ST. MARY'S UNIVERSITY SCHOOL OF GRADUATE STUDIES

Department of Marketing Management

THE EFFECT OF MARKETING STRATEGY ON MARKETING PERFORMANCE FROM EMPLOYEE PERSPETCIVE OF COMMERCIAL BANK OF ETHIOPIA

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BY

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Department of Marketing Management

This is to certify that the thesis prepared by Tsiyon Seyfu entitled "Effect of marketing strategy on marketing performance from employee perspective of commercial bank of Ethiopia." which is submitted in partial fulfillment for the Degree of Master in Marketing Management compiles with the regulation of the University and meets the accepted standard with respect to originality and quality.

Approved by Board of Examiners:

Getie Andualem (PhD)   _____   _____

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Declaration

I declare that this study is my original work towards Masters of Arts in Marketing Management and has not been submitted to any University. To the best of my knowledge, all source of materials used for the study have been properly acknowledged. I have undertaken the study independently with the guidance and support of the research advisor.

Tsiyon Seyfu   Signature: _____

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Statement of Certification

This is to certify that Tsiyon Seyfu has carried out her research work on the topic entitled "Effect of marketing strategy on marketing performance from employee perspective of commercial bank of Ethiopia." The work is original and suitable to submission for the award of Master's Degree in Marketing Management.

Advisor: GetieAndualem. (PhD) _____

Date: _____

Acknowledgments

Table of Contents

List of Table

List of figure

List of abbreviations

ANOVA: Analysis of Variance

SPSS: Statistical Package for Social Science

CBE: Commercial Bank of Ethiopia

SERVQUAL: service quality

ABSTRACT

When it comes to marketing strategies, most people spontaneously think about the 4P (Product, Price, Place, and Promotion). Market segmentation and the identification of target markets, however, are an important element of each marketing strategy. To achieve the objectives of this study descriptive survey and explanatory research design was used. With the objective to answer the research questions, questionnaires were administered to target respondents of employees of the Bank that directly involved in formulating & implementing of the marketing strategy. Data was collected through questionnaire from a sample of 300 employees that were selected using simple random sampling method for the employees of CBE. The data collected from the questionnaire were analyzed using SPSS version 26.0 statistical tools such as mean, standard deviation, correlation, and multiple regression analysis. The finding of the study indicates also that employees were most satisfied with the marketing strategy dimension. The results of this study indicate that, marketing strategy dimensions such as (price, product, promotion and place) have positive and significant relationship with market performance. Furthermore, the results also indicate that, unlike place strategy, the three marketing strategy dimensions (price, promotion, and product) have positive and significant effect on market performance. The findings of this study revealed that the variation contributed by the four components of the marketing mix strategy (i.e., product, price, promotion & place strategy) played a considerable contribution towards the market performance of the Bank. Further the researcher concluded that this yields an average or moderate marketing program and financial performance at end.

KEY TERMS: product, price, promotion, and place, market performance

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

Marketing is one of the numbers of factors that contribute to firm's performance. Hence, isolating marketing's contribution is important and part of the methodological challenge of working in this part of field. Kotler (1999) argued that, in the future, marketing has the main responsibility for achieving profitable revenue growth for the company. Jaakkola (2010) noted that, cost efficiency does not provide long-term competitive advantage for companies; whereas marketing, when well conducted, does. Especially in the field of strategic marketing, benefits are still largely waiting for realization.

Marketing has focused on decisions related to analyzing and selecting target markets, product and brand development, promotion, and channels of distribution (Hunt and Morgan, 2001). On the other side, Kotler (2003) positioned marketing as a task of creating, promoting and delivering goods and services to consumers and businesses. It is generally accepted that acquiring a new customer may turn out to be considerably more expensive than building customer loyalty among firm‟s current customers (Kotler, 2003). This strongly speaks for the need for higher levels of customer orientation among companies. Similarly to reward systems that base on short-term performance, short-term marketing focus may start working against longer-term market orientation, market performance and strategic intentions of an organization (Jaakkola, 2006).

Varadarajan R. (2010) "At the broadest level, market strategy can be defined as an organization's integrated pattern of decisions that specify its crucial choices concerning products, markets, marketing activities and marketing resources in the creation, communication and/or delivery of products that offer value to customers in exchanges with the organization and there by enables the organization to achieve specific objectives.

From strategic point of view, to be successful, the organization must do a better job than its competitors of satisfying target consumers. Providing excellent value and customer service is a necessary but not sufficient means of succeeding in the marketplace. Besides embracing the needs of consumers, marketing strategies must build an advantage over the competition. The

company must consider its size and industry position, then decide how to position itself to gain the strongest possible competitive advantage.

By studying the marketing effects over several industries and even over countries, Jaakkola et al. found highly averaged results that may also contain a lot of "noise." This methodological approach regards the influence of market strategy as generic. That is, the effect of marketing factors is presumed to be constant across different types of business contexts. It is implied that this is a strong assumption and they lack sufficient knowledge of the effects of market strategy factors in particular business contexts.

Difficulty to assess the marketing performance is evident since it depends on external, largely uncontrollable factors, such as customers and competitors. In addition, links to market performance are very often complex and may include some irrationality; for example, success sometimes bases considerably on luck. Thus, as the aggravated example shows, high performance of a product or an organization may not have much to do with goodness of management.

Unpleasant encounters owing to poor services can lead to instant and strong consumer protests. As a result, delivering appropriate services is often a dominant concern for service providers. The adoption of a market orientation can help a service provider design and offer a service mix that is perceived by core customers as being of superior quality, while making a profit and building competitive advantage. Owing to the nature of the dyadic exchange process, the effect of a market orientation in a service firm may be more evident because many modifications based on customers' own perceptions can be observed by customers directly (Chang, Mehta, Mazur, Polsa and Chen 1999). As Kohli and Jaworski (1993) state, "Managers should strive to improve the market orientation of their business in their effort to attain higher business performance".

Furthermore, (Narver& Slater, 1990) asserts, a business that increases its market orientation would improve its market performance. Given that a firm's survival depends on its capacity to create value, and value is defined by customers (Day, 1990), marketing makes a fundamental contribution to long term business success. Therefore evaluating marketing performance is a key task for management. These issues and the above mentioned research gaps are the reasons for pursuing the study.

In spite of its relevance, the effects of market strategy on market performance are carefully studied, especially in particular business contexts. It seems that studies attempting to link market strategy and its consequences on market performance have not been conducted too much. It is suggested to explore the potential effects of market strategy more comprehensively on market performance. Moreover, empirical studies with focus on result sensitivity with regard to industry type, market position and company size, among others, are both interesting and relevant. This study took these research gaps into consideration and attempted to fulfill them by analyzing one of the giant industries organized under the banking industry.

Despite the fact that many research are done on market strategy and its effect on market performance in developed countries and other developing countries, there are few or none in Ethiopia. Therefore, considering the importance of market strategy, as well as lack of information on its effect in Ethiopian context, this research mainly focuses on the effect of market strategy on marketing performance of CBE. The research focuses on how marketing concept is internalized in the CBE and its effect on the marketing performance.

This study tries to cover how it is important to empirically investigate the actual effects of market strategy on market performance. Understanding would assist in better market strategy and in achieving higher level of market performance among competition. This study aims to empirically investigate the effect of product, price, promotion, and place/location on market performance with reference to CBE in capital city Addis Ababa.

1.2 Statement of the Problem

There is a devastating support to suggest that being market orientated is beneficial for organizations, and that it is the interest of organizations seeking to become and remain competitive to increase their level of market strategy. Market strategy has a potentially strong influence on many services, such as retail banking and health care, which are characterized by their dyadic exchange process in which a firm's employees interact with customers directly (Brown and Swartz, 1989; Zeithaml, Parasuraman and Berry 1990).

The effect of market strategy on market performance remains indefinable, even despite an established research tradition (Hooley, 2002). This may be due to the fact that the outcomes of market strategy are subject to many internal and external influences, making the identification of

cause-and-effect linkages very hard (Bonoma and Clark, 2012). Jaakkola, 2010) studied this issue by examining the relationships of the four key marketing mix concepts and tested the generality versus context-specific of strategic marketing's performance. With increasing competitive pressure to be responsive to the needs of customers, the term market strategy has gained importance and popularity among practitioners and researchers, eventually becoming the cornerstone of the marketing. Despite the above theoretical and empirical facts as to the development and importance of market strategy, until recently, the banking sector in Ethiopia has remained dormant to the shift in business paradigm from product-centric to customer-centric. Various factors contributed for this fact; among others the dominance of bank sectors till the deregulation of the economy in the 1990`s is the major one. This hinders the development of the sector and its possible effect on the competitiveness arena in the banking industry that would have benefited the banks there in.

In spite of many years" experiences in the business and being able to secure the leading position, the market share of the bank has been increasing since the advent of the banks and the allied changes in the competitive playing ground. Hence, in this growing economy and in the presence of intense competition in the sector, it's obvious that the importance of market strategy is very vital in order for firms to create value and stay competitive and thereby bring about an outstanding performance. In a competitive market, the degree of an organization's orientation becomes crucial for an organization to stay competitive in the uncertain and competitive business environment (Goldman & Grinstein, 2010).

Furthermore, in Ethiopia, especially in Addis Ababa city CBE is highly penetrating to the market through the opening of branches in several places of Addis Ababa. According to the preliminary investigation of the researcher CBE has no pre-determined market strategy that would guide their marketing performance of the bank. Meanwhile, this bank face high competition from the other service giving sectors such as, high competiveness, high level preliminary expensive change to other services sector. It used different formation of strategies to compete in the highly competitive market but, still the problems would not be solved. Other obstacle, lack of adequate technology management skill to evaluate the bank performance using measurement so as to take corrective actions when negative deviation would be observed. Therefore, this gives the reason for this research project to be conducted to help bridge the literature gap existing.

Consequently, there is a problem of market performance of the CBE from employee perspectives. Therefore, to overcome the above mentioned problems or gaps a study on the effect of market strategy on market performance from employee perspective as the study is carry out with reference to employees of CBE in Addis Ababa city. Hence, the main aim of the researcher investigate the influence of market strategy (product strategy, promotion strategy, pricing strategy, and location/place strategy) on market performance from employee perspectives.

1.3 Research Questions

The study will attempt to the effect of marketing strategy on market performance from employee perspective of CBE by raising the following research questions:

- How does product strategy affect market performance of CBE in Addis Ababa?
- What is the effect of promotion strategy on market performance of CBE in Addis Ababa?
- To what extent does pricing strategy effect market performance of CBE in Addis Ababa?
- What is the effect of Place or Location Strategy on market performance of CBE in Addis Ababa?

1.4 Objective of the Study

1.4.1 General Objective

The main objective of this study explores the effects of market strategy on market performance from employee perspective with a special reference to selected CBE in Addis Ababa.

1.4.2 Specific Objectives

- To find out how product strategy affect market performance of CBE in Addis Ababa.
- To determine the extent to which pricing strategy effect market performance of CBE in Addis Ababa.
- To establish the effect of promotion strategy on market performance of CBE in Addis Ababa.
- To examine the effect of place/location strategy on market performance of CBE in Addis Ababa.

1.5 Significance of the study

Many researches have been conducted on the issues of market strategy and its effect on market performance and different empirical results across countries as well as among industries were witnessed as likewise to the positive relationship between market strategy and market performance that managers should take into account while implementing and practicing marketing concepts. Besides, the results of those researches would have massive importance to manager's knowledge of market strategy and its effect on the overall bank market performance which includes market performance.

But, in the Ethiopian case, to the best knowledge of the researcher, no empirical analysis has been conducted on the issue. Therefore, banking sector has been chosen for study purpose because it is important sector of Ethiopian economy which is one of the fast growing industries and relatively the sector has better data and documents which are important for the purpose. Therefore, this research would enhance the further understanding of market strategy in CBE and how it leads to marketing performance.

1.6 Scope of the study

1.6.1 Geographic Scope

Considering all governmental bank i.e. city branches and outlying branches under this study is difficult and unmanageable from broadens, time, money, and experience constraints point of view. However, this study is selected basically governmental commercial bank which is CBE in the capital city Addis Ababa.

1.6.2 Content /Subjective Scope

In terms of the content scope or constructs showing in the research framework, only four ways of market mix strategy underpinnings (product strategy, price strategy, promotion strategy and place/location strategy) and their effect on market performance would be examined.

1.6.3 Methodological Scope

Methodologically this research would focus on cross sectional survey/explanatory research design.

1.6.4 Time Scope

In terms of time scope, the study is cross-sectional survey meaning it would end by one-year time period. Therefore, this study is scope to an effect of market strategy on market performance regarding to CBE.

1.7 Definition of terms

Marketing Mix:

A combination of marketing elements designed to maximize demand. Product, Price, Placement, Promotion, Process, People, and Physical evidence that the firm blends to produce and response it needs in the target market. (Kotler and Armstrong, 2012).

Product:

Product is everything that can be offered to the market to get attention, bought, used or consumed that can satisfy desires or needs. (Kotler& Armstrong 2001: 346).

Price:

Price is a monetary measure to calculate the value of a product or service, with the aim of obtaining ownership or user's rights of goods and services. (Tjiptono 2005).

Promotion:

Promotion is one of the marketing strategy processes as a way to communicate with the market with the association of promotional mix composition. (Kotler 2000).

Place:

Place is a location outline as a market activity that seeks to facilitate the delivery of goods and services from producer to consumer. (a).

People:

People are all actors who played an important role in providing services so that they can influence customer perceptions. The elements in people are company, employee, consumer, distributors and others. (Kotler 2012).

Process:

Process is something demands change from an event of development something that is done continuously; the process is also associated according to the company's work system in providing services to consumers in the provision of product. (Soewarno 2007: 21).

Physical Evidence:

Physical evidence is an environment where a company provides service or products in a location where the company can interact directly with consumers. (Zeithaml, Bitner and Gremler 2006).

1.8 Organization of the Study

The thesis report organized under the following chapters:

Chapter One: this chapter will summarizes the introduction of the study, the study areas, the statement of the problem, objectives of the study, research question, and research hypothesis, the relevance, and scope of the study.

