

## Effect of Electronic Marketing On Customers Satisfaction Among Deposit Money Banks in Ondo State, Nigeria

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**ABSTRACT:** *Electronic marketing (e-marketing) is one of the important tools of the 21<sup>st</sup> century that helps propel businesses greatly when properly used in the right dimension. Every business in the world now turns to e-marketing for more penetration into the market. Therefore, the banking sector is not excluded from doing this, as they use it to reach out to their customers and also for transactional purposes. The study examined the effect of electronic marketing on customer satisfaction among Deposit Money Banks (DMBs) in Ondo State, Nigeria. The study objectives was to assess the effect of online, mobile and email marketing on customers satisfaction in Ondo State. A research survey design was used to collect primary data with the help of a questionnaire. The sample size used for the study was 400 respondents selected in the major cities of Ondo State (Akure, Owo, Ikare-Akoko, Ondo, and Okitipupa). The method of data analysis was multiple regression and Analysis of Variance. The findings of the study revealed that there was a significant relationship between mobile marketing and customer satisfaction among DMBs in Ondo State as far as the issue of electronic marketing is concerned; there was also a positive relationship between online advertising and customer satisfaction among DMB customers in Ondo State; and there was a significant relationship between email marketing and customer satisfaction among Deposit Money Banks in Ondo State. Based on this study and the variables used, it was therefore concluded that electronic marketing improves customer satisfaction among the customers of DMBs in Ondo State. The study recommended that DMBs should continue to sensitize customers on the availability of their digital marketing platforms to increase patronage and satisfaction among their customers at all times, as this will improve their knowledge and satisfaction.*

**KEYWORDS:** *Digital, global business, improving, technology.*

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### INTRODUCTION

Globally, electronics marketing (e-marketing) has become a matter of debates and of general interests in marketing discipline. The reason adduced to the facts that e-marketing involves the use of internet and mobile services for promoting goods and service in the global business context (Lu & Talebian, 2015). According to Kotler and Keller (2012) e-marketing is an electronic means of conducting

commercial transactions via the internet to arouse consumer's purchasing intension. e-marketing has become a useful tools in 21st century among online products and service users globally.

Many business organizations have gained tremendous competitive advantage through the use of electronic marketing as business platform to advertise their products and service (Lee & Lin, 2005). e-marketing is viewed as easy transaction of businesses across geographical and national boundaries and guarantees cheaper cost of promoting business activities compared to traditional marketing. Also, it enhances greater flexibility and market outreach, broader product line, smooth transaction and convenience within time-frame (Hou, 2015). However, it is observed that it creates some notable challenges such as lack of security and privacy, delay in service delivery and spread of poor product quality in some cases (Lin, *et al.*, 2015).

Customer satisfaction is an overall customer's attitude towards a service provider, or an emotional reaction to the difference between what customers expect and what they receive regarding the fulfilment of some needs or desire (Ibitomi & Mike, 2021). The concept of "satisfaction" is key to this discourse due to overall consumer's attitude towards their purchase intention and loyalty. Omololu (2014) asserted that customers are satisfied with some goods or services, they feel good and that creates atmosphere for repeat purchase and product loyalty. On the contrary, customer dissatisfaction would ripple off company's sales and profitability, creates bad reputation and poor relationship between customers and the organization alike.

This study on e-marketing quality and customer satisfaction focuses on Deposit Money Banks (DMBs) in Ondo State who are currently embracing the waves of electronic marketing because of its convenience as well as its significance to economic growth and development. The introduction of e-marketing (mobile services) has becomes easier for management and their employee to transact organization activities effectively (E-Gawady, 2005). Unarguably, the use of internet and mobile services as marketing platform has become an integral part of marketing mix which helps in promoting new goods and services to guarantee customer satisfaction (Adeoye & Lawanson, 2018).

Today, organizations are facing fierce competitions in the global market every day because of the changing needs and wants of customers (Kaiming, 2014). The recent economic recession has affected the business world negatively hence, businesses are facing tough time to survive; the strategic option is to look for various ways to reduce its operational cost (Jiang, *et al.*, 2013). One way to do this is to embrace e-marketing concept where products and services can be advertised and sold through online marketing other than the traditional marketing (advertising, personal selling and sales promotion) which falls into the bottom-line of the business.

Due to the challenge of consumer's satisfaction, most firms are struggling to resolve, this is why firms adopt e-marketing systems that provides real time value addition to resolve customers' needs and complaints. Good customer service delivery is the foundation that will guarantee the business survival (Thompson *et al.*, 2020). To ensure customers' needs and wants are satisfied, many companies set up their web sites that provide real-time quality information and other services complaints to customers. Better quality service typically can help to set higher market value to service providers to uncover

what attributes consumers utilized in their assessment of overall service delivery that are more important to them.

