



## **BRANDING IN COMMERCIAL BANKS**

A Thesis submitted to Department of Management Sciences in part fulfilment  
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**Certificate of Supervisor**

I Naveed N. Siddiqi being the Supervisor of the above student, certify that the research work of the student has been completed to my satisfaction and that the thesis is in a format recognized by the department and is in accordance with the rules of the University. The thesis is appropriate for examination.

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## ABSTRACT

Commercial Banks have undergone a radical change in the recent years. Once operating in a non-competitive environment similar to utilities, they now face competitors not only from within their own industry, but from a slew of rivals developing out of other financial services. In order to keep their customer base, banks will have to continually improve and strengthen marketing and outreach. As a result, banks are spending more and focusing more on advertising and branding concepts. A very important factor of branding in organizations is their unbreakable and long lasting relationship with the various facets of consumer behaviour. Learning the meaning of brands – how they link to consumer behavior, consumer culture, and distinguishing one brand from another – is important in the development of brand loyalty. This is exactly what banks today need to understand and take advantage of. Branding is a relatively new concept for the financial industry. Switching costs appear to be prevalent in the use of banking services. The depositors find it costly to close an account with their current bank to open an account in another bank. Customer inertia is likely to be such that in order for a consumer to switch banks, at least one of the following should occur: current service deteriorates relative to expected new service at another bank enough to cover switching costs; large discount by another bank; some other large expected gain from switching. Thus there is an increased to develop brand loyalty among customers of a banking organization. For a company's brand vision to become a reality, all employees must understand the brand vision and the company's promise and share an active role in consistently applying the promise to everything they do.

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## CHAPTER 1