Examining the Causal Relationships and Prioritizing Factors Influencing Brand Marketing in Order to Promote Brand Equity

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ABSTRACT

In the competitive environment of banking industry, to consider marketing efforts and utilize effective marketing strategies, plays an essential role in attracting more customers and increasing deposits. The aim of this study is to investigate the causal relationships between the factors influencing brand marketing and prioritizing them, in order to promote the brand equity of Sina bank of Iran. This study from the viewpoint of objective is applied and from the viewpoint of collecting data, is descriptive-field survey. The community of respondents are experts, masters of banking field and managers of Sina Bank of Iran. Data analysis has been carried out by the multiple criteria decision making model combining DEMATEL and Analytical Network Process (ANP) methods. The main instrument for data collection is questionnaire. Farthermore calculations of data is done by Supper Decision and Excell 2007 softwares. The results indicate that among the main criteria of the study, price strategy is the first priority, followed by people, distribution channel and product/service strategies. In addition, among sub-criteria, customer's price perception is the first priority, followed by electronic channels and personnel's knowledge and proficiency.

KEYWORDS: Brand Equity, Brand marketing, Analytical Network Process(ANP), DEMATEL

1. INTRODUCTION

Ever more firms and other organizations have come to the realization that one of their most valuable assets is the brand names associated with their products or services. In our increasingly complex world, all of us, as individuals and as business managers, face more choices with less time to make them. Thus, a strong brand's ability to simplify decision making, reduce risk, and set expectations is invaluable [1]

Keller (2001) proposed that the elements and selections of brands will create value for the customer based brand, and the most important strategy is brand-related marketing activities and marketing planning. Brand marketing is an action that enterprise takes a long time to express the brand image and the concept of products. The successful brand marketing will make the brand gained more loyalty from consumers and increase more profits on investment [2].

In the competitive environment of banking industry and by developing financial markets and private banks, to consider marketing efforts and utilize effective techniques and marketing strategies, plays an essential role in attracting more customers and increasing deposits [3].

A combination of marketing mixed elements is regarded as one of the key concepts in modern marketing theory [4]. Each element of marketing mix is a potential source of competitive advantages and different market conditions may need different marketing mix [5]. Utilizing some of the elements of marketing mix, such as delivering services appropriately, speed and exactness in presenting services, perfect advertising, etc, can increase the amount of deposits in banks [3]. On the other hand, because of the limitation of recourses, banks aren't able to invest in the whole marketing activities. They are compelled to chose the most successful marketing activities that not only do they maximize the results such as increasing the number of customers, good reputation and increasing customer's satisfaction, but also minimize costs of marketing activities and executive problems as well [6].

Therefore one of the problems that most of the banks are encountering with is that how investment on marketing activities can be directed, so that it leads to more efficiency for their organizations and will improve customer based brand equity. The lack of familiarity towards the factors that affect brand equity and inability in identifying factors with higher preferences in marketing activities may have destructive effects on the market share with the result that making decision over investment on marketing activities will carry more risk and the effectiveness will be reduced.

By studying the previous investigations in the field of service marketing mix, we can perceive that most of the researchers only have examined the effects of marketing mix elements on brand equity in their studies and the interrelated relationships between the elements of marketing mix and prioritizing these elements for the purpose of enhancing brand equity, haven't taken into consideration. Hence the main objective of the present research is to investigate the causal relationships between the factors influencing brand marketing and prioritizing them in order to promote the brand equity of Sina Bank of Iran. So, reaching the mentioned goal involves answering the following questions:
1. What are the influential factors on brand marketing in Sina Bank of Iran?
2. How are the structure and the model of causal relationships between the criteria and sub-criteria of the present study?
3. How can we calculate the weights of criteria and sub-criteria in this study?

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1.1. LITERATURE REVIEW

1.1.1. Brand Equity

Keller defines customer-based brand equity as the differential effect that brand knowledge has on consumer response to the marketing of that brand. A brand has positive customer-based brand equity when consumers react more favourably to a product and the way it is marketed when the brand is identified than when it is not (say, when the product is attributed to a fictitious name or is unnamed) [1].

1.1.2. Marketing Mix

Marketers utilize different tools to receive desirable responses from their target markets. These tools form a marketing mix. A marketing mix is a collection of marketing tools, that organizations utilize them to reach their goals in target markets [7]. Keller (2001) mentioned marketing mix elements as brand marketing strategies and mentioned that the attributes of brand emanate from all elements of the marketing mix and the attributes of a brand are created by using the marketing mix [2].