Chapter Two: This chapter will deals with review of related literature, and provides theoretical foundation of the study, presents a summary of market strategy literature such as definitions, assumptions and major concepts regarding market strategy and market performance. Finally, the conceptual framework of the study concludes by summarizing different literature results.

Chapter Three: This chapter will cover the overviews the methods to be used, will focuses on the overview of research area, and methods used as a guideline for the descriptive study on quantitative approaches.

Chapter Four: this chapter will discuss the results of the study.

Chapter Five: This chapter wills presents the conclusion of the research as well as recommendations for the betterment of bank performance measurement practices presented and implications for future research.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

2.1 Introduction:

This chapter will review literature about the concept of strategy and market strategy, theories of market strategy, importance of market strategy, on market performance, relationship between market strategy and market performance and effects of market strategy on market performance in detail. The empirical researches on market strategy and market performance in international, African and Ethiopian studies would be examined.

2.2 Theoretical Review

2.1.1 Overview of Marketing Mix Strategy

As it is defined in the advanced dictionary of marketing Dacko (2008), marketing mix strategy is the set of marketing decisions made by a firm determining its choice of product markets in which to invest and compete and how the firm decides to compete in terms of its customer value proposition, assets and competencies, and functional area strategies and programs. There are different definitions of marketing mix strategy. The development of a marketing plan is not the end of the marketing process. High performance firms must hone their expertise in organizing, implementing, and controlling marketing activities as they follow marketing results closely, diagnose problems, and take corrective action when necessary. In today's fast-paced business world, the ability to effectively manage the marketing process beginning to end has become an extremely important competitive advantage.

In the word of Kotler (2007), marketing mix strategy is the marketing of logic by which the business unit expects achieve its marketing objectives. Market strategy consists of marketing decisions on the business's marketing expenditure, marketing mix and allocations in relation to expected environmental and competitive conditions.

2.2 Development of Relationship Marketing

2.2.1 Advances in Information Technology

Berry (1995) summarizes a number of ways that information technology (IT) as a tool may facilitate the effectiveness of a relational perspective:

- Tracking the buying patterns of existing customers
- Customizing services, promotion and pricing to customers" specific requirements
- Co-coordinating or integrating the delivery of multiple services to the same customer
- Providing two-way communication channels (company to customer and customer to Company)
- Minimizing the probability of service errors and breakdowns
- Augmenting core service offerings with valued extras
- Personalizing service encounters as appropriate.

2.2.2 Total Quality Management

Another major force driving the adoption of relationship marketing is the total quality movement that recently revolutionized industry's perspectives regarding quality and cost. Most companies saw the value of offering quality products and services to customers at the lowest possible prices (Sheth et al. 1988). When companies embraced Total Quality Management to improve quality and reduce costs, it became necessary to involve suppliers and customers in implementing the program at all levels of the value chain. This needed close working relationships with customers, suppliers and other members of the marketing infrastructure.

2.2.3 The Maturing of Services Marketing

The importance of people has been repeatedly emphasized within services marketing literature because the service is performed and the performers are employees (often referred to as "actors"). Indeed, Gummesson (1987) coined the phrase "part time marketers" to stress the critical marketing role performed by front-line employees who interact with customers and their contribution towards delivery and service satisfaction. Related to this was the emergence of the customer care and quality philosophies of the 1980s. Christopher et al. (1991) highlight how there was a shift of focus, particularly within service industries, towards customer care and

quality as dimensions that overlap with the marketing philosophy. Interestingly, they attribute part of this shift to the popularity of Peters and Waterman's text In Search of Excellence (1982). They further propose that the natural outcome of quality service delivery and customer care is the development of relationships through interaction between employees and customers. As a result, these entities are inextricably linked.

2.2.4 Increased Competition and Concern for Customer Retention

Finally, in the post-industrialization period the increase in competitive intensity is forcing marketers to be concerned with customer retention. As several studies have indicated, retaining customers is less expensive and perhaps a more sustainable competitive advantage than acquiring new customers. Marketers are realizing that it costs less to retain customers than to compete for new ones (Rosenberg &Czepiel, 1999). On the supply side, it pays more to develop closer relationships with a few suppliers than to develop more vendors. In addition, several marketers are also concerned with keeping customers for life, rather than merely making a one-time sale (Cannie and Caplin, 2001).

2.3 Levels of Relationship Marketing Strategies

With the key building blocks of relationship marketing in place, the company is ready to design its relationship strategy. Berry and Parasuraman (1991) have developed a framework to assist in the design of relationship strategies. This framework depicts four levels of bond that the service provider can deploy: financial, social, customization and structural (Mudie and Pirrie, 2006).

2.3.1. Financial Bonds (Level One)

At this level, the customer is tied to the firm primarily through financial incentives, lower price for greater volume purchase or lower price for customers who have been with the firm a long time (Zeithaml & Bitner, 2004). For many, this type of bond represents the starter pack in terms of building customer relationships. Customer is incentivizing with reduced prices over time for remaining with the company. On the other hand, some sort of volume discount can offered for taking a larger share of the customer's business or merely increasing the volume or value of the business that done. Unfortunately, financial incentives do not generally provide long-term advantages to a firm because, unless combined with another relationship strategy they do not differentiate the firm from its competitors in the long run. While, price and other financial

incentives are generally not difficult for competitors to imitate because the primary customized element of the marketing mix is price (Zeithaml&Bitner, 2004).

2.3.2. Social Bonds (Level Two)

Level two strategies bind customers to the firm through more than financial incentives. Price is still important marketers build relationship through social and interpersonal as well as financial bonds (Zeithaml&Bitner, 2004).

Companies seek to build intimate relationships through social or interpersonal bonds. The customer is no longer faceless (sometimes even nameless). He is a „client", „partner" and in some cases even a „stakeholder". Historically this has predominantly practiced in business-to-business services. The advertising agency account manager would be charge by his or her agency with having a strong bond with the marketing director of the client company. The account manager would expect to socialize with the client and listen to their worries. In return, the client is not expect to complain when the agency delivers late and over-budgets. Sometimes the social bond is not between the customer and the service employee but it formed between customers. These relationships bind them to the service provider (Mudie and Pirrie, 2006).

Social bonds alone may not tie the customer permanently to the firm, but they are much more difficult for competitors to imitate. In the absence of strong reasons to shift to another provider, interpersonal bonds can encourage customers to stay in relationship. In combination with financial incentives social bonding strategies may be very effective (Zeithaml&Bitner, 2004).

2.3.3 Customization Bonds (Level Three)

The service provider is attempting to create these types of bonds when it customizes the service that delivered to particular groups of customers: in other words, the provider tailor makes the service to the needs of the customer. In the arena of business-to-business services, the service provider may have no alternative other than to customize its offering. Consider the accountancy firm or the commercial law practice: the service they offer one particular client is unlikely to be identical to that offered to any other. The customer bonded to the service provider through this customization. For many such services, there is often a high cost for the customer of switching to another service provider. Therefore, where customizing the service becomes de facto a necessary

component of service delivery, the service provider should also be monitoring the relationship to ensure the customer remains positively predisposed to the company (Mudie and Pirrie, 2006).

Two commonly used terms fit within customization bonds approach: mass customization and customer intimacy. Both of these strategies suggest the customer loyalty can be encouraged through intimate knowledge of individual customers and through the development of one to one solution that fit the individual customer needs. Mass customization has defined as the use of flexible process and organizational structure to produce varied and often individually customized products and services at the price of standardized, mass produced alternatives. Mass customization does not mean providing customers with endless solutions rather it means providing them with little effort on their part with tailored services to fit their individual needs (Zeithaml&Bitner, 2004).

2.3.4 Structural Bonds (Level Four)

Level four strategies the most difficult to imitate and involve structural as well as financial, social, and customization bonds between the customer and the firm (Zeithaml&Bitner, 2004). As with customization, these types of bond are more prevalent in business-to- business markets. Structural bonds often occur where the services offered by the service provider designed into the systems or processes of the client company.

An example would be a research company that designs a system to gather electronic point of sale from every cash register of a high street retailer, and then feeds this information back in virtual real time to the retailer and their suppliers to ensure stores have the right stock on the shelves. However, some companies that are serving the public are also building structural bonds into their service delivery, although in many cases these are reserved for their business-to-business segments (Mudie and Pirrie, 2006).

2.4 Marketing Mix Theory

The term "marketing mix" became popularized after Neil H. Borden published his 1964 article, The Concept of the Marketing Mix. Borden began using the term in his teaching in the late 1940's after James Culliton had described the marketing manager as a "mixer of ingredients". The ingredients in Borden's marketing mix included product planning, pricing, branding, distribution channels, personal selling, advertising, promotions, packaging, display, servicing,

physical handling, and fact finding and analysis. E. Jerome McCarthy later grouped these ingredients into the four categories that today are known as the price, product, promotion and place (4P's) of marketing. These 4P's are the parameters that the marketing manager can control, subject to the internal and external constraints of the marketing environment. The goal is to make a decision that centers the four P's on the customers in the target market in order to create perceived value and generate a positive response.

The marketing mix framework was particularly useful in the early days of the marketing concept when physical products represented a larger portion of the economy. Today, with marketing more integrated into organizations and with a wider variety of products and markets, some authors have attempted to extend its usefulness by proposing a fifth P, such as packaging, people and process. Today however, the marketing mix most commonly remains based on the 4 P's. Despite its limitations and perhaps because of its simplicity, the use of this framework remains strong and many marketing textbooks have been organized around it.

2.5 Elements of Marketing Mix

Marketing mix is the combination of the elements of marketing and what roles each element plays in promoting products and services and delivering those products and services to the customers. The elements of the marketing mix are also referred to as the 5 P's of marketing. In the beginning for years together marketers accepted the 4 P's of marketing. The experts have added the fifth P recently and hat is people. Now, there are five P"s of marketing mix. These Ps are called elements of marketing mix. These are elaborated further in the next paragraph. The original 4 P's of marketing along with the fifth P added to marketing mix are:

2.5.1 Product Strategy

The product is a combination of tangible and intangible aspects of the products offered by the manufacturer to the customers. It can be defined as a bundle of satisfaction and dissatisfactions offered by company to the customers at a point of time. Their physical attributes what they do, how they differ from your competitors and what benefits they provide. The products can be classified as durable and non-durable, consumers and industrial goods, perishable and nonperishable, finished and semi-finished etc.

2.5.2 Price Strategy

Price means the monetary value of the product has been fixed for exchange purpose. The price is the amount a customer pays for the product. It is fixed after considering various factors such as market share, competition, material costs, product identity and the customer's perceived value of the product. The business may increase or decrease the price of product if other stores have the same product. It is through price the company gets its money back in business. It should be fixed in such a way the company is in position to recover the costs and earn profits also. If it is fixed very low then it may be difficult to come to the breakeven point and if fixed very high then it may have deterrent effect on the sale. The prix decision is very sensitive and for that special care is to be taken so that you may get the competitive edge due to price decision. Place (Also referred to as Distribution) – Where your business sells its products or services and how it gets those products or services to your customers.

2.5.3 Promotion Strategy

The promotion concept is applied for products or services and to the business. The promotion include all communications a marketer used in the market for his products of services to create awareness, persuade the customers to buy and retain in future also. For improvement in the position of sales or progress of business this method is used. The message is given to target group regarding the features and benefits of the products or services to the target customers. Without communication the features, benefits and schemes would not be known to the customers and objectives of in launching of products or services and increasing sates would not be completed. When communication creates awareness then only the interest would be created and customers would take the decision for buying. For promotion different methods of communication can be used.

2.5.4 Placement Strategy

Place represents the point or location where the product is made available to purchase. It is required that the products and customer should be available at a point then only the sales would be possible. If not then the sale does not taken place. This term is used for distribution channel. It can include any physical store as well as virtual stores on the Internet. Place is not exactly a physical store where it is available Place is nothing but how the product takes place or create

image in the mind of customers. It depends upon the perception of customers. The products or services should reach to the customer that channel is called distribution channel of placement.

2.5.5 People Strategy

The services are being provided with the help of employees and to the customers. There is direct contact for delivery of the services to the customers. The type of people providing the service matters a lot from business point of view. The people are to be selected, trained and motivated to keep the customers very happy. So the people are very important for service marketing. It is to be managed effectively.

2.5.6 Process Strategy

For availing a service certain activities are to be performed. For that purpose procedure, mechanism and flow of activities by which services are delivered are to be decided. Without The service cannot be delivered properly with uniformity. That would maintain the standard format for availing the services. This is called process. For example, one wants saving account facility in a bank then he has to apply for opening an account. After this the pass book, cheek book and ATM card would be issued and service can be availed after this.

2.5.7 Physical Evidence

There are essential conditions for providing the service. These are two types. One is internal and another is external. These create the environment in which the service or product is delivered. For example to provide the hotel service and external evidence required are building, parking place, gate and a long drive- way. Internal evidence required like counter, telephone, passbooks, reservation facilities, cigarettes etc. Without this providing hotel service, a question does not arise.

2.6 Marketing Performance

In recent years, increased attention has focused on marketing performance in Africa developing nations (Appiah-Adu, 1998). This emerging body of empirical evidence indicates that there is an increase in the performance of marketing activities among both domestic and foreign organizations. The growing academic and practitioner interest in marketing activities in these economics can be attributed to two factors: namely, the changes and market opportunities which the International Monetary Fund"s (IMF), Structural Adjustment Programs (SAP) have created

in many developing markets; and the renewed organizational involvement in marketing practice in these countries (AppiahAdu, 1998).

The purpose of marketing performance measurement (MPM) is ultimately an improvement in the financial outcome in a commercial organization. However, measuring financial outcomes alone does not provide sufficient information of the kind to help direct the decision-making that would achieve the performance improvement (Woodburn, 2004). Organizations need to measure several factors in order to get a real idea of how the organization is performing and where they might intervene. Today's competitive environment requires marketing that is both effective and efficient, if organizations want to achieve their market and financial goals. With market fragmentation offering variety, increasing consumer sophistication, and decreasing ROI (return on investment) levels, measurement in marketing becomes essential. Nowadays, the assessment of marketing practice does not look like a luxury, a fad, or even an option (Antonio d Gama, 2011).

