reality, and Lessons for the United States and Japan. Case Study: Lenovo. , (January), pp.1– 44.
- Akkaya, M.F., " Global banking strategies."
- Aluoch, L.D., 2017. Social Media Banking and Business Growth of Communicationercial Banks in Kenya. , p.74.
- Alvesson, M. & Sköldberg, K., 2009. (Post-)positivism, social constructionism, critical realism: Three reference points in the philosophy of science. *Reflexive Methodology: New Vistas for Qualitative Research*, 15, pp.15–52.
- America, L. & Africa, N., 2014. The Global Competitiveness Index 2013 – 2014 : Country Profile Highlights., pp.1–19.
- America, N., America, L. & Africa, N., 2013. The Global Competitiveness Index 2012 – 2013 : Country Profile Highlights., pp.1–17.
- Amofah, P., 2005. Master ' s thesis Objectives , Strategies and Expected Benefi ts of User. *Management*.
- Angelides, M.C., 1997. Implementing the Internet for business: A global banking opportunity. *International Journal of Information Management*, 17(6), pp.405–419.
- Anna Arbussa Reixach, 2001. The Effects of Information and Communication Technologies on the Banking Sector and the Payments System.
- Andreas M. Kaplan*, M. H., 2010. *Users of the world, unite! The challenges and opportunities of Social Media*, F-75011 Paris,: Business Horizons 53, 59—68.
- Anon, 2014a. 2014 Edition Be first be right be credible. 2014 Edition.
- Anon, Accounting Principles : A Business Perspective Volume 1 Financial Accounting Accounting Principles : A Business Perspective Financial Accounting, 1.
- Anon, Analysing Likert Scale/Type Data, Ordinal Logistic Regression Example in R. , pp.1–9.
- Anon, Banking 2016 Accelerating growth and optimizing costs in.
- Anon, 2008. Changes in physical evidence and the perception of service quality of patients in a hospital facility Sophia Magrieta Holder Dissertation Submitted in fulfillment of the requirements for the degree Magister Communicationercii in Business Management in the Faculty, (October).
- Anon, 1992. Competition , consolidation and systemic stability in the Indian banking industry. , (4), pp.75–79.
- Anon, 2010. Quality management in the small business environment of. , (November 2014).
- Anon, 2011. Global Dynamics of Innovation and Project Management. , (October).
- Anon, New Age Banking in the Digitized and Networked World of FBI.

- Anon, 2013a. Quality and Research Based Ranking of Pakistani HEIs 2013 Ranking , Methodology , Criteria & Weights. , pp.1–6.
- Anon, 2013b. The Global Retail Banking Digital Banking Report 2013. , (May 2014).
- Anon, 2013c. The importance of understanding Turkish frequent s ' behaviors to determine the most convenient adaptation strategy for global companies which plan to enter into Turkish market . Bc. Emel Kartal.
- Antal, E., Richard Petty Driving Experience increases fan engagement 700 % with YT.
- Avoidance, U. et al., Uncertainty avoidance and its influence on entrepreneurship by Aivaras Sostakas.
- Babaeva, L. V. & Chirikova, A.E., 2015. Women in business: the path to leadership. *Grant Thornton International Business Report 2015*, pp.1–20.
- Bagley, J. & Makovah, D., nd. The bank of the future : innovative solutions to meet the challenges of the new environment. , pp.1–36.
- Baird, C.H. & Parasnis, G. 2011. *From social media to social user relationship management*. Emerald Group Publishing Limited, 39(5): 30-37.
- Banking, T.H.E. et al., 2009. Banking P rocess classification frameworks m. , pp.1–25.
- Barnett-Page, E. & Thomas, J., 2009. Methods for the synthesis of qualitative research: a critical review. *BMC Medical Research Methodology*, 9(1), p.59.
- Bennett, S.C. 2009. Ethics of lawyer social networking. 73(1): 113-137.
- Barry, M. & Rüter, H., 2004. Data Collection Techniques for Informal Settlement Upgrades in Cape Town , SA. *Urisa Journal*, 17(Weaver), pp.43–52.
- Baruah, T.D., 2012. Effectiveness of FBI as a tool of Communication and its potential for technology enabled connections: A micro-level study. *International Journal of Scientific and Research Publications*, 2(1), pp.1–10.
- Basel Communicationittee on Banking Supervision, 2013. Regulatory consistency assessment programme (RCAP) Analysis of risk-weighted assets for credit risk in the banking book.
- Bastien, J.M.C., 2008. Usability testing : some current practices and research questions. *International Journal of Medical Informatics*, pp.1–18.
- Bauer, P.W. et al., 1998. Consistency Conditions for Regulatory Analysis of Financial Institutions: A Comparison of Frontier Efficiency Methods. *Journal of Economics and Business*, 50(2), pp.85–114.
- Bednall, T.C. & Cross, A.R., 2009. Page 1 of 9 Anzmac 2009., pp.1–9.
- Belch, G.E. & Belch, M. a, 2008. Advertising and Promotion: An Integrated Banking Communicationunications Perspective. *Learning*, 4th, p.668.
- Belch, G.E. & Belch, M.A., 2004. Advertising and Promotion., pp.170–186.
- Belitski, M., 1995. What drives competition between banks ? Cross-country analysis of liberalised Greek and Cypriot banking. , (1993).

- Bertot, J.C., Jaeger, P.T. & Grimes, J.M., 2010. Using ICTs to create a culture of transparency: E-government and SMBA as openness and anti-corruption tools for societies. *Government Information Quarterly*, 27(3), pp.264–271.
- Bertram, D., 2007. Likert Scales... are the meaning of life : *University of Calagary, Department of Computer Science*, pages.cpsc.ucalgary.ca/~saul/wiki/uploads/CPSC681/.
- Bhaskar, R., 1998. Philosophy and Scientific Realism. *Critical Realism: Essential Readings*, pp.16–47.
- Bott, R., 2014. No Title No Title. *Igarss 2014*, (1), pp.1–5.
- Bray, R., 2003. Predicting the social consequences of orphanhood in SA.
- Brien, R.G.O. & Foundation, C.C., SUGI 31 Statistics and Data Analysis SUGI 31 Statistics and Data Analysis. *Analysis*, pp.1–12.
- Brown, E., 2010. How implementing SMBA strategies (the right way) attracts user loyalty. , (April), pp.1–39.
- Buchanan, F. & Huczynski, A., 2013. Organizational Behaviour.
- Budde, J., 2009. Variance analysis and linear contracts in agencies with distorted performance measures. *Management Accounting Research*, 20(3), pp.166–176.
- Building, C., Guidelines for human settlement planning and design Compiled under the patronage of the Department of Housing Compiled under the patronage of the Department of Housing.
- Burra, S., 2003. Communicationunity-designed, built and managed toilet blocks in Indian cities. *Environment and Urbanization*, 15(2), pp.11–32.
- Cape Town City Council, 2007. State of energy report. , 2, p.58.
- Capgemini (2014) 'World Retail Banking Report 2014', p. 36. Available at: <https://www.worldretailbankingreport.com/download>.
- Carl, S., Universit, O. & Fakult, O., Nonparametric Tests., pp.1–38.
- Carpenter, G., 2001. Market Driving strategies: Toward a New Concept of Competitive Advantage. ... *Wiley & Sons: New* .
- Chapter, I., 2002. Research approach , strategies and methods applied during the course of the investigation. , pp.80–187.
- Chan- Olmsted, S.M. 2013. User Perceptions of Social Media: A Comparative Study of Perceived Characteristics and User Profiles by Social Media Online *Journal of Communicationunication and Media Technologies* Volume: 3 – Issue: 4 – October – 2013, pp.154-157.
- Chipp, K. & Ismail, Z. 2004. *E-communicationerce: A Southern African Perspective*. New Africa Books Pty Ltd. South Africa: Chremont.
- City of Cape Town, 2012. City of Cape Town Five-year Plan for Cape Town - Integrated Development Plan (IDP) 2007-2012. , pp.2007–2012.

- Coad, A.F. & Herbert, I.P., 2009. Back to the future: New potential for structuration theory in management accounting research? *Management Accounting Research*, 20(3), pp.177–192.
- Collins, D., Barr, M. & Blank, R., 2008. Banking Low-Income Populations: Perspectives from SA Daryl Collins Jonathan Morduch.
- Collins, D. & Morduch, J., 2008. Banking Low-Income Populations: Perspectives from SA.
- Communicationunications, I.M., 2010. Integrated Banking Communicationunications. , pp.1–16.
- Connell, J., 1995. New Approaches to Evaluating Communicationunity Initiatives. *The Aspen Institute*, pp.1–238.
- Constantinides, E. & Fountain, S.J., 2008. Web 2.0: Conceptual foundations and banking issues. *Journal of Direct, Data and Digital Banking Practice*, 9(3), pp.231–244.
- Cortina, J.M., 1993. What is coefficient alpha? An examination of theory and applications. *Journal of Applied Psychology*, 78(1), pp.98–104.
- Covariance, E. et al., 1983. Linear algebra econometrics and matrix methods Introduction Why are matrix methods useful in econometrics? Partitioned matrices Kronecker products and the vectorization of matrices Definite and semidefinite square matrices Diagonalizations, I.
- Dahlgren, S., 2011. Brand loyalty and involvement in different user levels of a service concept brand. , p.105.
- Dailey, B.P.R., FBI : Finding Its Way into Your Business Strategy and Culture.
- Daley, J., 2013. Turning on the Taps. *Entreperneuer*, (May), pp.92–99.
- Danermark, B. et al., 2002. Explaining Society: Critical realism in the social sciences,
- Dauda, Y. & Akingbade, W., 2011. Technology innovation and Nigeria banks performance: The assessment of employee's and user's responses. *American Journal of Social and Management Sciences*, 2(1984), pp.329–340.
- Davoodi, H., 2012. The East African Communicationunity After Ten Years Deepening Integration. *Washington DC, International Monetary Fund*.
- Dekimpe, M.G. et al., 2005. Measuring short- and long-run promotional effects on scanner data using persistence modelling. *Applied Stochastic Models in Business and Industry*, 21(4-5), pp.409–416.
- Donner, J. & Tellez, C. 2008. "Mobile banking and economic development: Linking adoption, impact, and use", *Asian Journal of Communication*, 18(4), pp.318-322.
- Drewes, B., 2002. Understanding User Buying Behavior in Retail. *Training*, (February), p.30.
- Duggan, M. et al., 2015. Social media update 2014. *Pew Research Center*, (January), p.18.
- Duperoy, T. & Smith, L.M., 2015. Conquering the FBI Monster.
- Durand-Lasserve, A., 2003. Land for Housing the Poor in African Cities: Are Neo-Customary Processes an Effective Alternative to Formal Systems? *Urban Research Symposium*, pp.1–20.
- Education, I. & Expert, C., 2011. Core Competencies for Interprofessional Collaborative Practice. , (May).

