
**Increasing the Amount of Younger Customers in Aito
Säästöpankki Luopioinen**



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ABSTRACT

The goal of this thesis was to examine young people's banking behavior and how Aito Säästöpankki Luopioinen can increase the amount of younger customers. Research questions were what young people appreciate in banking services and which factors are important for them when choosing a bank.

The theory part consists of sales promotion, marketing of financial services and young people's economy education. The sales promotion theory was essential, since it is important for banks to maintain already existing customers. In order to reach young customers, banks should understand how to market financial services since it provides guidance what kind of marketing activities banks should apply. Young's economy -theory became essential part of the thesis. Young's economic education helps young people to make rational financial decisions.

In the practical part of the thesis, the author planned a questionnaire, with which the goal was to examine young people's banking behavior. The questionnaire was executed in Luopioinen and it was directed to 18 to 30-year-old young people who live in Luopioinen and the municipalities around Luopioinen. The purpose was to find out factors, which affect young customers' bank satisfaction and selection and also map their current services and awareness about them.

Based on the results, overall young people's attitudes towards banks are positive. They are mainly aware of the benefits which apply to them and they appreciate personal service. Young people expect trustworthy and personal service, and that the personnel is easily available.

Banks should invest in customer service, since young customers appreciate that more than for example prices. What comes to marketing perspective, banks should invest in products and services which concerns especially young people. Young people spend a lot of time in Internet, so banks should increase their visibility there.

Keywords bank, young people, customer acquisition, sales promotion

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TIIVISTELMÄ

Tässä opinnäytetyössä tutkittiin nuorten pankkikäyttäytymistä ja sitä, kuinka Aito Säästöpankki Luopioinen voi lisätä nuorten asiakkaiden määrää. Tutkimuskysymykset olivat mitä nuoret arvostavat pankkipalveluissa ja mitkä tekijät ovat heille tärkeitä pankin valinnassa.

Opinnäytetyön teoriaosuus koostuu myynninedistämisestä, taloudellisten palveluiden markkinoinnista sekä nuorten talouskasvatuksesta. Myynninedistämiseteoria on olennainen, sillä pankin on tärkeää pitää kiinni jo olemassa olevista asiakkaista. Jotta pankit tavoittaisivat nuoria asiakkaita, tulisi niiden ymmärtää kuinka markkinoida taloudellisia palveluita, sillä se antaa suuntaa minkälaisia markkinointikeinoja pankin tulisi käyttää. Nuorten talous -teoria nousi olennaiseksi osaksi opinnäytetyötä. Nuorten talouskasvatus edesauttaa nuorta tekemään viisaita taloudellisia päätöksiä.

Käytännön tutkimusosuuteen laadittiin kysely, jonka tavoitteena oli tutkia nuorten asiakkaiden pankkikäyttäytymistä. Kysely toteutettiin Luopioisissa ja se oli suunnattu 18-30-vuotiaille nuorille jotka asuvat Luopioisissa tai ympäröivissä kunnissa. Lomakekyselyn tavoitteena oli selvittää tekijöitä, jotka vaikuttavat nuorten pankkityytyväisyyteen sekä valintaan ja kartoittaa heidän palvelunsa sekä heidän tietoisuutensa pankkipalveluista.

Tutkimuksen tulosten perusteella voidaan todeta, että yleisesti nuorten suhtautuminen pankkeihin on positiivista. Pääosin he ovat tietoisia eduista jotka koskevat heitä, ja he arvostavat henkilökohtaista palvelua. Nuoret odottavat luotettavaa ja henkilökohtaista palvelua ja sitä, että henkilökunnan tavoittaa helposti.

Pankkien pitäisi panostaa asiakaspalveluun, sillä nuoret arvostavat sitä enemmän kuin esimerkiksi hintoja. Markkinoinnissa tulisi panostaa tuotteisiin ja palveluihin, jotka koskevat erityisesti nuoria. Nuoret käyttävät aikaa Internetissä, joten siellä pankin kannattaa olla näkyvillä.

Avainsanat pankki, nuoret, asiakashankinta, myynninedistäminen

Sivut 42 s. + liitteet 7 s.

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1 INTRODUCTION

Urbanization in Finland increases rapidly and constantly. More and more younger people are moving to cities from the countryside and four out of five people who are moving to the cities, are under 35-years old. Based on Finland's population predictions, the population in the countryside will decrease remarkably during the next 20 years. One main issue affecting urbanization is recession. Urbanization cannot be avoided, especially during the past five years, recession have forced people to move to the cities to seek new jobs. (Haavisto, 2015)

Population predictions in big cities addresses; that almost all large cities in Finland believe that their population will increase remarkably by the year 2030. The amount which cities are expecting to grow in total is 400 000 residents and in the capital area, they are expecting to gain even tens of thousands. Part of the statistics can be explained with immigration and birthrate, but the majority of the quantity includes people moving from the countryside to cities. (Haavisto, 2015)

Nowadays, cash services such as receiving cash from the bank, are becoming a more and more rare determinant for consumers when choosing a bank. Approximately one percent of customers use cash services at the bank's desk. The quality of customer service and being easily available can be considered as a competitive advantage for some banks. For some people loan margins are the main factor when choosing a bank, but banks believe that it is not a reason for how banks compete for customers. (Katajisto, 2016)

The manager of Oma Säästöpankki, Marko Sinkkonen states, that price might be the easiest way to compete, but it is not a long-lasting solution. Long-lasting relationships are built in the way of how customers are treated and how services meet their needs. (Katajisto, 2016)

According to the Regional Manager of Nordea, in Southeast Finland, Antti Hyvärinen, investment operation is the most important area in banking operations. He states that more and more customers are choosing a bank based on its saving and investing operations. Hyvärinen thinks that investment services are constantly increasing in the business-area. (Katajisto, 2016)

Nowadays, banking operations cause the most dissatisfaction among consumers and customers because they believe that banks have seceded themselves from people's everyday lives. Based on several different researches, the most dissatisfaction has caused Danske Bank, whereas the smallest banks received the most acknowledgements. (Siivonen, 2013)

1.1 Research Question

The case company of this Bachelor's thesis is Aito Säästöpankki Luopioinen. The topic is: "Increasing the Amount of Younger Customers" and the research question is: "How Can Aito Säästöpankki Luopioinen Increase the Amount of Younger Customers?"

1.2 Objectives

This thesis has five different objectives and the first objective was to study sales promotion theory. The author was focusing on the basic definition of it, sales promotion methods and techniques and the role it played. The theory part gave a basis for the thesis and helped to understand the topic itself better. Second objective was to define the current situation in the case company. It was defined by interviewing the manager of Aito Säästöpankki Luopioinen, Sanna Hämäläinen. The third objective was to conduct the research and it was conducted with a questionnaire. The fourth objective was to analyze the results of the conducted questionnaire and the last recommendation was to give recommendations to the case company.

1.3 Methods

The company representative, CEO Sanna Hämäläinen was interviewed on 26.05.2016. Based on the interview the current situation was defined. In order to be able to answer the research question, a questionnaire was conducted and the central topic of the questionnaire was the banking behavior of the target segment. The theory was collected from online sources and printed sources related to sales promotion, financial services marketing and youth's economic behavior.

1.4 Commissioning Company

Säästöpankki has been part of the Finnish society for 190 years and the first Säästöpankki was established in Turku in 1822. Originally this bank was established for low income and service people and the purpose was to teach people how to be frugal with their money. Säästöpankki was the first bank that gave banking services to all people regardless of what position customers were in or how wealthy they were. In the background of operations is still Säästöpankki beliefs, an -ideology which is to further the well-being of an individual and organizations. (Säästöpankki A)

The strategy of Säästöpankki is to further saving and common well-being of customers. The bank has a 190 year' history, and it is because of this it has been taking care of its values and they are always located near to their customers. Säästöpankki tries to develop long lasting relationships by offering services and solutions which are tailored for the customer's unique needs. The major goal of Säästöpankki is that more and more customers will choose this bank as their main bank, because of its customer oriented and responsible operations. (Säästöpankki B)

The business side of the bank is based on retail bank services which has relatively low risks. Customers who fits in to Säästöpankki's target group are households which are in active-age and small and medium size companies and countryside entrepreneurs. Selling of the products and services is based on the physical office channel and electronic channels which support the operation. (Säästöpankki B)

Competition Strategy

Strong customer oriented behavior is the key role in Säästöpankki's competition strategy and it is called Säästöpankki-experience. Competitive advantage is achieved by focusing to the need of the customers, being near to a customer and creating easy tools for a customer to be in a good connection with the bank. The well-being of a customer and his/her society is in a central part of the Säästöpankki-experience. Säästöpankki exists entirely for its customers and wants to operate as a coach of customer's economy. Nowadays many international banks are reducing lot of employees and via that also customer service can suffer. (Säästöpankki B)