Research points to a variety of marketing metrics. Clark (1999) identifies about 20 measures, Ambler and Riley (2000) tested a total of 38 measures, Davidson (1999) considers ten important measures of marketing effectiveness and Meyer (1998) notes hundreds. However, Clark (1999) suggests we should make better use of existing measures rather than formulate new ones. Ambler and Kokkinaki (1997) have summarized marketing metrics in six categories: financial, competitive market, consumer behavior, and customer intermediate, direct customer and innovativeness measures.

2.6.1 Financial Performance Measures

Are hardly obsolete (Woodburn, 2004). They can offer a total performance measurement (Tangen, 2003) by reducing numerous inputs and outputs to the same currency. As long as financial profits are the goal of most organizations, then decisions need to be validated in financial terms. Financial evaluations probably have more power to drive change than any other performance measure; even though they are poor indicators of what changes should be made. Woodburn 2004, adds that marketing also has an impact as financial performance through its income generating capacity. Of course, in most situations, financial assessment would involve income as well as expenditure. Ambler (2000) argues that financial metrics are usually the first

type to be employed to evaluate marketing performance. The financial measures include turnover, contribution margin and profit.

2.6.2 Competitive market measures

Define the extent to which an organization acquire market share over competitors, advertising and promotional share of the market. Gray et al.(1998) suggest that market share can be important determinant of profitability in the medium to long term. They state that large market share is both a reward for providing better value and a means of realizing lower costs.

Consumer behavior measures defines extend an organization penetrates consumers, gain consumer loyalty and have a better customer gain. Customer intermediate measure defines brand recognition, satisfaction and purchase intention.

The direct customer measure defines distribution level, profitability of intermediaries and service quality.

Finally, innovativeness defines the frequency to which an organization launches new products and their revenue achieved thereof.

2.7 Empirical Review

Kotler and Armstrong (2006) define a product as anything that can be offered to a market for attention, acquisition, use, or consumption that might satisfy a want or need. They further define a consumer product as the product bought by the final consumer for personal consumption. Consumers buy products frequently, with careful planning, and by comparing brands based on price, quality and style. Mohammad, Wang and Sunayya (2012) also put it a different perspective as a physical appearance of the product, packaging, and labeling. Information, which can also influence whether consumers notice a product in store, examine it, and purchase it. Past researchers have clearly suggested that product influences have a significant impact on business performance as explained by (Kazem and Heijden, 2006; Kemppainen, Vepsäläinen, and Tinnilä, 2008; Ogunmokun and Esther, 2004; Owomoyela, Oyeniyi and Ola, 2013).

It is of prime advantage for the firm to possess the ability of consistent and planned activities to meet and exceed customer preferences and value that can be regarded as customer performance (Cavusgil and Zou, 2009). This customer performance is achieved by the firm regardless of the

approach of marketing pursued meaning either undertaking standardization or adaptation. However, some scholars argue that a firm that pursues product adaptation strategy in a global market significantly leads to sales growth performance (Leonidou, Hult, and Tomas, 2002).

An empirical study conducted by Cavusgil and Zou, (2009) validated that product adaptation is not only linked to sales growth but financial performance of companies such as profitability and return on investment. Cavusgil and Zou, (2009) further add that product adaptation as a global market strategy positively affects the overall business performance. In order for a company to securely adapt to varying international markets, the market strategy should take into consideration the internal and external business environment that affects a company positively to revel in greater performance (Bainey, 2008).

The influence of market strategy- product focus on various dimensions including actual and augmented product factors on performance in international markets, has quite received attention by numerous researchers (Kaynak and Kuan, 2008; Cavusgil and Zou, 2009; McGuiness and Little, 2010). The study conducted by Albaum Johnson, and McCullough, (2007) which employed composite export performance measures, focused on product design marketing mix element found conducive to performance of companies pursuing global marketing in that it can serve product adaptation as a means of differentiation for rival„s products and influence overseas customer attitudes (customer performance) toward a firm„s product.

In overall, the study by Albaum Johnson, and McCullough, (2007) found product design and style to have a significant positive effect on firm performance. While other studies researched on the relationship between product quality and firm performance in international markets in which the relationship is found to be positively associated (Terpstra and Sarathy, 2007). The provision of high-quality product to customers has been postulated to augment the value associated with customer performance. Prior studies reveal two observations regarding quality of product in line with the market strategy that are important. First, the positive influence of product quality on sales performance was stressed more in studies conducted in Europe. Second, the empirical data indicated a strong association between product quality and customer performance (Terpstra&Sarathy, 2007).

The linkage between product quality and customer performance can offset the reservations that foreign customers perceive regarding product market strategy performance and minimize their risk perceptions pertaining to the purchase of such goods, thus having an effect on sales and financial performance (Terpstra&Sarathy, 2007). Thus far, the element of product adaptation is particularly important when a firm enters a new overseas market or targets the geographically distant markets.

Leonidou, Hult, and Thomas,(2002) posit that an opportunity to increase sales performance can be achieved by serving more customer segments and marketing, administrative, and other exporting costs can be spread over a number of products which is known as product adaptation (Beamish and Munro, 2009). However, the export product marketing mix for companies is usually of a narrower range than that offered domestically, because of financial constraints and operational difficulties associated with global marketing activities (Albaum Johnson, and McCullough, 2007). The meta-analysis results of the study by Leonidou, Hult, & Tomas, (2002) revealed a significant affirmative relationship between product offering and overall firm performance in export markets. The relation between product adaptation and firm performance in international markets is the most widely researched issue in the extant literature, and most of the prior studies we reviewed examined this relationship.

Product adaptation in terms of the degree to which the firm's actual and augmented product elements are adapted for international markets is able to accommodate differences of new environmental forces, different consumer behavior, use purpose patterns, and competitive situations of such international markets. However, three benefits can be derived from product adaption strategy. First, it significantly reflects a customer-oriented posture because the firm engaging in global marketing systematically evaluates consumer and buyer behavior and host market characteristics that improve the firm's total performance (Douglas & Wind, 2009).

Second, product adaptation strategy can lead to greater financial performance such as profitability, as a quality product–market match can result in greater customer satisfaction thus improving customer performance that is one of the outcomes in our research model, which consequently allows for greater pricing freedom for the firm. Third, pressures associated with meeting a great degree of specific market requirements on international level often demand creative and innovative market strategy, which may bring about additional products for a firm,,s

domestic and international markets (Czinkota&Ronkainen, 2009). Thus, product adaptation was found to be significantly correlated with superior firm performance, especially highly associated with sales performance in the study conducted by (Czinkota and Ronkainen, 2009).

A firm's product offering and strategy constitute to its lifeline to the marketplace. Therefore, product strategy is the way a firm competes in the market and improves its total performance (Aaker 2009; Day and Wensley 2010). According to Samiee (2010) product strategy is the single most important component of market strategy product and is regarded as a blueprint for marketing resources allocation toward realizing the objectives of the firm, which is sales, financial and customer performance (Rosa and Spanjol 2005; Hughes & Morgan 2007; Yarbrough et al. 2011).

To keep consistent performance, firms regularly adjust their marketing strategies to conform to changes in the export markets with the aim of enduring responsiveness to their operating market place (Ye et al. 2007). Thus far, product adaptation is a suitable strategy toward market responsiveness as it offers the development of new products that meet the needs of a changing marketplace. Innovation is a new way of doing something or "new stuff that is made useful"(McKeown 2008). It may refer to incremental and emergent or radical and revolutionary changes in thinking, products, processes, or organizations. Following Schumpeter (2004), contributors to the scholarly literature on innovation typically distinguish between invention, an idea made manifest, and innovation, ideas applied successfully in practice. In many fields, something new must be substantially different to be innovative, not an insignificant change, e.g., in the arts, economics, business and government policy. In economics the change must increase value, customer value, or producer value. The goal of innovation is positive change, to make someone or something better. Innovation leading to increased productivity is the fundamental source of increasing wealth in an economy.

Innovation is an important topic in the study of economics, business, design, technology, sociology, and engineering. Colloquially, the word "innovation" is often synonymous with the output of the process. However, economists tend to focus on the process itself, from the origination of an idea to its transformation into something useful, to its implementation; and on the system within which the process of innovation unfolds. Since innovation is also considered a major driver of the economy, especially when it leads to increasing productivity, the factors that

lead to innovation are also considered to be critical to policy makers. In particular, followers of innovation economics stress using public policy to spur innovation and growth.

Although personal characteristics have been identified as significant predictors of consumers adoption of an innovation several researchers have shown that it is the perceived attributes of the innovation itself rather than the characteristics of the innovators that are stronger predictors of the adoption decision (Black et al 2001, Polatoglu, Ekin 2001).

Kotler (2007) defines price as a cost of producing, delivering and promoting the product charged by the organization and Zeithaml (2008) is of the view that monetary cost is one of the factors that influence consumer's perception of a product's value. Price can be stated as the actual or rated value of a valuable product which is up for exchange; other explanations were further expounded as the amount of money paid for product (Kotler, Ang, Leong& Jan, 2005). In other studies of Colpan, (2006); Dooleet, Grimes &Demack (2006) and Owomoyela et al, (2013) they argued that the established significant relationship between price and business performance. The price you set for your product or service plays a large role in its marketability. It is further clarified by(Jones, 2007) as Pricing for products or services that are more commonly available in the market is more elastic, meaning that unit sales would go up or down more responsively in response to price changes.

The impact of pricing strategy on performance has been validated in prior studies as expounded by Louter et al., (2008) where empirical results confirmed the relationship between pricing strategy and firm performance, showing a strong positive link between pricing strategy and overall performance. Pricing strategy may vary market to market because of many reasons associated with the PESTEL model such as political, economic, social, technological, environmental and legal forces. Therefore, it is these forces that have effects on pricing component of market strategy by control effects on marketing, distribution, and transportation costs; taking into consideration of market structures and demand; also tariffs, taxes, and other financial trade barriers of different countries affect the pricing strategy; the competitors „pricing practices; and costs and margins of distribution channels all have significant impact on the pricing strategy. Thus far, it is for this reason of diversity of foreign market pricing factors makes price adaptation necessary for firms to survive and remain competitive and ultimately achieve total firm performance in host markets. Can posit that price standardization cannot apply in

international market strategy unless the firm operates in block regions whereby taxes and tariffs are removed-off by bilateral agreements.

The study conducted by (Christensen, Johansson, and Perona, 2009) found six pricing-related decisions for their potential influence on a firm's export performance, namely pricing method, pricing strategy, sales terms, credit policy, currency strategy, and price adaptation. According to the same study, pricing method was restrained to the marketing pricing strategy, in which the firm exercises its power in setting up the prices in different international markets dependent on market demand and competitive practices. The approach to adopt these practices is in line with price adaptation to ensure responsiveness to changes in overseas market circumstances, competitiveness, and other environmental forces, accumulative the prospect of export performance (Christensen, Johansson, and Perona, 2009). However, the argument is valid to the extent that pricing strategy success is measured in terms of export proportion of sales and profit level, and customer satisfaction.

For consumer products, consumers use price as an important extrinsic cue and indicator of product quality or benefits. Customers often perceive high priced brands to be of higher quality and less vulnerable to competitive price cuts than low priced brands (Dodd, Monroe &Grewal, 2001). Prahalad (2010) argue that companies doing business within the base of pyramid segment should think about developing products that can be affordable to those consumers. What he means is that firms should develop products and services that the base on pyramid consumer could pay for.

Prahalad (2010) not only means working with price reduction but also about making payment feasible to these consumes, who usually receive their salary in a daily basis. Prahalad (2010) also points out that besides affordability, firms should work simultaneously with other important factors. They are awareness, access, and availability. The call rates available would be communicated to via Cell Broadcast Service (CBS).The base tariff would be Ksh 8.00 per minute. The discounts range from 0% to 90% meaning the lowest calling charge would be 80 cents, on supaongea tariffs (Njihia, 2009). Currently the prices have reduced to Ksh 4 and Ksh 3 in the Uwezo tariff and the cost of sending money has significantly reduced to as low as Ksh 1 and Ksh 2.(Okuttah, 2010).

Zeithamlet, Valerie, Berry, Leonard, and Parasuraman (2005) describe promotion as part of specific effort to encourage customers to tell others about their services. According to Duncan (2005), promotion is the key to the market exchange process that communicates with present and potential stakeholders, and the general public. Every firm or store must cast itself into the role of communicator and promoter. Hakansson (2005) also reports that promotion appears as an issue of how to create an optimal mix of marketing communication tools in order to get a product's message and brand from the producer to the consumer. Borden, (2004) defines promotion as sales promotion, advertising, personal selling, public relations and direct marketing.

Kotler, (2007) discovers that promotions have become a critical factor in the product marketing mix which consists of the specific blend of advertising, personal selling, sales promotion, public relations and direct marketing tools that the company uses to pursue its advertising and marketing objective. Previous researches (Amine and Cavusgil, 2001; Francis and Collins-Dodd, 2004) have established significant relationship between promotion and business performance.

Many researchers have emphasized the importance of promotional mix to export markets as a valuable tool for achieving performance. Sales, financial and customer performance is achieved through promotional mix by gaining experience in the opportunities and problems arising in specific export markets, boosting communication, personalizing relationships, and cultivating a team spirit with customers abroad, and providing timely response and immediate support to the export venture,,s needs (Kaynak and Kothari, 2004). The study by Styles & Ambler, (2009) examined six promotion-related variables that is, advertising, sales promotion, personal selling, trade fairs, personal visits, and promotion adaptation, for their effects on export performance. Most of the promotional related variables were found to be positively linked to firm performance.

Review of literature shows that the use of trade fairs to promote exports has been examined in several studies (Bello & Barksdale, 2009; Rosson&Seringhaus, 2009; Seringhaus&Rosson, 2009). However, some empirical studies (Karafakioglu, 2009; Styles and Ambler, 2009) linked trade fairs to export performance. Most of the studies exhibits support on the impact of trade fair participation on export proportion of sales and other measures of export performance. Notably, advertising was the most widely researched variable of promotional mix, based on the notion that with sound advertising procedures the firm can communicate information, constantly remind,

and persuade foreign customers to buy the products and, therefore, generate more sales. The study results by Cateora and Graham, (2009) verified that advertising positively influence export sales performance and other performance.