1.1.3. Marketing Mix of Banking Services

Banking marketing mix can be defined as: " A set of monetary and foreign exchange services, bank products, tools and relations that a bank, mix them in order to satisfy customer's needs" [8].

Studying the previous theories, shows that, a variety of marketing mix were considered by researchers and each of them emphasizes a set of marketing activities. Especially in 1910 s onward, numbers of researchers proposed new 'p' into the marketing mix. Booms and Bitner (1910) added 3 Ps (Participants, Physical evidence and Process) to the original 4 Ps (Product, Price, Place, Promotion), to apply the marketing mix concept to service. Kotler (1989) added 'Political Power' and 'Public Opinion formation' to the Ps concept. MaGrath (1986) suggested the addition of 3 Ps (Personnel, Physical facilities and Process management). Gold Smith (1999) suggested that there should be 8Ps (Product, Price, Place, Promotion, Participants, Physical Evidence, Process and Personalization) [9].

Most of researchers reviewed in these domains express serious doubts as to the role of the Mix as marketing management tool in its original form, proposing alternative approaches, which is adding new parameters to the original mix or replacing it with alternative frameworks altogether [9].

In this study the brand marketing strategies, will be introduced in the framework of service marketing mix '7Ps' (Product/ Service, Price, Distribution Channel (Place), Promotion, People, Process and Physical evidence). Each of the mentioned strategies includes dimensions that will describe as following:

1.1.3.1. Product/ Service Strategy

The purpose of product strategy is to devise and present products or services to satisfy customer's needs completely without respect to this issue that the products are goods, services, organizations or people [1]. In the banking sector, the core products are 'deposits' and 'advances'. All the banks have these two main products and differentiation of banking services with reference to core product is difficult to achieve [10]. In this study product/ service strategy is evaluated with the factors such as 'perceived quality', 'perceived value' and 'enhance the customers' experience', which are defined as following:

- **Perceived quality:** Perceived quality is consumer's general perception to quality of the product or service in comparison with other existing options in the market and with respect to its usage [1].
- **Perceived Value:** The perceived value, is defined as "the consumer's overall assessment of the utility of a product (or service) based on perceptions of what is received and what is given" [2].
- **Enhance the customer experience:** Lewis and Chambers (2000) defined customer experience as "the total outcome to the customer from the combination of environment, goods and services purchased" [11]. In other words, enhance the customer experience is to find a way that how to encourage customers to try the products and repurchase [2].

1.1.3.2. Price Strategy

Price is the amount of money, that a customer should pay for obtaining a product, or service [12]. Price in banking sector means interest rate and service charges that are being controlled by central bank in each country. In this study, price strategy is evaluated with the factors such as 'customer's price perception' and 'value pricing' [2]. The descriptions of each factor are defined as following:

- **Customer's price perception:** Price perception was defined according to Zithamel (1988) as the price that is encoded by the customer. Chang and Wildth (1994) defined perceived price as the customer's perceptual representation or subjective perception of the objective price of the product/ service [13].
- **Value pricing:** Value pricing is to expose the quality and cost of the products or services and try to satisfy customer's needs by mix the product/ service quality and price [2].

1.1.3.3. Distribution channels (Place) strategy

Place in banking services means providing banking services at right time in convenient way [10]. In this study the distribution channel strategy is evaluated with the factors such as direct channels, Electronic channels and channel support [2]. Each factor is described as following:

- **Direct channels:** In banking sector, direct Channels are the same the branches of banks. Nowadays banks are establishing their branches in various zones to cover a wide range of their activities and provide their services for more people [14].
- **Electronic channels:** Electronic channels provide all of the banking services by the ATMs, Internet, Mobile, Phone Interface, Voice response system, Call center, etc [10].

- **Channel support:** Channel support is a set of services that are delivered by the staffs of distribution channels and these services will enhance the customer purchase [1].

1.1.3.4. Promotion Strategy

Companies try to communicate with their customers and encourage them to repurchase their brands by promotional activities [1]. In this study the promotion strategy is evaluated with the factors such as advertisement and public relations [2]. The description of mentioned factors is as following:

- **Advertisement:** One of the major contributors towards building brand equity is advertising. Lindsay (1990) argues that the greatest source of added value is consumer perception of the product or brand which comes from advertising that builds a brand image [15]. Advertising informs the consumer of product/ service attributes and hence raises awareness and knowledge of the true quality of the brand [2].
- **Public relations:** Public relations are a profession where in roles of expertise and responsibility exist [16]. Public relations are related to any programs and are designed to promote and protect the company's image or its individual products [2].

