

# Digital Marketing Channels and Brand Performance of Deposit Money Banks in Port Harcourt

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**Abstract:** *This study examined digital marketing channels and brand performance of deposit money banks in Port Harcourt. The study adopted a correlational survey research design. The population of this study consists of customers of the twenty (20) deposit money banks operating in Port Harcourt. A structured questionnaire distributed to 250 respondents sampled from the target population using the Cochran formula was employed to gather data for the study. Pearson Product Moment Correlation Coefficient (PPMCC) was employed to ascertain the relationship between the variables. The findings revealed a significant positive relationship between the predictor variables (content marketing, social media marketing, and search engine marketing) and brand performance. The study thus concludes that a significant relationship exists between digital marketing and brand performance. Based on the conclusion, the study recommends that; banks should set up active digital marketing channels that allow two-way communication between them and customers for prompt issues resolution. Banks should regularly send surveys to customers to suggest ways of improving bank processes and service delivery to replace the traditional suggestion boxes that have gone obsolete. Bank customers, who can proffer solutions to real-time issues, should be encouraged by bringing them on board on an internship or as freelance, as this will enhance the bank's reputation.*

**Keywords:** *Digital Marketing Channels, Brand Performance, Content Marketing, Social Media Marketing and Search Engine Marketing.*

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## INTRODUCTION

Over the years, the banking industry has witnessed heightened competition as they all offer similar products. The ease in brand switching is mostly aided by the technological advancement that makes it easy for customers to open accounts on the go, right from the comfort of their homes/offices. This intense competition has also made it difficult for banks to gain loyalty from their customers. Also, there is a disconnection and lopsided relationship between banks and their customers, bank customers are at the receiving end, as they have to deal with whatever policies/charges are being shoved at them, with no room for suggestion and/or dialogue. This has smeared the trust and loyalty of bank customers.

Recent studies (Piñeiro & Martínez, 2016; Labbad & Niketh, 2018; Vaibhava, 2019) have found that one of the ways to attract customers and ensure business continuity is through digital marketing channels. Khan and Islam (2017) opine that the use of digital channels

to build brand loyalty and image has become a necessary tool in today's highly competitive business environment. Sin *et al.* (2012) added that a digital marketing channel is to be executed as an operational strategy, to enhance communications and foster relationships between an organization and its target audience. This implies that besides from the customers of a bank, there still needs to be an engagement platform for reaching out to prospective customers as well, which is primarily what digital marketing avails. This is particularly important as digital marketing is a competitive strategy that can help banks reinitiate their conversations with customers, and give room for reviews and feedback thereby fostering trust and reliability in the system. It is for the aforementioned reasons, that this study examined the relationship between digital marketing channels and the brand performance of deposit money banks in Port Harcourt.

## **LITERATURE REVIEW**

### **Theoretical Foundation**

This study ascertained the relationship between digital marketing channels and brand performance. There are three relevant theories on which this study is hinged; the Diffusion of Innovations theory, the Technology Acceptance Model (TAM), and the Core Competency Theory. The decision to adopt these theories was informed by the fact that consumers have to come to terms with the digital marketing channels being rolled out by banks before their experience with these channels can translate to better performance and given the intense competition rocking the banking industry, firms have to look inwards and develop strategies that will make its brand sustainable. Also, most empirical studies have relied on these theories when discussing digital marketing and brand performance. However, this study is anchored on the Core Competency Theory as it seems to be the most relevant to this study.

### **The Core Competency Theory**

The Core Competency Theory was propounded by Prahalad and Hamel in 1990 to deliver sustainable competitive advantage. It is a managerial theory that describes the particular strengths that organizations must possess to be valuable and be ahead of competitors. Prahalad and Hamel (1990) as cited by other scholars (Lavina, 2014; Idenedo & Didia, 2017; Idenedo *et al.*, 2020) asserts that organizations already compete in the process of trying to have an edge in terms of competence and not only during the sales of end products therefore, rather than structure a firm around the latter, it is more strategic to structure a firm around its competencies. A core competency can come in different forms good customer relationships, reliable suppliers and distributors, technical know-how, dedicated employees, a well-imbibed core value, and the like (Kawshala, 2017). Organizations become malleable and proactive to environmental dynamics while being prepared for the future with core competencies (Prahalad & Hamel, 1990; Idenedo & Ebebuwa, 2022).