Some banks have done limitations for their operations which influences for example to cash availability. Säästöpankki wants to be a bank which is always open for a customer and personnel is ready to help any time during opening hours. This kind of customer oriented service can be a competitive advantage for Säästöpankki. (Säästöpankki B)

Luopioinen

Aito Säästöpankki Luopioinen is relatively small bank located in the countryside. One clear advantage of the bank is that they offer personal banking services to their customers. They know their customers personally and customers appreciate it. They have long opening hours and they are easily available personally and via phone. The customer base of Luopioinen consists mainly of elderly people and this Bachelor's thesis examine, how can the bank attract more young adults as their customers, aged 18-30. (Hämäläinen, 2016)

Aito Säästöpankki Luopioinen employs four full time employees, including the bank manager Sanna Hämäläinen and one part-time employee who is mainly working during the summer. Customer base in Luopioinen consists mainly of elderly people through most of the year. Summertime is an exception because of its high amount of summer residents. The amount of customers at least triples at summer and it is also most profitable time for the bank. (Hämäläinen, 2016)

2 SALES PROMOTION IN FINANCIAL SERVICES

Generally, all different activities, which somehow fits to the financial nature, can be understood as financial services. Broadly, the term financial services mean “mobilizing and allocating savings” and that is why all activities between transformation of savings and investments. Financial services can also be called “financial intermediation”. It is a process, where funds are mobilized from a large amount of savers and provide it all who needs it and especially to corporate customers. Therefore, financial service industry is in a key area and it is very vital in order to develop the industry. Financial services industry, which is well developed is really necessary to mobilize the savings and to direct them into different investable channels and thus promote industrial development inside a country. (Gordon & Natarajan, 2008: 220)

The main goal of sales promotion is to direct the target audience to behave and act in a certain way, mainly to buy a product or service. Sales promotion can bring some additional value to buyers, as an inducement in order to gain a sale immediately. In advertising, focus is mainly on communicating information, feelings or attitudes, but in sales promotion, focus is entirely on individual’s behavior. These inducements can be directed to consumers, distributors, agents and the members of the sales force. All the members who are part of network are able to benefit greatly from sales promotion activities. (Chris Fill, 2005, 635). By doing sales promotion companies tries to activate salesman, representatives, precentors, members of distribution channel and consumers. (Anttila and Iltanen, 2001, 304)

There are different kind of techniques used in sales promotion and they all provide direct inducements or an incentive which encourages target audience of these promotional messages to buy a certain product or service quicker. These inducements can include for example, price deals, coupons and premiums and they can be presented as an additional value besides the basic product and its purpose is to encourage the buyer to do the purchase decision immediately rather than later. Therefore, sales promotion is mainly used to push forward and advance sales. The acceleration means the shortened time period in which the transaction is completed in relation to the time that would have been consumed without any promotion. This necessarily doesn’t mean that additional sales are reached but at least potential future transaction is confirmed. (Fill, 2005, 635)

2.1 Bank Marketing Mix

In today’s banking industry, all marketing elements consists of customer satisfaction, profit integrated framework and social responsibility, and they all are equally important. When the bank is applying marketing, the strategy should include the two following elements: 1. Clear definition of target customers and 2. Marketing mix development to satisfy customers as a profit for the bank. (Cuong, 2013, 22-25)

In bank's marketing activities, both "Collective" and "Selective" approaches are used to convince and attract the target customers. By combining these functions and providing services, enable to satisfy customers financial needs and wants effectively. Nowadays, in the banking industry, the role of marketing has changed and continues to change constantly. Previously the main focus was on public relations but now banks are putting more effort into advertising and sales promotion. This change was effected by the development of sales culture. (Cuong, 2013, 22-25)

Bank's marketing efforts should be based on the few following issues to maintain successful operation:

1. Having customers is vital, a bank can't operate without them.
2. The main tasks of bank should be to create, win and keep a customer.
3. What a bank does, should be based on customers' needs.
4. Marketing is also one way of organizing a bank.
5. The main goal of a bank is to create completely satisfied customers.
6. The performance of the personnel affects to the satisfaction level of the customer. (Cuong, 2013, 22-25)

All marketing efforts and strategies should be executed so, that eventually they direct the people to do business with a particular bank.

The services, which a bank offers, should be created based on customers' needs and wants. Traditionally, banks used to think that what banks can offer is the basis of operation instead of thinking what customers want. Anyhow, nowadays banks' marketing concept directs this style to change, and start creating new schemes and services by keeping customers' needs as a primary focus. For banks to provide and deliver services what a customer needs, the banks must learn to gain information of the relationships with their existing and potential customers. (Cuong, 2013, 21)

Banks do business with individuals, group of persons and organizations, all of them have their own interests and likes. Banks are not able to assess the needs of each individual who can be an actual or potential buyer. That is why banks should focus on segmentation of the markets and divide customers to less homogeneous groups, based on their needs and expectations of the whole industry. That can provide a solution to this problem. That includes dividing the market into different segments, focusing on one or more groups and then creating products and marketing programs which are particularly tailor-made for those segments. (Cuong, 2013, 22-23)

2.2 Financial Services Marketing

No matter how well the product meets the customer's needs, how innovative the delivery mechanism is, or how competitively precise the product is, if customers are not aware of those, they cannot consider the product as a potential purchase. That is why one of the main functions of the promotion of the marketing mix is communicating the company and its products and services to the customers. (Harrison, 2000, 200)

There are multiple different ways, how financial institutions can communicate with their customers and other target audiences. "Promotional mix" is a specific combination of promotional tools and it includes: advertising, sales promotion, personal selling, publicity and public relations, direct mail, direct response advertising and sponsorship. (Harrison, 2000, 200)

Communication is the most commonly used method of promotion. The customers are a key target audience of financial institutions, but at the same time there are also other target audiences of constituencies to whom organizations want to communicate or to promote themselves. (Harrison, 2000, 201)

In the marketplace, in which a lot of competition occurs, consumers are approached with various different styles of promotion. Accordingly, persuasion is another key function of promotion; companies need to make sure that efforts put to promotion are motivating and stimulating so they can help to increase interest levels and promote a positive attitude towards the company and its products so that they can be seen as a potential option and distinct from competitors. (Harrison, 2000, 201)

Promotion can achieve this if also other elements of marketing mix are taken into account:

Customer acquisition – the most important activity of business is acquiring new customers. It is impossible for a business to survive if they are not able to gain new customers. "There will come a time when the customer outlives the usefulness of the product or the product outlives the customer." (Harrison, 2000, p.201) Either way, it is essential for companies to recruit new customers, to be able to maintain the existing levels of business in the long run. There are two main sources, where new customers can be gained. Some new customers may enter in a coincidence finding a product which is appropriate for them and thus starting to represent the business. Other customers are gained from competitors, and in that case the product might be familiar already, but not the company. In order to increase the amount of awareness and gaining new customers, promotion plays a key role. Also in a situation of switching customers, it is vital to pay attention to promotion, emphasizing the key benefits what the company can provide in comparison with competitors. (Harrison, 2000, 201)

Customer retention – Acquiring new customers is a key activity of any business, it is essential that the value of existing customers is not forgotten. The costs created from marketing and promotion associated with customer acquisition far outweigh those requirements to retain existing customers and further business with them. Once a need arises or customers enter appropriate life stage, promotion plays a key role to help to build and maintain loyalty and to cross-sell additional products. (Harrison, 2000, 201)

Staff morale – financial institutions should not be focused only on their customers, but also pay attention to the personnel. Especially in service industry, the role of employees affects directly on the level of customer satisfaction and retention. In financial institutions, customer-facing employees act a boundary-spanning role and they are often seen as part-and-parcel of the provided product or service. That is why it is important that internal marketing and communication is fluent, not only communication directed to external customers. The staff can gain support and serve to boost the image of the company via promotion and communication. (Harrison, 2000, 201)

Corporate strategy – one important role of promotion, especially for financial institutions is to create a corporate stability to customers, employees and to other wider audiences such as shareholders, intermediaries and other investors. Financial institutions have a relationship towards their customers and investors, which is entirely based on trust and customers must be able to feel that they can trust to their financial institution and they can rely on it in any situation. Promotion can provide certain kind of support in building confidence and stability among wider audience. That can lead customers to think that if the company can afford to advertise it is then credible and immutable. (Harrison, 2000, 201-202)