- Ellison, N.B., Gibbs, J.L. & Weber, M.S., 2015. The Use of Enterprise Social Network Sites for Knowledge Sharing in Distributed Organizations: The Role of Organizational Affordances.
- eMarketer, 2014. eMarketer roundup: Global Media Trends. , (April).
- Fay, M.P. & Proschan, M. a., 2010. Wilcoxon-Mann-Whitney or t-test? On assumptions for hypothesis tests and multiple interpretations of decision rules. *Statistics Surveys*, 4(0), pp.1–39.
- Fill, C. & Jamieson, B., 2011. *Banking Communicationunications*, United Kingdom: Edinburgh Business School.
- Fisher, T., 2009. ROI in SMBA: A look at the arguments. *Journal of Database Banking & User Strategy Management*, 16(3), pp.189–195.
- Florence, C.M., 2015. The effect of peer pressure and leisure boredom on substance use among adolescents in low-income communicationunities in cape town. the degree of M . A . (Research) Psychology in the Department of Psychology , University of the Western Cape Gaironeesa Hendricks. , (February).
- Flynn, D., 2011. Student Guide to SPSS. , pp.1–82.
- Frank, Ildiko E. & Friedman, J.H., 1993. Partial least squares regression. *Technometrics*, 35(2), pp.109–135.
- Fuchs, D. et al., 2003. Responsiveness-to-Intervention: Definitions, Evidence, and Implications for the Learning Disabilities Construct. *Learning Disabilities Research and Practice*, 18(3), pp.157–171.
- Furlong, F.T. & Williams, R., 2005. Financial Market Signals and Banking Supervision : Are Current Practices Consistent with Research Findings ? * . , pp.17–30.
- Gallasch, A. et al., 2004. Challenges for the automotive industry in an on demand environment: Seven areas of strategic action. *IBM Business Consulting Services*, pp.1–27.
- Gilliland, D. & Melfi, V., 2010. A note on confidence interval estimation and margin of error. *Journal of Statistics Education*, 18(1), pp.1–8.
- Gliem, J. a & Gliem, R.R., 2003. Calculating, Interpreting, and Reporting Cronbach's Alpha Reliability Coefficient for Likert-Type Scales,. *2003 Midwest Research to Practice Conference in Adult, Continuing, and Communicationunity Education*, (1992), pp.82–88.
- George, R. 2004. *Banking South African Tourism*. 2nded. Cape Town: Oxford.
- Goi, C.L., 2009. A Review of Banking Mix : 4Ps or More ? *International Journal of Banking Studies*, 1(1), pp.2–15.
- Golafshani, N., 2003. Understanding reliability and validity in qualitative research. *The Qualitative Report*, 8(4), pp.597–607.
- Gray, D.E., 2014. Theoretical perspectives and research methodologies. *Doing research in the real world*, pp.16–38.
- Gray, R.M., 2001. Probability, random processes, and ergodic properties (Springer, 1987, revised 2001).
- Grinstead, C.M. & Snell, J.L., 2007. Introduction to Probability. *Swarthmore College*, pp.1–520.
- Group, I.S., 2014. Basel III monitoring exercise Results based on data as of 30 June 2013. , (JUNE 2013).
- Haber, J., 2009. Chapter 2: Research Questions, Hypotheses and Clinical Questions. *Nursing Research: : Methods and Critical Appraisal for Evidence-Based Practice*, pp.27–55.

- Hamann, R. et al., 2009. What makes cross-sector partnerships successful ? A comparative case study analysis of diverse partnership types in an emerging economy context What makes cross-sector partnerships successful ? A comparative case study analysis of diverse partnership type. *Working Paper*, pp.1–33.
- Harding, N., 2014. The Mobile Banking Association of SA's Annual Digest 2014.
- Hawkins, J., Mihaljek, D. & Asia, E., The banking industry in the emerging market economies : competition , consolidation and systemic stability - an overview *Trends in banking systems.* , (4), pp.1–44.
- Hess, N.H. & Hagen, E.H., 2006. Psychological adaptations for assessing gossip veracity. *Human Nature*, 17(3), pp.337–354.
- Hesse-Biber, S.N. & Leavy, P., 2011. Is, W. (n.d.). The Practice of Qualitative Research Second Edition. In The Practice of Qualitative Research Second Edition (pp. 3–14). *The Practice of Qualitative Research Second Edition*, pp.3–14.
- Hoepfi, M.C. 1997. *Choosing qualitative research: a primer for technology education researchers.* *Journal of Technology Education*, 9(1):47-63.
- Kevin, P. 2011. Office Depot's President on how "Mystery Shopping" Help Spark a Turnaround. *Harvard Business Review*. 89(11): 47-50,
- November.Hoffman, K. D. & Bateson, J.E. 2001. *Essentials of services banking.* 2nd ed. Maryland: South-Western, 20-46.
- Hoogendoorn, A.W., 2009. Nonresponse in the Recruitment of an Internet Panel Based on Probability Sampling. , 3(2), pp.59–72.
- Hooker, J.N., 2012. Cultural Differences in Business Communication. *Handbook of Intercultural Discourse and Communication*, pp.389–407.
- Houston, L.M., 2012. The Probability That a Measurement Falls within a Range of n Standard Deviations from an Estimate of the Mean. , 2012.
- Howell, D.C., 2000. Chi-Square Test - Analysis of Contingency Tables. *Test*, pp.1–4.
- Iacobucci, D. & Duhachek, A., 2003. Advancing Alpha: Measuring Reliability With Confidence. *Journal of Frequent Psychology*, 13(4), pp.478–487.
- Ibm, 2011. IBM SPSS Statistics 20 Core System User ' s Guide. , p.418.
- Ignatius, H. & Conceivous, P., The impact of user-specific requirements on supply chain management hubert ignatius percy conceivous., pp.57–68.
- IMF, 2009. *Regional Economic Outlook: Sub-Saharan Africa*,
- Jamieson, B., 2011. *Banking Communicationunications.*, 2011(1039).
- Jayawardhena, C. & Foley, P., 2000. Changes in the banking sector – the case of Internet banking in the UK. *Internet Research*, 10(1), pp.19–31.

- John, C. B, Paul T. J & Justin M. G. 2010. Using ICTs to create a culture of transparency: E-government and social media as openness and anti-corruption tools for societies. *Government Information Quarterly*: Volume 27, Issue 3, July 2010, pp 264–271.
- Johnson, M., 1989. *Social Science Research*. *Not Referenced*, 19(4), pp.759–762.
- Joseph, K.O., 2009. Integrated Banking Communicationunications and Frequent s Patronage of Nigerian Beverage Products.
- Kaličanin, Đ., 2008. A Question of Strategy: to be a Pioneer Or a Follower? *Ekonomski Anali / Economic Annals*, 53(177), pp.89–102.
- Kalyanaram, G. & Gurusurthy, R., 1998. Market Entry Strategies: Pioneers Versus Late Arrivals. *Strategy and Business*, pp.74–84.
- Kaplan, A.M. & Haenlein, M., 2010. Users of the world, unite! The challenges and opportunities of FBI. *Business Horizons*, 53(1), pp.59–68.
- Kelly, D. & Shepard, T., 2002. Qualitative observations from software code inspection experiments. *Proceedings of the 2002 conference of the Centre*
- Kelly, S. 2010. *Herding social media*. *Treasury & risk*: 30-32, April.
- Keven, P. 2011. *Office Depot's President on how "Mystery Shopping" Help Spark a Turnaround*. *Harvard Business Review*. 89(11): 47-50, November. Khalsaraei, M.M., 2015. Positivity of an explicit Runge–Kutta method. *Ain Shams Engineering Journal*, 6(4), pp.1217–1223.
- Kiang, M.Y., Raghu, T.S. & Shang, K.H.M., 2000. Banking on the Internet - who can benefit from an online banking approach? *Decision Support Systems*, 27(4), pp.383–393.
- Kietzmann, J.H. et al., 2011. Social media? Get serious! Understanding the functional building blocks of SMBA. *Business Horizons*, 54(3), pp.241–251.
- Klein, H.K., 2004. Seeking the new and the critical in critical realism: déjà vu? *Information and Organization*, 14(2), pp.123–144.
- Kolodziej, M. Lou, Pedersen, S. & Incite, N.M., *Leveraging FBI Insights to Craft an Effective Communicationunity Bank Banking Strategy*. , pp.1–12.
- Kothari, C.R., 2012. Research Methodology: An introduction. *Research Methodology: Methods and Techniques*, IX, p.418.
- Kotler. P.,1998. *Banking*, Prentice- Hall of India, Private Limited.
- Kotler, p. and Keller, K. 2006. *Banking Management*, 12thed. New Jesery: Pearson Education.
- KPMG, 2013. *The Social Banker*. *Services Financial*, (April).
- Krauss, S.E. & Putra, U., 2005. Research Paradigms and Meaning Making : A Primer. *The Qualitative Report*, 10(4), pp.758–770.