Gupta (2007) noted that the objectives of promotions are to attract new customers, to make existing customer loyal, reward loyal customers and increase the market size by stimulating the use of an entire product category and to reinforce other communication tools. The further the product progress through its life cycle, the more managers tend to allocate more budgets to sales promotion. It is the same case for lower priced brands; moreover retailers have high influence on the final price and use of promotion. Nearly all companies need to use promotions as either offensive and/or defensive tools in the battle for market share. As a consequence, the consumer„s brand choice is influenced by the sales promotion campaigns. Prior to making a decision, the typical consumers would take into account whether or not a promotion exists. They may also buy something they had not planned or buy something in a greater quantity because there is a promotion. Sales promotion can in fact create an impulse purchase, when the need has been created or revealed in-store.

Hartley and Cross (2009) noted that sales promotions cover a wide scope of marketing activity ranging from trade, sales force and consumer programs. Specifically, sales promotion encompasses such activities as discounts, incentive plans, coupons, sweepstakes and value-added promotions. These programs have continually been studied in terms of their impact upon brand loyalty. Marketing managers are becoming more concerned about the productive use of promotional funds and controlling spending on trade promotion. As a result, trade-offs among advertising, consumer promotion and trade promotion are an important, though perplexing aspect of the budgeting process. Although the importance of sales promotion has increased dramatically, it has remained little understood beyond the objective of delivering short-term results and successfully introducing new products into the consumer market.

Tull (2005) observed that sales promotion is exclusively concerned with a prize or gift given to consumers. This is consistent with a number of sales promotion activities for brands. When the type of sales promotion is a prize, the relationship between influence to take a brand and sales promotion becomes clearer. A premium or prize can serve as an unconditional stimulus, which elicits excitement or emotion. When the type of sales promotion is a prize or a gift, there is a

relationship with effect. Relationships have demonstrated that individuals, in whom positive perception on a brand has been evoked through receiving a gift, are more likely to be risk taking when the probability of benefiting from the purchase of a brand is high but risk-averse when the probability of benefiting is low. Such research is essential in developing an understanding of how advertising and promotional strategies can be used to influence consumers „brand perception and selection behavior.

Kotler (2003) observed that organizations should concern themselves with sales promotion campaigns because of factors such as competitive pressures from their counterparts, leading to the need of differentiation of their products and services. Buyers have become expectant in that the consumers are promotion oriented and are demanding more deals. There is also a need for the organizations to increase customer loyalty, therefore adding value to a product or service is important. Organizations have an urge of short-term results and the application of sales promotion produces quicker and more measurable results (Hartley and Cross, 2004).

Over the years there has been a need to increase sales volume especially in the short run thus use of sales promotion compared to the other tools of promotion. According to Kotler (2003), decades ago, advertising to sales volume ratio was about 60:40. Today in many consumers packaged goods companies, sales promotion accounts for 65% to 75% of the combined budget. Sales promotion expenditures have been increasing as a percentage of budget expenditure annually for the last two decades and the fast growth rate is expected to continue. Sales promotion is now more accepted by top management as an effective sales tool and product managers are widely using it to increase their current sales. Some of the companies are concerned with increasing the sales in the short-run; therefore sales promotion is often the resort. Companies use sales promotion to create a stronger and quicker response, it is used to dramatize product offers and to boost sagging sales (Kotler, 2007).

According to Tull (2005), Sales promotions are often confused with advertising. For instance, a television advertisement mentioning a contest awarding winners with a free trip to a Caribbean island may give the contest the appearance of advertising. While the delivery of the marketer's message through television media is certainly labeled as advertising, what is contained in the message, namely the contest, is considered a sales promotion. The factors that distinguish between the two promotional approaches are: whether the promotion involves a short-term value

proposition for example the contest is only offered for a limited period of time and the customer must perform some activity in order to be eligible to receive the value proposition. For example customer must enter a contest. The inclusion of a timing constraint and an activity requirement are hallmarks of sales promotion.

The proposition an organizations sales promotion and brand strategy must be very compelling, attractive and unique among competitive offerings. The proposition must also be consistently reinforced throughout all phases of an organization. Kimball (2002), stated that effective sales promotion campaign enables a business organization to successfully out-brand its competitors is a continuous battle for the hearts and minds of the market share and customers.

2.8 Research gap

It is natural that every business organization whether small or large, private or government, domestic or international operate in a turbulent and uncertain environment. In the context of changing customer expectations, technological discontinuities, increasing environmental uncertainties, business managers have a big challenge of making the right strategic choice and setting their strategic priorities in order to allocate their resources to different functions in an efficient manner for business success. Due to this, managers must develop new tools, new concepts, new strategy and the new mindsets to cope with the turbulent and chaotic environments leading to discontinuous change (Jain, 1997).

In fact when you run a business, everything might not be easily accomplished. Marketing success is the lifeblood of any company. Everyone knows that a market strategy influences the company's ability to generate profits or to stay in business. Not all too often good product ideas are funded because of a poor market strategy. Likewise CBE might face with some problems while practicing/implementing the marketing strategies.

In light of the relationship between adopting and implementing the right market strategy and the organization performance, a lot of research works have so far taken place abroad. For instance, Lawrence Awuah (2011) had showed how the bank achieved competitive advantages over its competitors in the Ghanaian banking industry. We can also quite additional reference if keep reviewing the literature. In this reference, Michael Ojo (2012) applied two models were formulated to evaluate the effect of market strategy on bank performance of the Nigerian

Banking industry. In the first model, the profit after tax (PAT) of the selected banks were used as a dependent variables to capture the performance of banks while pricing, product development, promotional activities, and product distribution were used as proxies for the marketing strategies. The study found out that hat marketing strategies cannot be employed in isolation but rather an optimal combination of marketing mix has to be determined by the banks.

In the second model, the earning per-share (EPS) was adopted as another proxy of bank performance measure while the total customers" deposits (TCD), loans and advances (LA) and operating expenses (OPE) were the explanatory variables. The results revealed that High volume of customers" deposits and increase credits leads to positive organizational performance by the fact that focusing on and increasing the marketing activities of the banks in the Nigerian banking industry.

We can also infers additional research when keep on looking on the research conducted under the subject matters but it is still undertaken in the abroad industry. In this case, we have found the research conducted by Snehal J. and Krishna G. (2012) that showed the relationship between effective implementation of market strategy and the bank performance in the Indian Banking Industry. However, these inferences were conducted elsewhere aboard away from our country and it is difficult to conclude as they inferred to our markets because it is composed of different culture and organizational structures.

The researcher also goes beyond such literature to reveal what researches have been undertaken under the context of the Ethiopia. Hence, as far as the efforts and knowledge of the researcher, there appears to be very limited work on the assessment of effectiveness of the market strategy in the Bank industry. However, we can count the efforts undertaken by the study of Samuel (2013) and Christina (2012) which examined the effectiveness of the market strategy in relation with the bank performance in the case of Awash International Bank and CBE, respectively. Hence from this, we can easily infer that there is high level of theoretical gap under this subject matter due to limitation of research undertaken within our academic studies.

When we try to consider the practical gap, although as indicated above that the Bank has managed to maintain a sustainable growth, it doesn't get a satisfactory market positions in the industry. This clearly manifested when we try to engage in observing the bank positions in

different parameters. This can easily inferred by simply looking the trends of the Bank position of the bank started declining among the competition.

Hence, this study will attempt to investigate the above issues and try to identify the above gaps and the reasons behind the mixed performances despite the fact that the bank put an effort to design and implement the appropriate market strategy and allocate considerable investments in infrastructure, human capital, technology, sales and marketing activities and essential resources.

2.9 Conceptual Framework

This stage provides clarification for building the study framework and creating the hypothesis. It's principally primarily based on key findings from the literature review of the marketing strategy research.

Figure 1: Conceptual Framework of the Study

Hypothesis Development

There is a positive significant relationship between the degree of utilizing market strategy variables, and increasing the level of market performance indicator. This leads to the following four hypotheses:

H1:1 There is a positive and significant effect of product strategy on market performance.

H1:2 There is a positive and significant effect of pricing strategy on market performance.

H1:3 There is a positive and significant effect of promotion strategy on market performance.

H1:4 There is positive and significant effect of place/location strategy on market performance.

CHAPTER THREE

RESEARCH METHODS

3.1 Introduction

The third chapter of this study will present methodology following to internalizing the problem to be studied and the effect of market strategy on market performance from employee perspective that backs in chapter one and chapter two, the methodology part ties to describe the methods through which the objectives of the study can be answered. Accordingly, it will state about the research design, population and sampling procedures, data collection method, validity and reliability of the study, and finally data analysis and presentation.

3.2 Research Design

The main intention of the research is to examine the effect of marketing strategy on market performance from employee perspective. A correlation design is an appropriate strategy given the nature of the variables. The research design is the conceptual framework inside which research is conduct aimed at providing the collection of relevant evidence with minimal expenditure of effort, time and money (Kothari, 2004). This study adopted the survey research design. Survey design provides a quantitative or numeric description of trends, attitudes or opinions of a population by studying a sample of that population. From sample results, the researcher generalizes or makes claims about the population (Creswell, 2003).

It implies the collection of data on more than one case and at a single point in time in order to collect a body of quantitative or quantifiable data in connection with two or more variables which are examined to detect patterns of association (Bryman, 2008; Fowler, 2009). This design is found to be appropriate by the researcher because the researcher is studying a sample in order to make generalizations about the population. There is therefore the advantage of identifying the attributes of the population from a small group of individuals. Secondly, the design is found suitable because of enabling the researcher make quantitative descriptions of the opinions of the population. The research design enabled the researcher to collect data on the effect of market strategy on market performance from employee perspective of CBE in Addis Ababa. This is a cross sectional study as it involved the collection of data at a single point in time.

3.3 Research Approach

The approach used in this study is a quantitative method and correlational research design using survey methodology to collect data from participants. The aim of this study is to examine the relationship between market performance and market strategy. A quantitative method measured the interaction among variables to answer the research question (Crede& Borrego, 2014). This section explains the rationale for why the quantitative method is the most appropriate design for this study.

The choice of a quantitative method for this study proved consistent with recent similar studies. Bressler (2010) used a quantitative research method to examine the relationship between market performance and market strategy. Similarly, Stowers (2010) used a quantitative research method to examine the relationship between market strategy and market performance. Moreover, Vadell (2008) examined the relationship between market performance and market strategy via the quantitative method.

3.4 Data Type and Data Source

There are two sources of data; these are primary and secondary sources. Thus, the researcher use both primary and secondary sources to collect data. Primary data is the information that the researcher finds out by him/herself regarding a specific topic. The main advantage with this type of data collection is that it is collected with the research's purpose in mind so it's more consistent with the research questions and purpose.

The close ended questionnaires which are designed on an ordinal scale of measurement basis use to collect primary data, so that the variables can be ranked to measure the degree of the agreement or the disagreement of the respondents with the variables.

The source of primary data for this study is employees of CBE. Primary data collected using questionnaires. A well-designed questionnaire is used as the best instrument for the collection of primary data. This questionnaire is completed by the employees of CBE in Addis Ababa. For the purpose of this study, a close ended questionnaire use as the measuring instrument. The appearance and layout of the questionnaire is constructed to encourage participation of the respondents to complete the questionnaire, in this study the questions kept as concise as possible through the actual wording and phrasing of the questions. Moreover, the variables were

measured using the above mentioned five point Likert scale (strongly disagree, disagree, neutral, agree, and strongly agree).

Secondary data are those which have already been collected by someone other than the investigator himself. The source of secondary data are library books, international journals, research papers, E-sources, research papers related to the topic, internet, etc…This data used to get better insight on the research topic, to establish the theoretical framework constituting the bases of this research, and to design the sample frame and questionnaire for retrieving the primary data. Another advantage of using secondary data is to validate and compare the data collected through questionnaire to existing literature and articles.

3.5 Target Population and Sampling Technique

3.5.1 Population of the Study

A population refers to an entire group of individuals, events or objects having a common observable characteristic (Mugenda&Mugenda, 2003). The target population of this study was employees of CBE in Addis Ababa. . According to the e-payment report of CBE in December 15, 2016 the total employees in Addis Ababa (includes four districts East, west, North and South that have radius of 150 km from Addis Ababa as per the CBE Organizational Structure) is 9,698.The study population cut across all levels of employees except managerial level in CBE. The reason for this was based on the study of Gagnon and Dragon (1998), who stated that lower employees rather than top employees are usually the ones using technology deployed in organizations. The characteristic of the study population was mixed at every level of the bank irrespective of gender, age, marital status, educational qualification, job status and years worked in the bank. And 12 branches from all is the focus of the study.

Sample size determination is a scientific task that should be performed with proper care (Zikmund, 2010). The following formula is used by the researcher to determine the sample size for a given population. A representative sample size with known confidence level which is 95% was selected, based on the formula of (Yamane, 1967).Therefore considering the above given points the sample size for this study is calculated as follows:

n $= \frac{N}{1+N(e)^2}$

Where: n= the sample size/ required sample size

N = the total population size

1 = designates the probability of the event occurring.

e= the level of precision (Sampling error that can be tolerated which is 5%).

Assumptions: A 95% confidence level, and e = ±5%

$$n = \frac{9698}{1 + 9698(0.05)}$$

n=385

So, a total of 385 respondents are selected to gather relevant data to complete the research work. We usually follow the method of proportional allocation under which the sizes of the samples from the different strata are kept proportional to the sizes of the strata. The researcher used proportion allocation method to determine the sample size. The size of the sample from different strata was kept proportional to the size of the strata. Stratified sampling results in more reliable and detailed information, using the formula of proportional allocation,

$n_i = n*pi/N$,

Where ni= sample size for each staff,

pi= the total number of employees in each branch,

N=the total number of employees in the bank,

n= the total sample size for selected bank. Accordingly,

The table below shows the proportionate sampling for each staff based on the above given formula. The one hundred eighteen (385) sample employees distributed among the selected branches in their proportion. Accordingly, the table below shows the proportionate sampling for each banks based on the above given formula.

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Table 1: Population and Sample Size from each Branches of CBE.