1.1.3.5. People Strategy

The staffs of financial organizations are the main elements of service marketing, since most of the clients consider service providers under the name of their organizations [10]. In this study the people strategy is evaluated with the factors such as 'personnel's knowledge and proficiency' and 'personnel's communion with customers' [17]. Each factor is described as following:

- **Personnel's knowledge and proficiency:** In banks and financial organizations, most of the services are delivered by manpower and outfitting the resources to reach the level of International standards involves having proficient and skilful staffs. In technical dimension, staff should have the ability to use the latest technology in the best way. In social dimension, staff should have the ability to use the latest technology in the best way. In social dimension the staff should communicate with customers in the best way and in the conceptual dimension staff should deal with identifying, analyzing and solving customer's problems [18].
- **Personnel's communion with customers:** Employees' behavior plays an important role in differentiating banking services. Welcoming the customers with smiling face, friendliness, politeness, understanding customer's problems, etc, have positive impact on customer perception [10].

1.1.3.6. Process Strategy

Process is the way that, organizations with their whole departmental system use it to do their duties [4] and includes the mechanisms and activities which are needed for service delivering; so process is one of the essential elements of marketing mix [19]. In this study the factors of process strategy is divided into: 'Speed and accuracy in presenting services' and 'Easiness of receiving services', which can be described as following:

- **Speed and accuracy in presenting services:** Speed and accuracy in presenting services is to deliver banking services to customers in the shortest time, void of any operational mistakes [20].
- **Easiness of receiving services:** Ahire et al (1995) elucidated that, by improving the quality of the processes, directly or indirectly, the overall quality of the services can be made better. Zemke and Schaf (1990) quoted a study conducted by Cambridge Reports, a Massachusetts based research firm, which found that 44% of the respondents indicated that ease of doing business with was the basis motive for choosing a financial firm [10].

1.1.3.7. Physical evidence Strategy

Tangibles are defined as the appearance of physical facilities, equipment, personnel and communication material [21]. Tangibles indicators in the physical environment of a service firm influence behaviour of customers and their purchase decisions [10]. In this study the factors of physical evidence strategy is divided into physical equipment of branches and catalogues and guidelines that can be described as following:

- **Physical equipment of branches:** The physical equipment of branches of banks, can simplify delivering the bank services. The exits of parameters like car parks around the branches, cleanliness of the environment of branches, suitable seats, air conditions, etc, can influence behavior of customers and their purchase decisions and can make customers loyal to a bank [14].
  - **Catalogues and Guidelines:** Apart from the physical décor of the workplace, tangible aspects also include display of current guidelines regarding rate of interest in each investment plan, required service charges for different bank transactions, and other facilities provided by the banks [10].

Overlay two main approaches have been propounded in relation to brand equity and its measurement: 1. Customer based brand equity 2. Company based brand equity (financial approach) [22].

Principally customer-based approach underscores measuring techniques which are base on qualitative variables. Researchers such as Aaker and Keller devised first models of customer based brand equity. On the other hand the financial approach considers brand equity with financial position. Usually measuring brand equity finance- wise is called brand value and basically is concentrated on value of brand assets [23]. As regards the present study is concentrated in the customer-based approach, so some of the accomplished studies, in this field will be mentioned as following:

Wang and Tzeng (2012) [2] in their study utilized the MCDM model, combining DEMATEL, ANP and VIKOR, to clarify the interrelated relationships of brand marketing in order to rank the priorities in brand marketing strategies. They also evaluated the customer's satisfaction of brand marketing by three electronic manufacturing companies in Taiwan. In this study according to Keller's view (2001), four elements, such as Product, Price, Distribution channel and communication, determined as brand marketing strategies and they determined some factors for each strategy. As the

empirical results, value pricing is the most important factor, followed by consumer's price perception and perceived quality while showed the highest satisfaction of brand marketing was in F2 Company.