Carr (2004) argued that information technology should not be termed as core competence, since it is an essential that all organizations must possess rather than a differentiator. He further implied that IT is becoming the lifeblood of every organization at such no organization would be able to survive without it, therefore, does not be termed

as core competencies, since it is implemented the same way regardless of the organization. However, these views are countered by McAfee and Brynjolfsson (2008) who assert that even though IT may be deemed not to be a competitive advantage, the implementation process may differ for a different organization which may make room for it to be seen as a core competence. And that even though IT in general, can be easily imitated, some organizations still find a way around, it to digitize some of their IT processes which make it easy for them to deploy an innovation that can then be seen as a competitive advantage/ core competencies.

The latter premise necessitated the need to adapt the core competencies theory as the theoretical foundation of this study as digital marketing channels are strategic resources that firms can use to stay aloft in an industry. Consequently, in this study, digital marketing channels can be viewed as a bank's competencies as their implementation would lead to greater brand awareness, good brand image, and brand loyalty.

## **Digital Marketing**

Digital marketing first gained light in the 1990s, but there were traces of the word being used as far back as the 1980s, when Soft Ad Group, now known as Channel Net, developed ads for auto companies. Although the medium of transmission was print media where cards were tucked in magazines for readers to read, fill and send back to the ad companies, exchanging these cards for disks that contained promotional contents as well information on cash-free test drives (Kotler, & Keller, 2007). However, digital marketing gained more popularity and became techier in the years following the 2000s, when people started owning personal devices, and computers became a household item enabling thousands of persons to gain access to the internet, yet even at the time, information available showed that digital marketing was slow at gaining attention.

The term digital marketing is synonymized with 'online marketing', 'internet marketing' or 'web marketing', thus in the USA, it is referred to as "online marketing", in Italy; web marketing while in other parts of the world as well the UK, it is commonly known as digital marketing, especially after the year 2013 (Vaibhava, 2019). Previously, people have termed digital marketing to be an enhanced form of conventional marketing, however, a closer look at its dynamics and frameworks has seen it to be something much more (Piñeiro & Martínez, 2016). Because of the interest in digital marketing, rising from the very popularity of the internet, has caused researchers and scholars alike, to dig deeper into the study of digital marketing, fostering the development of channels and formats, accompanied by tools and strategies that were never thought of in time past (Krishnamurthy, 2005).

Piñeiro and Martínez (2016) state that digital marketing today is now seen as a new and thriving approach to marketing and not just an extension of conventional marketing, as it combines customization and mass distribution to achieve marketing goals and objectives. Piñeiro and Martínez's (2016) claim is consistent with those made by Wali and Idenedo (2021), who contend that using digital marketing technologies is essential for adjusting to the economic crisis brought on by the pandemic and for improving service delivery systems as a means of gaining a competitive edge. To this end, Chaffey (2013) avers that digital marketing is the use of technology, as a means of assisting firms to achieve

their marketing objectives as well as gathering more information from the customer to better customize products to suit their specific needs. Also, digital marketing is the marketing practice that is carried out on platforms such as apps, emails, websites, and social media and accessed on electronic devices (Singh, 2017). Digital marketing is a strategic, methodical, and intentional process of creating a firm's presence, impact, and reputation among potential customers, visitors, or supporters via online channels (Si, 2016). This definition is in tandem with the views of Smith (2012) who defines digital marketing as the marketing practice that propagates the sales of goods and services through electronically enhanced channels and devices. It implies that digital marketing speedily creates product (goods or services) awareness and influences customer decision-making process and consequently behavioral intention.

From the above definitions, there appears to be a consensual agreement on the definition of digital marketing as most scholars have based their definition on the role that digital marketing plays as opposed to traditional marketing, and this has informed definitions that border on the commonality of the functions of digital marketing. Thus in this study, digital marketing is the modification of traditional marketing activities and practices, using the Internet, in the bid to illicit sales and foster the relationship between the firm and its target market.

### **Digital Marketing Channels**

To be able to develop an understanding of digital marketing, scholars have classified it into several channels and forms. Parmar (2019) classified digital marketing channels as search engine optimization (SEO), search engine marketing (SEM), content marketing, influence marketing, content automation campaign marketing and E-commerce marketing, social media marketing, e-mail direct marketing, display advertising, e-books, optical disks and games, and any other form of digital media. While, Teresa and Xabier (2016) listed the channels of digital marketing to be email marketing, search engine marketing, search engine optimization, and affiliation marketing.