Public image and awareness – besides communication with the targets and constituencies in direct contact with the financial institution, it should not be forgotten that the wider public audiences, which the institution has either no or indirect contact. It is important to increase the awareness of the institution and trying to maintain a positive image among customers and overall create good public relations. Moreover, for example socially responsible activities can be informed via promotion and dispel any negative misunderstandings of the institution. (Harrison, 2000, 202)

2.3 Sales Promotion Methods

Sales promotion can be targeted to intermediaries, retailers or consumers. Consumer sales promotion methods are divided to: money-based methods, product-based methods, gift, prize or merchandise based methods and store-based methods. All these methods have different activities which are used in different situations of promotion. (Brassington and Pettitt, 2000, 644-667)

Methods, which a company is planning to use should have a target market to whom it is going to affect at a particular time. In financial industries, it is important to understand that sales promotion programmes should be started once certain issues are considered. First of all, it is important to be aware what the company wants to achieve from campaign. They must be familiar with the product's characteristics, such as size, weight costs, durability, features etc. Understanding what kind of markets they are operating in, in terms of demographic variables. Acknowledging what is the level of competition among competitors is essential to know and also economic circumstances must be taken into consideration. (Ekankumo & Koroye, 2011, 205)

2.4 Consumer Sales Promotion Methods

Money-based sales promotion is often used by manufacturers and intermediaries and it is a very popular group of techniques. Money-based techniques can be used on cash-back basis but usually they are instant price reductions which are executed in different ways. They are characterized as a short term measure in order to either build competitive advantage or trying to prevent competitors' actions. Consumers should experience this kind of price reductions as temporary because otherwise they don't consider them as incentives. Companies also has to be aware that money-based methods are not used constantly, that can lead customers to think that the promotional price is the real price for the product or service. That can allow the customer to think that the product or service is cheaper than it actually is. (Brassington and Pettitt, 2000, 652)

Another disadvantage of using money-based sales promotion methods is that using those methods is very common among providing goods, it can be challenging to increase excitement in the market and usually lack of creativity can be the biggest challenge. It is also relatively easy for competitors to copy these methods and that is why gaining competitive advantage can be only temporary. The fact that money-based promotion can be expensive should not be forgotten. It can be expensive in that sense, that spending money to promotion directed to a person who would have bought the product anyway is not effective. (Brassington and Pettitt, 2000, 652)

On the other hand, money-based sales promotion has advantages as well. Those promotions are quite easy to execute. Development and mobilization doesn't require too much time and effort and they are also usually well understood by consumers. They strive consumers to think that they are able to save money and that something is cheaper than it actually is. If the company's objective is to attract price-sensitive people who might switch the brand or to be active in sense of competitors' recent actions, then this group of methods should be considered to take into usage. (Brassington and Pettitt, 2000, 652)

Coupons are one form of money-based sales promotion and is more complex form. Coupons are vouchers in a printed form and they are directed to consumers. Consumers receives these vouchers attached to for example magazines or advertisements. Consumer saves the coupon and then takes it to the retail store and then receives a discount in exchange. Using coupons is flexible and easy and it is easy way also to reach a customer. (Brassington and Pettitt, 2000, 652) Marketers have also started to create new ways to distribute coupons such as supermarket shelf dispensers, electronic point-of-sale coupon printers, or even text messaging systems. Delivering coupons via text messaging have become popular in Europe, India and Japan and it is slowly becoming more common in the United States. (Armstrong, Brennan, Harker and Kotler, 2012, 411)

A cash rebate scheme requires little bit more effort and loyalty from the consumer. Labels are collected from packaging which involves several purchasing transactions, and then it is mailed in to either hard cash or a substantial coupon to get a qualification. This scheme can be compared to gift-based schemes, but this involves cash instead of gifts or merchandise. (Brassington and Pettitt, 2000, 655)

Rebates can affect rapidly and effectively to sellers. If rebates are executed without planning, that can possibly weaken the result, make more indistinct brand image and make consumers to wait for offers, when standard priced sales suffer. This method is also easy to repeat by competitors and they can decrease their prices as well, but companies can try to mitigate these harms with gifts, samples and maybe also with competition. (Anttila and Iltanen, 2001, 307)

2.4.1 Product-Based Sales Promotion

One risk related to money-based promotion which was introduced in the previous section, was consumers understanding promotion as a price reduction, which can lead to cheapened image of the product. One way how to overcome the risk is to focus on the product itself. (Brassington and Pettitt, 2000, 655)

Sampling is mainly used when the main objective is to drive people to try a certain product. Sampling gives a chance to people to actually try and experience the product for themselves and at the same time having just a small risk or no risk at all. They can then decide based on their own experience whether to adopt the product and buy the full-size pack or not. (Brassington and Pettitt, 2000, 659)

Samples are considered as popular and effective way to do sales promotion. Seventy per cent of households claims that they are using free samples that come from the mailbox.

One additional benefit, which comes especially from samples which are distributed away from the selling place, is that the packaging of the product can teach the consumer about products benefits, and through graphics that states directly to full sized pack, helps to increase the brand awareness and reconcilability in the store. (Brassington and Pettitt, 2000, 659)

Sampling costs can be relatively high. Designing and producing special packages requires lot of money as well as distribution. The goal of using samples is to generate sales, and if the consumer is convinced about samples and changes from 'possibly would buy' to 'definitely will buy', the expenses of sampling is legitimate. (Brassington and Pettitt, 2000, 659)

2.4.2 Gift, Prize or Merchandise Based Sales Promotion

Multiple different activities depend on the offer of prizes, low-cost goods of free gifts to activate consumer's buying behaviour. Holidays, brand-related cookery books, mugs or clothing featuring product logos and small plastic novelty toys are among the huge selection of incentives which are used to complement sales of the main product. (Brassington and Pettitt, 2000, 661)

Self-liquidating offers suggests, that consumers would pay a small amount of money, and usually also submit defined proofs of purchase, and receiving goods in exchange that may not be directly related to the purchase of the main product. The amount of money which is paid, is usually just enough to cover cost price of the goods and postage and handling expenses, and as a result, these promotions become self-financing if the expected amount of customers will apply them. Self-liquidating offers are mainly used in order to strengthen the brand name and identity of the products featuring the scheme. (Brassington and Pettitt, 2000, 661)

One issue concerning self-liquidating promotions is that the response level can sometimes be relatively low, because consumers have to be prepared to spend money and make an effort in order to benefit from the offer. That is why it is important that the premium itself is interesting for the consumer and distinct from the others in order to get better response. (Brassington and Pettitt, 2000, 662)

2.4.3 Fair and Exhibitions

Attending to fair and exhibitions is usually useful way to do sales promotion. Mainly, customers visit fair and exhibitions to find something new and that is why new companies fits there well and also companies who wants to increase or rapid their sales. Participation in fairs requires thorough planning by companies, so that they can generate positive results from the operation. When companies and organizations attends to fairs, they should set goals beforehand, what they want to achieve during fair days. When planning the goals, it should be remembered fair are one part of company's overall marketing. (Isoviita and Lahtinen, 1992, 144)

Based on the goal, target group and product, companies need to decide what kind of fair they should participate. In general, fairs are classified based on their target area to four different categories: international, national, provincial and local fairs. Based on the target group and presented products, fairs are divided to general and specialized fairs and addition to those there are also profession exhibitions. One of the worst mistakes is that companies are participating to fairs which doesn't fit to their style or the target audience is wrong. (Isoviita and Lahtinen, 1992, 144)

2.4.4 Customer Loyalty Schemes

Companies need to be careful with price promotions, because they encourage the customer to become price sensitive and they also are easy to copy by competitors. Tokens, points and stamps that can be traded in for other goods are ways to add some value to a product and at the same time avoid price competition which can be costly. They are known as alternative currencies. (Brassington and Pettitt, 2000, 665)

Trading stamps are a settled example of alternative currency. The amount of stamps received at the point of sale can be directly compared to the value received of the made purchases. The stamps then can be repurchased at the customer's convenience for gifts. (Brassington and Pettitt, 2000, 665)

One issue related to loyalty schemes is the sheer number of them. Moreover, it is proven that the generated loyalty by such schemes is questionable. However, loyalty schemes are rapidly becoming an established part of the marketing place and the next logical step could possibly be Pan-European schemes. Even though, both cultural and legislative challenges occur with this. (Brassington and Pettitt, 2000, 666)

2.4.5 Contests and Sweepstakes

When an organization is providing free gifts to all consumers who are doing a purchase, the gifts are usually limited to relative cheap and careful items. If expensive freebies are given a lot and to every purchaser, that is uneconomic. That is why contests and sweepstakes enable companies to provide very attractive and valuable incentives, such as cars, holidays and large amount of cash, to very limited amount of buyers who might be lucky enough to win. Moreover, that kind of promotions can be seen as boring and not so attractive, unless the prizes are very special and interesting. (Brassington and Pettitt, 2000, 666)