Kim and Hyun (2010) [24] investigated the influence of marketing mix efforts and corporate image on brand equity in the IT software sector. In the investigation, they analyzed the relations of marketing mix which is composed of channel support operation, value pricing and the corporate image on three dimensions of brand, including brand association and awareness, perceived quality and brand loyalty. In their study the variable, image of company as a modifier variable, modifies the effect of marketing mix on brand value. The results showed that, the operation of marketing mix has positive relationship on brand value and the corporate image modifies the effect of marketing mix on all of the dimensions of brand equity.

Tong and Hawley (2009) [25] investigated the effect of selected marketing activities on the dimensions of brand equity in the Chinese clothing markets. The results indicated that the store image and different styles of advertisement and sales promotion, such as discount strategies and price reduction have positive effect on brand equity in China.

Gill et al (2007) [26], has analysed the roles of family and a selection of marketing mix (Price, Promotion and Advertisement), on brand equity and its dimensions. The results showed that advertisement and family have a positive effect on awareness and brand association. Advertisement, family and price have positive effect on perceived quality. Also awareness and brand association have positive effect on brand loyalty. On the other hand, there was not any specific relationship between awareness, brand association and perceived quality with brand equity in their study.

1.2. Conceptual model of the investigation

The present study has been extracted from the research of Wang and Tzeng in 2012, which carried out in electronic manufacturing companies. Wang and Tzeng in their research, based on Keller's model in 2001, selected 4 elements of marketing mix (Product, Price, Channel support and Communication) as brand marketing strategies and 13 sub- criteria for evaluating the strategies. Since the present study is carrying out in banking industry, by studying the literature of the research and with respect to the viewpoint of researchers such as Booms and Bitner (1981) and Kawel (1984), we utilized the elements of service marketing mix (7Ps), including Product, Price, Place (Distribution channel), Promotion, People, Procedure and Physical evidence as brand marketing strategies. Moreover by studying books and articles in the field of service marketing and interviewing with banking experts, we elicited some sub- criteria for evaluating the strategies. So by Delphi technique and distributing questionnaires among banking experts, final criteria were specified. The analytical model of the present study has illustrated in figure (1).
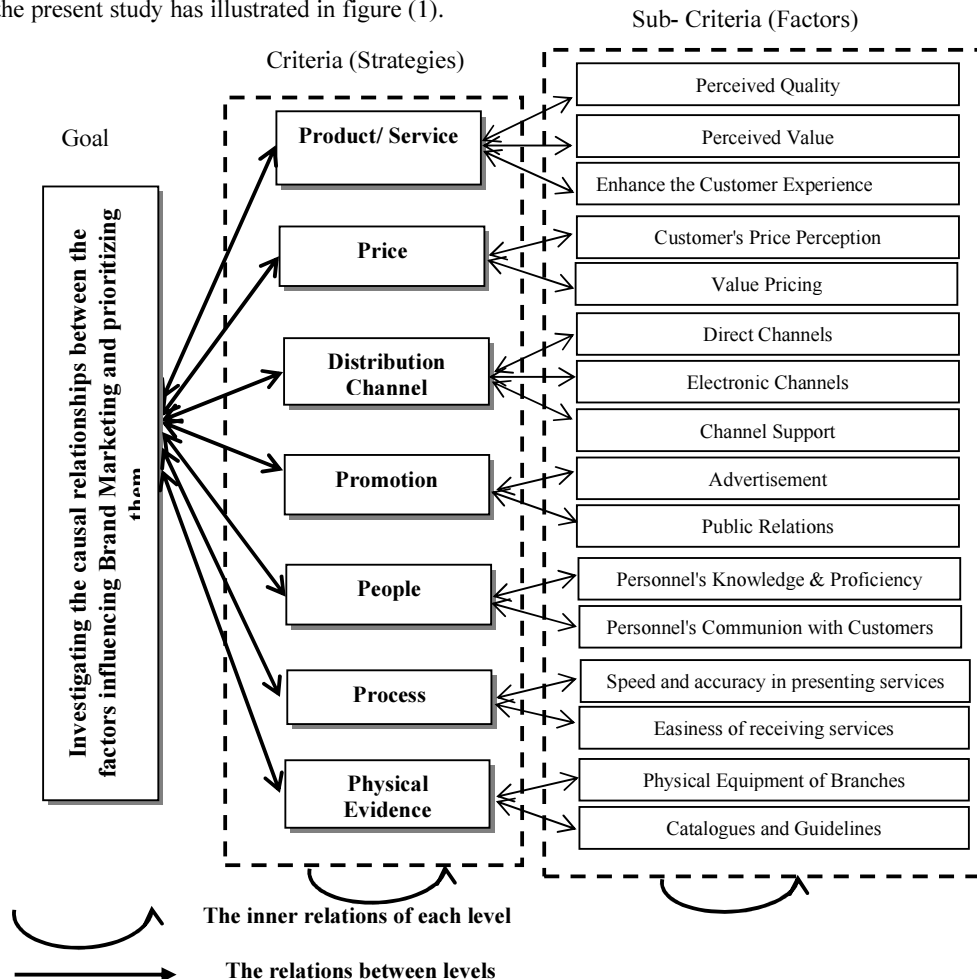