Based on the stated problem, this research aims to solve the following research questions:

- i. How does mobile marketing influence customer satisfaction among DMBs in Ondo state?
- ii. To what extent has online advertising affect customer satisfaction among DMBs in Ondo state?
- iii. How does email marketing affect customer satisfaction among DMBs in Ondo state?

In terms of the subject matter, the study explore the core of e-marketing and customer satisfaction putting into consideration some of its numerous concepts and dimensions, various related studies conducted within Ondo State and Nigeria as a whole. The areas covered in Ondo State was *Akure, Owo, Ikare-Akoko, Ondo, and Okitipupa*, the reason for the coverage was due to the fact that they were major cities with high presence of DMBs and use of technology in the state. The variables of interest in this study include e-marketing (mobile marketing, online advertising, social media and e-marketing) which the study considers as more appropriate to the study among several components of e-marketing as the independent variables intended to measure against customer satisfaction as the dependent variables.

In terms of geographical coverage, this study be restricted to seven (7) Deposit Money Bank (DMBs) which are classified as “too big to fail” or Systematic Important Banks (SIBs) by the central bank due to their levels of operations and the inflows and customers in these banks which constituted more than 70% of the entire money in circulation and the entire customers in the banks ( Ibitomi & Micah, 2020). These banks are First Bank of Nigeria, United Bank for Africa, Zenith Bank, Access Bank, Ecobank Nigeria, Guaranty Trust Bank, and Polaris Bank. Another reason for the choice of DMBs in Ondo State is because of proximity to the geographical coverage that can be easily reached to distribute questionnaire and obtain quality and reliable information.

## **LITERATURE REVIEW**

### **Conceptual Review**

The study reviews the concept of customer’s satisfaction and e- marketing with their key variables as applicable in this study.

### **Customer Satisfaction**

The aim and objective of any business strategy is to satisfy customers. Organization must understand this concept if it wants to survive and grow. Customer satisfaction influence on organizational performance and profitability. Customer satisfaction is a psychological state where customer’s feels satisfied for value derive from consuming products (Kotler & Keller, 2012). The often quoted definition of customer satisfaction is the degree to which a product performance matches the customer’s expectation (Kotler & Keller, 2012). According to Hansemark and Albinson (2004), satisfaction is a customer's overall attitude toward a service provider, or an emotional reaction to the gap between what customers expect and what they get in terms of meeting some wants or desires. Expectation is a pre-purchase conviction that a product or service with certain characteristics will create certain outcomes. The buyer will be overjoyed if the performance meets or exceeds expectations.

When expectations are overly high or reflect unanticipated service features, they are rarely met. Smart organizations, according to Kolter and Keller (2012), attempt to please customers by promising only what they can provide and then delivering more than what they promise.

### **Electronic Marketing**

e-marketing and e-business are terms that are frequently used interchangeably (Rouse, 2016). e-marketing is seen as the process where potential customers are being identified, anticipates their needs and wants through internet medium in order to bring the products closer to them for patronage and satisfaction at profit.

Wang and Yang, (2017) in their study examined on-line shopping behaviour of customers on electronic equipment and discovered that it takes a large number of individuals to be involved in shopping for electronic devices compared with other goods. Online marketing of goods brings about great convenience to the life of the people as well as to organizations. Transacting business online or advertising business online gives customers an opportunity to find a greater variety of products, and afford them a wider choice/ selection of products as well as find special offers and discount with the best deals online.

E-business or commerce is the conduct of business via internet which relates to activity of information searching, sharing, purchasing or exchanging goods and services and also maintaining customers relationships without face to face meeting unlike traditional marketing of above the line (Bill board adverts) or below the line (Print media and Radio/TV adverts) (Reddy & Laxmi, 2019). E-commerce uses technologies such as mobile commerce, electronic fund transfer, supply chain management, electronic data interchange, inventory management system, and automatic data collection systems (Reddy & Laxmi, 2019). Although it may also use other technologies such as e-mail. Modern electronic commerce often employs the World Wide Web for at least one phase of the transaction life cycle. E-marketing is most commonly linked with online shopping and selling, as well as any transaction involving the transfer of ownership or rights to use goods or services over a computer-mediated network. (Siddiqui & Tripath, 2016).

Online customers shop for and buy goods and services directly from a seller in real times without the use of a traditional or physical intermediary service (Hsiao, 2009). Online shopping is evaluated as a type of electronic commerce (e-commerce) which utilizes an online shop, commonly known as web-shop, e-shop and e-store (Beroza, & Ide, 2016). Consumers' attitude on online shopping plays a crucial role in the increasing customer's satisfaction (Roman, 2010). It is vital to state that the user's attitude toward computer systems is strongly linked to the user's satisfaction.. Online purchasing is highly reliant on the use of computer technologies. In another word, customers' good attitudes toward the use of internet technologies have a positive impact on user satisfaction (Rigby, 2011).