- Kripanont, N., 2007. Examining a Technology Acceptance Model of Internet Usage by Academic within Thai Business Schools. *School of Information Systems*, Doctor of.
- Lamb, C.W., Hair, J.F., McDaniel, C., Terblanche, N.S. 2008. *Banking: Third South African Edition*. Cape Town. Oxford University Press South Africa.
- Lamb, C.W., Hair, J.F., McDaniel, C., Terblanche, N.S. 2012. *Banking: 4th Edition*. Cape Town. Oxford University Press South Africa.
- Landau, S. & Everitt, B., 2004. *A handbook of statistical analyses using SPSS.*
- Landman, W.A., 2001. A profession under siege ? Medical practice and ethics table of contents. *Main*, (1).
- Langa, B. & Jerome, A., 2004. *Participatory Budgeting in SA*,
- Langford, T. et al., 2012. *What Right Looks Like The 2012 IBC Think Tank Symposium*.
- Leedy, P. D. & Ormrod, J. E. 2005. *Practical research: planning and design*. 8th ed. Upper Saddle River: Pearson Education.
- Lewandowski, C.M., Co-investigator, N. & Lewandowski, C.M., 2015. No Title No Title. The effects of brief mindfulness intervention on acute pain experience: An examination of individual difference, 1, pp.1689–1699.
- Li, P. & Tang, G., 2009. Performance measurement design within its organisational context—Evidence from China. *Management Accounting Research*, 20(3), pp.193–207.
- Lin, C.-S. & Eschenfelder, K.R., 2010. Librarian-initiated publications discovery: How do digital depository librarians discover and select web-based government publications for state digital depositories? *Government Information Quarterly*, 27(3), pp.292–304.
- Losby, J. & Wetmore, A., 2012. CDC Coffee Break : Using Likert Scale in Evaluation Survey Work. *Cdc*.
- Makhitha, K.M. & Dhurup, M., 2012. Craft retailers ' perceptions of product attributes , price , turnover and profits during the 2010 FIFA World Cup TM. , 2012 (December), pp.123–138.
- Mamvura, D. & Neuland, E.W., 2015. A comparative study of how banks responded to a turbulent and chaotic environment in Zimbabwe: 2000 – 2008, (June), pp.2000–2008.
- Mangold, W.G. & Faulds, D.J., 2009. FBI: The new hybrid element of the promotion mix. *Business Horizons*, 52(4), pp.357–365.
- Marcia W. D, Denise S. B, 2012. Multi-method analysis of transparency in social media practices: Survey, interviews and content analysis. *Pennsylvania State University, United States. Public Relations Review* 38 (2012) 511–514.
- Mcdaniel, C. & Gates, R. 2006. *Banking Research Essentials*. 4th ed. New Jersey: John Wiley & Sons, Inc.
- Meduri, S.S. & Annamalai, T.R., 2012. Unit Costs of Public and PPP Road Projects: Evidence from India. *Journal of Construction Engineering and Management*, 139(January), p.409.
- Mehotcheva, T.H., the Kruskal – Wallis Test. *Methodology*.

- Mergel, I., Mugar, G. & Jarrahi, M. H. 2012. Forming and Norming Social Media Adoption in the Corporate Sector. *iConference 2012*, February 7-10, 2012, Toronto, ON, Canada.
- Mingers, J., 2004. Real-izing information systems: critical realism as an underpinning philosophy for information systems. *Information and Organization*, 14(2), pp.87–103.
- Mohammad, H. et al., 2015. Service banking mix and their impact on bank banking performance : a case study on janata bank limited , bangladesh. , 1(1), pp.16–32.
- Moran, E. & Gossieaux, F. 2010. Banking in a hyper-social world: The tribalization of business study and characteristics of successful online communicationunities. *Journal of Advertising Research*, 50 (3), 232-239.
- Muhanji, E.M. & Ngari, B., 2015. Influence of Integrated Banking Communication and Sales Performance of Communicationercial Banks in Kenya. , 5(9).
- Mutiro, N.S., 2013. The perception of corporate services in a Metropolitan Municipality on King III good governance compliance / by Newton Sly Mutiro., (May).
- Narayanan, A. & Watts, D., 1996. Exact methods in the NPAR1WAY procedure. *Proceedings of the Twenty-First Annual SAS Users ...*, pp.1–5.
- Nadeem, M. 2012. Social User Relationship Management (SCRM): How Connecting Social Analytics to Business Analytics Enhances User Care and Loyalty? *International Journal of Business and Social Science*. 3031 Tisch Way, San Jose, California, USA 95128: Vol. 3 No. 21; November 2012.
- Nawaz, N.-U.-A. & Usman, A., 2008. What Makes Users Brand Loyal: A Study on Telecommunicationunication Sector of Pakistan. *International Journal of Business and Social Science*, 2(14), pp.213–222.
- Neideen, T. & Brasel, K., 2007. Understanding Statistical Tests. *Journal of Surgical Education*, 64(2), pp.93–96.
- Nel, J., 2009. the Adoption Rate of Cellphone Banking: a Technology Cluster Perspective Research Proposal for: in the Department of Business Management At Stellenbosch Supervisor : *Technology*, (August).
- Njamwea, M.M., 2003. Upgrading informal settlements by Case study on Informal Settlements in Blantyre City , Malawi.
- Odin, Y., Odin, N. & Valette-Florence, P., 2001. Conceptual and operational aspects of brand loyalty: An empirical investigation. *Journal of Business Research*, 53(2), pp.75–84.
- Oracle, A. & Paper, W., 2012. Managing the FBI Mix. , (September).
- Owen, R. & Humphrey, P. 2008. *The structure of online banking communicationunication channels*, Texas A & M University-Texarkana: *Journal of Management and Banking Research*.
- Oyedapo, O.W., Akinlabi, B.H. & Sufian, J.B., 2012. The Impact of Sales Promotion on Organization Effectiveness in Nigerian Manufacturing Industry. *Universal Journal of Banking and Business Research*, 1(4), pp.123–131.
- Partington, D. 2002. *Essential Skills for Management Research*. London: Sage.
- Payne, A. 1993. *The Essence of Service Banking*. Hertfordshire: Prentice Hall.
- Persson, A., 2004. Bachelor ' s thesis Promotion Strategies.

- Peters, L., 1998. The new interactive media: one-to-one, but who to whom? *Banking Intelligence & Planning*, 16(1), pp.22–30.
- Ph, D. et al., 2002. Matrix : A statistical method and software tool for linguistic analysis through corpus comparison A thesis submitted to Lancaster University Matrix : A statistical method and software tool for linguistic. , (September).
- Pmi, 2013. A Guide to the Project Management Body of Knowledge - PMBOK Guide,
- Practices, B., 2012. FBI in Banking 2012. , (April).
- Process, T.H.E. & Communication, O.F., 1998. ,, Basic Communication Model the Process of Communication. *The Pfeiffer Library*, 25(1978).
- Project Management Institute Inc, 2000. A guide to the project management body of knowledge (PMBOK® guide),
- PWC, 2013. Shaping the bank of the future. , pp.1–100.
- Quiding, C., 2006. The Cost-Benefit of Regulation in SAn Banking. , (November).
- Radder, L. et al., 2010. Antecedents Of SAn High School Pupils' Acceptance Of Universities' SMS Advertising. *International business & economics research journal*, 9(4), pp.29 – 39.
- Rajasekar, N. et al., 2015. Comparative study of PEM fuel cell parameter extraction using Genetic Algorithm. *Ain Shams Engineering Journal*, 6(4), pp.1187–1194.
- Rajasekar, S., Philominathan, P. & Chinnathambi, V., 2006. Research Methodology. *The Journal of Mathematical Behavior*, 13(2), p.239.
- Redda, E.H., Technology, I. & Campus, V.T., 2015. Electronic banking services in South Africa : Service quality scale development and validation by.
- Reid, J.B., 2010. The case for face-to-face. *Radiologic technology*, 61(5), pp.401–2.
- Rencher, A.C., Methods of Multivariate Analysis Second Edition,
- Robinson, W.T., Kalyanaram, G. & Urban, G.L., 1994. First-mover advantages from pioneering new markets: A survey of empirical evidence. *Review of Industrial Organization*, 9(1), pp.1–23.
- Rothbard, M., 2013. 2nd: *The mystery of banking*, Ludwig von Mises Institute. ISBN: 978-1-933550-28-2: <https://mises-media.s3.amazonaws.com>.
- Rowlands, B.H., 2005. Grounded in practice: Using interpretive research to build theory. *Electronic Journal of Business Research Methods*, 3(1), pp.81–92.
- SAVE International, 2007. Value standard and the Body of Knowledge. *SAVE International Value Standard*, (June).
- Sawatsky, M.L., Clyde, M. & Meek, F., 2015. Partial Least Squares regression in the social sciences. *The Quantitative Method for Psychology*, 11(2), pp.52–62.
- Schein, R., Wilson, K. & Keelan, J., 2010. SMBA review on effectiveness of the use of SMBA: Ap report for Peel Public Health. *Challenges*, 129(1), p.63.