Contests must involve some kind of demonstration of knowledge or analytical and creative skillfulness in order to produce a winner. Examples of legitimate contest activities could be: creating a list of multiple choice questions, a scratch card where the competitor would uncover three matching symbols or asking competitors to create accurate slogan. (Brassington and Pettitt, 2000, 666)

Organizing sweepstakes is about providing an equal chance of winning to every entrant and it is only based on luck of the draw. Also, sweepstakes and a chance of winning must be provided to everyone, whether they have made a purchase or not. (Brassington and Pettitt, 2000, 666-667)

Both consumers and organizations consider these activities as very popular. Consumers benefit, because they have a chance to win something which can be very valuable and organization can benefit if they succeed to gain any extra sales for a fixed expenditure. Using price and gift-based promotions, the more the company sells, the more successful the campaign will be. Anyhow, the more successful the campaign is, the more it costs to the company, because they have to pay out on every sale. (Brassington and Pettitt, 2000, 667)

Using competitions and sweepstakes, the more people it attracts the more successful the activity is and the prizes remain the same. With contents and sweepstakes, the only ones who loses are the consumers whose chances of winning becomes smaller. On the other hand, eventually some consumers might become bored and frustrated with certain activities, and especially when they think that they don't have any chances to win. In that case, companies could use more immediate but less valuable incentives. (Brassington and Pettitt, 2000, 667)

Companies must apply professional legislation and use expert advice in order to avoid any allegation or practice which is illegal or questionable that can cause harm on the promoter. Even though there are problems which needs to be avoided and the need for being cautious exists, using contents and sweepstakes can offer a lift to flagging product interest and increase the amount of awareness among consumers. (Brassington and Pettitt, 2000, 667)

2.5 Sales Promotion in Bank

In financial industries, sales promotion is usually described as demand-pull methods of promotion. They are specifically created to provide a customer a certain incentive what helps them to try and buy a product. Nowadays sales promotion has become much more commonly used form of a marketing campaign, and it can be seen from the rapid growth in the volume of sales promotion agencies. (Ennew & Waite, 2007, 224)

There are multiple different techniques what different companies use, but the most popular methods are as follows:

1. Benefits tied to product used

This form of sales promotion is the most commonly used in financial industries and also in many other sectors. A consumer who makes a purchases decision and decides to buy a product or service, receives a gift which is free or it has a discounted price. (Ennew & Waite, 2007, 224)

2. Reduced price

Reduced price can be considered as the most direct way to do sales promotion. Companies are providing products and services to consumers with reduced prices. This method can be compared to couponing but reduced price is directed to everyone instead of people who has the coupon. (Ennew & Waite, 2007, 224)

3. Competitions

Competitions are quite commonly used and they are easy to organize and execute. Consumers have a possibility to attend competitions and via that win attractive prizes. (Ennew & Waite, 2007, 224)

4. Couponing

In sales promotion, money-off coupons are the most commonly used technique. It is not too used in financial services, even though many companies offer particular discounts via direct mailing to their target customers. That should have an effect, that it encourages consumers to do purchases. (Ennew & Waite, 2007, 224)

2.6 Young Consumers

Young people are significant group of consumers and also very potential target group for marketing activities. Younger consumers have plenty of needs which relates to consumption. Anyhow, they usually don't have enough information and personal experience when they start to operate in the markets and that is why they require inclusive guidance. Young consumers adapt new things quicker, makes purchases more easily, use online and mobile services as a channel for their everyday purchases. Among young consumers, money has become more abstract and they necessarily don't understand how much each item costs and how much money they are spending. (Peura-Kapanen, 2012, 1)

15-20-year-old are heterogeneous as an age group. Once 18-year-old reach legal adulthood, they also face a milestone of being treated as an adult concerning legal issues. For example, as a bank's customer, 18-year-old is fully responsible of their debts and assets. Part of 15-20 years' old are already living independently what comes to their financial responsibilities. (Peura-Kapanen, 2012, 2)

Young people, who have born in 1990 century, are called as a Y generation. They are described to live only one day at a time, without thinking any possible consequences in a long run. For the Y generation, the use of technology is familiar and easy. By using internet and social media, young people are able to maintain their social relationships, do research and do purchases.

Even though young people's technological skills are excellent, they necessarily don't always have the needed information to operate rationally when making financial decisions. (Peura-Kapanen, 2012, 2)

It is expected that young people survives with their financial issues in the society, which is nowadays less secure and more complicated. In a role of a consumer, young people also need information, which is more personal and relates to security concerns, for instance sharing their personal data online and risks which involves to it. If young people end up as a victim of a crime in payment frauds, that can cause financial losses, and that is why they should be aware of all the risks. (Peura-Kapanen, 2012, 2)

Economic expertise has become an important skill in today's complex society. Financial expertise and capabilities is having both wisdom and caution when dealing with money. All that know-how includes knowledge, skills and responsibility to operate properly in financial situations. Young people's ability to control their own financial businesses, make important decisions and search qualified information is nowadays much more important. Since lifetime has increased, the youth must take more responsibility what comes to their financial issues. It is expected that young people are able to create long-term plans, such as starting to save pension money early enough. Financial expertise is one big part of life management. Problems with financial matters and lack of knowledge in that field may cause stress and even psychological problems. Good financial expertise instead can further mental wellness and improve the overall well-being. (Peura-Kapanen, 2012, 2)

2.6.1 The Level of Financial Know-How at the moment

The financial situation is dependent on young people's different kind of life situations. Majority of 15-20-year-old are students, who continues either to high school or vocational school after primary school. Moving away from home has become more common among 18-year-old, when also financial responsibilities grows. There are several different reasons why it is important to invest in young peoples' financial expertise and some of them are listed in next chapters. (Peura-Kapanen, 2012, 3)

Young people are using different kind of financial services, yet not always understanding the complexity of those products. Also credit buying is more common nowadays among the youth. They have access to payment and credit cards and also bank's service packages. They have a need for multiple insurances, but rarely enough information about them. Part of young people are saving for their own apartment or for other needs. The most common form of credit used among young people is student loan. Currently, approximately 40 percent of 20-25-year-old have student loan, but rarely under 20-year-old. To some extent, also quickie loans are used or other expensive loans from other sources than banks. Also, part of the young people has difficulties to understand credit agreements or interest terms. (Peura-Kapanen, 2012, 3)

Overall for young people, it is challenging to survive financially with everyday routines, partially because of the lack of money what they receive during studies and due to the poor employment situation. The ones who have any kind of struggles with payment faults have to deal with the biggest problems. Mostly, the payment faults arise from unpaid bills and quickie loans. Financial management is not very organized among the youth. It has become normal to pay bills after they have expired and those issues are not taken seriously enough. Small issues arise and if they are not handled, more issues might arise. (Peura-Kapanen, 2012, 3)

2.6.2 Information of What Should Be Provided to the Youth

The youth need information and skills to take care of daily financial matters, to plan and organize economy, to choose right kind of financial services and to control these issues and stay up to date. The knowledge and guidance is needed especially in life's turning points, in bigger acquisitions and with financial problems. (Peura-Kapanen, 2012, 4)

Young people should be able to learn, what are the needs, what are the wants, and what is the different between those two. This can be challenging to perceive, not only among young people, but also older people. What does living actually cost is important issue to figure out. Young people should be aware of what is the value of money and where does it come from. At the latest, when young people turn 18, becomes they fully responsible of their financial matters. At this time, also banking matters changes. (Peura-Kapanen, 2012, 4)

Planning the future is good to start early enough and in some cases it can even prevent problems with financial issues. Obviously, all young people have different starting points and some of them are able to save more money as others. Anyhow, majority of them are able to save more money that they would expect and that should be taught to them. It is useful to set goals for saving for each individual based on their personal capabilities. Young people should see saving as an optimistic matter and they should gain excitement when teaching them. They should also be aware how taxes and government benefits affects them. (Peura-Kapanen, 2012, 4)

When young people become full aged, responsibilities grow, when they are dealing with their banking services. For example, learning to read and understand different kind of agreements is important. They should understand what kind of commitment there is involved and should also be aware of the differences between services what banks are providing. There should be information available about different risks which might occur and also expenses. The information should be honest and provided by impartial facet, so that the young people's benefit would be the first interest. (Peura-Kapanen, 2012, 4)

For instance, following daily news can further young people's overall awareness about financial matters. How inflation or interest changes affects are valuable issues to understand. Support and knowhow must be easily available and provided in a way that it makes them feel excited. Teaching should also include information about understanding consequences of decisions made. (Peura-Kapanen, 2012, 4)