Business organization is increasingly using the Internet for commercial activities to boost its performance. The ubiquitous nature of the Internet and its wider global access has made it extremely effective mode of communication between its users (businesses and customers) alike (Rowley, 2011). The term E-marketing or online marketing originated in the early 1990s. Although there is still no generally accepted definition of what e-marketing is exactly all about. (Numberger & Rennhak 2015).

There are two possible explanations for the occurrence of many definitions from various perspectives. e-marketing is a tool that satisfies consumers' and management's desire to reduce service costs while improving the quality of goods and speeding up service delivery (from a service perspective); it allows people to buy and sell products and information over the Internet and through other online services (Grewal, *et al* , 2014).

Turbal, Lee, King, and Chung (2018), opined that e-marketing is an emerging concept that covers the buying and selling of products, services, and information using computer networks, such as the internet. This means that if the use of technological intermediaries such as computers and the Internet is not included, the transaction between individuals and/or groups to obtain what they need and want through the creation and exchange of products, goods, or services of value with others is not complete or cannot be called e-marketing.

E-marketing strategies is to contribute enormously towards the achievement of a company goal, It is needful to consider some things in its implementation. Firstly, market research should be conducted to use the appropriate digital platform. The target audience of e- marketing campaign should be reached through their preferred channels (Raghunandan and Parimal, 2015). Surveys or updated market information from trusted sources are valuable in planning e- marketing course of action. Secondly, the pros of the different digital channels should be considered for effective delivery of personalized content and fulfilment of marketing goals.

### **Mobile Marketing**

The creation of mobile device has made it a viable tool for marketing activities. According to the official definition advanced by Mobile Marketing Association (2018) mobile marketing is “a set of practices that enables firms to communicate and engage with their customers in an interactive and significant manner via any mobile device or network”. Mobile devices consist of phones, personal digital assistant, media devices, portable gaming consoles and tablet computers.

Leppäniemi, Sinisalo & Karjaluoto (2016), defined mobile marketing as the use of the medium or means through which marketing communications can take place. Akinbode (2014) opines that because it’s often consists of adverts that appears on mobile application devices, and termed such as mobile and wireless advertising which are used interchangeably. Mobile marketing interactive nature differentiates it from marketing mediums like TV, radio and newspapers while its continuous access to consumers “anytime and anywhere” set it apart from web (Lamarre, Galarneau & Boeck, 2012). Short messaging service (SMS), multimedia message service (MMS), quick response (QR) codes, location-based services (LBS), push notifications, and mobile advertising are all marketing tactics available on mobile devices. SMS is thought to be the most extensively used mobile marketing communications vehicle.

Mobile marketing is distinguished by its ubiquity, personalisation, localization, and two-way communication. (Clark, 2011). Ubiquity relates to users ability to get information and perform transactions wherever they are and whenever they want. Personalization borders on the fact that mobile phone is designed to be used just by one person. The subscriber identification module, SIM, card provides platform for storing personal information. While localization is the ability to identify the



geographical position of a mobile user by locating the mobile device made possible by location based technologies.

### **e-Mail Marketing**

In its simplest form, e-mail marketing alternatively called direct e-mail marketing is using electronic mail as a means of promoting products or targeting consumers (Techopedia, 2016). Generally, it involves sending promotional e-mail to attract new customers or persuade existing ones to make immediate purchase, enhance customers' relationships and adding advertisement to other company's e-mail, usually on a partnership basis, to gain exposure in a new market (Georgiva, 2020). It usually refers to sending commercial e-mails to a group of people who have signed up for a mailing list, but it can also be directed to a single person. E-mail marketing, according to Forootan (2018), is any email message that helps to increase consumer loyalty, confidence in a product or company, or brand recognition. In a typical scenario, a company that uses e-mail marketing builds an email list to reach out to existing and potential customers. A database that allows for data mining, customisation, and exact targeting is frequently added to this list (Techopedia, 2016). When customers sign up to receive e-mails from businesses on their own volition, the email is said to be a successful marketing tool. Unwanted e-mails are referred to as spam, and many consumers are now using anti-spam filters to keep unwanted e-mail out of their inbox. Georgiva (2010) outline several types of email as welcome e-mail, e-mail newsletter, e-mail digest, devoted e-mail, lead nurturing, sponsorship e-mail, and transactional e-mail and each of these e-mail formats has advantages and disadvantages in terms of marketing strategy. For example, a newsletter email is good for raising brand recognition, whereas a specific e-mail is good for a targeted call-to-action because it is straightforward to track.