- Schoeman, L. 2006. Banking segmentation. In M.C. Cant, A. Brink and S. Brijball (eds). *Frequent Behaviour* (175-190). Cape Town: JUTA.
- Sequeira, D. (Ifc) & Arsenova, M. (Ifc), 2010. Strategic Communication Investment. *Social Development Services*, F., 2012. *The Social Banker*. , v2.0. (April).
- Services, O.F., 2010. Are Banks Ready for the Next Generation User ? , (September).
- Shah, M. & Clarke, S., 2009. *E-Banking Management: Issues, Solutions, and Strategies*.
- Shepherd, C. 2011. *Do a social media have a place in workplace learning?* 27(2): 3-4.
- Shi, X. & Wang, J., 2011. Interpreting Hofstede Model and GLOBE Model: Which Way to Go for Cross-Cultural Research? *International Journal of Business and Management*, 6(5), p.p93.
- Singh, T., Veron- Jackson, L. & Cullinane. J. 2008. Blogging: *A new play in your banking game plan*. *Business Horizon*. 51, pp. 281-292.
- Social, S. & Web, M., 2011. *Wayne Usher*. , 29(4), pp.79–82.
- Stability, F. et al., 2008. Overview of the SAn national payment system. , (September).
- Study, C. & Building, M., 1995. Chapter 3 Study Design and Methodology. *Methodology*, pp.1–33.
- Study, C., South, O.F. & Banks, A., *Communication Mix: a Case Study of SAn*. , (201000013).
- Styan, G.P.H., *Matrix Tricks for Linear Statistical Models*.
- Suki, N.M., 2010. An empirical study of factors affecting the Internet banking adoption among Malaysian frequent s'. *Journal of Internet Banking and Communication*, 15(2), pp.1–11.
- Tashakori, A. & Teddlie, C. 1998. *Mixed methodology: combining qualitative and quantitative approaches*. *Applied Social Research Methods Series*, 46. Thousand Oaks: Sage Publications.
- Tavakol, M. & Dennick, R., 2011. Making sense of Cronbach's alpha. *International Journal of Medical Education*, 2, pp.53–55.
- Taylor, A., 2011. *Introduction to IBM SPSS Statistics*. , pp.1–22.
- Technologies, M., 2013. *Online Journal of Communication and Media Technologies* Volume: 3 – Issue: 4 – October - 2013. , pp.149–178.
- Technology, C., Efficiency, C. & Africa, S., 2014. The impact of information and Communication technology (ICT) on communicationercial bank performance : evidence from SA. *Problems and Perspectives in Management*, , 12(3), pp.59–68.
- Technology, I., Supervisor, T. & Date, H., 2015. Competitive advantage through effective management of information technology : a case of small , medium and micro- sized enterprises (smmes) in southern turkey Sinem Dilver., (June, 2016).
- Test, I.S., *Non-Parametric Two-Sample Analysis: The Mann-Whitney U Test*. *Compare A Journal Of Comparative Education*, pp.1–11.
- The Housing Development Agency (2013) 'South Africa: Informal settlements Status (2013)', (August), p. 61.

- The Institute of Risk Management SA, 2015. IRMSA Risk Report: SA Risks 2015. , pp.1–55.
- Thomas, P., 2010. Research Methodology and Design, pp.291 – 334.
- Thong-in, H., 2010. Factors influencing the use of integrated banking Communication tools in the banking service of thai communicationercial banks. , (May).
- Tiwana, A. & Ramesh, B., 2001. A design knowledge management system to support collaborative information product evolution. *Decis. Support Syst.*, 31(2), p.262 Elsevier Science Publishers B. V.
- Tobias, R.D., 1995. An introduction to partial least squares regression. *Proc. Ann. SAS Users Group Int. Conf., 20th, Orlando, FL*, pp.2–5.
- Torjman, S. & Leviten-Reid, E., 2003. Comprehensive Communicationunity Initiatives. *Caledon Institute of Social Policy*, (March), pp.1–21.
- Touzani, M. & Temessek, a, 2009. Brand Loyalty: Impact of Cognitive and Affective Variables. *Annals of «Dunărea de Jos» University–*, pp.227–242.
- Tremblay, K., Lalancette, D. & Roseveare, D., 2013. OECD Assessment of Higher Education Learning Outcomes (AHELO) Feasibility Study Report, Vol. 1 Design and Implementation, 1, pp.113–126.
- UN Economic Communicationission for Europe, 2009. Self-made cities: In search of sustainable solutions for informal settlements in the United Nation Economic Communicationission for Europe region.
- United Nations Human Settlement Programme (UN-Habitat), 2011. Microfinance, Poverty Reduction and the Millennuim Development Goals.
- Van der Wiele, T., Hesselink, M., & van Iwaarden, J. 2005. *Mystery Shopping: A Tool to develop insight into User service provision*. Total Quality Management: Routledge Taylor and Francisoc Group. 16 (4): 529-541, June.
- Verma, V.K., 1998. Conflict Management. *The Project Management Institute*, (d), pp.1–12.
- Vincent, W. & Fieuw, P., 2011. Informal settlement upgrading in Cape Town's Hangberg : local government, urban governance and the "Right to the City." *Development*, (December).
- Walrand, J., 2004. Lecture Notes on Probability Theory and Random Processes. *Department of Electrical Engineering and Computer*. Faculty.ksu.edu.sa. 2015
- Warner, M., 2000. Conflict management in communicationunity-based natural resource projects: experiences from Fiji and Papua New Guinea. , (135), pp.1–40.
- Wei, B., 2011. and Analysis in Banks University of Muenster / ERCIS Research Network.
- Wells, C.S. & Wollack, J.A., 2003. An Instructor's Guide to Understanding Test Reliability. *Testing and Evaluation Services*, pp.2–5.
- Wilson Alan, A.M.S.R.L., 2011. Improving Bank Quality Dimensions To Increase User Satisfaction. *Management & Banking-Craiova*.

- World Bank, 2014. Overcoming constraints to the financing of infrastructure – Success Stories and Lessons Learned: Country , Sector and Project Examples of Overcoming Constraints to the Financing of Infrastructure. , (February), p.29.
- Wright, N. & Losekoot, E., 2010. Interpretative Research Paradigms : Points of Difference. Proceedings of the 9th European Conference on Research Methods in Business Management: ECRM 2012. Academic Conferences Limited, pp.416–422.
- X, C.B., 2014. Branding and Integrating Banking Communicationunications To Strengthen Brand.
- Xiang, Z. & Gretzel, U., 2010. Role of SMBA in online travel information search. *Tourism management*, 31(2), pp.179–188.
- Zachariadis, M., Scott, S. & Barrett, M., 2010. Exploring critical realism as the theoretical foundation of mixed-method research: Evidence from the economics of IS innovations. *Working Paper Series - Cambridge Business School*.
- Zeithaml, V.A. & Bitner, M.J. 2000. Services Banking. 2nd ed. NewYork: McGraw-Hill.
- Žitković, G., Lecture Notes on Introduction to Stochastic Processes.
- Zikmund, W.G. and Babin, B.J. 2007. Exploring Banking Research, 9th ed. Ohio: Thomson.

APPENDIX B: CPUT ETHICS COMMUNICATIONITTEE APPROVAL



**P.O. Box 1906 • Bellville 7535 South Africa • Tel: +27 21 6801680 • Email: saliefa@cput.ac.za
Symphony Road Bellville 7535**


Office of the Chairperson Research Ethics Committee	Faculty: BUSINESS
--	--------------------------

At a meeting of the Research Ethics Committee on 03 September 2014, Ethics Approval was granted to SHUMBA, Richard Christopher (208232184) for research activities Related to the MTech/DTech: MTech: BUSINESS ADMINISTRATION at the Cape Peninsula University of Technology

Title of dissertation/thesis:	The effectiveness of social media in the marketing of a selected commercial bank in the Western Cape Supervisor: Dr M Twum-Darko
--------------------------------------	---

Comments:

Decision: APPROVED

	03 September 2014
Signed: Chairperson: Research Ethics Committee	Date

_____	_____
Signed: Chairperson: Faculty Research Committee	Date

Clearance Certificate No | 2014FBREC233

APPENDIX C: MYSTERY BANKING QUESTIONNAIRE:

HOW TO COMPLETE THIS SURVEY

This survey conducted by Richard Shumba student number 208232184@mycput.ac.za, comprises of mostly close ended questions which requires the respondent to fill in a numerical digit and/or mark an 'x' in the most appropriate boxes. Clear instructions for each question are given under each section. If users do not understand a specific question, please feel free to contact either the researcher and/or supervisor indicated on this front-page. By completing and submitting this survey questionnaire, you are providing informed consent to participate in the research. The primary objective of this study is to establish how banks can be marketed through SMBA in order to overcome the information gap that financial institutions are currently experiencing. The study seeks specifically to determine and propose a process to identify what is effective in or through the SMBA for banks to achieve a transformational banking practice. Hence, the study has to fulfill the following secondary research objectives:

- To establish the position of the SMBA in banking;
- To identify challenges and opportunities presented by the SMBA in banking; and
- To recommend specified use of the SMBA in banking.