Branches	Proportion of Respondents
TotrHayiloch	61
Mexico	65
Paisa	45
Lgehar	45
stadium	30
Atenatera	25
Lideta	24
Ayertena	20
Betel	20
AdisSefer	20
Alem Bank	15
Keraniyo	15
Total	385

3.5.2 Sampling Techniques

Since the aim is to get actual information about the effect of market strategy on market performance from employee perspective in CBE of Ethiopia, so that the study focus on part of the target population such employees at each level which exist in selected CBE at Addis Ababa.

The researcher used probability sampling techniques which is stratified sampling technique used on the bases of random selecting to identity respondents for quantitative questionnaire. So that it's major concern is to the relevance of the focus of the study and the representatives of the population.

Stratified sampling techniques used for selecting the respondents. That is the researcher chooses employees that hold appropriate characteristics relevant to the research topic and the respondents was randomly selected.

Therefore, in sample size selection, the major concentration was on the quality of respondents or informants and their potential know how to provide rich and relevant information's which is vital for the desired goal and, for the future analysis and interpretation of the study.

3.6 Method of Data Collection

The study used both primary and secondary data. Secondary data used mainly to obtain information about bank employees, branches and customers. As result secondary data were collected from CBE and other published sources. Structured questioners used for collecting primary data. The collection of data using questionnaires consisting of Likert scales, distributed to the selected branches; through identified contact persons. Questions presented relating to the concepts on technology and to identify their intention on determinants of technology adoption in the case of CBE, in such a way to enable measurement of the respondent's perception. The constructs in the questionnaire is developed from the literature review. The questionnaire items are adapted from different sources to suit the study.

The questionnaire will consist three parts. The first section is on demographics information of the respondents. The second section constituted questionnaire on each of the independent variables and the third part consisted of questions on dependent variables. Self-administered questions are used to obtain background information of respondents relevant to the study. Participants are asked to provide information with regard to their sex, age, educational level, and work experience.

The second part of the questionnaire consist questions on each of the independent variables of market strategy which are price strategy, product strategy, promotion strategy and placement strategy. The responses to each items are rated using a 5-point Likert scale developed by (Frone et al.,1992) including strongly disagree (1), disagree (2), neutral (3), agree (4) and strongly agree (5).

The third part of the questionnaire consisted questions on the dependent variable which is market performance. The questionnaire and the responses to each of items (5 items for each dimension) are rated using a 5-point Likert scale labeled as strongly disagree (1), disagree (2), neutral (3), agree (4) and strongly agree (5).

3.7 Validity and Reliability of Research Instruments

Reliability and validity are concepts used to evaluate the quality of research. They indicate how well a method, technique or test measures something.

3.7.1 Validity

Validity is often defined as the extent to which an instrument measures what it asserts to measure [Blumberg et al., 2005]. Validity of a research instrument assesses the extent to which the instrument measures what it is designed to measure (Robson, 2011). It is the degree to which the results are truthful. So that it requires research instrument (questionnaire) to correctly measure the concepts under the study (Pallant 2011). It encompasses the entire experimental concept, and establishes whether the results obtained meet all of the requirements of the scientific research method. Qualitative research is based on the fact that validity is a matter of trustworthiness, utility, and dependability [Zohrabi, 2013]. Validity of research is an extent at which requirements of scientific research method have been followed during the process of generating research findings. It is a compulsory requirement for all types of studies [Oliver, 2010].

3.7.2 Reliability

Reliability concerns the extent to which a measurement of a phenomenon provides stable and consist result (Carmines and Zeller, 1979). Reliability is also concerned with repeatability. For example, a scale or test is said to be reliable if repeat measurement made by it under constant conditions will give the same result (Moser and Kalton, 1989). Testing for reliability is important as it refers to the consistency across the parts of a measuring instrument (Huck, 2007). A scale is said to have high internal consistency reliability if the items of a scale "hang together" and measure the same construct (Huck, 2007, Robinson, 2009). The most commonly used internal consistency measure is the Cronbach Alpha coefficient. It is viewed as the most appropriate measure of reliability when making use of Likert scales (Whitley, 2002, Robinson, 2009). No absolute rules exist for internal consistencies, however most agree on a minimum internal consistency coefficient of .70 (Whitley, 2002, Robinson, 2009).

3.8 Data Processing and Data Analysis

3.8.1 Data Processing

The data obtained from the questionnaires are coded, captured and edited. First collected raw data is edited in order to discard the inappropriate data and retain the relevant ones. The questionnaires was checked to make sure that the questions were answer accurately and uniformly. Editing involves a critical examination of the completed questionnaire, in terms of compliance with the criteria for collecting meaningful data, and in order to deal with questionnaires that are not completed.

The next phase is the process of assigning numerical or other symbols. Coding involves assigning numbers or other symbols to answers so that responses can be grouped into limited number of classes and categories. This helps to reduce the response into a limited number of categories or classes and then the process of classification or arranging large volume of raw data into groups with common characteristics were applied. Data having the common characteristics are placed together, summarized in tabulation and tabulated for further analysis.

3.8.2 Data Analysis

In order to facilitate the interpretation of the study both descriptive and inferential statistics is employed to analyzing the data. The Statistical Package for Social Sciences (SPSS version 16.0) is used to analyze the results.

3.8.2.1. Descriptive Analysis

First, descriptive statistics of the variable were calculated in line with Malhotra (2007), which states that using descriptive statistics method helps the researcher in picturing the existing situation and allows relevant information. In the descriptive analysis percentage, mean and standard deviation used the study.

Frequency tables are used to summarize the respondents profile in the form of frequency and percentages whereas the descriptive statistics such as mean and standard deviations of employees" answers to market strategy and market performance scales were calculated in order to determine employees" perceptions of market strategy and market performance.

3.8.2.2. Inferential Analysis

Inferential analysis would be used to generalize the results obtained from a random (probability) sample back to the population from which the sample would be drawn. This analysis is required only when a sample is drawn by a random procedure; and the response rate is high. Hence, this type of analysis is not appropriate when non-probability methods of selection are used (Norman, 2003).

According to Sekaran (2000), "inferential statistics allow researchers to infer from the data through analysis of the relationship between two variables; differences in a variable among different subgroups; and how several independent variables might explain the variance in a dependent variable. Thus, the Pearson Correlation used to discover the relationship between marketing strategy and sales performance variables. Likewise, a multiple of regression analysis was to measure the magnitude effect of marketing strategy on market performance of CBEs. At the end, the quantitative facts were present in the form of tables, graphs, and charts as desire so as to make all the statistics clear and understandable.

3.9 Ethical Consideration

It made clear that the participants of the research remained unknown and explanation made of how the data collected and how the information used. The researcher undertook all necessary measures to ensure that all ethical aspects of the research process followed. In particular, the researcher made efforts to ensure the respondents understand that their participation in the research process was on a voluntary basis, and they could with draw at any time of their liking. Furthermore, the researcher also took all measures possible to ensure that respondents' identities kept anonymous.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRENTATION

4.1 Introduction

This study sought to establish determinants of technology adoption in the case of CBE in twelve branches of Addis Ababa. Data was gathered by use of self-administered questionnaires and findings of the study presented based on the objectives of the study. Data collected and presented were analyzed in this chapter. The chapter has four sections; the first section describes respondents" characteristics in terms of gender, age, education and working experience. The second section presents the descriptive statistics with respect to the market strategy and market performance. The third section describes the relationships between the independent and dependent variables. Finally, the regression results concerning the factors that determine market performance.

Response Rate

Table 2: Shows the Response Rate of Questionnaire

Number of Questionnaire Returned	Target Number of Respondents	Response Rate (%)
300	385	77.9

Source: primary data, 2022

A total of three hundred eighty five (385) questionnaires were distributed to the respondents of CBE staffs and out of these questionnaires a total of 300 questionnaires were successfully completed and returned. The total response rate was 77.9 %. As a result, the analysis of this research is based on the number of questionnaires collected.

4.2 Validity Test

Content validity is the degree to which measuring instrument provides enough coverage of the subject matter under study. If the instrument contains a representative sample of the universe, the

content validity is good. Its determination is primarily judgmental and intuitive. It can also be determined by means of a panel of persons who shall judge how well the measuring instrument meets the values, but there is no numerical way to express it (Kothari, 2004).

4.3 Reliability Test

Accordingly, the overall Cronbach" alpha result of the 36 items in the study (7 product, 8 price items, 4 place items, 6 promotion item, 8 marketing performance items) was 0.668 which is higher than the minimum alpha value set as acceptable (i.e. 0.50). The Cronbach"s alpha result of each item used in the questionnaire is shown in the following table.

Table 3: Cronbach's Alpha

Cronbach's Alpha	N of Items
.668	33

4.4 Demographic Characteristics of Sample Respondents

This descriptive analysis is used to look at the data collected and to describe data captured through the questionnaire. It was used to describe the demographic factors for more clarification. It is mainly important to make some general observations about the data gathered for general or demographic questions. The researcher collected demographic information on respondents gender, age, education level, working experience. The sample characteristics of 300 respondents from CBE were analyzed. The findings are presented in Table 4.

Table 4: Demographic characteristics

		Frequency	percent
Gender of respondents	Male	193	64.3
	Female	107	35.7
	Total	300	100
Age of respondents	18-27	33	11
	28-37	107	35.7
	38-47	84	28

	48-57	61	20.3
	58 and above	15	5
	Total	300	100
Working experience of respondents	1-4	24	8
	5-8	190	63.3
	9-12	86	28.7
	Total	300	100
Educational background of respondents	Diploma	36	12
	Degree	167	55.7
	Masters	97	32.3
	Total	300	100

Sources: Own Computation (2022)

Findings indicate that majority of the respondents were male (64.3%), Female respondents were (35.7%). This shows that males were majority of the respondents. As far as age of respondents is concerned, 11% of the respondents were in the range of 18-27 years; 35.7% of the respondents were in the range of 28-37 years; 28% are in the range of 38-47 years, 20.3% were in the range of 48-57 and 5% were above 58 years. This shows that the majority of the employees in CBE were young. Therefore, the majority employees were within the productive age.

With regard to educational level of respondents, Master's Degree holders represented 32.3% of the employees; First Degree holders represented 55.7%. The college diploma holders constitute 12% of the employees. It can be said from the survey that, most of the university employees were degree holders. With respect to service years of respondents in the bank, 8% of the respondents had 1-4 years of experience. 63.3% respondents are under 5-8 years experienced, 28.7% are 9-12 year experienced. From this we can understand that, most of the respondents are 5-8 years experienced and 1-4 are the lowest one.

4.5 Descriptive Statistical Analysis

The analysis of this study was done using descriptive statistic or through using central tendency, from these the researcher used the mean scores of each variable. The main reason of using this

measurement was to demonstrate the average responses of respondents for each question that was included under each dimensions of the predictor variable and to reach the grand mean of each dimension.

Finally, the interpretation is made through using the grand mean of each independent dimension for the aim of achieving partial research objectives of the study. The interpretation was made based on the following measurement scale intervals or range. Mean scores 4.51-5.00 excellent or very good, 3.51-4.50 good, 2.51-3.50 average or moderate, 1.51-2.50 fair and 1.00-1.50 is poor (Poonlar Btawee:1987).

4.5.1 Descriptive Statistical Analysis for Marketing Strategy

In order to assess the bank-perceived market performance of CBE in Addis Ababa, descriptive statistics were computed per dimension, as given below.

4.5.1.1 Mean and standard deviation for product

Table 5: Mean and standard deviation for product

Descriptive Statistics			
	N	Mean	Std. Deviation
The bank offers high quality merchandise	300	3.8267	.74283
The bank offers several products to choose in a category	300	4.3233	.68338
Acquired products are usually found in good condition	300	3.9567	.70932
The visual appearance of products in this bank is enjoyable	300	2.8100	1.05083
Has the widest selection of international product produce	300	3.7967	.80258
The leveling and the packaging of the product are attractive and good.	299	3.9666	.72275
There is consistency in the quality of CBE products	300	2.6367	.95623
Grand mean of product)	300	3.6163	.30969

Sources: Own Computation (2022)

According to the above table 5, the descriptive statistical analysis shows that the range 3.51-4.50 indicates that bank perceived that the product is good. Based on the data analysis the grand mean score of product with the value of 3.61 imply that employees attitude towards the CBE product aspect is good.

The higher contribution to the outcome is achieved from the second item that means the bank the bank offers several products to choose in a category with the mean value of 4.32 and 0.68 respectively. However lower contribution is by the seventh predictor that means the bank offers several products to choose from in a category with the mean value of 2.63 and 0.95 respectively. The mean score of the construct shows that the employees" perception of the CBE product service is good.

4.5.1.2 Mean and Standard Deviation for Price

Table 6: Mean and standard deviation for price

Descriptive Statistics			
	N	Mean	Std. Deviation
I can get a lower price if I buy additional similar items	300	3.7267	.89141
This bank offers the overall lowest price in the area	300	3.9500	.82650
Maintains the best everyday price for most products	300	3.8633	.75269
The price of the product is reasonable	300	3.9067	.69731
Consistently provides the best values for money	300	3.9500	.67998
Credit sales can encourage customer to purchase more	300	3.9967	.79083
The price of the bank products are higher than any other bank products	300	2.0267	.81742
Customers are satisfied with the current overall pricing system of the bank	300	4.1467	.80039
Grand mean of price	300	3.6958	.30752

Sources: Own Computation (2022)

According to the above table, CBE pricing with 3.69 values from the descriptive statistics indicate that employees perceive that customer pricing being offered by the CBE is good, according to (PoonlarBtawee: 1987) the mean score of 3.51-4.50 is under good range. From the variables the higher contribution to the mean has come from the eighth item that means the Customers are satisfied with the current overall pricing system of the bank with the mean value of 4.15 and 0.80 respectively. However lower contribution is by the seventh predictor that means The price of the bank products are higher than any other bank products with the mean value of 2.02 and 0.81 respectively. The mean score of the construct shows that the employee perception of the CBE pricing strategy is agreed or it is in a good position.