### **Online Advertising**

With the growth of technology and the ease of access to the internet, online advertising is one of the most current and effective marketing tools available. Because the Internet has evolved into a communication medium, the widespread use of Internet advertising is unavoidable. "The use of the Internet and related digital technologies to fulfil marketing objectives" is a new medium for online advertising, which is based on Internet advertising (Chaffey, 2016). This marketing technique entails the use of electronic means to increase website traffic in order to capture, target, and distribute marketing messages to potential customers. With the availability of the internet, one of the most effective techniques for achieving maximum coverage and reaching a big number of clients is online advertising. Online advertising, often known as web advertising or internet advertising, is a type of marketing that uses websites to communicate with customers. In this competitive environment, an appropriate advertising channel combined with the correct campaign will be one of the company's success factors. Corporates that make effective use of the internet and maintain high-quality websites can attract large amounts of traffic and achieve the goal of online marketing. E-marketing, on the other hand, does not guarantee that a company will acquire a competitive advantage in the market as a result of using this marketing and advertising method.

### **Theoretical Framework**

In other to assess the factors influencing consumer's satisfaction, the researches reviewed two theories out of varieties of theories, some of these theories includes: Innovation diffusion theory and Technology Acceptance Model (TAM).

### **Model of Technology Acceptance (TAM)**

Bagozzi and Warshaw 1989 proposed the Technology Acceptance Model (TAM) (2017). TAM's main purpose was to explain the factors that influence computer application acceptance in general. The TAM uses two major indicators to predict a potential adopter's Normal Perceived Usefulness (NPU) and Perceived Ease of Use of the technology (PEOU). The degree to which a person believes that utilizing a certain system will improve his or her job performance is referred to as perceived usefulness. According to Bagozzi and Warshaw (2017), the behavioral intention to use an information system is directly determined by the user's attitude toward using the system and perceived usefulness of the system, which is influenced by the user's attitude toward using the system and perceived usefulness of the system. The perceived simplicity of use has an impact on attitude and perceived usefulness. Its use is justified by the argument that fresh knowledge gained via the use of e-marketing should improve consumer satisfaction. In today's competitive market, providing high-quality service is critical to maintaining a competitive advantage, and customer satisfaction is the bedrock of any successful business, as customer satisfaction leads to repeat purchases, brand loyalty, and positive word-of-mouth or goodwill.

### **Diffusion Innovation Theory**

Innovation Diffusion was propounded by Everett Rogers in his book published in 1962, and it predicts and explains how innovation spreads in a social system (Rogers, 1995). Rogers (1995) looked at five elements that determine the rate at which organizations adopt innovations in this theory. These factors include (a) relative advantage, (b) Compatibility, (c) complexity, (d) trial ability, and (e) observability. Rogers (Rogers, 2015) applied TAM and IDT in a number of research to study the factors influencing the adoption of new technologies. Alam et al. (2011), for example, used IDT and TAM to investigate the factors that drive e-commerce adoption in SMEs. TAM and IDT models were utilized by El-Gohary (2012) to explain e-marketing adoption, while Wang and He (2011) employed these models to explore the factors of online user adoption TAM. Small business owners' embrace of Internet marketing can be explained using IDT theory. IDT's fundamental flaw is its inability to capture the continual evolution of technologies during and after adoption due to its static nature. Pentina and colleagues (2012). The approach also ignores several critical internal and external aspects that may be essential when researching SMEs' adoption of Internet marketing. (El-Gohary 2021). Other considerations, according to Pentina et al. (2012), could include cost, business size, social, and competitive pressures.

### **Empirical Review**

In Chicago *et al* (2017) looked at how digital marketing influences young adults' interest in energy drinks. The study found that internet marketing for food and beverages had the greatest impact on the purchase intentions and preference of energy drinks among chosen customer segments of young adults. These had shown positive relationship between positive attitudes among these consumers on the influence of digital marketing environments and behavioral intention to purchase the energy drinks. The study also displayed that the emotional appeals through online advertising to the segment of the market were much attributed by the power of online advertising.

Oni *et al.*, (2014) assessed the influence of social media-based marketing on shop turnover in Polokwane, South Africa, and found that the majority of retailers in Polokwane employed social media. This had a positive impact on reaching a large number of people, selling and marketing their items,

and increasing the sales turnover of certain businesses. Only a few studies have been done in Tanzania that have visualized much on digital marketing communications; most of the studies have been done on the use of electronic mobile as part of digital marketing. Sayodeka (2018) examined the reasons for Tanzania's digital divide. The study identified financial issues as a major barrier to the majority of Tanzanians using the internet for business or social operations. The majority of regular internet users had at least the assurance of a monthly paid job, and those who were not employed were not primary users.