1) Statement: **The following Communication effects and statements presented in dimensions that affect your banking business' sustainability.** (Mark an 'X' in the appropriate bootstrap boxes below. (0)1 = Strongly Disagree, (25%)2 = Disagree, (50%)3 = Neutral, (75%)4 = Agree (100%)5 = Strongly Agree).

SECTION A: FACTORS AFFECTING SOCIAL MEDIA IN BANKING

Score Rating of Dimensions	1	2	3	4	5
1.1) Product prices of suppliers	1	2	3	4	5
1.2) Level of communications within the hierarchy	1	2	3	4	5
1.3) Management Communication	1	2	3	4	5
1.4) Size of the business in its integration	1	2	3	4	5
1.5) Difficult to access information (due to capital)	1	2	3	4	5
1.6) Staff social cohesion	1	2	3	4	5
1.7) Low involvement of staff in decision making	1	2	3	4	5
1.8) Channels of business Communication	1	2	3	4	5
1.9) Ineffective banking Communication	1	2	3	4	5
1.10) 'Substitute' channels and/or Communication services on different stages	1	2	3	4	5
1.11) Employees ineffectiveness	1	2	3	4	5
1.12) Bad Communication channel quality	1	2	3	4	5
1.13) Bad Communication channel quality	1	2	3	4	5
1.14) Cost of channel service	1	2	3	4	5
1.15) Cost of time and expertise	1	2	3	4	5
1.16) Lack of adequate expertise and facilities	1	2	3	4	5
1.17) Unreliable supply of raw information	1	2	3	4	5
1.18) Interest to engage other channels	1	2	3	4	5
1.19) Legislation, rules and regulations of banks	1	2	3	4	5
1.20) Labour costs of perform Communication on new platform	1	2	3	4	5
1.21) Crime rate on different channels	1	2	3	4	5
1.22) Bad users	1	2	3	4	5
1.23) Cost of these channels	1	2	3	4	5
1.24) Rapid change in technology	1	2	3	4	5

MYSTERY BANKING QUESTIONNAIRE SCORING NOTES

CLUSTER 1 BELLVILLE SHOPPING MALL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.2500	1.0000	0.7500	0.5000	1.0000	0.7000
Level of communications within the hierarchy	1.0000	0.7500	0.5000	0.7500	-	0.6000
Management Communication		0.2500	1.0000	0.7500	1.0000	0.6000
Size of the business in its integration	0.5000	0.2500	0.7500	0.7500	0.7500	0.6000
Difficult to access information (due to capital)	0.2500	0.7500	-	0.7500	0.7500	0.5000
Staff social cohesion	0.5000	0.5000	0.5000	0.5000	0.2500	0.4500
Low involvement of staff in decision making	0.7500	1.0000	1.0000	0.2500	1.0000	0.8000
Channels of business Communication	0.5000	0.2500	0.7500	0.5000	0.5000	0.5000
Ineffective banking Communication	0.7500	0.5000	0.7500	0.2500	0.5000	0.5500
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.7500	0.7500
Employees ineffectiveness	1.0000	0.5000	0.5000	-	1.0000	0.6000
Bad Communication channel quality	0.7500	0.7500	0.2500	1.0000	-	0.5500
Bad Communication channel quality	1.0000	0.2500	0.7500	0.7500	0.2500	0.6000
Cost of channel service	1.0000	0.5000	0.2500	0.2500	0.7500	0.5500
Cost of time and expertise	0.2500	1.0000	0.5000	0.5000	0.5000	0.5500
Lack of adequate expertise and facilities	1.0000	-	0.7500	1.0000	-	0.5500
Unreliable supply of raw information	0.5000	0.2500	1.0000	0.7500	0.7500	0.6500
Interest to engage other channels	0.7500	0.5000	0.7500	0.7500	1.0000	0.7500
Legislation, rules and regulations of banks	0.7500	0.7500	0.7500	1.0000	0.7500	0.8000
Labour costs of perform Communication on new platform	1.0000	1.0000	0.5000	0.5000	0.7500	0.7500
Crime rate on different channels	0.5000	1.0000	1.0000	1.0000	0.5000	0.8000
Bad users	0.7500	0.7500	1.0000	0.5000	0.7500	0.7500
Cost of these channels	0.7500	0.5000	1.0000	0.7500	0.5000	0.7000
Rapid change in technology	1.0000	0.7500	0.5000	0.7500	0.7500	0.7500
Mean dimension	0.6667	0.6146	0.6875	0.6250	0.6146	0.6417

DIMENSION 2 BRAKENFELL SHOPPING MALL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.5000	1.0000	0.5000	0.5000	1.0000	0.7000
Level of communications within the hierarchy	1.0000	1.0000	0.2500	0.7500	-	0.6000
Management Communication	-	0.7500	1.0000	0.7500	0.5000	0.6000
Size of the business in its integration	0.5000	0.2500	0.7500	1.0000	0.7500	0.6500
Difficult to access information (due to capital)	0.2500	1.0000	1.0000	0.7500	0.2500	0.6500
Staff social cohesion	0.7500	0.5000	0.7500	0.5000	0.2500	0.5500
Low involvement of staff in decision making	0.7500	1.0000	-	0.5000	1.0000	0.6500
Channels of business Communication	0.5000	0.7500	0.7500	0.5000	0.5000	0.6000
Ineffective banking Communication	1.0000	0.5000	1.0000	0.7500	0.7500	0.8000
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.7500	0.7500
Employees ineffectiveness	1.0000	0.5000	1.0000	-	1.0000	0.7000
Bad Communication channel quality	1.0000	0.7500	0.2500	0.7500	0.5000	0.6500
Bad Communication channel quality	1.0000	-	0.7500	0.7500	0.2500	0.5500
Cost of channel service	1.0000	0.5000	0.7500	0.5000	1.0000	0.7500
Cost of time and expertise	1.0000	1.0000	0.5000	0.7500	0.7500	0.8000
Lack of adequate expertise and facilities	1.0000	-	0.2500	1.0000	0.5000	0.5500
Unreliable supply of raw information	1.0000	0.2500	0.5000	0.7500	0.7500	0.6500
Interest to engage other channels	0.7500	0.5000	0.7500	1.0000	0.7500	0.7500
Legislation, rules and regulations of banks	0.7500	0.7500	1.0000	1.0000	0.7500	0.8500
Labour costs of perform Communication on new platform	-	1.0000	0.5000	0.5000	1.0000	0.6000
Crime rate on different channels	0.5000	0.5000	1.0000	0.7500	0.5000	0.6500
Bad users	1.0000	0.7500	0.7500	0.5000	1.0000	0.8000
Cost of these channels	-	1.0000	1.0000	0.7500	0.5000	0.6500
Rapid change in technology	1.0000	0.2500	0.7500	1.0000	0.7500	0.7500
Mead Dimension	0.6979	0.6458	0.6979	0.6875	0.6563	0.6771

DIMENSION 3 CAMPS BAY SHOPPING MALL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.7500	1.0000	0.7500	0.5000	1.0000	0.8000
Level of communication within the hierarchy	0.5000	0.7500	0.5000	0.7500	-	0.5000
Management Communication	0.2500	0.2500	1.0000	0.7500	1.0000	0.6500
Size of the business in its integration	0.2500	0.2500	0.5000	0.7500	1.0000	0.5500
Difficult to access information (due to capital)	0.7500	0.7500	-	0.7500	0.7500	0.6000
Staff social cohesion	0.5000	0.5000	0.2500	0.5000	0.2500	0.4000
Low involvement of staff in decision making	0.7500	1.0000	1.0000	0.2500	0.5000	0.7000
Channels of business communication	0.7500	0.2500	0.7500	0.5000	0.5000	0.5500
Ineffective banking communication	0.7500	0.5000	0.7500	0.2500	0.5000	0.5500
'Substitute' channels and/or communication services on different stages	0.7500	1.0000	1.0000	0.5000	0.7500	0.8000
Employees ineffectiveness	0.5000	0.5000	0.5000	-	1.0000	0.5000
Bad Communication channel quality	0.7500	0.7500	0.7500	1.0000	0.2500	0.7000
Bad Communication channel quality	0.2500	0.2500	0.5000	0.7500	1.0000	0.5500
Cost of channel service	1.0000	0.5000	0.7500	0.2500	0.5000	0.6000
Cost of time and expertise	0.5000	1.0000	-	0.5000	0.5000	0.5000
Lack of adequate expertise and facilities	1.0000	-	0.7500	1.0000	0.2500	0.6000
Unreliable supply of raw information	0.2500	0.2500	0.5000	0.7500	0.7500	0.5000
Interest to engage other channels	0.7500	0.5000	1.0000	0.7500	0.5000	0.7000
Legislation, rules and regulations of banks	0.2500	0.7500	0.7500	1.0000	0.7500	0.7000
Labour costs of perform Communication on new platform	1.0000	1.0000	0.7500	0.5000	0.7500	0.8000
Crime rate on different channels	0.7500	0.5000	1.0000	1.0000	0.5000	0.7500
Bad users	0.5000	0.7500	0.5000	0.5000	0.2500	0.5000
Cost of these channels	-	0.5000	1.0000	0.7500	0.5000	0.5500
Rapid change in technology	1.0000	0.5000	0.7500	1.0000	0.7500	0.8000
Mead Dimension	0.6042	0.5833	0.6667	0.6354	0.6042	0.6188