Similarly, Yellaswamy (2017) considered digital marketing channels to be affiliate marketing, display advertising, e-mail marketing, search engine marketing, social media marketing, social networking, and game advertising. Yuvaraj and Indumathi (2018) provide the tools of digital marketing to be e-mail marketing, SEO, mobile marketing, blogging, and affiliated marketing. Lastly, Ishaq and Reena (2018) categorized digital marketing into three channels namely: content marketing, social media marketing, and search engine marketing. Therefore, this study adapted content marketing, social media marketing, and search engine marketing as the channels of digital marketing (Parmar, 2019).

### **Content Marketing**

One of the emerging communication trends for marketers is content marketing. Content marketing has continued to attract exceptional attention from scholars all over the world, as a result of its benefits to consumers and firms (Lustik, 2004). Various authors have examined conceptual definitions of content marketing. Rowley (2008) explains content marketing as the act of identifying, analyzing, and satisfying customer demands to

maximize profit with the use of information that is distributed in real time via electronic platforms. He went further to posit that information is integral to marketing but that such information should not always be geared towards selling as some should be educative, inspiring, or interesting.

The above definition is in tandem with the views of Odden (2012) who describes content marketing as a strategy for attracting, engaging, and inspiring customers to patronize a brand by disseminating information that borders on their interests and behavior during the buying cycle. This comes as a necessity as today's customers are smart and intelligent and they educate themselves by searching various platforms to receive information about a specific subject. It is therefore imperative for firms to provide consumers with that content that enables them to associate with a brand, which if successful, leads to purchase behavior (Kilgour *et al.*, 2015). Content marketing is defined as "a strategic marketing approach that focuses on creating and distributing valuable, relevant, and consistent information to attract and retain a clearly-defined audience to gain profit (Content Marketing Institute, 2015). Content marketing should educate and entertain customers as well as proffer solutions to everyday hacks, such that even if customers do not patronize the brand at that time, they can give referrals based on positive online experiences (Moran 2016).

### **Social Media Marketing**

Social media has become one of the greatest pecks of technology. Researchers and scholars alike have generalized the term social media and this is depicted in the definition by Kaplan and Haenlein (2010) who sees the term social media to be an online networking hub with internet-built capacity that allows users to create a zone, where they can either use for interpersonal relationship and business. People engage in social media platforms not solely from home, but at work, during outings, and anywhere they can find the chance (Nielsen 2012).

Social media marketing is a platform that enables businesses or firms to engage and interact with potential customers, and encourage business partnerships by building seasoned relationships with existing customers (Chi, 2011). Similar views are held by Khaniki and Babaie (2011) who assert that social media is an avenue that allows for content creation, interaction, and dissemination, and because it is aided by the internet, it is easily accessible and at a very high speed. It connects a firm's brand to its target customers and this has to be in tandem with the firm's plan/strategy of wanting to have a competitive edge above its rivals in the industry (Mangold & Faulds, 2009). According to Idenedo *et al.* (2023), utilization of social media networks (Facebook, Instagram, Twitter, LinkedIn) and many others, enhance interactive communications, build stronger relationships with users, offer an opportunity for customers to contribute to the value creation process, and eventually drives customer loyalty.

### **Search Engine Marketing (SEM)**

Search engine as contained in the dictionary, is a program that allows users to access specific information/products/services from a database. Search engine sites are extremely popular on the World Wide Web because they allow users to easily navigate



through millions of documents on the Internet. A search engine is a searchable database of websites collected by a computer program called a wanderer, robot, crawler, worm, or spider (Gajanan *et al.*, 2011).

When a keyword is inputted, the search engine carries out a search for keywords in its database, and any corresponding results are displayed and websites are selected automatically and are not generally evaluated in any way before they are entered into the database (Gajanan *et al.*, 2011). The term Search Engine Marketing was proposed by Sullivan (2001) to cover a variety of activities carried out on the web, to promote a firm's visibility through listings, searches, directories, and developing online marketing strategies for businesses, organizations, and individuals.

Sullivan (2001) defines Search Engine Marketing as a type of Web marketing strategy that seeks to promote an organization's brand by increasing its visibility in search engine result pages. Achmad *et al.* (2011) hold that Search Engine Marketing (SEM) is the process of creating awareness about a brand and making it readily available to the target market through a search engine. The world of advertising has changed over the years in how organizations promote their brands, products, and services, as advertising on TV or in print magazines has become somewhat obsolete for capturing people's attention which leads to positive action (Achmad *et al.*, 2011).