Young people, who are becoming more independent, must manage certain basics, such as an ability to maintain own financial matters, pay invoices on time and be prepared to unexpected costs. Specific and more deep information is needed when applying credit agreements, other daily agreements or obtaining insurances. In young people's subsistence, different kind of allowances are in a key role. They should have knowledge, when they can apply those and are there any criteria what they must fill in order to apply. Financial matters are one part of overall life controlling. In uncertain situation, many require detailed information to support their decisions. On the other hand, they should understand their financial matters as a whole and factors which might affect. These challenges should be addressed thoroughly in young people's economic education. (Peura-Kapanen, 2012, 5)

2.6.3 Economic Education Should Generate Excitement

Generating excitement to the youth's financial issues can be challenging. Money is important for them, but economic matters are not the most interesting issues in young people's lives. Operators should be aware, how to increase interest about financial matters among certain age groups. For example, games can be one way to approach teenagers. Full-aged young people want clear information about economic. When planning informational material, young people's logical way of thinking and research skills should be known beforehand. (Peura-Kapanen, 2012, 5)

Young people desire up to date information of economic and services easily and quickly. How material is used in internet is essential. The opening page should guide into page's content and moving further should be effortless. If young people are not able to find the right information easily, willingness to visit the page again may increase. Information about taking care of own financial issues should be told clearly, in a simple way and as short as possible. The focus should be only on central issues. It is important that operators are able to communicate by using spoken language instead of using difficult professional vocabulary, so that the young people have a possibility to follow. (Peura-Kapanen, 2012, 6)

Real life stories and examples, in which a the youth can identify, can help them to consider decisions and possible consequences. With a scenario, it can be described for example, what neglecting or avoiding issues can cause in certain situations and on the other hand they are able to see what positive influences there can be if they are operating responsible. Communicating the vision is important for young people and economic education can also be provided by using videos. (Peura-Kapanen, 2012, 6)

2.6.4 Changing the Youth's Behaviour

Providing information alone is not enough to change behaviour. Researches shows, that weak financial know how is even more connected to psychology than to knowledge. Over the last years, theory called behavioural economics has explained why consumers don't act rationally, even though they would have enough knowledge to do rational decisions. In order to change behaviours, it is important to acknowledge what kind of messages and methods work the best among young people. (Peura-Kapanen, 2012, 8)

Behavior can be influenced when young people are in a new situation. A situation can be about changes in life overall or for example to new customer relationship with a bank or insurance company. Applying finance education into these situations is one way to build changes in behaviour. Description of different kind of scenarios, positive and negative, is usually one efficient part of communication. By highlighting negative experiences for example about people, who haven't saved money for their pension or taken needed insurances when they have been in active age, can operate as encouragement to some young people to change their behavior. (Peura-Kapanen, 2012, 8)

If young people are able to feel cohesion with the person who is sending the message, that can further the change. A person's behavior who belongs to young's reference group is therefore rationale. Participation of voluntaries in financial education is proven to be more profitable way to change their behavior than teaching which is compulsory. (Peura-Kapanen, 2012, 8)

Usually incentives or different ways of recommendation are needed, to encourage young people to apply different models of behavior for example when controlling finance or savings. Incentives can be both financial or non-financial ways. Also giving feedback can further the change. The way information is presented, can also effect. Instead of telling actual monetary benefits or losses, it can be presented by demonstrating working hours or to daily purchases. (Peura-Kapanen, 2012, 8)

2.6.5 Factors in Charge of Young People's Financial Education

Family and reference group are the first and important agents of becoming social. Values, beliefs and attitudes are all factors that develop in the family. Skills, what has been learned in the family and gained experiences is the basis for financial behaviour. If parents are lacking information about financial matters, possibly the risk exists that young people are not capable to do rational financial decisions. (Peura-Kapanen, 2012, 9)

Nowadays, the role of a reference group is channeled by face to face interaction and through social media. Young people adapt social norms from their own reference groups.

The significance of a reference group can get emphasized, if parents are lacking skills to direct their children in decision making. The role of traditional media, (e.g. television, radio) as a source of financial knowledge is in a central role because the knowledge is current. Newspapers and different young's magazines in young's opinion are still important. Usually for young, media means usually internet, which is seen as intermediary for example information which is originally from operator. (Peura-Kapanen, 2012, 9)

In addition to parents teaching, school's duty is to increase young people's confidence to survive by offering understanding, knowledge and skills about taking care of own financial matters. In elementary school, teaching is executed as a part of consumer education with passing courses and classes. In high school, there is a separate course about economics, where themes of individual economic is dealt. In vocational schools the amount of economic education is quite small and in universities and universities of applied sciences there isn't any courses provided to all students about individual economics. Nowadays, young people want schools' financial education to focus more on individual economy instead of national economy, since that gives them more personal perspective and they can then apply the knowledge and benefit from it practically. (Peura-Kapanen, 2012, 10)

Government's and public operator's interest is, that consumers would be able to operation in their individual economy so, that they don't get into major debts and in that way cause expenses to society. Official's goal is also to prevent young people's social exclusion the best way possible. Consumer agency, financial administration, financial supervisory authority and Finland's Bank are all involved to operation which deals with young people's financial education. (Peura-Kapanen, 2012, 10)

Officials and public operators should strive to further visibility and recognizably, because part of the youth don't have the knowledge how to apply the produced information and advice in practice. Nevertheless, overall trust into different operators is on advisable level. It is hoped, that for example Kela would put more effort into financial matters. The information which is directed to young people should be clear and easily understandable. For example, promotion of perquisites should be presented in a simple way that they are able to understand. Information search and interaction of services should be developed with functioning phone services, question and answer columns etcetera. (Peura-Kapanen, 2012, 11)

Different duties of many officials also affects to young people's financial matters. Besides support issues and other information, officials could also share information about controlling financial issues and materials which are available for them. Young people also require information and clear instruction in situations where they encounter problems with financial matters. Officials should indicate easy access to services which provide guidance and support. (Peura-Kapanen, 2012, 11)

In order to fulfil young people's knowledge needs, it would be essential to combine different information provided by different sources and tools which helps to control financial matters. Different kind of questionnaires, agreements and instructions which relates to perquisites should be found in the same place to make the process easier. Financial education should be confirmed also by increasing local operation. For example, local council establish web pages intended to young people and expand existing pages and provide also financial education. (Peura-Kapanen, 2012, 11)

Financial industry is central operator also in young people's lives, since they usually start to deal with different kind of financial services and products quite early. Once young people are becoming more independent, the role of companies increases even more. By means of financial products, young are able to achieve different goals in their lives. Anyhow, there are risks as well when operating in financial markets, if young people are lacking needed information and skills. Banks and insurance companies can further their financial capabilities in multiple different ways. (Peura-Kapanen, 2012, 12)

Young people has different kind of life situations and sometimes they can offer more opportunities to add educational elements to product information. For example, when they are purchasing a car or an apartment, applying student loan or credit card they need both information about financial products and guidance how to control their own economy in a new situation. Responsibly operating financial company has to make sure that young understands the product information. It must be transparent. For example, agreement terms are one issue which could be clarified to young people. (Peura-Kapanen, 2012, 12)

Webpages directed to young people should also emphasize all the obligations which are included into financial control, not focus only benefits of independency and easiness of controlling own finance. It is also reasonable to share information about expenses and risks instead of telling only benefits of the products and services. Clear interactive tools (e.g. calculators) helps to calculate expenditures and adapting own economy in to different situations. By utilizing new technology, companies have a possibility to give feedback to them in different ways. Services attached to smartphones, young people can for example control expenditures in real time, examine the structure of it, compare to other young people's expenditures or receive alerts, for example when estimating a need of insurances in different situations. (Peura-Kapanen, 2012, 12)

It is essential to put effort into situations, when encountering a young customer. To interaction between a financial company and a young customer should include flexible phone service, and also face to face guidance, if needed. It is possible to use for example skype and social media when serving them. Usually, young people are willing to search information from banks, even though trust towards banks has divided among young people. Thus, banks should consider, how they can differentiate them-

selves from competitors in a way to attract young people. (Peura-Kapanen, 2012, 13)

By adapting theory of economics and adding economic education, companies can recommend young people as their customers. They need encouragement in order to apply new products and services. When planning information, it is important to measure young people's know-how for example by conducting tests. Also, it is important to examine, how they are making decisions which deals with financial products. (Peura-Kapanen, 2012, 13)