Bakar and Ahmed (2015) examined into the role of technology motivation on Malaysian manufacturers' adoption of e-marketing. Based on the Federation of Malaysian Manufactures (FMM) directory, the study survey 1,700 Malaysian corporate executives. The Strategic Small Business Unit (SBU) method of analysis was used in the research. The finding shows that adoption of e-marketing technology is influenced by technical motivation. In Nigeria, Jenyo and Soyoye (2015) examined the relationship between internet marketing and customer purchasing behavior. The data collected through a survey was analyzed using simple regression. Consumer purchasing decisions in Nigerian businesses have been influenced by online marketing based on the research. It was discovered that there is a strong link between consumer behavior and the environment. buying decisions, Nigerian Internet infrastructure, and the relationship between Internet security and consumer purchase behaviour.

In a longitudinal study of Caribbean enterprises, Wresch and Fraser (2016) studied the ongoing hurdles to e-commerce in poor countries. By interviewing 23 companies between 2004 and 2008, the study sought to determine which barriers were transitional and which were enduring. The study discovered continuing impediments to incorporating logistical services, as well as new issues such as increasing competition and higher shipping prices. Overall, the findings point to better tactics for enterprises in developing nations looking to expand their markets through e-commerce. Hiwarkar (2018) looked into the architecture of e-commerce for the advancement of technology and communication. Factors impeding the expansion of e-commerce infrastructure and information technology development, according to the report, include a lack of corporate understanding of how technology may be used most effectively.

Ikin (2021) investigated the effects of e-commerce, the use of information and communication technology on trade promotion and development in OIC countries. The study used descriptive analysis and found that factors such as Low technology basis, high Internet usage prices, low GDP per capita, lack of proper financial and regulatory frameworks, and low education level were identified as barriers to the Internet's expansion in the study. In Taiwan, Tang and Nguyen (2017) looked into the reasons of trust, contentment, and TAM in online buying. The Technology Acceptance Model (TAM) was used in the research. The study discovered that trust and pleasure had a substantial impact on e-shopping behavior.

The impact of perceived risk on online purchase behavior was explored by Arshad et al (2015). Correlation and regression techniques were used in the research. Lower perceived risk is directly related to good online buying behavior, according to the study, there is a positive relationship between perceived risk and online buying behavior. Furthermore, the study discovered that online purchasing behavior has an impact on website decision-making and processes across media sites, with these sites



typically include e-business ethics and buyers' rights while shopping online. Tariq (2016) investigated the elements influencing Pakistani customers' online shopping behavior. A series of simple regression models were used in the research. The study discovered that the risk of losing money and financial information, as well as the chance of non-delivery of an item, have a depressive influence on online buying behavior. Product hazards and convenience risks, on the other hand, have no bearing on attitudes about online shopping.

## METHODOLOGY

This study used survey design method. The reason for the choice of survey design is to allow for the study current state of a unit or group of population of interest. This enabled the researcher to compare different variables simultaneously. The total population of customers of Deposit Money Banks (DMBs) in Ondo state stood at 1, 188,429. The major reason for the choice of this financial institution could be attributed to the level of awareness and commitment of customers toward engaging in online shopping and transaction with regards to its benefits compared to traditionally marketing system through their bank and account. The population of this study is finite; using a statistical formula to determine the sample size becomes essential. The sample size was determined using Slovin's formula (1992). This formula was formulated by Slovin's (1992) is particularly useful for sample size determination in situation where unit population are finite.

$$n = \frac{N}{1 + Ne^2}$$

Where: n= sample size, N= the total population=....., 1= Constant, e error of tolerance 0.05.

$$n = \frac{1,188,429}{1 + 1,188,429(0.05)^2}$$

$$1 + 1,188,429(0.0025)$$

$$n = \frac{1,188,429}{2,971.0725}$$

$$n = 400$$

The sample sized used for this study is 400 respondents which were selected among the seven SIBs used for this study. The data collection instrument was based on questionnaire designed to gather response and valuable information from the respondents.

The Validity and Reliability of the research instrument used for this study was carried out, the questionnaire designed were based on independent and dependent variables components of the research work and given to expert for vetting and corrections. It was discovered to be valid based on the variables used for this study. To ensure reliability of the instrument used 60 copies of questionnaires were distributed to respondents selected using DMBs in major cities in Ondo. The result of the reliability test shows that each of the variables are reliable since they are more than 0.745 coefficient.

This study adopted primary data through the use of questionnaire as the main source of information. The data was obtained from the respondents through questionnaire administration on Customers of

Deposit Money Banks in Ondo State. Regression analysis is considered relevant for this study since it is a technique that estimates a multiple regression model with more than one outcome variable. The multiple regression results was evaluated using individual statistical significance test (t-test) and overall statistical significance test (F-test). The goodness-of-fit of the model was examined using the coefficient of determination (R-square). All hypotheses will be tested at 5% level of significance.