### **Brand Performance**

The American Market Association defines a brand as a "name, term, design, symbol, or any other feature that sets one seller's good or service apart from those of other sellers.". Brands are like individual entities, they have their personality, and hence people get attracted to brands if they feel they share similar traits with the brands, just like it happens between people. He further asserts that consumers tend to associate more with brands with good and positive brand performance as this goes to reflect their status as individuals as well as symbolizes that these brands are well known (Romaniuk & Gaillard 2007). The brand as it were, plays several roles from generating revenue for a firm, good brand image and reputation, and standing out, which are what sets it apart. A strong brand has greater bargaining power in negotiations with intermediaries, suppliers, etc., simultaneously creating better financial conditions for a firm (Siddiqui & Javed, 2012).

Brand performance has different meanings to different people thus, it has been measured differently. Existing literature hints that there are no generally recognized parameters that measure the performance of a brand, this is because no single brand performance metric is likely to be fit for all brands or industry types, giving differing market peculiarities, thus this has paved the way for different researchers to measure brand performance by their terms (Farris *et al.*, 2010). Chaudhuri and Holbrook (2011) considered relative price and market share as the outcomes of brand performance, while in Lassar (1998) sales volume is a measure of brand performance. Similarly, Keller and Lehman (2003) consider price elasticity, price premium, market share, cost structure, and profitability as the main parameters of brand performance measurement, adding that brand premium is the additional price that a customer is willing to pay for a product and the price elasticity is the increase or decrease of brand demand as a result of rise or decline in prices.

Siddiqui and Javed (2012) highlight the indices of brand performance to be, reputation, loyalty, and stability. For this study, brand performance is the resultant effect of a brand's engagement either in profitability for the firm or in desirability by the consumers. Based on a critical review of the literature, this study adopted Siddiqui and Javed' (2012) brand awareness, brand image, and brand loyalty as determinants of brand performance.

### **Content Marketing and Brand Performance**

The results of the following previous studies are considered to establish a hypothesized relationship. Mohamad and Afsar (2019) conducted a study on content marketing's impact on brand attitude and e-verbal communication in sport tourism in Iran. The findings revealed that, content marketing significantly impact on brand attitude and e- verbal communication. Also, there brand attitude significantly impact on e-verbal communication. Rachna (2017) conducted a study, to understand the brand-related content generated by internet users on social media and its influence on the consumer-based brand equity constructs. The findings revealed that there is a relationship between user-generated content marketing and brand equity. Also, there is a significant impact of user-generated content on brand equity constructs.

Tarja (2016) examined the role of content marketing in company branding and business in Finland, using company X as a case study. The findings revealed that brand awareness can be increased by content marketing when interesting firm-generated content is shared with customers. Also, that brand loyalty can be increased by content marketing when valuable content is shared by the firm. Schivinsk and Dabrowski (2015) carried out a study on the impact of brand communication on brand equity through Facebook in Poland the essence was to investigate how firm-generated content and user-generated content affect consumer-based brand equity dimensions using Facebook as a social media. Results revealed that user-generated content or communication has a positive impact on brand loyalty and the perceived quality of a brand. Furthermore, the results revealed that communication created by a firm has no impact on purchase intentions. Also, Kerri (2014) examined the influence of content generation on brand attitude and purchase intention within visual social media in Dublin. The findings indicated that user-generated content influences brand attitude. Also, that source credibility between types of user-generated content is another major influence on brand attitude.

Based on the previous studies' results, this study hypothesized that:

Ho<sub>1</sub>: Content marketing has no relationship with the brand performance of Deposit Money Banks in Port Harcourt.