DIMENSION 04 CAPE TOWN CITY BOWL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.7500	1.0000	0.7500	0.5000	1.0000	0.8000
Level of communications within the hierarchy	0.5000	1.0000	0.5000	0.7500	-	0.5500
Management Communication	0.5000	1.0000	1.0000	0.7500	1.0000	0.8500
Size of the business in its integration	0.5000	-	0.5000	0.7500	0.5000	0.4500
Difficult to access information (due to capital)	0.2500	1.0000	-	0.7500	0.7500	0.5500
Staff social cohesion	0.5000	0.5000	-	0.5000	0.2500	0.3500
Low involvement of staff in decision making	0.7500	0.2500	1.0000	0.7500	1.0000	0.7500
Channels of business Communication	0.5000	0.5000	0.7500	0.5000	0.5000	0.5500
Ineffective banking Communication	1.0000	0.5000	0.7500	0.2500	0.5000	0.6000
'Substitute' channels and/or Communication services on different stages	0.5000	0.7500	1.0000	0.5000	1.0000	0.7500
Employees ineffectiveness	1.0000	0.5000	0.7500	-	1.0000	0.6500
Bad Communication channel quality	0.2500	0.7500	0.2500	1.0000	0.5000	0.5500
Bad Communication channel quality	1.0000	0.2500	0.7500	0.7500	0.2500	0.6000
Cost of channel service	0.7500	0.5000	0.2500	0.5000	0.7500	0.5500
Cost of time and expertise	0.2500	1.0000	0.5000	0.7500	1.0000	0.7000
Lack of adequate expertise and facilities	1.0000	-	0.7500	0.7500	-	0.5000
Unreliable supply of raw information	0.7500	0.2500	0.2500	0.7500	0.7500	0.5500
Interest to engage other channels	0.7500	0.5000	0.7500	0.7500	0.7500	0.7000
Legislation, rules and regulations of banks	0.7500	0.7500	0.7500	1.0000	1.0000	0.8500
Labour costs of perform Communication on new platform	1.0000	1.0000	0.2500	0.7500	0.7500	0.7500
Crime rate on different channels	0.2500	0.5000	1.0000	1.0000	0.5000	0.6500
Bad users	0.7500	0.7500	0.2500	0.2500	1.0000	0.6000
Cost of these channels	0.5000	0.7500	1.0000	0.7500	0.5000	0.7000
Rapid change in technology	1.0000	0.5000	0.7500	0.7500	0.7500	0.7500
Mead Dimension	0.6563	0.6042	0.6042	0.6563	0.6667	0.6375

DIMENSION 5 CLAREMONT MALL SHOPPING	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.7500	1.0000	0.7500	0.5000	1.0000	0.8000
Level of communications within the hierarchy	1.0000	0.7500	0.5000	1.0000	-	0.6500
Management Communication	0.5000	0.2500	1.0000	0.7500	1.0000	0.7000
Size of the business in its integration	0.5000	0.5000	0.7500	0.7500	0.7500	0.6500
Difficult to access information (due to capital)	0.2500	0.7500	0.5000	0.7500	0.7500	0.6000
Staff social cohesion	0.5000	1.0000	-	0.5000	0.2500	0.4500
Low involvement of staff in decision making	1.0000	0.7500	1.0000	0.2500	0.5000	0.7000
Channels of business Communication	0.7500	0.2500	0.5000	0.5000	0.5000	0.5000
Ineffective banking Communication	0.7500	0.5000	-	0.2500	0.5000	0.4000
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.7500	0.7500
Employees ineffectiveness	1.0000	0.5000	1.0000	-	1.0000	0.7000
Bad Communication channel quality	0.5000	-	0.2500	1.0000	-	0.3500
Bad Communication channel quality	1.0000	0.2500	0.7500	0.7500	1.0000	0.7500
Cost of channel service	1.0000	0.5000	0.2500	0.2500	0.7500	0.5500
Cost of time and expertise	0.2500	1.0000	-	0.5000	0.5000	0.4500
Lack of adequate expertise and facilities	1.0000	-	0.7500	1.0000	-	0.5500
Unreliable supply of raw information	0.7500	0.2500	1.0000	0.7500	0.7500	0.7000
Interest to engage other channels	0.7500	0.5000	0.7500	-	1.0000	0.6000
Legislation, rules and regulations of banks	0.7500	-	1.0000	1.0000	0.7500	0.7000
Labour costs of perform Communication on new platform	1.0000	1.0000	0.5000	0.5000	0.7500	0.7500
Crime rate on different channels	0.5000	1.0000	1.0000	-	0.5000	0.6000
Bad users	0.7500	-	1.0000	0.5000	0.7500	0.6000
Cost of these channels	0.7500	1.0000	1.0000	1.0000	0.5000	0.8500
Rapid change in technology	0.2500	0.5000	0.7500	0.7500	1.0000	0.6500
Mead dimension	0.6979	0.5521	0.6667	0.5729	0.6354	0.6250

DIMENSION 6 HOUTBAY SHOPPING MALL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	-	1.0000	0.7500	0.5000	0.7500	0.6000
Level of communications within the hierarchy	1.0000	-	0.5000	0.7500	-	0.4500
Management Communication	-	0.2500	1.0000	0.7500	1.0000	0.6000
Size of the business in its integration	0.5000	0.2500	0.7500	0.7500	0.7500	0.6000
Difficult to access information (due to capital)	0.2500	0.7500	-	0.7500	0.5000	0.4500
Staff social cohesion	0.5000	0.5000	0.7500	0.5000	0.2500	0.5000
Low involvement of staff in decision making	0.7500	1.0000	1.0000	0.2500	0.5000	0.7000
Channels of business Communication	0.5000	0.2500	0.5000	0.5000	0.7500	0.5000
Ineffective banking Communication	0.7500	0.5000	0.2500	0.2500	0.5000	0.4500
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.5000	0.7000
Employees ineffectiveness	1.0000	0.2500	0.5000	-	1.0000	0.5500
Bad Communication channel quality	0.7500	0.7500	0.2500	1.0000	0.7500	0.7000
Bad Communication channel quality	1.0000	0.2500	0.7500	0.7500	0.2500	0.6000
Cost of channel service	1.0000	0.5000	0.2500	0.2500	0.5000	0.5000
Cost of time and expertise	0.7500	1.0000	0.5000	0.5000	0.5000	0.6500
Lack of adequate expertise and facilities	1.0000	-	0.7500	1.0000	-	0.5500
Unreliable supply of raw information	0.5000	0.2500	0.2500	0.7500	0.5000	0.4500
Interest to engage other channels	0.7500	0.5000	0.7500	0.7500	1.0000	0.7500
Legislation, rules and regulations of banks	0.7500	0.7500	0.7500	1.0000	0.7500	0.8000
Labour costs of perform Communication on new platform	1.0000	1.0000	0.5000	0.5000	0.7500	0.7500
Crime rate on different channels	0.5000	0.5000	0.5000	1.0000	0.5000	0.6000
Bad users	0.7500	0.7500	1.0000	0.5000	0.7500	0.7500
Cost of these channels	0.7500	0.5000	1.0000	0.7500	0.5000	0.7000
Rapid change in technology	1.0000	0.7500	0.5000	0.7500	0.7500	0.7500
Mead dimension	0.6771	0.5521	0.6146	0.6250	0.5833	0.6104

DIMENSION 7 KHAYELITSHA MALL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.2500	1.0000	0.7500	0.7500	1.0000	0.7500
Level of communications within the hierarchy	0.5000	1.0000	0.5000	-	0.7500	0.5500
Management Communication	0.5000	0.2500	1.0000	0.7500	1.0000	0.7000
Size of the business in its integration	0.7500	0.2500	0.7500	0.7500	0.7500	0.6500
Difficult to access information (due to capital)	0.2500	0.7500	-	-	-	0.2000
Staff social cohesion	0.5000	1.0000	-	0.5000	0.2500	0.4500
Low involvement of staff in decision making	0.7500	0.7500	0.5000	0.7500	1.0000	0.7500
Channels of business Communication	0.5000	0.2500	0.5000	0.5000	0.7500	0.5000
Ineffective banking Communication	0.7500	1.0000	0.7500	0.5000	0.5000	0.7000
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.7500	0.7500
Employees ineffectiveness	1.0000	0.5000	0.5000	-	1.0000	0.6000
Bad Communication channel quality	0.7500	0.7500	0.2500	1.0000	0.7500	0.7000
Bad Communication channel quality	1.0000	1.0000	0.7500	0.7500	0.2500	0.7500
Cost of channel service	1.0000	0.5000	-	0.2500	0.7500	0.5000
Cost of time and expertise	-	1.0000	0.5000	0.5000	0.7500	0.5500
Lack of adequate expertise and facilities	1.0000	-	0.7500	1.0000	-	0.5500
Unreliable supply of raw information	0.5000	1.0000	1.0000	0.7500	0.7500	0.8000
Interest to engage other channels	0.7500	0.5000	-	0.7500	1.0000	0.6000
Legislation, rules and regulations of banks	0.5000	0.7500	0.7500	0.5000	0.7500	0.6500
Labour costs of perform Communication on new platform	1.0000	1.0000	0.5000	0.7500	0.5000	0.7500
Crime rate on different channels	0.5000	0.5000	1.0000	1.0000	0.5000	0.7000
Bad users	0.7500	1.0000	0.5000	0.5000	0.7500	0.7000
Cost of these channels	0.7500	0.5000	1.0000	0.5000	0.5000	0.6500
Rapid change in technology	0.5000	0.7500	0.5000	0.7500	1.0000	0.7000
Mead dimension	0.6354	0.7083	0.5729	0.5833	0.6667	0.6333