4.5.1.3 Mean and standard deviation for place

Table 7: Mean and standard deviation for place

Descriptive Statistics			
	N	Mean	Std. Deviation
Fast checkout	300	4.2800	.63478
Close to where I live	300	3.8933	.79418
Bank atmosphere and decoration are appealing	300	2.7767	.99503
The bank lay out makes it easy for me to find what I need	300	4.0133	.80953
Grand mean of place	300	3.7408	.43049

Sources: Own Computation (2022)

Placing strategy with 3.74 values from the descriptive statistics analysis according to (PoonlarBtawee: 1987) indicates that employees perceive that placing strategy being offered by the CBE is good. Hence the mean score that has the value from 3.51-4.50 shows good level of locational value delivery. The higher contribution of the mean has come from the first variable that means the bank locational value of the bank is fast checkout with the mean value of 4.28 and 0.63 respectively. From this inference, the researcher can conclude that employees have good perception towards the placing strategy of the aspects of the CBE.

4.5.1.4 Mean and standard deviation for promotion

Table 8: Mean and standard deviation of promotion

Descriptive Statistics	N	Mean	Std. Deviation
Advertised products are always available	300	2.9200	.71786
Offers coupons in newspaper advertisement	300	3.8000	.74511
Seasonal promotions are available	300	4.0167	.82380
I love spending here because of the privilege card	300	3.5833	.86731
I am well informed of the promotion held	300	4.0100	.88648
The promotions are always attractive	300	3.0967	1.20783
Grand mean of Promotion	300	3.5253	.42751

Sources: Own Computation (2022)

Based on data analysis the above table 8 shows us the mean scores of employees perceived promotion range from 3.51-4.50 indicate that employees" perceived that the promotion strategy is good. The mean score of promotion strategy is 3.52, which suggests that the employees find the promotion strategy of the CBE is agreed.

The higher contribution of the item to the construct is the third variable that means the Seasonal promotions are available with the mean value of 4.02 followed by I am well informed of the promotion held with the mean value of 4.01. Finally, this shows that the value of promotion strategy is good indicator of the CBE market strategy.

4.5.1.5 Mean and standard deviation for market performance

Table 9: Mean and standard deviation of market performance

Descriptive Statistics	N	Mean	Std. Deviation
Increase profit margin of the bank	300	4.0233	.66654

CBE market share is relatively higher	300	4.1767	.80058
CBE helps market strategy retaining of customer	300	3.8500	.64463
CBE helps market strategy attracting of customers	300	3.0567	.82201
helps market strategy satisfying of customers	300	4.0100	.69631
market strategy is successful in retaining customers	300	2.8633	.73014
market strategy is effective in promoting and attracting new customers	299	2.9900	.94295
profitability is relatively higher	300	3.4833	1.01973
Grand mean of marketing performance	300	3.5568	.28997

Sources: Own Computation (2022)

Market strategy is successful in retaining customers, and market strategy satisfies all customers are the most average (medium) variables to achieve market performance. Many researchers conceptualize customer satisfaction as an individual's feeling of pleasure (or disappointment) resulting from comparing the perceived outcome in relation to the expectation (Oliver, 1981; Brandy and Robertson, 2001; Lovelock, Patterson and Walker, 2001).Based on this idea; the researcher tried to measure the level of market performance and the descriptive statistics analysis of market performance shows that the level of market performance is 3.55, which implies employees of the CBE were satisfied or agreed.

4.6 Inferential Analysis

4.6.1 Correlation Analysis

Like the descriptive statistical methods, i.e. demographic factories, and the scale typed questionnaire entered to the SPSS software version 26 to process inferential statistics methods employed such as: simple correlation and multiple regression to test the hypothesis. Pearson correlation test was conducted to know the degree of relationship between the independent variable i.e. market strategy and the dependent variable i.e. Market performance. Based on the questionnaires which were filled by the employees of the CBE in capital city Addis Ababa, the results of the correlation analysis between these variables are shown in table 10 below.

Correlation measures the strength of the linear relationship between two variables. Thus, Pearson's correlation is used to identify whether there are relationships between the variables and to describe the strength and the direction of the relationship between two variables. According to Berndt et. al (2005), the level of association as measured by Pearson's co efficient falls between -1.0 and +1.0, which indicates the strength and direction of association between the two variables. The interpretation of the result is as follows; a correlation result between 0 to 1 implies positive relationship, 0 (zero) for no relationship, 1 for perfect positive relationship, -1 for perfect negative relationship and between -1 to 0 indicate the existence of negative relationship. Though it indicates the existence of a positive or negative relationship, the strength of such a relationship is not high when the results fall below ±0.61 (Oogarah-Hanuman et. al, 2011). It is also supported by According to Berndt et. al (2005), the rules of thumb proposed by Burns & Bush (in van Heerden, 2001) suggests that "moderate" ends at ±0.60, and "strong" starts at ± 0.61.

Since all variables are interval, the relationship between the independent variables i.e. product, price, place, and promotion and the dependent variable i.e. market performance was investigated using Pearson product –moment correlation coefficient. The results of correlation analysis in the table 10 shows that all the independent variables were positively and significantly correlated with the dependent variable i.e. market performance at 99 percent confidence level (P<0.01).

Table 10: Correlation Analysis

		marketing performance
Pearson Correlation	marketing performance	1.000
	Product	.286[**]
	Price	.353[**]
	Place	0.74
	Promotion	.237[**]
Sig. (1-tailed)	marketing performance	.
	Product	.001
	Price	.000
	Place	.074
	Promotion	.006
N	marketing performance	300

	Product	300
	Price	300
	Place	300
	Promotion	300

Sources: Own Computation (2022)

According to the given table, Pearson correlation matrix shows product, price, place and promotion has strong associations with market performance measures with a value of 0.286, 0.353, 0.074 and 0.237 respectively. Generally market strategy and overall marketing performance measures are strongly correlated with each other.

From this result without place strategy we can conclude that the independent variables and dependent variables are significantly correlated.

4.7. Regression Analysis

Regression is a method used to calculate the value of a dependent variable using one or more independent variables (Albaum, 1997). Regression analysis is a statistical device for the analysis of relationships between variables. Usually, the researcher looks for to ascertain the causal effect of one variable upon another variable. To explore such issues, the researcher assembles data on the underlying variables of interest and employs regression to estimate the quantitative effect of the causal variables upon the variable that he/she influences. The investigator also typically assesses the "statistical significance" of the estimated relationships, that is, the degree of confidence that the true relationship is close to the estimated relationship (Malhotra, 2007). In this study, the researcher was tried to test the assumptions before running the regression analysis.

4.7.1 Assumption Testing in Multiple Regressions

The basic assumptions should be satisfied in order to maintain at a validity and robustness of the regressed result of the research under the multiple regression models. Hence, this study has conducted the assumption tests such as, multi-Co linearity, linearity, and normality.

4.7.1.1 Test of Normality

The study used both methods of assessing normality; graphically using Normal Probability Plot (P-P) graph and numerically using Skewness and Kurtosis.Figure1, depicted that the scores are normally distributed.

Normality, linearity of residuals: one of the ways that these assumptions can be checked is by inspecting the residuals scatter plot and the normal probability plots of the regression standardized residuals that were requested as part of the analysis. These are presented in normal P-P Plots of regression standardized residuals graph. In normal probability plots the points would lie in reasonably straight diagonal line from bottom left to top right. This would suggest no major deviations from normality. The finding from normal P=P Plot reveals no violation of normality assumptions.
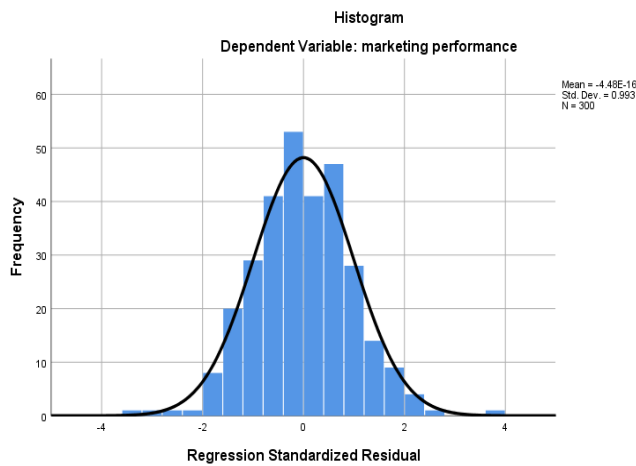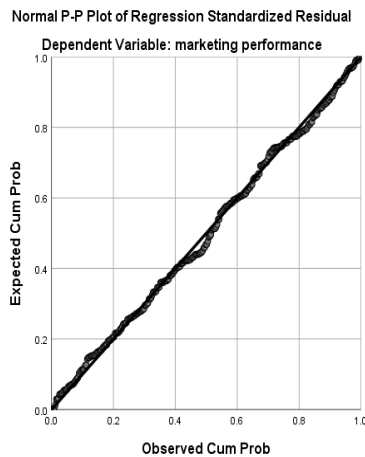

Figure 2 Histogram

Figure 3: Normal P-P Plot

4.7.1.2 Multiple linearity Regression Analysis

To investigate the effect between market strategy and marketing performance, multiple linear regression models was applied. According to the SPSS package, the multiple linear regressions

are used to model the value of a dependent scale variable based on its linear effect to one or more predictors. The overall market strategy is an aggregation of product, price, place, and promotion.

Table 11: Regression Analysis

<table>
<tr><td colspan="6" align="center">Model Summary</td></tr>
<tr><td>Model</td><td>R</td><td>R Square</td><td>Adjusted R Square</td><td>Std. Error of the Estimate</td><td>Durbin-Watson</td></tr>
<tr><td>1</td><td>.742[a]</td><td>.550</td><td>.524</td><td>.228</td><td>1.478</td></tr>
</table>

In overall, table 11 revealed that all independent variables except the price accounted for 74.2% of the contribution for market performance ($R^2 = 0.022$). Thus, 74.2% of the variation in market performance can be explained by the four and other factors may limit contribution of market strategy to the market performance which accounts for about 25.8%.

The above regression model presents how much of the variance in the measure of CBEs marketing Performance is explained by the underlying marketing strategies variables. Furthermore, to explain R, R^2 and adjusted R^2 in detail:-

R: Indicates the value of the multiple correlation coefficients between the predictors and the result, with a range from 0 to 1, a larger value indicating a larger correlation and 1 representing an equation that completely predicts the observed value (Pedhazur, 1982). From the model summary (R=.742) indicated that, the linear combination of the four independent variables (product, price, promotion, place) strongly predicted the dependent variable (CBE Marketing Performance).

R Square (R^2): Indicates the proportion of variance that can be explained in the dependent variable by the linear combination of the independent variables. In another word, R^2 is evaluates how much of the variability in the outcome is accounted for by the predictors. The values of R^2 also range from 0 to 1 (Pedhazur, 1982). The linear combination of marketing Strategy variables or predictors" i.e. product, price, promotion and place explains 55% of the variance in CBEs" Performance and the remaining 45% is explained by extraneous variables, which have not been included in this regression model. On another word, 55% of the variation in the CBEs Market

performance is explained by the changes in the abovementioned independent variables while the rest 45% is explained by other factors.

Adjusted R Square (R^2): The adjusted R^2 gives some suggestion of how well the model generalizes and its value to be the same, or extremely close to the value of R^2. That means it adjusts the value of R^2 to more correctly represent the population under study (Pedhazur, 1982). The difference for the final model is small (in fact the difference between R2 and Adjusted R^2 is $(0.550 - 0.524 = 0.026)$ which is about 0.26%. This reduction means that if the model were derived from the population rather than a sample it would account for approximately 0.26% less variance in the conclusion.

Durbin-Watson: The Durbin–Watson statistic expresses that whether the supposition of independent errors is acceptable or not. As the conservative rule suggested that, values less than 1 or greater than 3 should definitely raise alarm bells (Field, 2005). So that the desired result is when the value is closer to 2, and for this data, the value is 1.478, which is so moderate to 2 that the assumption has almost certainly been met.

4.7.1.3 Homoscedasticity of the Error Terms

Hair et al. (2006) indicated that Homoscedasticity relates to the assumptions that dependent variable explaining equal levels of variance across the range of independent variables. Hair (2006), argue the test of homoscedasticity is required because the variance of the dependent variable being explained in the dependence association could not be focus in simply a limited range of the independent values. Consistent with Hail(2006), this study tested the homoscedasticity for metric variables using scatter plot. Scatter plots of consistent residual was conducted for all the variables and the results from the data were shown in figure 3. In effect, the scatter plot showed that the pattern of data points does not contain any exact patterns and thus had not violated the assumption (e.g., no discernible patterns of residuals were indicated).
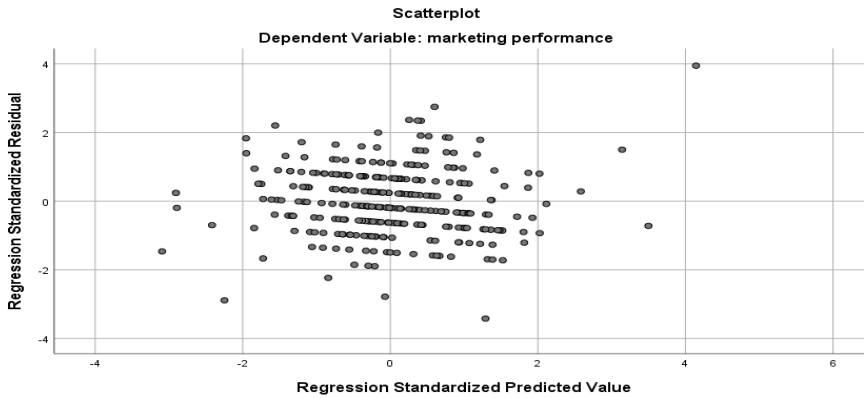
Figure 4: Scatterplot

4.7.1.4 Multi Collinearity

Multi Collinearity is checked using correlations between the variables in the model. Independent variables show at least some relationship with dependent variable (above 0.3 preferably). In this case all of the scales (independent variables) with dependent variables which is market strategy correlate substantially with market performance 0.027**,0.056**,0.058**, and0.089**) respectively. As it can been seen from the table this requirements are validated in our results there is issue of Multi Collinearity.

Collinearity diagnostics on the variables as part of the multiple regression procedure is done using tolerance and variance inflation factor (VIF). Tolerance is an indicator of how much of the variability of the specified independent is not explained by the other independent variables in the model. If this value is very small(less than 0.10), it indicates that the multiple correlation with other variables is high, suggesting the possibility of multi Collinearity (Pallant, 2010) furthermore, the other value given is the VIF, which is just the inverse of the tolerance value (1 divided by tolerance). According to Pallant, (2010), VIF values above 10 would be a concern, indicating multi Collinearity.