### **Social Media Marketing and Brand Performance**

Elaydi (2018) explored the effect of social media marketing and brand awareness through Facebook in Egypt. The findings revealed that there is a relationship between social media marketing using Facebook and brand awareness which is a measure of brand performance. Shojaee and Azman (2013) carried out a study on an evaluation of factors affecting brand awareness in the context of social media in Malaysia. The results revealed that social media exposure and engagement have a positive relationship with brand

awareness. Erdogmus and Cicek (2012) researched the impact of social media marketing on brand loyalty in Turkey, which focused on ascertaining the effect of social media marketing on brand loyalty and given that, brand loyalty is a measure of brand performance. The findings of the test showed that social media marketing has a great influence on brand loyalty. Similar research was undertaken by Asad and Anas (2014) to x-ray the impact of social media marketing on brand equity: An empirical study on mobile service providers in Jordan. The results revealed that there is a significant and positive impact of all the social media marketing indicators on brand equity of which brand loyalty, awareness, image, and perceived quality were used to measure it, and this is in tandem with the measures of brand performance of the present study

Lastly, Sahadat and Nazmus (2016) in a study on the impact of social media marketing on brand loyalty aimed at identifying factors of social media marketing that influence the brand loyalty of University students. The findings of the analysis revealed that, there is a relationship between social media marketing and brand loyalty of university students and the highest impact on brand loyalty would be felt by the university students if the contents shared on the social media platforms are relevant to the brand. Beneficial and popular contents in social media marketing also influence the students' brand loyalty. Premised on this, the study proposed that:

Ho<sub>2</sub>: Social Media Marketing has no relationship with the brand performance of deposit money banks in Port Harcourt.

### **Search Engine Marketing and Brand Performance**

Bernard *et al.*, (2007) explored brand awareness and search engine marketing. This research was necessitated by the huge amount of search traffic directed to very few web search engines. The findings revealed that there is a 25% difference between the most highly rated search engine and the lowest even when the results of the search looked closely similar, which means that firms with large brand awareness yield higher ratings in a search result ranking. This means that search engine marketing enhances the performance of a brand.

Azeez and Oladeji (2018) researched to investigate the effect of Internet marketing practices and customer loyalty at Jumia Nigeria Ltd. The findings revealed that all dimensions of internet marketing such as social media marketing, email marketing, and search engine marketing have a significant effect on customer loyalty. Therefore, search engine marketing has a significant relationship with brand performance. Empirical evidence suggests that search engine marketing helps position a firm favorably on the web to enhance a brand's performance. On this basis, the study hypothesized that:



Ho<sub>3</sub>: Search Engine Marketing has no relationship with brand awareness of Deposit Money Banks in Port Harcourt.

The hypotheses developed for the study were based on the assumptions operationalized below.

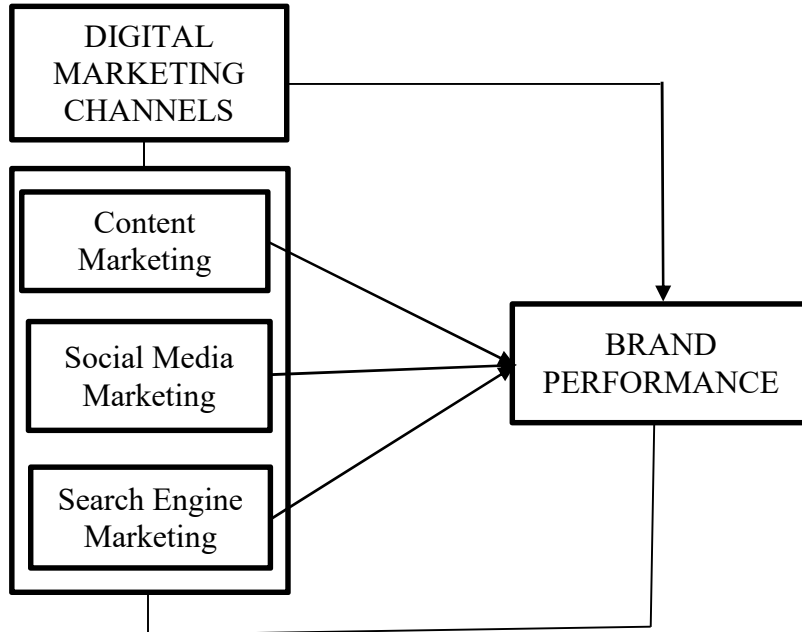


Figure 1. Operational Conceptual Framework of Digital Marketing Channels and Brand Performance

Source: Parmar (2019).