In financial industry and economic life, there are multiple operators who work to further young people's economic know-how. New projects organized in schools and learning institutions has increased interest about young people's economy and for example financial industry's congress and economic informational office has actively directed operation towards schools. In is positive, that also other operators in financial industry has taken responsibility to strengthen the know-how about economy among the youth. Suomen Asiakastieto is also one company who have been involved in the process of young people's economy education. (Peura-Kapanen, 2012, 13)

Different corporations, organizations and foundations organizes programs, campaigns, course counselling, advice services and material to help young people learn about their own financial matters. Foundations and corporations are a natural way to teach issues related to economy. In young people's opinion they are impartial and reliable facet. (Peura-Kapanen, 2012, 13)

2.6.6 Cooperation Between Different Operators

Nowadays, economic education is executed a lot in a cooperation. Cooperation forms have been producing material, teacher's training and different kind of competitions, fairs, events and projects. Adding cooperation and creating networks between public, private and association sector is important. In the cooperation, it must be estimated, what kind of new information young people need to support their growth as financial operator. Developing cooperation is rationale for many reasons. (Peura-Kapanen, 2012, 15)

Cooperation enables, that competent people are able to be part of the ongoing project, share experiences and knowledge and turn information to efficient operation. In that case, it is also possible to achieve wanted changes in young people's attitudes and behaviors. Availability of economy information and services should be furthered by gathering information and material from officials and other foundations. Economy portal could also be separate, including only finance material, or like in many other countries, part of general young people's portal. (Peura-Kapanen, 2012, 15)

Cooperation enables development of new material even more innovative way. If entirely new organizations are gotten involved to new projects, it brings also new up dated content to material.

Getting parents involved is also possible when doing cooperation, if parents' economy knowledge is in a high level, that usually furthers young people's knowledge as well. (Peura-Kapanen, 2012, 15)

Youth and student unions, other associations and local council's youth office could train their members to operate as an economy guides to other young people. New kind of networks and cooperation forms is needed to support young who are dealing with financial issues. Finance industry can develop useful practices, how the industry could support the financial know how. Practical training could be for example about preventing getting into debt. (Peura-Kapanen, 2012, 15)

In everyday life, young people are dealing with several officials, third sector's operators and commercial companies, which could be forums of cooperation also in finance education. It is important to take training there, where they are both physically and virtually. (Peura-Kapanen, 2012, 15)

3 CUSTOMER RELATIONSHIP MANAGEMENT

Nowadays, building strong and long lasting customer relationships is more important than ever because of the increased amount of customer expectations. Creating strong customer relationships helps to increase the amount of loyalty and more likely, loyal customers use additional products and services and recommends the company to a friend more than an average customer. Accordingly, it is essential for a company to understand what consumers expect from their financial institutions and why they are choosing one over the other. (First data, 2011, 8)

Multiple financial institutions haven't succeeded too effectively to differentiate themselves from the competitors. Approximately 40 percent of consumers feel, that the quality of products and services what financial institutions provide, are pretty much the same compared to each other. Financial institutions should consider this as an issue, since an equal amount of consumers states, that the commitment towards their financial institution is on average level. For financial institutions, the most effective way to differentiate itself from competitors, is to create specific customer segments what creates the most meaning to them. It can be rewards, technology or exemplary customer service for instance. (First data, 2011, 8)

3.1 Customer Definition

A customer can be an individual or business that does purchases in a company and uses their products and services. (Investopedia)

3.2 Relationship Development

It is relatively rare, that people move from being prospects one minute to loyal customers, committed to a long-term relationship, the next. Individuals go through multiple different stages before they become completely loyal to the company. First stage, prospect, is a consumer, who can be considered as a potential buyer of company's products and services. The customer, who has made a purchase, becomes a prospect. Some customers can only ever make just a one purchase. Nevertheless, the main objective is to accomplish regular buying and thus turn the customer into a client. Once the repurchased behaviour is established, the next step is moving the individual towards the development of a favourable attitude about the company. If this is achieved, the customer may become a supporter of the company and may eventually be an active and vocal advocate for the company and generate positive word-of-mouth and act as a referral source. (Harrison, 2000, 238)

It is essential for financial institutions to understand the process related to development and management of customer relationships, if they want to build advocates out of prospects. Based on the customer relationship ladder, once the customer becomes an advocate, they will remain an advocate. Anyhow, it is not that simple. Any of these stages can be threatened at any point of the customer ladder, and some issues might cause the individual to terminate their association with the organization. (Harrison, 2000, 238)

Relationship development process consists of eight distinct stages:

Recruitment – recruitment of possible prospects is the first stage in the development of relationships. There are several different ways, how the potential customers can be approached, including direct mail which is targeted at individuals or then using mass forms of communication such as advertising. Individuals form their first impression about the organization in this stage, so that is why it is important that the crucial research is started beforehand. (Harrison, 2000, 239)

Welcoming – organizations must constantly control and ensure when the prospect has done the first purchase and becomes a customer that they are securely on board. It is important for customers to be aware that who are they key contacts in the organization. For example, in bank industry, new customers will be informed of who the key personnel are and who is in charge of each area. Many telephone banking operations can assign a personal advisor to the customer. Customers knowing that they have a key individual person who is responsible for their account can create more security. (Harrison, 2000, 239)

Getting acquainted - when the relationship is wanted to proceed further and organization wants to convert a customer into a client, this stage is crucial. The exchange of information needs to be done by both sides in order to achieve repeat purchasing and cross-sell products.

What are the individual's financial requirements now and in the future are factors, what financial institutions wants to find out when creating the relationship. The individual can also contribute the financial institution in providing right kind of products at right time by providing them up-to-date information about any changes to their personal circumstances. Paying attention and spending time to this particular stage can pay off later. (Harrison, 2000, 239)

Account management – at this point the relationship is starting to get more secure and the organization can meet individual's additional needs as they arise. If individuals have developed a positive attitude towards the financial institution they might become supporters or even advocates of its products and services and thus recommend the company to other prospective customers. This is the stage what companies wants to reach and often this stage is seen as the ultimate in relationship development. (Harrison, 2000, 239)

Intensive care – it is very unlike that the relationship between the financial institution and the customer is entirely problem-free. Problems can occur on both sides and in the worst case they can threaten the existing relationship and continuation. Problems can be developed in all of the stages mentioned before, usually the biggest impact is felt in the account management stage. At this point, the customer has already made several purchases from the financial institutions and possibly have generated some positive word-of-mouth. If a problem arises, a company must put effort to intensive care to keep the situation in control and prevent the customer from leaving. To return the customer securely to the above stage, a company can try a strategy of service recovery. (Harrison, 2000, 239-240)

Potential divorce – if intensive care has not been successful enough and the customer is not satisfied, divorce and exit may be inevitable. The problem usually is that many companies are not able to recognize the problem meanwhile it is occurring. In fact, the problem can be difficult to recognize and especially if the problem has not been brought to attention of the financial institution by a complaint. Anyhow, even if the problem is known, some financial institutions easily give up and accepts that the customer is already lost. Even though, the customer is not yet lost. (Harrison, 2000, 240)

Divorce - financial institutions must try to rectify the situation as well as they possibly can, otherwise the customer may discontinue their contracts, close services and leave. Although the customer has left, there still can be a possibility to win them back after sufficient cooling period has elapsed. (Harrison, 2000, 240-241)

Winback – the reasons, why the customer has left, affects greatly to the success of winback. If customer's reasons for leaving were based on some certain circumstances, such as moving or changing the job, it can be very demanding to win the customer back. The customer who has experienced dissatisfaction may probably be easier to win back. Winning the customers back enables financial institutions to build even stronger relationships with

their customers. Quite often, companies are not focusing on winning the old customer back, but rather focuses on acquiring new customer, since it is less expensive. (Harrison, 2000, 241)

4 THE RESEARCH

4.1 Current Situation

Currently, Aito Säästöpankki puts a lot effort to marketing and the main goal is to increase visibility and to gain new customers for the bank. On the concern level, marketing plan is based on labour union's year clock which sets themes and basis for each marketing event or project. On the concern level, marketing events are held little bit rarely but with bigger effort and resources that on the local level. On the local level, banks arrange quite a lot marketing events for their customers, approximately twice in a month. Each office is responsible of their own local marketing, whereas on the concern level, Ulla Helanti, Aito Säästöpankki's marketing assistant is in charge. (Hämäläinen, 2016)

Besides overall marketing, Aito Säästöpankki invests a lot to different kind of sales promotion. The biggest part of sales promotion happens by organizing events and fairs, where the bank is able to collect new contact information for example by delivering lottery tickets. Thus the bank receives new contacts and then later they contact them and invites them to the bank to explore bank's operation and services. The newest sales promotion tool, what Aito Säästöpankki have started to use is "Aito ambassador". The purpose is, that from each office of Aito Säästöpankki, one person is selected to be in charge. All these ambassadors meet regularly and in the meeting they plan different ways how they can differentiate themselves from the competitors. For example, offering water and providing free coffee tickets after negotiations. (Hämäläinen, 2016)

The biggest competitor for Aito Säästöpankki Luopioinen is Osuuspankki. Their marketing activities have been quite small and not so visible, even though nowadays they are trying to be more active. Aito Säästöpankki puts more effort into visibility than Osuuspankki by organizing events etc. Osuuspankki invests into print marketing but they don't have that much visibility in the village than Aito Säästöpankki. (Hämäläinen, 2016)

In Aito Säästöpankki Luopioinen, the most profitable ways to further customer acquisition has been different kind of events. For example, customer evenings have been popular among customers. Recently, the bank organized an event where the bank lawyer had a presentation about issues related to trusteeship. This event was very popular and the bank received a lot of good feedback about it. Overall, different events have brought some new individual customers, but still the bank considers that recommending-method, has been the most profitable for them.