The regression model is the statistical or technique to be applied. The regression model has a functional form that looks like this:

$$CS = (OP, WD, ANA, SAR)$$

$$CS = f(EM) \text{ (Electronic Marketing)}$$

Mathematically, the model is specified as follows:

$$CS = \alpha_0 + \beta_1 MM + \beta_2 OA + \beta_3 EM + e$$

Where:

CS= Customer Satisfaction MM = Mobile Marketing OA = Online Advertising

EM = Email Marketing,  $B_0$ = Constant  $\beta_1$ - $\beta_4$ = Coefficient/Slope e = Error Term

## DATA ANALYSIS AND DISCUSSION

*Table 1: Mobile Marketing Influence Customer Satisfaction among DMBS in Ondo State.*

No	Statements	Mobile Marketing and Customer Satisfaction		F-stat	P-value	Decision
		Mean	Std. Dev.			
1	Influence of mobile marketing affect customer satisfaction.	1.89	.601	13.442	0.000	Sig.
2	Safety on mobile marketing is good	2.19	1.123			
3	Bank mobile marketing give real concern about customers	3.41	.809			
4	mobile marketing attract more customers to the banks	3.29	.961			
5	Safety of Electronic Payment	3.38	.853			

The objective here was to look at how mobile marketing influence customer satisfaction among DMBs in Ondo state. Five responses were captured to measure mobile marketing influence on Customer Satisfaction at First and Wema bank using Analysis of Variance (ANOVA) differences. The outcome here showed that, there is significant difference of Mobile Marketing Influence Customer Satisfaction among First and Wema bank customers with F-statistic value of 13.442 that is greater than critical value of 2.3719 ( $13.442 > 2.3719$ ) at 5% (0.05) significant level and P-value (0.000) that less than 0.05. With the result, it can be shown that Mobile marketing influence (difference) customers' satisfaction among banks customers in Ondo state.

*Table 2: Determine the Relationship Between Online Advertising and Customer Satisfaction among DMBs in Ondo State.*

No	Statements	Online Advertising and Customer Satisfaction		F-stat	P-value	Decision
		Mean	Std. Dev.			
1	Online advertising makes purchasing through bank payment convenient to customer.	2.76	1.101	<b>3.947</b>	<b>0.004</b>	<b>Sig.</b>
2	Online advertising helps customers to make correct choice of product to buy	3.21	.849			
3	Online advertising through appropriate website make products more attractive to customers than traditional promotional means	3.29	.877			
4	Online advertising quicken delivery through right e mail to the customers	3.48	.997			
5	Online advertising reduce cost of purchase for customers through bank	3.11	1.085			

The objective here was to look at how determine the relationship between online advertising and customer satisfaction among DMBs in Ondo state. Five responses were pictured to measure online advertising effect on Customer Satisfaction on the bases of customers familiar with using site, this was view using Analysis of Variance (ANOVA) differences. The findings here showed that, there is significant difference of online advertising influence on customers' satisfaction among customer satisfaction with F-statistic value of 3.947 that is greater than critical value of 2.3719 ( $3.947 > 2.3719$ ) at 5% (0.05) significant level and P-value (0.004), this showed, there is significant difference between online advertising and customers satisfaction. The responses from respondents has a higher mean 3.48 and overall mean score and standard deviation of (3.24) and (0.905) respectively. With the result, it can be shown that online advertising of any outlet can bring customers influence (difference) on customers' satisfaction among banks customers.

Table 3: evaluate Influence of Email Marketing on Customer Satisfaction among DMBs in Ondo State.

No	Statements	Email Marketing and Customer Satisfaction		F-stat	P-value	Decision
		Mean	Std. Dev.			
1	There is always feedback in all customer enquiries by email.	1.90	.553	22.801	0.004	Sig.
2	Customers deposit response get immediately after the pay	2.91	.900			
3	satisfied is made with the email process	2.88	1.154			
4	Email marketing clears all doubts of customer about banks service	3.35	.796			
5	All services through mail are documented and duly signed before send.	3.66	.745			

Table 3 examined the objective of difference significant of Email Marketing Impact on Customer Satisfaction among DMBs in Ondo State. Five responses were pictured to measure responsiveness impact of Email Marketing on Customer Satisfaction on the bases of customers' electronics marketing that will shift the mind of people for marketing online, this was view using Analysis of Variance (ANOVA) by examining differences between the two concepts. The findings here showed that, there is significant difference of email marketing impact on customers' satisfaction among Banks customers with F-statistic value of 22.801 that is greater than critical value of 2.3719 ( $22.801 > 2.3719$ ) at 5% (0.05) significant level and P-value (0.000) which is less than 0.05 level of significant, this showed, there is significant difference between Email Marketing it impact on customers satisfaction. The responses from respondents has a higher mean 3.47 and overall mean score and standard deviation of (3.23) and (0.968) respectively. With the result, Email Marketing impact on marketing can bring customers influence (difference) on customers' satisfaction among banks customers.