Fig.1. The Analytical model of the research

2. MATERIALS AND METHODS

This research, from the viewpoint of objective is applied and from the viewpoint of gathering data is a descriptive survey. In order to collect data about the fundamentals of the literature, in this study, we used library method (including reviewing books, journals, articles and websites), and in order to determine final criteria and sub-criteria of the study and determine the rate of influence and reception of them, we used field study.

Due to the technical features of the field of identifying brand equity strategies and determining their importance, the respondents of this study were selected from the experts and professionals of banking and marketing field, including managers of Sina Bank's branches of Iran; totally 20 experts responded to the study's questionnaires. This investigation was carried out in summer 2014.

2.1. Instrument

In order to collect experts' opinions, a total of three questionnaires have been used in this study. In order to evaluate the primary extracted criteria, the first questionnaire was distributed among some of the banking experts for implementing the Delphi technique. Also, the standard questionnaire of DEMATEL technique was used in order to determine the score of influence and reception of the criteria and sub-criteria of study which its structure is in form of a closed questions matrix (having scales); in this matrix, the impact extent of factors of each row on each column was determined by the experts using a 5 level scale from no influence (0) to very influential (4). Ultimately, the standard questionnaire of ANP (Analytical Network Process) technique was used by the experts in order for weighting the criteria and sub-criteria. This questionnaire is based on the paired comparisons which uses a 9 level range from 1 (equal importance) to 9 (absolute importance) in order to compare the criteria. The questionnaire used for accomplishing the paired comparisons has been designed in 8 matrixes.

In the first table, the relative importance of the study's main criteria is compared against each other. The number of these paired comparisons for 'n' indices is obtained from the equation (1): [27]

$$C_n^2 = \frac{n(n-1)}{2} \qquad (1)$$

Therefore, given that there are 7 main criteria in the current study, 21 comparisons are accomplished related to them. In the same way, also in the tables 2 to 8, the sub-criteria related to each of the main criteria are compared in pair form, and totally 32 paired comparisons are accomplished in this questionnaire. In the questionnaires based on the paired comparison, the compatibility rate of the matrixes is calculated for the model validity which is equal to 0.1. In this study the compatibility rate of all matrixes was obtained smaller than 0.1 and regarded to the standardization of questionnaire of analytical network process (ANP), there was no need of the validity test [28].

2.2. Data analysis method

A multiple criteria decision making model is used in this study consisting of DEMATEL technique and the analytical network process method (ANP) in order to examine the relationships of criteria and the sub-criteria and prioritizing them. In the way that after determining purpose of making decision and using Delphi technique in order to analyze the identified sub-criteria, first the internal relationships among the criteria and sub-criteria is determined through DEMATEL technique, after that, the final weights are calculated and criteria and sub-criteria are prioritized using analytical network process technique. In this study, Super Decision software was used for calculations of analytical network process technique and Excel 2007 software was used for calculations of DEMATEL technique.

3. RESULTS

3.1. Determination of the causal relationships between criteria and sub-criteria using DEMATEL technique

DEMATEL method turns the causal relationships among the criteria into an understandable structural model in decision making issues [29]. As a consequence the existing factors are divided into two groups of cause and effect [30] The causal relationships of the main criteria are shown in table (1) through DEMATEL technique.