Via recommending, the bank gains new customers the most. Since majority of the customers have been satisfied with the bank, they are willing to recommend it to other people as well. (Hämäläinen, 2016)

Young customers are very important customer group for Aito Säästöpankki Luopioinen. Currently, the customer base consists mainly of elderly people so it is actually vital to build strong relationships with younger customers as well. Otherwise during the next years, the amount of customers decreases rapidly. The bank should invest a lot to young people and families with children. Many young customers are moving away to bigger cities in order to work or study and usually they also change a bank to other which is for example closer to their new home. In this case, it is essential, that strong relationships are built beforehand, and that the customers have been convinced that the relationship with the bank can remain the same even though they are moving to different city. (Hämäläinen, 2016)

Aito Säästöpankki has divided young customers based on their ages as follows:

- Teenagers 13-17
- Young adults 18-24
- Home establishers 25-34

Currently the amount of young adults is 148 and the amount of home establishers is 215. (Hämäläinen, 2016)

Aito Säästöpankki has different ways to attract young customers. They have targeted advertisements in order to increase awareness among young consumers. For example, social media marketing is in a key role when trying to reach certain audience. Young people spend a lot of time in social media and Aito Säästöpankki tries to be involved as much as possible and create appealing campaigns and contests. Bank's social media marketing activities should not be too formal, but easy-going in that sense that young consumers don't have to put much effort to be involved. In labour union's year clock, for example, mortgage marketing and apartment saving account marketing are both very important. (Hämäläinen, 2016)

Aito Säästöpankki has designed a service package for young customers. Under 26-year-old has free service expenses so they don't have to pay anything of their cards, online banks or any other services. The most popular services among young customers besides cards and online bank are mobile bank and fund saving. Once a customer turns 18 years old, they are invited to the office to update their services, since they are now fully responsible of their own financial issues. Another purpose of this meeting is to familiarize them to the bank and point out that they are allowed to visit any time if any issues arises. Once a customer turns 26, they are invited again since they no longer include to young people's group, and all the services will be updated again. Usually for example mortgage negotiations are current issue in this point. (Hämäläinen, 2016)

During these meetings the personnel of the bank is able to create and maintain customer relationships, in order to make it strong and long lasting. The bank is able to present their services and teach how financial issues are handled. It is also important to make young customers aware of the dangers for example related to quickie loans. The bank also tries to stay in contact with the customer at least once in a year, whether it is by phone or personally. (Hämäläinen, 2016)

Since Luopioinen is small village and quite far from schools and work places, many young customers move to bigger cities in order to find a job or studying place. Aito Säästöpankki Luopioinen loses a lot of customers due to this issue. Another issue which effects to customer loss is competitive tendering when applying mortgage. In Luopioinen, besides Aito Säästöpankki, there is a strong competitor, Osuuspankki. If the customer gets a better mortgage offer from there, they most likely change a bank entirely. In this situation, it is vital that the customer have been treated well enough and strong relationship is created so that they would change a bank even though a competitor provides them a better offer. If a customer is going to change a bank due to changing location of living, the bank has difficulties to keep the customer, especially if the customer is moving into a city, where the same bank doesn't exist. (Hämäläinen, 2016)

4.2 Research Methods

Banks has designed different kind of benefit programs and service packages to their target groups. As young customers, banks have determined 18-28-year-old, but depending on the bank, the age group can vary. Products and services which includes to service packages are chosen accordingly on young people's life situations. Mainly, the content of packages is the same, but some differences can be perceived.

Objectives:

The goal of this research is to examine young's banking behaviour, chart their services and the level of satisfaction of their own bank. In this questionnaire, young people are determined as 18-30-year-old. The questionnaire was executed for Aito Säästöpankki Luopioinen and it was delivered to young people who live in Luopioinen and in other villages which are located nearby.

Target group:

The target group for this questionnaire was 18-30-year-old, who are living in Luopioinen or in other villages around Luopioinen. This questionnaire was targeted to all bank's customers.

Selection of the target group:

Since the goal of this thesis was to examine how Aito Säästöpankki Luopioinen can increase the amount of young customers, naturally young

were chosen as a target group. The customer base of Aito Säästöpankki Luopioinen consists mainly of elderly people, and therefore is essential to pay attention to young customers' acquisition.

Execution:

This questionnaire was delivered as a paper form. The questionnaire included questions related to respondent's own bank, current products and services, the importance of customer service and communication. When delivering the questioner, the Author used her own contacts in order to reach the youth. Also, a local grocery store was involved and helped to distribute the questionnaire. The marketing assistant of Aito Säästöpankki also collected a list of names from certain area and contact information, so the author was able to contact them.

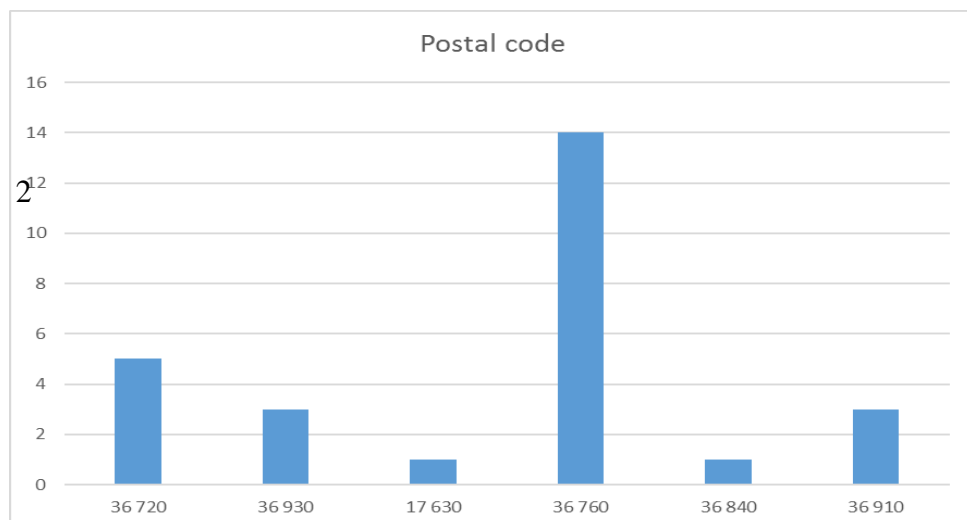
The author started to distribute the questionnaire on 4th of June and got in total 27 responds.

4.3 Analysis

The questionnaire was divided into four different sections. In the first part, the questions consist of personal information and questions related to the primary bank of the respondent. Questions in the second part are based on overall experience about the bank. In the third section, importance of the customer service in banking sector is covered. In the last section, there are questions related to respondent's needs and current services and products.

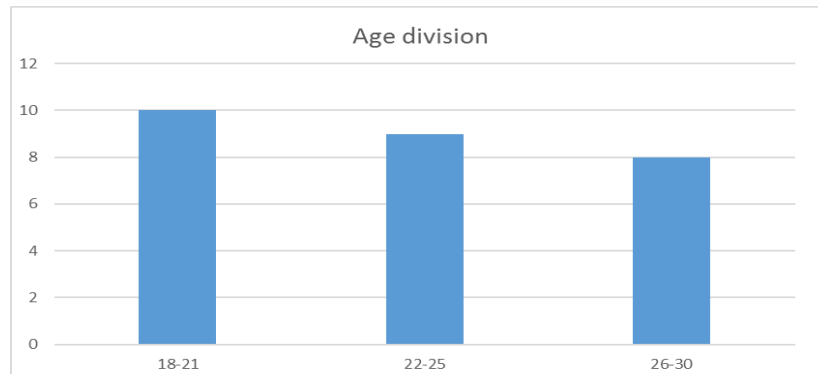
1.