### Regression Analysis

In order to capture the board objective, ordinary least square (OLS) multiple regression analysis was used to investigate the effect of electronics marketing and customer satisfaction among Deposit Money Banks in Ondo state, Nigeria proxies by mobile marketing, online advertising and email marketing impact. In doing this, we used multiple regression models as developed for this analysis.

Table 4: Ordinary Least Square (OLS) Regression Model

Dependent Variable: Customers Satisfaction (CS)				
Method: Ordinary Least Square				
Included Observations: 405				
Variable	Coefficient	Standard Err	T-statistic	P-value
C	.475	.233	3.197	.002
Mobile Marketing	.140	.048	2.937	.049
Online Advertising	.048	.039	1.231	.219
Email Marketing	.251	.043	5.842	.000
R <sup>2</sup> =0.560, R <sup>2</sup> bar= 0.556, F-stats(2, 351)= 40.100, D.W-stats., 1.202				

Source: SPSS Version 25.0

$$CS = .475 + 0.140OMM + 0.048OA + 0.251EM + \epsilon_t$$

$$S.e \quad (0.233) \quad (0.048) \quad (0.039) \quad (0.043)$$

$$T-Stat \{3.197\} \quad \{2.937\} \quad \{1.231\} \quad \{5.842\}$$

The objective of the test is to determine whether the **signs** and **sizes** of the results are in line with postulated theory. Thus, the postulate theory tells us that the coefficients are positively related to the dependent variable. If an increase in any of the explanatory variables lead to an increase in the dependent variable.

$R^2$  shows the explanatory power of the model which can be seen as 0.560 (56.0%), means, 56.0% of changes in customers' satisfaction (CS) can be explained by all explanatory/exogenous variables or are due to exogenous variables change, while the  $R^2$  adjusted is the predictive power to shows the predictive ability of the model and this can be seen as 0.556 (55.6%), means, 55.6% of change in customers satisfaction (CS) can be predicted by explanatory variables in the model. The F-statistic shows the robustness of the model for goodness of fit by comparing F-calculated to F-critical in the table, in order to explain the impact of whole explanatory variables on dependent/explained variable, and this was shown by looking at it from the angle of 0.01 and 0.05 level of significance which are 3.32 and 2.37 and is less than 40.100, (3.3192 and 2.3719<40.100) calculated respectively.

The intercept value shown was .745 which means, customers satisfaction (CS) has .475 units when other variables are held constant. It implies that, customers can still satisfaction despite all the independents variables captured to derive ease in doing online marketing in Nigeria. Mobile marketing (MM) shows that 1 unit increase in mobile marketing will bring about 0.045 unit increases on customers satisfaction, this is considered substantial enough to justify the impact of electronic marketing in bringing customers satisfaction at selected banks and t-critical value is greater than t-calculated  $1.658 < 0.937$ . Thus, it was significant enough for policy making.

Online Advertising (OA) shows that 1unit increases in online advertising will lead to 0.048 units increase in customers' satisfaction (CS) this was found to be statistically significant using rule of thumb and T-test statistic respectively at 0.05 level of significant. Thus, online advertising attract much by way of dragging customers more to the bank in Nigeria. Email marketing (EM) shows that 1unit increases in email marketing brings about 0.251 units increase in customers satisfaction (CS) this was found to be statistically significant using rule of thumb and T-test statistic respectively. Thus, it can be used for policy making by way of improving customers' satisfaction in marketing more online.

### **Hypothesis Testing**

we formulated three principal testable hypotheses on the electronics Marketing dimensions and Customer Satisfaction among Deposit Money Bank in Ondo State, on which this study is anchored. In this section, we subject these prepositions to empirical testing drawing from the results of our descriptive and inferential statistics analyses (ANOVA and OLS). Our decision rule is based on the significances of the t-statistics which are represented by the T-statistics values tagged by statistical passages used.

#### **Hypothesis One: (H<sub>01</sub>)**

**(H<sub>01</sub>):** There is no significant relationship between mobile marketing and customer satisfaction among DMBs in Ondo state, Nigeria. From the hypothesis in table 4, it is cleared that there was significant relationship between mobile marketing and customer satisfaction among DMBs in, Ondo state as the issue of electronic marketing is concerned. Based on the analysis done , mobile marketing is an integral



part to be consider in dealing with electronics marketing of any person to things online and the result of the analysis has shown that electronics marketing has significant impact on customers' satisfaction as captured by variable used. Therefore, the null hypothesis ( $H_0$ ) of no significant relationship between mobile marketing and customer satisfaction among DMBs in Ondo state was rejected.