Table 12: Collinearity analysis

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Product	.991	1.009
	Price	.970	1.031

Place	.985	1.016
Promotion	.959	1.042

The result shows that the tolerance value for each independent variable is (0.991, 0.970, 0.985 and 0.959) respectively. Therefore, multi Collinearity assumption is not violated. This is also supported by the VIF value, which is 1.009, 1.031, 1.016 and 1.042 which is well above the cut-off 10.

4.8 ANOVA Analysis

Table 13: ANOVA Analysis

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.831	4	.140	21.478	.000[b]
	Residual	6.406	295	.083		
	Total	14.237	14.237			

a. Dependent Variable: marketing performance

b. Predictors: (Constant), Promotion, Product, Place, Price

The ANOVA table shows the overall significance/ acceptability of the model from a statistical perspective (Pedhazur, 1982). As point out in the above table, the p-value is less < 0.05 i.e. 0.000 which indicates the variation explained by the model is not due to possibility. So, the above ANOVA table shows the suitability of the model. As indicated in table 11, the researcher can connote that R, R2, and Adjusted R2 conducted for the multiple regression predict the CBEs market performance based on the linear combination of marketing strategy independent variables is statistically significant.

F–Ratio: F-ratio determines whether the model is a good fit for the data. The F-ratio is calculated by dividing the average enhancement in prediction by the model by the average difference between the model and the observed data. If the improvement due to appropriate the regression model is much greater than the inaccuracy within the model then the value of F will be greater than 1 and SPSS calculates the exact probability of obtaining the value of F by chance

54

(Pedhazur, 1982). The F-ratio for the above model is 21.479, which is very unlikely to have happened by chance.

4.9 Coefficient Analysis

To investigate the effect between market strategy and marketing performance, multiple linear regression models was applied. According to the SPSS package, the multiple linear regressions is used to model the value of a dependent scale variable based on its linear effect to one or more predictors. The overall market strategy is an aggregation of product, price, place, and promotion.

Table 14: Coefficients

<table>
<tr><th colspan="8">Coefficients</th></tr>
<tr><th colspan="2">Model</th><th colspan="2">Unstandardized Coefficients</th><th>Standardized Coefficients</th><th>t</th><th>Sig.</th><th colspan="2">Collinearity Statistics</th></tr>
<tr><th></th><th></th><th>B</th><th>Std. Error</th><th>Beta</th><th></th><th></th><th>Tolerance</th><th>VIF</th></tr>
<tr><td>1</td><td>(Constant)</td><td>2.934</td><td>.314</td><td></td><td>9.337</td><td>.000</td><td></td><td></td></tr>
<tr><td></td><td>Product</td><td>.121</td><td>.054</td><td>.129</td><td>2.227</td><td>.027</td><td>.991</td><td>1.009</td></tr>
<tr><td></td><td>Price</td><td>.024</td><td>.055</td><td>.025</td><td>.432</td><td>.017</td><td>.970</td><td>1.031</td></tr>
<tr><td></td><td>Place</td><td>.011</td><td>.039</td><td>.016</td><td>.275</td><td>.783</td><td>.985</td><td>1.016</td></tr>
<tr><td></td><td>Promotion</td><td>.040</td><td>.040</td><td>.058</td><td>.993</td><td>.322</td><td>.959</td><td>1.042</td></tr>
</table>

a. Dependent Variable: marketing performance

The marked column B is the value for the intercept (a) in the regression equation on the first row, labeled (constant). The numbers below the column "βeta" are the values for the regression coefficients for product, price, place and promotion. In the multiple regressions, the standardized regression coefficient Beta (β) is useful, because it permits us to contrast the relative strength of each independent variable's effect on the dependent variable (Pedhazur, 1982).

The above table 14 presents the result of regression analysis; the result of regression analysis is based on market orientation as an independent variables and market measures as a dependent variable. According to the regression analysis show in the above table product affect market performance measures with a beta weight of 0.129.

As shown in the above table 14 the regression result is based on market performance as dependent variable and price as an independent variable. As shown in table price affect market performance measures with a beta value of 0.025.

The above table 14 indicates the effect of place on market performance measures. As shown in the above table place affect market performance measures with a beta value of 0.016.

Table 14 presents the effect promotion on market performance measures. As indicated in the above table promotion affects market performance measures with a beta weight of 0.058.

To conclude the regression analysis presents the effect of market strategy on market performance. The p-value of all the independent variables except for place and promotion are below 0.05. This implies that independent variable product and price have a significant relationship with the dependent variable (CBE marketing Performance), but, the place and promotion are not.

Based on these results, the regression equation that predicts CBEs marketing performance based on the linear combination of product, price, place and promotion.

$Yi = \beta 0 + \beta 1X1 + \beta 2 X2 + \beta 3X3 + \beta 4X4 + E....$

$Y = 2.934 + 0.129X1 + .025X2 + 0.016X3 + 0.058X4 + E......$

Where: Y= CBEs Performance (Dependent Variable)

$\beta 0$= Intercept $\beta 1$, $\beta 2$, $\beta 3$ and $\beta 4$

X1=Product

X2= Price

X3=Place

X4=Promotion

This result indicates, first, the intercept is 2.934 when all independent variables have a value of zero. Then, move through the equation, holding product, price, place and promotion constant.

The first hypothesis which states, the product strategy has the positive significant effect on the marketing performance of CBEs is supported; because the P-value is less than 0.05, hence product strategy has the significant effect on the marketing performance of CBEs. Besides, the

regression analysis shows that the product strategy has positive but significant effect on the marketing performance of CBEs (β =129; P<0.05); hence, the alternative hypothesis is accepted.

The second hypothesis which states the price strategy, price increases the marketing Performance of CBEs by 0.025 for each additional product level increment. The p-value for this coefficient is statistically significant (p<.05), meaning that price is a significant predictor of CBEs marketing performance. Accordingly, the finding revealed that the 2nd hypothesis which states price strategy has the positive significant effect on the marketing performance of CBE"s is supported by the data collected on this survey as (p-value < 0.05; β=0.025), the alternative hypothesis is accepted.

The third hypothesis which states, the place strategy has the positive significant effect on the marketing performance of CBEs is not supported; because the P-value is greater than 0.05, hence Place strategy has the insignificant effect on the marketing performance of CBEs. Besides, the regression analysis shows that the place strategy is insignificant positive effect on the marketing performance of CBEs (β =0.016; P>0.05); hence, the alternative hypothesis is rejected.

The fourth hypothesis which states, the Promotion strategy has the positive significant effect on the performance of CBEs is not supported; because the P-value is greater than 0.05, hence Promotion strategy has the insignificant effect on the marketing performance of CBEs. Besides, the regression analysis shows that the promotion strategy is insignificant positive effect on the market performance of CBEs (β =0.058; P>0.05); hence, the alternative hypothesis is rejected.

After finding the relationship among the dependent (market performance of the Bank) and independent variables (product strategy, price, promotion, & place strategy) of the research, the researcher confirmed that the findings are whether it is in line with the existing empirical research findings. Based on this, the researcher confirmed that the research findings is agree with the empirical finding from Hooley, G.J., Saunders, J.A. and Piercy, N.F. (1998) although their relationship has been found to be relatively weak, though significant.

4.10. Discussion of the Result

The purpose of this study was to examine the effect of marketing strategy on CBE"s Marketing performance. Under the umbrella of marketing strategy; product, price, place, and promotion were selected as a marketing strategy scope as indicated in literature review section.

As indicate that the regression coefficients (Beta Coefficients) between the three marketing strategy (Product, Price and Promotion) and marketing performance have positive values. Hence, there are no inverse relationships between these marketing strategy variables and market performance. The brief discussion on each hypothesis is given below

The first predictor of market performance is Product at (β= .012, P<0.05). The findings exposed that product has positive and significant effect on the market performance of CBEs. Product strategy is the way a firm competes in the market and improves its total performance (Aaker 2009; Day and Wensley 2010). According to Samiee (2010) product strategy is the single most important component of market strategy product and is regarded as a blueprint for marketing resources allocation toward realizing the objectives of the firm, which is sales, financial and customer performance (Rosa and Spanjol 2005; Hughes & Morgan 2007; Yarbrough et al. 2011). In this case this study is consistent and accepted.

The second predictor of the market performance is price at (β= .0.25, P<.05) has positive effect on marketing performance of CBEs and significant. The findings exposed that price has positive and significant effect on the market performance of CBEs. This result of the study is consistent with the study expounded by Louter et al., (2008) where empirical results confirmed the relationship between pricing strategy and firm performance, the impact of pricing strategy on performance has been validated in prior studies as showing a strong positive link between pricing strategy and overall performance. On the other hand study is rejected with the study of Solomon A. (2016) that studied the effectiveness of marketing strategy on performance in Abyssinia Bank and found that price has the insignificant effect on bank's performance.

The third predictor is Place at (β= .016, P>0.05). Has positive effect on marketing performance of CBEs and not significant The result of this study is inconsistent with Owomoyela et al (2013); Amine and Cavusgil (2001) who found that place has significant effect on business performance. Ambler (2000) also found that distribution relationship has a positive effect on market share and performance. Place creates convenience for customers and achieves basic, yet significant, benefits such as time, place, form and delivery benefits for service organizations customers.

The fourth predictor of marketing performance is promotion (β= .058, P>0.05) has positive effect on markeing performance of CBEs but not significant. This result of the study is

consistent with the study by Styles & Ambler, (2009) examined six promotion-related variables that is, advertising, sales promotion, personal selling, trade fairs, personal visits, and promotion adaptation, for their effects on export performance. Most of the promotional related variables were found to be positively linked to firm performance. On the other hand The result of this study is inconsistent with the study conducted by Previous researches (Amine and Cavusgil, 2001; Francis and Collins-Dodd, 2004) have established positive and significant relationship between promotion and business performance.

4.11 Hypothesis testing

From the above analysis, the following hypothesis are tested as follow

H1: Product has a significant effect on market performance.

As stated in table 14, market performance is affected by product with beta value of .129. The effect is statistically significant because P> 0.05 which is indicated in table 14 with P value of 0.27 so the hypothesis product has a significant effect on market performance is accepted.

H2: Price has a significant effect on market performance.

In table 14 market performance is affected by price with beta value of .025. This effect is statically insignificant because P< 0.05 which is indicated in table 14 with P value of 0.017. so the hypothesis" price has a significant effect on market performance" is accepted.

H3: Place has an insignificant effect on market performance.

In table 14 market performance measures is affected by place with beta value of 0 .016. This effect is statically insignificant because P> 0.05 which is indicated in table 14 with P value of 0.783. so the hypothesis" place has an insignificant effect on market performance" is rejected.

H4: Promotion has a significant effect on market performance.

In table 14 market performance measures is affected by promotion with beta value of 0.58. This effect is statically insignificant because P< 0.05 which is indicated in table 14 with P value of

0.322. so the hypothesis" promotion has an insignificant effect on market performance" is rejected.

CHAPTER FIVE

SUMMARY, CONCLUSION, AND RECOMMENDATIONS

This chapter deals with summary of the finding, conclusions and recommendations. The main purpose of the study was to evaluate the effects of market strategy on market performance from employee perspective of CBE. To achieve the objective of the study, relevant literature was reviewed and quantitative data were collected through questionnaire filled by employee's respondents. The data collected through questionnaire were presented, analyzed, interpreted and discussed using statistical package for social science (SPSS 16.0) version. Thus, based on the analysis the following findings were written, conclusions drawn, and recommendations forwarded for the practitioners of the market strategy in CBE and researchers who are interested to conducted in-depth study on this issues on the same organization or other sectors in the country in general and Addis Ababa in particular.

5.1 Summary of Findings

Primary data was gathered by using structured questionnaire. A total of 300 structured questionnaires were distributed to CBE employees through simple random sampling techniques. Quantitative descriptions were applied on the data gathered to analyze the information obtained. By undertaking a detailed analysis of the situation, the following findings were obtained.

- The finding of this study indicates that most of employees were agreed with the product, price, place, and promotion marketing strategies with the cumulative of a mean values and standard deviation (3.00 and 0.781, 3.57 and 0.743, 3.62 and 0.862, 3.55 and 0.787 and 3.59 and 0.681) consecutively.

- The correlation result shows that there is positive and significant relationship between product and price with market performance. But place and promotion with market performance has positive and insignificant. The finding further indicates that the highest relationship is found between product and market performance and the lowest relationship exists between place and market performance.

- In overall, the results revealed that all independent variables accounted for 58.4% of the variance in knowledge, skill and attitudes ($R^2 = 0.550$). Thus, 55% of the variation in market performance

can be explained by the four dimensions of market strategy and other unexplored factors may limit market performance which accounts for about 45%.

- Moreover, from the findings of this study, researcher found out that not all of the market strategy dimensions have positive effects on market performance. Out of the four market strategy dimensions two dimension (product and price) have positive and significant effects on market performance. However, place and promotion have a positive and insignificant effect on market performance.

5.2 Conclusions

This research has several functions in management of bank, because banks were interested in obtaining and retaining of customers to achieve market performance. During the investigation the researcher used both descriptive and inferential statistics and based on the findings he made the research project to an end by outlining the following classic conclusions.

Based on the results of the descriptive statistics, it is relevant to conclude that the higher the level of product, price, place, and promotion perceived by employees, the higher level of market performance can be achieved by CBE.

- Marketing strategies are the means by which the marketing objectives would be achieved. The employees and managers of the marketing department of CBE are performing their duties to achieve the bank objectives. To satisfy the needs of the customers and achieving the marketing objectives CBE is being implement the marketing mix elements.
- The findings of this study showed that the employees in the bank have good market strategy in terms of product, price, place, and promotion. Therefore, the researcher can strongly conclude that the concept of market strategy is well understood by the majority of employees of the CBE from product, price, place, and promotion point of view and they were able to relate them with market performance.
- Promotion strategy is also an essential tool for the practice of the market strategy of the company. The finding of the study also indicates that, the bank has promotional tools are

advertising, personal selling, sales promotion and public relation. Among these tools CBE is using personal selling and advertisement mostly.