Table1. The Causal relationships of the model's Criteria

Criteria	D	R	D+R	D-R
Product/ Service	6.138	6.745	12.883	-0.607
Price	6.082	5.394	11.476	0.688
Distribution Channel	6.002	6.989	12.990	-0.987
Promotion	6.043	5.677	11.720	0.367
People	6.427	6.281	12.707	0.146
Process	5.570	6.127	11.697	-0.557
Physical Evidence	6.584	5.241	11.826	1.343

In the above table, **D** column's values indicate the influence rate of each factor on the other factors and **R** column's values indicate the reception rate of each factor from the other factors. Also, the column **D+R** indicates the horizontal axis of the causal diagram or importance axis and shows the importance degree which the related criteria has. Also, **D-R** indicates the vertical axis or dependence axis, which helps us in order to divide the criteria into two groups of cause and

effect. Overall, if **D-R** is a positive factor, it is considered as the causative factor (effective) and if it is negative, it is considered impressionable (affected) [29]. Therefore, according to the above table, the causal diagram of the main criteria can be drawn. This diagram has been shown in figure (2).
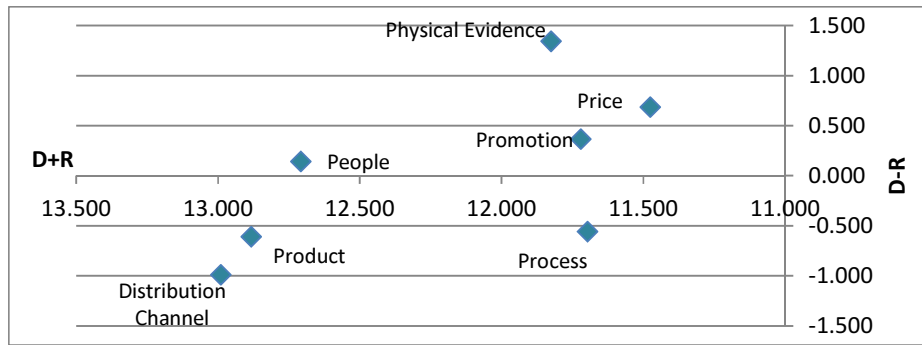

Fig.2. The causal diagram of the main Criteria

Regarded to the above diagram, price, promotion, people and physical evidence strategies which are placed on the positive half of the vertical axis are causative and the strategies of distribution channel, product and process which are located in the negative half are affected ones. Also, as the horizontal axis moves to the left, the importance intensity increases. Accordingly, among the causative criteria, the strategies of "people" and "physical evidence" orderly have the most effectiveness and among the affected criteria, the strategies of "distribution channel" and "product" are the most affected ones.

The causal relationships of the model's sub-criteria have been presented in table (2) through DEMATEL technique:

Table2. The Causal relationships of the model's Sub-Criteria

Sub- Criteria	D	R	D+R	D-R
Perceived Quality	4.026	4.561	8.587	-0.535
Perceived Value	3.721	4.688	8.409	-0.967
Enhance the customer experience	3.654	4.674	8.832	-1.019
Customer's Price Perception	3.644	3.933	7.577	-0.289
Value Pricing	3.462	3.906	7.367	-0.444
Direct Channels	3.802	4.140	7.942	-0.337
Electronic Channels	3.610	3.806	7.416	-0.196
Channel Support	3.861	3.649	7.510	0.212
Advertisement	3.400	3.328	6.728	0.073
Public Relations	3.436	3.491	6.927	-0.055
Personnel's Knowledge and Proficiency	4.819	3.438	8.257	1.381
Personnel's communion with Customers	3.999	3.582	7.580	0.417
Speed and accuracy in presenting services	4.367	4.128	8.496	0.239
Easiness of receiving services	4.041	3.994	8.036	0.047
Physical equipment of branches	4.053	3.223	7.276	0.830
Catalogues and Guidelines	3.650	3.007	6.656	0.643

According to the above table the causal diagram can be drawn. This diagram is shown in figure (3).
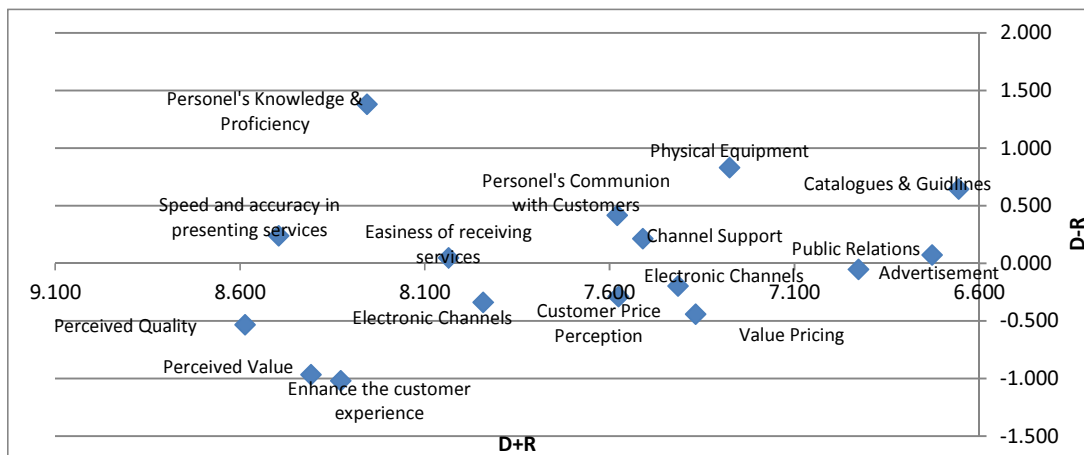