### **Hypothesis Two: ( $H_{02}$ )**

**( $H_{02}$ ):** There is no significant relationship between online advertising and customer satisfaction among DMBs in Ondo state.

From the hypothesis, it is cleared that there is online advertising and customer satisfaction among DMBs customers in Ondo state. Based on the result of analysis done above, perfect online advertising boost electronics marketing of an organisation and whosoever bank customers gained more things by yielding to online advertising of banks. The result of the analysis has shown that online advertising makes a significant impact on the customers' satisfaction in Ondo state. Therefore, reject the null hypothesis ( $H_{02}$ ) and accept alternative hypothesis that there exist significant relationship between online advertising and customer satisfaction among DMBs customers in Ondo state.

### **Hypothesis Three: ( $H_{03}$ ) null hypothesis**

**( $H_{03}$ ):** There is no significant relationship between email marketing and customer satisfaction among Deposit Money Bank in Ondo state. From the computed results, this hypothesis above, it is cleared that there is significant relationship between email marketing and customer satisfaction among Deposit Money Bank in Ondo state. On this point, significant relationship between email marketing gives more service delivery to customer as showed in by the result. This is based on the significant value of data used to capture email marketing view form customers in the analysis. Therefore, null hypothesis ( $H_0$ ) was rejected and acceptance of alternative hypothesis on the bases of significant relationship between email marketing and customer satisfaction among banks customers in Ondo state is accepted.

## **DISCUSSION OF FINDINGS**

Electronics Marketing and Customer Satisfaction among DMBs in Ondo State, Nigeria was examined among the bank customers in line with mobile marketing, online advertising, and e-mail marketing. From the findings in hypothesis one, there was significant relationship between mobile marketing and customer satisfaction among DMBs in Ondo State as the issue of electronic marketing is concerned. It was discovered that mobile marketing is an integral part to be consider in dealing with electronics marketing of any person to things online and the result of the analysis has shown that electronics marketing has significant impact on customers' satisfaction as captured by variable used. This finding was in line with the findings of Idris and Ibrahim (2018) that stated that mobile marketing enhanced the performance of customers' satisfaction.

The findings in hypotheses two stated that there is a positive relationship between online advertising and customer satisfaction among DMBs customers in Ondo State. Based on the result of analysis done, it is seen that perfect online advertising boost electronics marketing of an organisation and whosoever bank customers gained more things by yielding to online advertising of banks. The result of the analysis has shown that online advertising makes a significant impact on the customers' satisfaction

in Ondo State, this result was in line with the findings of Sayodeka (2018) and Baker and Ahmed (2015).

Hypothesis three revealed that there is significant relationship between email marketing and customer satisfaction among Deposit Money Bank in Ondo State. On this point, significant relationship between email marketing gives more service delivery to customer as showed in by the result. This is based on the significant value of data used to capture email marketing view form customers in the analysis. The findings of this study was in line with the findings of Kelly and Yeatman (2017) , and Baker and Ahmed (2105).

## CONCLUSION AND RECOMMENDATIONS

Electronic marketing plays key roles in the development of DMBs in Ondo State, this was seriously carried out in the community to increase the level of awareness and patronage of customers to the various services provided by DMBs. The essence of the e-marketing was to improve customers' satisfaction and customers' patronage on various banks products. The study concluded that there was significant relationship between mobile marketing and customer satisfaction among DMBs in Ondo State; there is a positive relationship between online advertising and customer satisfaction among DMBs customers in Ondo State; there is significant relationship between email marketing and customer satisfaction among Deposit Money Bank in Ondo State; there is a significant relationship between social media means of marketing by DMBs to her customers which bring customer satisfaction in Ondo state. The study based on the variables used therefore concluded that electronic marketing improves customers satisfaction among the customers of DMBs in Ondo State.

Based on the findings and conclusion of the study, the following were recommended;

- i. DMBs should continue to sensitize customers on the availability of their digital marketing platforms to increase patronage and satisfaction to their customers.
- ii. Bank managers should ensure that customers get feedback on their inquiries and treat their complaints as fast as possible. This will sustain the customers patronage and confidence in the bank which will a long way increase customers satisfaction.
- iii. Banks need to strengthen their synergy with service providers (internet and other network) to further improve their service delivery to their customers.
- iv. The services of network experts should be engaged to reduce hacking and other forms of insecurity encountered in the use of digital marketing platforms.
- v. Other aspects of the social media such as linkedin, twitter, facebook, and many others which are also part of digital marketing channel can also be utilized by Banks in Nigeria in order to effectively relate with their customers.

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