- The market strategy dimensions (product, price, place and promotion) have a positive and significant relationship with that of market performance. The finding further indicates that the highest relationship is found between product and market performance and the lowest relationship found between place and market performance. Therefore, the market strategy dimension and market performance has positive and statistically significant relationship in CBE.

- Moreover, the multiple regression result further shows that, researcher found out that not all of the market strategy dimensions have positive effects on market performance. Out of the four market strategy dimensions two dimension (product and price) have positive and significant effects on market performance. However, place and promotion has a positive and insignificant effect on market performance.

5.3 Recommendations

- The management of the Bank shall provide equal appropriate levels of consideration to the basic elements of the market strategy as strategic tools in order to acquire a satisfactory performance in the form of financial or non-financial terms.

- In order to break the competition, the Bank shall devote to break the average par performance through focusing on the major elements of the market strategy.

- CBE have to give attention to provide services in line with the needs and specializations of the product. Because, there should be channel of communication with employees in order to identify where the demand of customer lies and to offer customer based services to them.

- It should maintain experienced customer through the banking technologies, and develop channel integration for effective market strategy.

- Proper training should be given to the bank's employees regarding the behavioral patterns by the bank before they come and work in the field.

- CBE data gathered from the customers should be given proper value and properly utilized. Making bodies should be extended to field force and some resources given for faster implementation.

5.4 Recommendations for Further Research Direction

- The study focused on CBE in Addis Ababa city. Additional research is necessary to determine if the relationships identified can be generalized to other banks through comparative studies considering more banks. This future research may replicate this study in other service sectors other than banking, for example tourism, hospitality, health care, education, hotels and etc.

- This study includes only four marketing mix strategy dimensions. However, there could be some other relevant factors that may be perceived as important to market performance. Thus, future research works which perceived value, elements of SERVQUAL, customer acquisition, trust, commitment, and so on.

- Future studies may also investigate the possible moderation and mediation effects of customer satisfaction. By examining these effects, these future studies would add value to the present knowledge in this area, by establishing an indirect association between the marketing mix strategy underpinnings and market performance via profitability, customer satisfaction, customer retention and whether the relationship between the customer relationship management keystones and bank characteristics, personal characteristics and customer loyalty are moderated by profitability and customer satisfaction.

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Appendix 1

Questionnaires

Dear Respondent,

I would like to express my deep appreciation for your generous time, honest and prompt responses. This questionnaire is designed to collect data about the *"Effects of market strategy on Market Performance from employee perspective of Commercial bank of Ethiopia".* The information that you offer me with this questionnaire used as a primary data in my case study which I am conducting as a partial fulfillment of the requirements for the degree of Masters of marketing and management at St. Mary's University College. Therefore, this research is to be evaluated in terms of the contribution of market strategy to Market Performance and to improvements in the area. I want to assure you that this research is only for academic purpose authorized by the St. Mary's University College. No other person could access the collected data in any sort of report, but, I can not include any information that would make it possible to identify any respondent.

Tsiyon Seyfu

Mobile: +251902908315

E-mail: tsiseyfu123@gmail.com

Thank you in advance for your cooperation!

Direction: Please select an appropriate option by circling the number against each question.

1. Sex: 1. Male   2. Female

2. Age: 1. 18-27   2. 28-37   3.38-47   4. 48-57   5.   58 and above

3. Working Experience: 1. 1-4 year   2. 5-8 year   3.   9- 12 year   4.   13 and above year

4. Education Level: 1. Diploma   2. Degree   3. Master's   4. PhD and above

Part II: Market Mix Strategy

Direction: Please Rate your Level of Agreement /Disagreement each of following Statements Related to Marketing mix elements in measuring marketing Performance. Where, 1 = Strongly Disagree (SDA); 2 = Disagree (DA); 3 = Neutral (N); 4 = Agree (A) 5 = Strongly Agree (SA)

NO.	Variables	SDA	DA	N	A	SA
PRD	Product					
Pro-1	The bank offers high quality product	1	2	3	4	5
Pro-2	Offers several products to choose from in a category	1	2	3	4	5
Pro-3	Acquired products are usually found in good condition	1	2	3	4	5
Pro-4	Visual appearance of products in this bank is enjoyable	1	2	3	4	5
Pro-5	Has the widest selection of international product produce	1	2	3	4	5
Pro-6	The leveling and the packaging of the product are attractive and good.	1	2	3	4	5
Pro-7	There is consistency in the quality of CBE products.	1	2	3	4	5
PRI	Price					
PRI_1	I can get a lower price if I buy additional similar items	1	2	3	4	5
PRI-2	This bank offers the overall lowest price in the area	1	2	3	4	5
PRI-3	Maintains the best everyday price for most products	1	2	3	4	5
PRI-4	The price of the product is reasonable	1	2	3	4	5
PRI-5	Consistently provides the best values for money	1	2	3	4	5
PRI-6	Credit sales can encourage customer to purchase more.	1	2	3	4	5

PRI-7	The price of the bank products is higher than the other private bank products.	1	2	3	4	5
PRI-8	Customers are satisfied with the current overall pricing system of the bank.	1	2	3	4	5
PLA	**Place**					
PLA-1	Fast checkout	1	2	3	4	5
PLA-2	Close to where I live	1	2	3	4	5
PLA-3	Bank atmosphere and decoration are appealing	1	2	3	4	5
PLA-4	The bank layout makes it easy for me to find what I need.	1	2	3	4	5
PRO	**Promotion**					
PRO-1	Advertised products are always available.	1	2	3	4	5
PRO-2	Offers coupons in newspaper advertisement.	1	2	3	4	5
PRO-3	Seasonal promotions are available.	1	2	3	4	5
PRO-4	I love spending here because of the privilege card.	1	2	3	4	5
PRO-5	I am well informed of the promotions held.	1	2	3	4	5
PRO-6	The promotions are always attractive.	1	2	3	4	5

Part III: Marketing Performance

Direction: Please Rate Your Level of Agreement /Disagreement For Each Statement Related To Measuring Marketing Performance. Where, 1 = Strongly Disagree (SDA); 2 = Disagree (DA); 3 = Neutral (N); 4 = Agree (A) 5 = Strongly Agree (SA)

MAP	Marketing Performance					
MAP-1	CBE control mechanism of a large market share gives an increase profit margin of the bank.	1	2	3	4	5
MAP-2	CBE market share is relatively higher compared to other banks due to market strategy.	1	2	3	4	5
MAP-3	CBE helps market strategy retaining of customers.	1	2	3	4	5
MAP-4	CBE helps market strategy attracting of customers.	1	2	3	4	5
MAP-5	Bank's helps market strategy satisfying of customers	1	2	3	4	5
MAP-6	CBE market strategy is successful in retaining customers.	1	2	3	4	5
MAP-7	CBE market strategy market strategy is effective in promoting and attracting new customers.	1	2	3	4	5
MAP-8	CBE profitability is relatively higher compared to	1	2	3	4	5

other banks due to market strategy.

Thank you for Taking Your Time in Filling This Questionnaire Completely!!!

Appendix-2

Regression

Variables Entered/Removed[a]			
Mode l	Variables Entered	Variables Removed	Method
1	Promotion, Product, Place, Price[b]	.	Enter
a. Dependent Variable: marketing performance			
b. All requested variables entered.			

Residuals Statistics[a]					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	3.4230	3.7360	3.5568	.04326	300
Residual	-.98758	1.13899	.00000	.28673	300
Std. Predicted Value	-3.094	4.143	.000	1.000	300
Std. Residual	-3.421	3.946	.000	.993	300
a. Dependent Variable: marketing performance					

Model Summary					
Mod el	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin - Watson
1	.742[a]	.550	.524	.228	1.478

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.831	4	.140	21.478	.000[b]
	Residual	6.406	295	.083		
	Total	14.237	14.237			
a. Dependent Variable: marketing performance						

b. Predictors: (Constant), Promotion, Product, Place, Price

Coefficients								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.934	.314		9.337	.000		
	Product	.121	.054	.129	2.227	.027	.991	1.009
	Price	.024	.055	.025	.432	.017	.970	1.031
	Place	.011	.039	.016	.275	.783	.985	1.016
	Promotion	.040	.040	.058	.993	.322	.959	1.042

a. Dependent Variable: marketing performance

Appendix-3

Charts (normality test)

Histogram

Dependent Variable: marketing performance

Mean = -4.48E-16
Std. Dev. = 0.993
N = 300
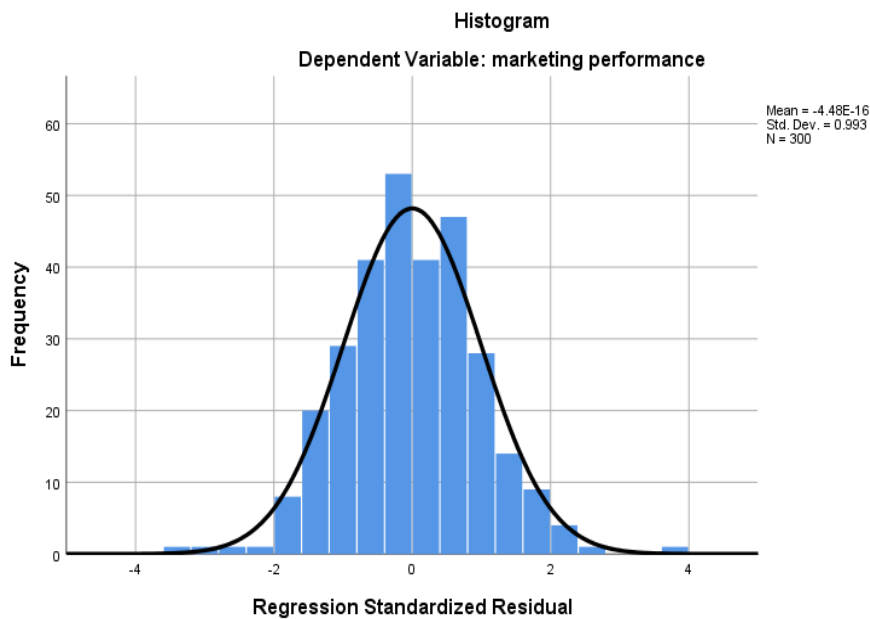
Normal P-P Plot of Regression Standardized Residual
Dependent Variable: marketing performance

Scatterplot
Dependent Variable: marketing performance
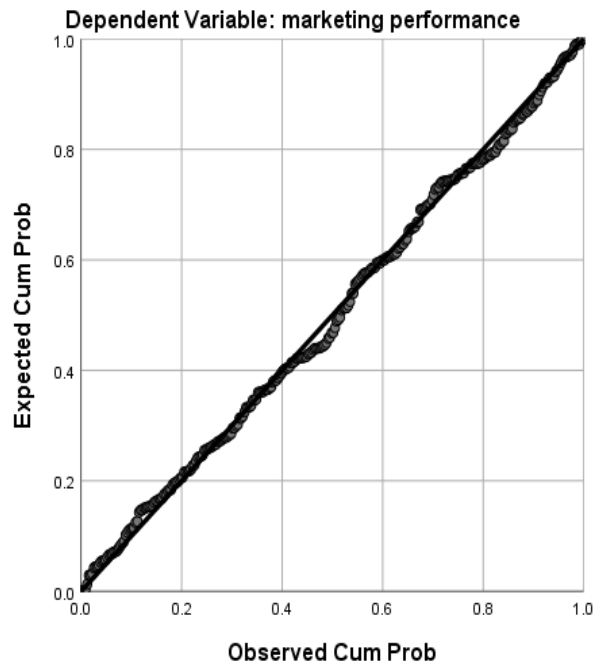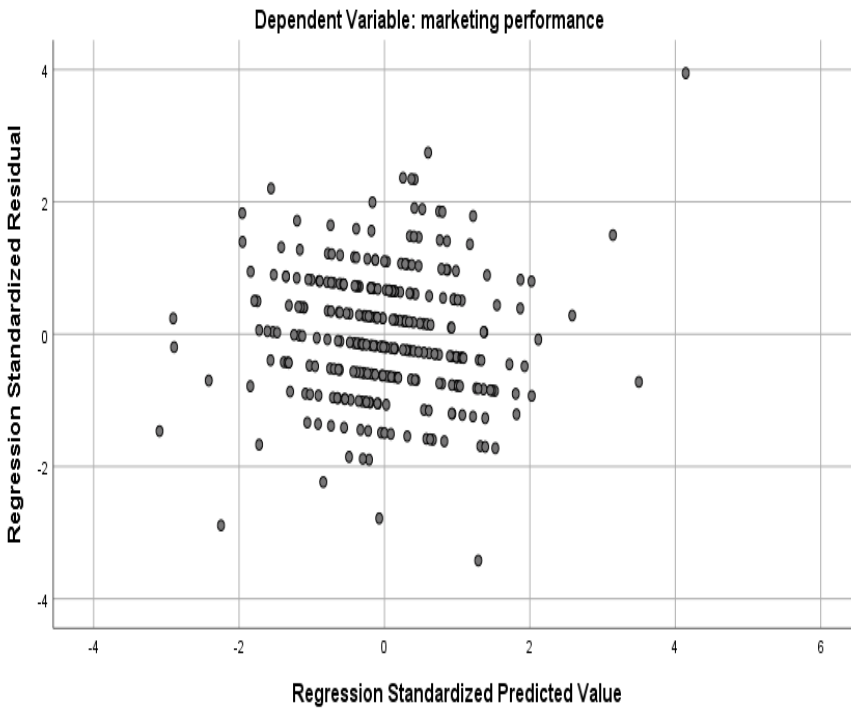
Descriptive Statistics

	Mean	Std. Deviation	N
marketing performance	3.5568	.28997	300
Product	3.6163	.30969	300
Price	3.6958	.30752	300
Place	3.7408	.43049	300
Promotion	3.5253	.42751	300

Appendix-4

Correlation analysis

		marketing performance
Pearson Correlation	marketing performance	1.000
	Product	.286**
	Price	.353**
	Place	0.74
	Promotion	.237**
Sig. (1-tailed)	marketing performance	.
	Product	.001
	Price	.000
	Place	.074
	Promotion	.006
N	marketing performance	300
	Product	300
	Price	300
	Place	300
	Promotion	300