Fig.3. The Causal diagram of Sub-Criteria

According to the above diagram, among the causative sub-criteria, "speed and accuracy in presenting services" and "personnel's knowledge and proficiency" and "easiness of receiving services" orderly have the most effectiveness; and among affected criteria, "perceived quality" and "perceived value" and "enhance the customer's experience" are orderly the most affected factors.

3.2. Determining the Criteria and Sub-Criteria Weights through ANP Technique

In this study, the analytical network process technique (ANP) is used in order to determine the weight of model's criteria and sub-criteria. In this method, decision maker obtains the criteria's ratios by pairing comparisons [31] [32]. The results obtained from paired comparisons of the current study's main criteria using ANP is presented in table (3).

Table3. Comparison Matrix of Criteria

	Product/ Service	Price	Distribution Channels	Promotion	People	Process	Physical Evidence	Geometric Mean	Eigenvector
Product/ Service	1	0.441	0.619	3.800	0.369	0.868	3.304	1.014	0.123
Price	2.266	1	1.526	2.144	1.647	3.525	5.091	2.160	0.262
Distribution Channels	1.616	0.655	1	1.484	0.877	3.869	3.765	1.535	0.186
Promotion	0.263	0.466	0.674	1	0.902	1.790	1.099	0.760	0.092
People	2.710	1.141	1.141	1.108	1	4.136	3.945	1.810	0.219
Process	1.152	0.284	0.258	0.559	0.242	1	1.130	0.537	0.065
Physical Evidence	0.303	0.196	0.266	0.910	0.253	0.885	1	0.441	0.053

In the above matrix, the eigenvector column indicates the final weight of each criterion. Therefore, the price strategy is the first priority with normal weight of 0.262, people strategy is the second priority with normal weight of 0.219 and distribution channel strategy is the third priority with normal weight of 0.186 according to the above table and the eigenvector column. Also product, promotion, process and physical evidence strategies are the next priorities orderly.

Also, the sub-criteria of each of the study's main criteria were compared in paired form in seven stages. The results obtained from these comparisons are presented in table (4).

Table4. Comparison Matrix of Sub-Criteria

Criteria	Sub- Criteria	Geometric Mean	Eigenvector
Product/Service	Perceived Quality	2.310	0.622
	Perceived Value	0.951	0.256
	Enhance the customer experience	0.455	0.123
Price	Customer's Price Perception	1.403	0.663
	Value Pricing	0.713	0.337
Distribution Channels	Direct Channels	0.546	0.146
	Electronic Channels	2.451	0.655
	Channel Support	0.747	0.200
Promotion	Advertisement	0.968	0.484
	Public Relations	1.033	0.516
People	Personnel's Knowledge and Proficiency	1.549	0.706
	Personnel's communion with Customers	0.646	0.294
Process	Speed and accuracy in presenting services	1.236	0.604
	Easiness of receiving services	0.809	0.396
Physical Evidence	Physical equipment of branches	1.104	0.549
	Catalogues and Guidelines	0.906	0.451

After formation of the primary super matrix and accomplishing the related calculations, the final priority of sub-criteria is presented in table (5) through the analytical network process and with the help of Super Decision software:

Table5. The Final Ranking of Sub- Criteria

Sub- Criteria	Total Weight	Normal Weight	Ranking
Perceived Quality	0.0456	0.0912	4
Perceived Value	0.0188	0.0375	13
Enhance the customer experience	0.009	0.018	16
Customer's Price Perception	0.0481	0.0962	1
Value Pricing	0.0245	0.0489	11
Direct Channels	0.0105	0.021	15
Electronic Channels	0.047	0.0941	2
Channel Support	0.0144	0.0287	14
Advertisement	0.0348	0.0697	9
Public Relations	0.0372	0.0743	7
Personnel's Knowledge and Proficiency	0.0459	0.0918	3
Personnel's communion with Customers	0.0191	0.0382	12
Speed and accuracy in presenting services	0.0403	0.0805	6
Easiness of receiving services	0.0264	0.0528	10
Physical equipment of branches	0.0431	0.0862	5
Catalogues and Guidelines	0.0354	0.0708	8

4. DISCUSSION & CONCLUSION

In this study, we utilized the MCDM model combining DEMATEL with ANP methods to analyse the causal relationships between the factors of brand marketing and prioritizing them to promote the brand equity of Sina bank of Iran. To achieve this aim, initially, we used DEMATEL technique to know the influenced structure between the criteria. The results of this step showed that, among the main criteria, People, Physical evidence, Promotion and Price are causative and the strategies of distribution channel, product and process are affected ones. Accordingly among the causative criteria, people strategy, have the most effectiveness. More over among sub-criteria Speed and accuracy in presenting services and personnel's knowledge and proficiency, were orderly have the most effectiveness. In the next step, by combining DEMATE with ANP method, we found that price strategy is the first priority, followed by people strategy, Distribution channel strategy and product/service strategy. In addition, among sub-criteria, Customer's price perception is the first priority, followed by Electronic Channels and Personnel knowledge and proficiency.

5. Suggestions

Due to the results obtained from examining the causal relationships and the final prioritization of criteria and sub-criteria, some applicable recommendations are presented to Sina Bank Managers in the following:

1. Due to the obtained results, the people strategy is the most effective strategy among the other criteria and also it owns the second priority among the main criteria. Also, 'the personnel's knowledge and proficiency' sub-criterion is higher priority than the other sub- criteria of this strategy; so, managers can hold in-service training courses and provide the possibility of higher education for the staffs related to banking sciences courses in order to make the staffs' knowledge and skill powerful; and they can direct the organization's staffs to observe the professional principals as more as they can through periodic evaluations of their performances and considering some incentives.

2. The results indicated that in spite of the high priority of the price strategy, this strategy has little influence over other strategies. This might be due to the Central Bank policies about equalization of the interest rates on deposits and banking facilities which impose some limitations on adopting the pricing strategies for the bank managers. Since the sub-criterion 'customers' price perception' from price strategy are very significant, so it is advised to the mangers to adopt some strategies in order to make a positive price perception in the minds of the customers including: considering special conditions in order for repaying the instalments of facilities for special customers of the bank and also considering some incentives for opening deposits such as giving the customers gift cards.

3. In order for developing the distribution channel strategy and due to the significant importance of 'electronic channel' sub-criterion, managers could develop banking electronic channels through right location of ATMs in order for the customers to access to them faster, and also motivating the businessmen to receive POS systems.

4. Regarded to the fact that the 'perceived quality' is very important among the sub-criteria of the product strategy, managers can develop it through promoting the quality of their services and creating modern services such as customers club and presenting special services to the customers.

5. In order for developing and improving the promotion strategy and regarded to the significant importance of 'public relations' sub-criterion, managers are advised to consider some strategies in their promotion strategies such as holding conferences and inviting customers to participate in these conferences and actions like supporting sport teams, charity institutes etc.

6. To develop the process strategy and emphasizing promotion of 'speed and accuracy of presenting services', managers are advised to design the various bank operations including opening accounts, card issuance etc. as simple as possible for preventing from wasting the customer's time.

7. Considering the high importance of the sub-criterion 'Physical equipment of branches', it is suggested to managers to equip branches with convenient chairs, water coolers, air conditioning, etc, in order to improve physical evidence strategy.

As most of the other studies, we faced some limitations in this study; so the following suggestions can reduce these limitations in future studies:

With respect to the variety of MCDM techniques, it's recommended that the utilized process of this study, be examined with other techniques and the results checked with the results of this study. Also in this study we identified the brand marketing strategies in banking industry, so it's suggested that by changing some criteria, the proposed model of this study, be used in the other industries. Considering the imprecise data of this study and in order to observe indefinite factors and imprecise data, utilizing fuzzy MCDM techniques is valuable in future studies.

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