DIMENSION 8 NEWLANDS SHOPPING MALL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.7500	0.5000	0.5000	-	1.0000	0.5500
Level of communications within the hierarchy	1.0000	0.7500	0.5000	0.7500	-	0.6000
Management Communication	-	0.2500	1.0000	0.7500	1.0000	0.6000
Size of the business in its integration	0.5000	0.7500	0.7500	-	0.7500	0.5500
Difficult to access information (due to capital)	0.2500	0.7500	-	0.7500	0.7500	0.5000
Staff social cohesion	0.7500	0.5000	-	0.2500	0.2500	0.3500
Low involvement of staff in decision making	0.5000	1.0000	1.0000	0.5000	1.0000	0.8000
Channels of business Communication	0.5000	0.7500	0.5000	0.7500	0.5000	0.6000
Ineffective banking Communication	0.7500	0.5000	0.7500	0.2500	0.5000	0.5500
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.7500	0.7500
Employees ineffectiveness	0.7500	-	0.5000	-	1.0000	0.4500
Bad Communication channel quality	0.7500	0.7500	0.2500	0.5000	-	0.4500
Bad Communication channel quality	1.0000	-	0.7500	0.7500	0.2500	0.5500
Cost of channel service	0.5000	0.5000	0.2500	1.0000	0.7500	0.6000
Cost of time and expertise	0.2500	1.0000	0.5000	0.7500	0.5000	0.6000
Lack of adequate expertise and facilities	1.0000	1.0000	0.7500	1.0000	-	0.7500
Unreliable supply of raw information	0.7500	0.2500	1.0000	0.7500	0.7500	0.7000
Interest to engage other channels	0.7500	0.5000	0.7500	-	1.0000	0.6000
Legislation, rules and regulations of banks	1.0000	0.2500	0.7500	1.0000	0.7500	0.7500
Labour costs of perform Communication on new platform	1.0000	1.0000	0.5000	0.7500	0.7500	0.8000
Crime rate on different channels	0.5000	1.0000	1.0000	1.0000	0.5000	0.8000
Bad users	0.2500	1.0000	1.0000	0.2500	0.7500	0.6500
Cost of these channels	0.7500	0.2500	1.0000	0.7500	0.5000	0.6500
Rapid change in technology	1.0000	1.0000	0.7500	-	0.7500	0.7000
Mead Dimension	0.6563	0.6354	0.6563	0.5417	0.6146	0.6208

DIMENSION 9 RONDEBOSCH MALL	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.2500	1.0000	0.7500	0.5000	1.0000	0.7000
Level of communications within the hierarchy	1.0000	0.7500	0.5000	0.7500	-	0.6000
Management Communication	-	0.2500	1.0000	0.7500	1.0000	0.6000
Size of the business in its integration	0.5000	0.2500	0.7500	0.7500	0.7500	0.6000
Difficult to access information (due to capital)	0.2500	0.7500	-	0.7500	0.7500	0.5000
Staff social cohesion	0.5000	0.5000	-	0.5000	0.2500	0.3500
Low involvement of staff in decision making	0.7500	1.0000	1.0000	0.2500	1.0000	0.8000
Channels of business Communication	0.5000	0.2500	0.5000	0.5000	0.5000	0.4500
Ineffective banking Communication	0.7500	0.5000	0.7500	0.2500	0.5000	0.5500
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.7500	0.7500
Employees ineffectiveness	1.0000	0.5000	0.5000	-	1.0000	0.6000
Bad Communication channel quality	0.7500	0.7500	0.2500	1.0000	-	0.5500
Bad Communication channel quality	1.0000	0.2500	0.7500	0.7500	0.2500	0.6000
Cost of channel service	1.0000	0.5000	0.2500	0.2500	0.7500	0.5500
Cost of time and expertise	0.2500	1.0000	0.5000	0.5000	0.5000	0.5500
Lack of adequate expertise and facilities	1.0000	-	0.7500	1.0000	-	0.5500
Unreliable supply of raw information	0.5000	0.2500	1.0000	0.7500	0.7500	0.6500
Interest to engage other channels	0.7500	0.5000	0.7500	0.7500	1.0000	0.7500
Legislation, rules and regulations of banks	0.7500	0.7500	0.7500	1.0000	0.7500	0.8000
Labour costs of perform Communication on new platform	1.0000	1.0000	0.5000	0.5000	0.7500	0.7500
Crime rate on different channels	0.5000	0.5000	1.0000	1.0000	0.5000	0.7000
Bad users	0.7500	0.7500	1.0000	0.5000	0.7500	0.7500
Cost of these channels	0.7500	0.5000	1.0000	0.7500	0.5000	0.7000
Rapid change in technology	1.0000	0.7500	0.5000	0.7500	0.7500	0.7500
Mean dimension	0.6667	0.5938	0.6563	0.6250	0.6146	0.6313

DIMENSION 10 STELLENBOSCH CENTRE	VISIT 5	VISIT 4	VISIT 3	VISIT 2	VISIT 1	MEAN BANKING
Product prices of suppliers	0.2500	1.0000	1.0000	0.5000	1.0000	0.7500
Level of communications within the hierarchy	1.0000	0.7500	0.5000	0.7500	-	0.6000
Management Communication	-	0.2500	1.0000	0.7500	1.0000	0.6000
Size of the business in its integration	0.5000	0.2500	0.7500	0.7500	0.7500	0.6000
Difficult to access information (due to capital)	0.2500	0.7500	-	0.7500	0.7500	0.5000
Staff social cohesion	0.5000	0.5000	-	0.5000	0.2500	0.3500
Low involvement of staff in decision making	0.7500	1.0000	1.0000	0.5000	1.0000	0.8500
Channels of business Communication	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Ineffective banking Communication	0.7500	0.5000	0.7500	0.2500	0.5000	0.5500
'Substitute' channels and/or Communication services on different stages	0.5000	1.0000	1.0000	0.5000	0.7500	0.7500
Employees ineffectiveness	1.0000	0.5000	0.5000	-	1.0000	0.6000
Bad Communication channel quality	0.7500	0.7500	0.5000	1.0000	-	0.6000
Bad Communication channel quality	1.0000	0.2500	0.7500	0.7500	0.5000	0.6500
Cost of channel service	1.0000	0.5000	0.2500	0.2500	0.7500	0.5500
Cost of time and expertise	0.2500	1.0000	0.5000	0.5000	0.5000	0.5500
Lack of adequate expertise and facilities	1.0000	-	0.7500	1.0000	-	0.5500
Unreliable supply of raw information	0.5000	0.2500	1.0000	0.7500	0.7500	0.6500
Interest to engage other channels	0.7500	0.5000	0.7500	0.7500	1.0000	0.7500
Legislation, rules and regulations of banks	0.7500	0.7500	0.7500	1.0000	1.0000	0.8500
Labour costs of perform communication on new platform	1.0000	1.0000	0.5000	0.5000	0.0500	0.6100
Crime rate on different channels	0.5000	1.0000	1.0000	1.0000	0.5000	0.8000
Bad users	0.7500	0.7500	1.0000	0.5000	0.7500	0.7500
Cost of these channels	0.7500	0.5000	1.0000	0.7500	0.5000	0.7000
Rapid change in technology	1.0000	0.7500	0.5000	0.7500	0.7500	0.7500
Mean dimension	0.6667	0.6250	0.6771	0.6354	0.6063	0.6421

APPENDIX D: HOUSEHOLD QUESTIONNAIRE

Richard C. Shumba Student Number: 208232184 a bonfire registered MTech: Business Administration Specialising in Banking and Research Processing Degree at CPUT. This research questionnaire is intended to assess the effects of SMBA in the banking of commercial banks in Western Cape and its impact in banking industry. You are kindly requested to answer the questions below as honestly as possible. Your answers will be used specifically for research purposes only, your responses will be treated with the highest degree of confidentiality and privacy, and as such, no names should be supplied on this questionnaire. Participation in this survey is voluntary. Kindly, answer all questions by putting a tick in a relevant box or by writing your answer in the space provided (make your response as short as possible).

(SECTION A): ANSWERING INSTRUCTIONS OF QUESTIONS IS VOLUNTARY. TICK WITH AN "X" WHERE APPLICABLE

1. How long have you been in the SMBA?				
1	<input type="checkbox"/>	<12 Months		
2	<input type="checkbox"/>	12 months Less than 2 years		
3	<input type="checkbox"/>	2 years but Less than 5years		
4	<input type="checkbox"/>	5 years but Less than 10 years		
5	<input type="checkbox"/>	More than 10 years		
2. How often do you log-in to your SMBA?				
<input type="checkbox"/> Daily		<input type="checkbox"/> Weekends only		<input type="checkbox"/> 3-5 times a week
<input type="checkbox"/> A couple of times a month				
<input type="checkbox"/> Never				
3. Approximately how many hours do you spend in your social media?				
<input type="checkbox"/> 30 minutes		<input type="checkbox"/> 1 hour		<input type="checkbox"/> 2-3 hours
<input type="checkbox"/> 4-5 hours			<input type="checkbox"/> 6+ hours	