## METHODOLOGY

This study adopted a correlational survey research design. The population of this study consists of customers of the twenty (20) deposit money banks operating in Port Harcourt. 250 respondents were sampled from the target population using the Cochran formula. A questionnaire was used as the instrument for data collection in this study. Two hundred and Fifty (250) copies of questionnaires were administered to correspondents, using the simple random sampling technique. While the hypotheses were tested with the use of Pearson Product Moment Correlation Coefficient (PPMCC). Pearson Correlation Coefficient was chosen as it allows researchers to examine the relationship that exists between the independent variable and dependent variable. The reliability of the instrument was determined through a reliability test that was conducted at a threshold of 0.7 as set by Nunnally (1978). The Cronbach alpha method was used to determine the level of the coefficient of the result, and it was ascertained that the same results will be obtained if copies of the questionnaire were distributed to the same correspondents after days or to a different set of correspondents, which is a proof of the reliability of the research instrument as well as the integrity of the data obtained. Table 2: shows the summary of the reliability test.

**Table 2: Cronbach Alpha Reliability Test Result**

	Variables		Items	Alpha
	Content Marketing		3	0.868
Marketing	Social	Media	3	0.741
Marketing	Search	Engine	3	0.864
	Brand Performance		3	0.844

**Source:** Simulation from SPSS Output of Data Analyses on Digital Marketing Channels and Brand Performance (2020).

**Table 3: Questionnaire Distribution and Retrieval**

Questionnaire	Number	Percentage (%)
Retrieved and usable	231	92.4
Not Retrieved/Retrieved but not Usable	19	7.9
<b>Total</b>	<b>250</b>	<b>100</b>

**Source:** *Field Survey Data, 2020*

Table 3 represents the distribution and retrieval statistics of the questionnaire that was distributed to customers of deposit money banks in Port Harcourt. Two hundred and fifty (250) copies of the questionnaire were distributed, out of that number, two hundred and thirty-one (231) corresponding to 92.4% copies were filled, retrieved, and useful, which were used for analysis while 19 corresponding to 7.6% were among the not retrieved or retrieved data but invalid for the analysis.

## RESULT

In this section, formulated hypotheses were tested using Pearson's' product-moment correlation coefficient. The PPMCC was adopted to measure the strength of association between the independent and dependent variables. The table below is used to interpret the nature of the relationships.

**Table 4: Decision Table for the Strength of Relationship between Variables**

<b>Correlation Coefficient</b>	<b>Association/ Relationship</b>
± 0.0 – 0.19	Very Weak
± 0.2 – 0.39	Weak
± 0.4 – 0.59	Moderate ( <i>Significant</i> )
± 0.6 - 79	Strong
±0.8 – 1.00	Very strong

**Source: Desk Research, 2020**

The positive (+) sign in the values of r indicates a direct/positive relationship, while the negative (-) sign in the values of r indicates an indirect/negative or inverse relationship. Therefore, the sign of the r values explains the direction of association or relationship between the two variables.

Decision Rule:

p-value <0.005 significant level = reject the null hypotheses and accept the alternate

p-value >0.005 significant level = accept the null hypotheses and reject the alternate

**Test of Hypothesis 1**

Ho1: There is no significant relationship between content marketing and brand performance of Deposit Money Banks in Port Harcourt.

**Table 5: Correlation Analysis Showing the Relationship between Content Marketing and Brand Performance**

		<b>Content marketing</b>	<b>Brand Performance</b>
<b>Content Marketing</b>	Pearson Correlation	1	.635
	Sig. (2-tailed)		.000
	N	231	231
<b>Brand Performance</b>	Pearson Correlation	.635	1
	Sig. (2-tailed)	.000	
	N	231	231

\*\* . Correlation is significant at the 0.05 level (2-tailed).

**Source: Field Survey Data, 2020, SPSS 23.0 Output**

Table 5 reveals a Pearson's correlation coefficient of 0.635, for content marketing to brand performance with a probability value of 0.000 (PV < 0.05). This result indicates that content marketing has a strong, positive, and significant relationship with brand performance. Therefore, we reject the null hypothesis and accept the alternate hypothesis which states that content marketing has a significant relationship with the brand performance of deposit money banks in Port Harcourt.

**Test of Hypothesis 2**

Ho<sub>2</sub>: There is no significant relationship between social medial marketing and brand performance of Deposit Money Banks in Port Harcourt.

**Table 6: Correlation Analysis Showing the Relationship between Social Media Marketing and Brand Performance**

		Social Media Marketing	Brand Performance
<b>Social Media Marketing</b>	Pearson Correlation	1	.756
	Sig. (2-tailed)		.000
	N	231	231
<b>Brand Performance</b>	Pearson Correlation	.756	1
	Sig. (2-tailed)	.000	
	N	231	231

\*\* . Correlation is significant at the 0.05 level (2-tailed).