4	List your top three social media you are currently engage on:						
4.1	(EG) WHATSAPP						
4.2	(EG) FACEBOOK (FBI)						
4.3	(EG) TWITTER						
5	Which SMBA platform did you like most?	<input type="checkbox"/> FBI	<input type="checkbox"/> Twitter	<input type="checkbox"/> YT	<input type="checkbox"/> LinkedIn	<input type="checkbox"/> Others	
6	Do you believe that SMBA has an effect on banking relationships? (Please Tick your choice with an X).		6.1. Positive effect		6.2. Negative effect	6.3. No effect	
7	Does SMBA have an effect on banking relationships? Do you believe that SMBA has an effect on banking relationships? (Please tick your choice with an X).		1	2	3	4	5
			Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
7.1	Social media increases activities of social digital banking	1	2	3	4	5	
7.2	Social media increases access to banking rights	1	2	3	4	5	
7.3	Social media speed communication flow in banks	1	2	3	4	5	
7.4	Social media drive marketers to initiate banking leverages	1	2	3	4	5	
7.5	Social media can increase amounts of users in banking	1	2	3	4	5	
7.6	Social media increases national banking risks	1	2	3	4	5	
7.7	Social media can increase your users circle	1	2	3	4	5	
7.8	Social media promotes banking intolerance in financial institutions	1	2	3	4	5	
7.9	Social media has the ability to increase sales margins	1	2	3	4	5	
7.10	Social media creates opportunity to increase sales	1	2	3	4	5	
Please indicate the level of your agreement/disagreement pertaining to the following statements concerning FBI platforms in banking integral campaign:		8	Strongly Disagree	Disagree	Neither Agree	Agree	Strongly Agree
It is always good for banks to advertise on TV.		8.1	1	2	3	4	5
There are too many social media user demands.		8.2	1	2	3	4	5
Banks networking worth social campaign.		8.3	1	2	3	4	5
Social media promotional ads are intrusive.		8.4	1	2	3	4	5
I only engage and browse on certain platforms.		8.5	1	2	3	4	5
There is a need for new banking strategies campaign in banks.		8.6	1	2	3	4	5
I switch banking promotions platforms		8.7	1	2	3	4	5
Facebook ads are more entertaining.		8.8	1	2	3	4	5
I cannot live without SMBA browser and log-in		8.9	1	2	3	4	5
I would be willing to pay attention on banks new SMBA campaign.		8.10	1	2	3	4	5
I often share information about banking on SMBA.		8.11	1	2	3	4	5
Other comments on Social media, programs and ads:			Yes		No		

9	Are you aware of the new developments to be launched later in 2014 on SMBA and changes in your bank?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	If yes, can you name any of the new developments?.....		
10	Do you know banking program that will be initiated to increase aware of SMBA in banking?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	If Yes, list the content:		
Instruction Section B: Demographic: Answering of questions is voluntary. Tick with an "X" where applicable			
11.1	Age category	11.2 What range do you think a bank will spend in arketing?	
	<input type="checkbox"/> younger than 18		<input type="checkbox"/> R0 –1 200 000
	<input type="checkbox"/> 18 – 25		<input type="checkbox"/> R1 200 001 – R1 400 000
	<input type="checkbox"/> 26 – 35		<input type="checkbox"/> R1 400 001 – R1 600 000
	<input type="checkbox"/> 36 – 45		<input type="checkbox"/> R1 600 001 – R1 800 000
	<input type="checkbox"/> 46 – 55		<input type="checkbox"/> R1 800 001 – R2 000 000
<input type="checkbox"/> 56 and older	<input type="checkbox"/> R2 000 001+		
11.3	Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	
11.4 HIE	<input type="checkbox"/> PhD	11.5 Race	
	<input type="checkbox"/> Masters		<input type="checkbox"/> Coloured
	<input type="checkbox"/> Degree		<input type="checkbox"/> Blacks
	<input type="checkbox"/> Diploma		<input type="checkbox"/> White
	<input type="checkbox"/> Certificate		<input type="checkbox"/> Indian
	<input type="checkbox"/> Matric		<input type="checkbox"/> Others
		11.6 Indicate your marital status:	
		<input type="checkbox"/> Married	
		<input type="checkbox"/> Single	
		<input type="checkbox"/> Divorce	
		<input type="checkbox"/> Widow	
		<input type="checkbox"/> Widower	
Instruction (Section C): Answering of questions is voluntary. Tick with an "X" where applicable			
12	Answering of questions is voluntary	Comment	
12.1	Are there any SMBA platform linked to your bank's website?	
	Yes <input type="checkbox"/> No <input type="checkbox"/>		
12.2	Do you ever experience any of the following social network platforms below?	12.2.1 Facebook <input type="checkbox"/>	
		12.2.2 Tweeter <input type="checkbox"/>	
		12.2.3 YouTube <input type="checkbox"/>	
		12.2.4 LinkedIn <input type="checkbox"/>	
		12.2.5 Others <input type="checkbox"/>	
13	Usage rate to Tick with an "X", for how long are you exposed to the SMBA platforms.	Daily <input type="checkbox"/>	
		Weekly <input type="checkbox"/>	
		Monthly <input type="checkbox"/>	
		Yearly <input type="checkbox"/>	
		None <input type="checkbox"/>	
14	Do users in banks make use of SMBA in any way (Business or personal Tick with an X)	Yes <input type="checkbox"/> No <input type="checkbox"/>	

INSTRUCTION (SECTION C) ANSWERING OF QUESTIONS IS VOLUNTARY: ROLE OF SMBA IN THE BANKING COMMUNICATION MIX.

15.1	In your opinion how SMBA would be used in your financial institutions?	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
15.2	Do financial brands respect banking ethics?	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
15.3	Social media should be used more often than traditional banking?	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
15.4	Companies should get rid of traditional banking?	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
15.5	Social media is a passing fad?	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
15.6	Social media should be integrated with traditional media tools?	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
15.7	Social media should not be used for banking purpose?	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
16	What do you use for (high/low) profile		
16.1	Networking with relatives and friends	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
16.2	Banking your business with SMBA	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
16.3	Interacting with service/product providers	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
16.4	Playing games on SMBA platform is	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
16.5	Business networking through SMBA	<input type="checkbox"/> YES <input type="checkbox"/> NO	If yes,
17. PLEASE INDICATE WITH X, COMMUNICATION TOOLS INFLUENCE YOUR BANKING DECISION.			
17.1.	Advertising on TV, Radio, Print	<input type="checkbox"/> High <input type="checkbox"/> Low	Others forms or category (specify)
17.2.	Personal Selling e.g. Face to Face selling in which a seller persuade you to buy a service	<input type="checkbox"/> High <input type="checkbox"/> Low	Others forms or category (specify)
17.3.	Public Relations e.g. Bank's activities to maintain a good image	<input type="checkbox"/> High <input type="checkbox"/> Low	Others forms or category (specify)
17.4.	Direct Banking e.g. Telebanking call center	<input type="checkbox"/> High <input type="checkbox"/> Low	Others forms or category (specify)
17.5.	Sales Promotion e.g. competitions, product samples	<input type="checkbox"/> High <input type="checkbox"/> Low	Others forms or category (specify)
17.6.	FBI tools e.g. comments posted on FBI	<input type="checkbox"/> High <input type="checkbox"/> Low	Others forms or category (specify)
18. What topics would you like your bank(s) to discuss on SMBA platform of your choice?		19. Please indicate with an "X", how the following SMBA tools are used for banks?	
18.1	Investment related matters	Advertising	Sales promotion
18.2	Social Issues e.g. dating, career, job opportunities	Personal calling	Public relations
18.3	Advertising Service	Direct banking	
18.3	Promotional/Competition		
18.4	New Service on Offer		
18.5	How to Budget and Manage money		
18.6	Entertainment e.g. Games		
18.7	Listening and solving user' problems		
18.9	Explaining complex financial service		

APPENDIX E: CHECK LIST x

No	INTERVIEW QUESTIONS FOR SOCIAL MEDIA AND BANKING EXPERTS	x
1.	To what extent do SMBA is being used in SA for banking purposes?	
2.	To what extent is it used in SAn banks as compared to other sectors?	
3.	Which sector do you think has the highest usage of SMBA in SA?	
4.	The role of FBI in banks for banking purpose? If so, what is your reason?	
5.	In your understanding, which traditional banking tools are mostly used by banks?	
6.	From your understanding how effective are these tools compared with FBI?	
7.	If banks use SMBA, which SMBA tools are used for banking and why?	
8.	How effective are these SMBA platforms?	
9.	What are tools used for and are social media competitive and sustainable?	
a.	Do social media influence banking behavior?	
b.	Is there profit generation?	
10.	How best can SMBA be used for banking purposes?	
	<ul style="list-style-type: none"> • How can you positioning SMBA? • Is there a SMBA integration channel with the traditional banking mix? 	
11.	What challenges do banks encounter when integrate SMBA banking?	
11.1	<ul style="list-style-type: none"> • Banking Legislation 	
11.2	<ul style="list-style-type: none"> • Management and user perception 	
11.3	<ul style="list-style-type: none"> • Internal and external resources 	
11.4	<ul style="list-style-type: none"> • Banking flexibility 	
11.5	<ul style="list-style-type: none"> • Controlling of banks and SMBA 	
12.	How can these be integrate and implemented in banks?	
13	What are the opportunities encountered by banks?	
13.1	<ul style="list-style-type: none"> • Competitive advantage on emotional intelligence 	
13.2	<ul style="list-style-type: none"> • Return on investment and SMBA 	
13.3	<ul style="list-style-type: none"> • Brand awareness on SMBA 	
14.	Do companies have banking strategies to implement SMBA?	
	<ul style="list-style-type: none"> • Through its policy formulation • Should banks outsource strategies applied by SMBA and why? • How should banks react to negative comments from its users on SMBA? 	
15.	What strategies can be used to implement SMBA in banks?	
16.	Where do you see SMBA in banking in the next five years?	
THE END OF THE QUESTIONNAIRE THANKS YOU FOR YOUR CO-OPERATION PLEASE RETURN THE COMPLETED QUESTIONNAIRE TO THE RESEARCHER		