**Source: Field Survey Data, 2020, SPSS 23.0 Output**

**Decision:**

Table 6 reveals a Pearson's correlation coefficient of 0.756 for social media marketing to brand performance with a probability value of 0.000 (PV < 0.05). This result indicates that social media marketing has a strong (significant) relationship with brand performance. Therefore, we reject the null hypothesis and accept the alternate hypothesis which states that social media marketing has a significant relationship with the brand performance of deposit money banks in Port Harcourt.

**Test of Hypothesis 3**

Ho<sub>3</sub>: There is no significant relationship between search engine marketing and brand performance of Deposit Money Banks in Port Harcourt.

**Table 7: Correlation Analysis Showing the Relationship between Search Engine Marketing and Brand Performance**

		Search Engine Marketing		Brand Performance
<b>Search Engine Marketing</b>	Pearson Correlation	1		.612*
	Sig. (2-tailed)			.000
	N	231		231
<b>Brand Performance</b>	Pearson Correlation	.612*		1
	Sig. (2-tailed)	.000		
	N	231		231

\*\* . Correlation is significant at the 0.05 level (2-tailed).

**Source: Field Survey Data, 2020, SPSS 23.0 Output**

**Decision:**

Table 7 reveals a Pearson's correlation coefficient of 0.612 for search engine marketing to brand performance with a probability value of 0.000 (PV< 0.05). This result indicates that search engine marketing has a strong, positive, and significant relationship with brand performance. Therefore, we reject the null hypothesis and accept the alternate hypothesis which states that search engine marketing has a significant relationship with the brand performance of deposit money banks in Port Harcourt.

**Discussion of Findings**

**Relationship between Content Marketing and Brand Performance**

The study hypothesized that there is no significant relationship between content marketing and brand performance of Deposit Money Banks in Port Harcourt. The finding however indicates that a significant relationship exists between content marketing and brand performance, with a Pearson's correlation of \*0.635. This finding is in affirmation with theoretical and empirical studies of other researchers in similar subject matter. For instance, Kerri (2014) revealed that content marketing especially user-generated content is one major influencer of brand performance. Also, Mohamad and Afsar (2019) agreed that content marketing has a considerable impact on brand performance

**Relationship between Social Media Marketing and Brand Performance**

The study hypothesized that there is no significant relationship between social media marketing and the brand performance of Deposit Money Banks in Port Harcourt. The tested hypothesis however revealed that a significant relationship exists between social media marketing and brand performance with a Pearson's correlation of \*756. This finding coheres with the results of previous studies on social media marketing. For instance, Elaydi (2018) revealed that continued activities of social media marketing positively affect brand performance. Also, Venkatachari and Wala (2014) agreed that social media has enhanced brand performance by engaging customers and that social media marketing is not only a marketing tool, but it is a profit generator.

**Relationship between Search Engine Marketing and Brand Performance**



The study hypothesized that there is no significant relationship between search engine marketing and brand performance of Deposit Money Banks in Port Harcourt. The finding however shows that a significant relationship exists between search engine marketing, and brand performance with a Pearson's correlation of \*612. This finding is in harmony with some previous studies. For instance, Bernard, et al. (2007) revealed that there is a 25% difference between the most highly rated search engine and the lowest even when the results of the search looked closely similar, which means that search engine marketing enhances the performance of a brand. Similarly, Azeez and Oladeji (2018) researched the effect of internet marketing practices on customer loyalty at Jumia Nigeria Ltd. The findings revealed that all dimensions of Internet marketing such as social media marketing, email marketing, and search engine marketing significantly affect customer loyalty. Therefore, search engine marketing has a significant relationship with brand performance.

### **CONCLUSION AND RECOMMENDATIONS**

Based on the findings, the study, therefore, concludes that there is a significant relationship between digital marketing channels (content marketing, social media marketing, and search engine marketing) and brand performance. Based on the conclusion, the study recommends that; Banks should set up active digital marketing channels that allow two-way communication between them and customers for prompt issues resolution. Banks should regularly send surveys to customers to suggest ways of improving bank processes and service delivery to replace the traditional suggestion boxes that have gone obsolete. Bank customers, who can proffer solutions to real-time issues, should be encouraged by bringing them on board on an internship or as freelance, as this will enhance the bank's performance.

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