The questionnaire was conducted in the area of Luopioinen and Aitoo. The respondents were located in six different municipality, which are Aitoo (36720), Vesijako (17630), Luopioinen (36760), Pohja (36840) ja Rautajärvi (36910). The amount of respondents in Aitoo was 5, Kyynärö 3, Vesijako 1, Luopioinen 14, Pohja 1 and Rautajärvi 3.



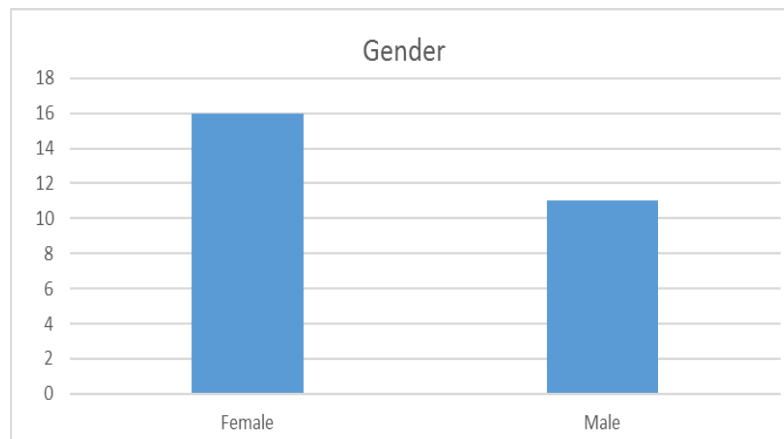
2.

The questionnaire was directed to young people and to young adults aged 18-30. The age divisions in the questionnaire was 18-21, 22-25 and 26-30. The amount of respondents belonging to age group 18-21 was 10, 22-25 was 9 and 26-30 was 8.



3.

In addition to age division, also gender of the respondents was defined. 16 of the respondents were females and 11 were male.

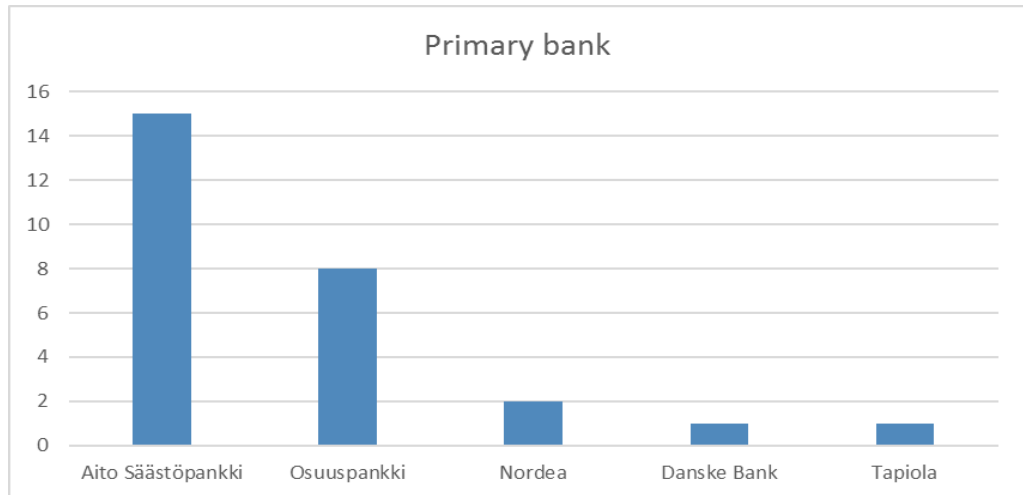


4 +5.

One of the most important question was a question referring to the primary bank of the respondent. Majority of the respondents have Aito Säästöpankki as their primary bank at this moment. The next popular choice is Osuuspankki, which is considered to be the main competitor of Aito Säästöpankki Luopioinen. Other banks selected as primary bank were Nordea (2), Danske Bank (1) and Tapiola (1).

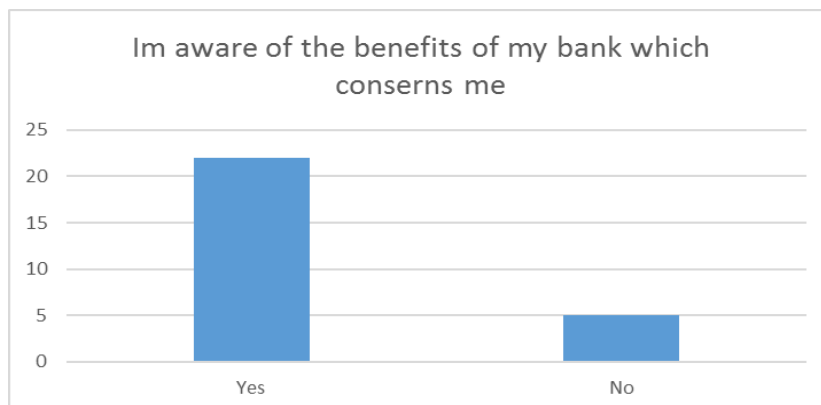
Respondents were also asked to define their secondary bank and they listed following alternatives: S-Pankki, Osuuspankki, Nordea and Aito Säästöpankki.

Increasing the Amount of Younger Customers



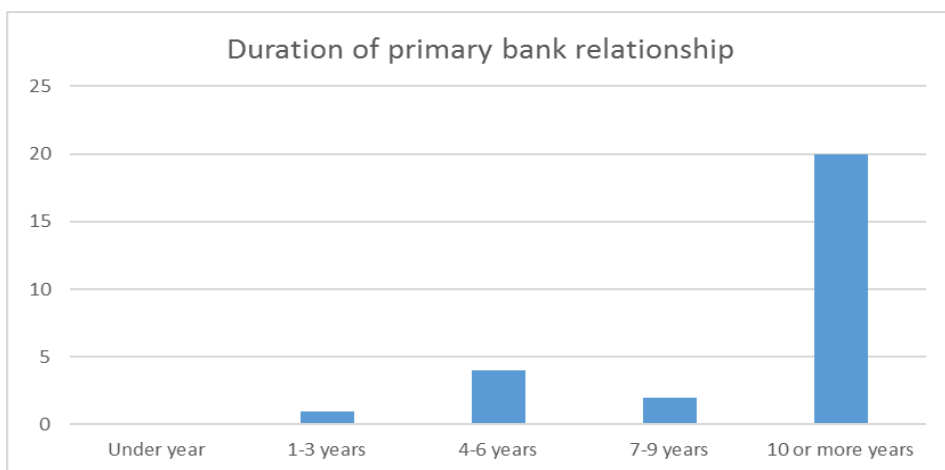
6.

One of the important measurement is the benefits which the primary bank offers to the customer in the customer retention point of view. Among all banks, in total 22 respondents were aware of the benefits which concerns them and 5 respondents were unaware. The important notion is that all of respondents whose primary bank is Aito Säästöpankki were aware of the benefits which the bank offers to them.



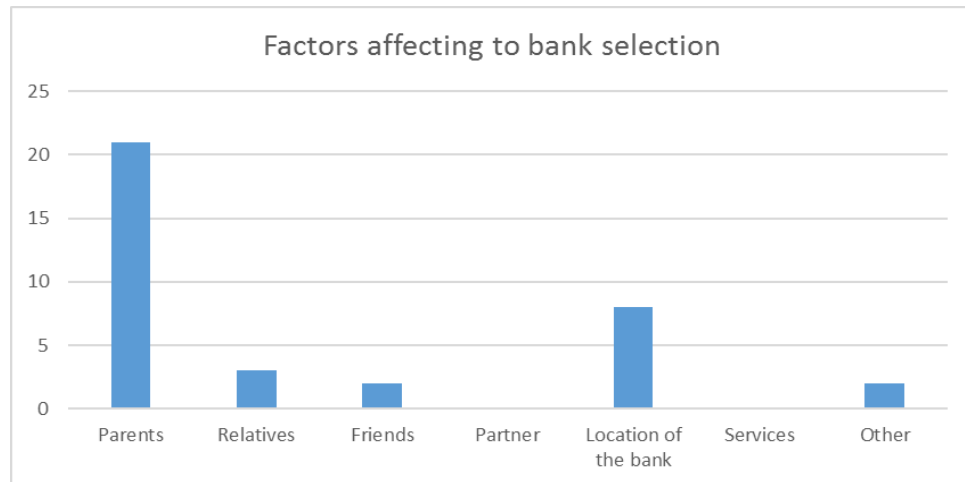
7.

As seen from the graph below, the duration of bank relationship was longer than comparable relationships. Majority's bank relationship have lasted 10 or more years and none of relationships has lasted under one year.



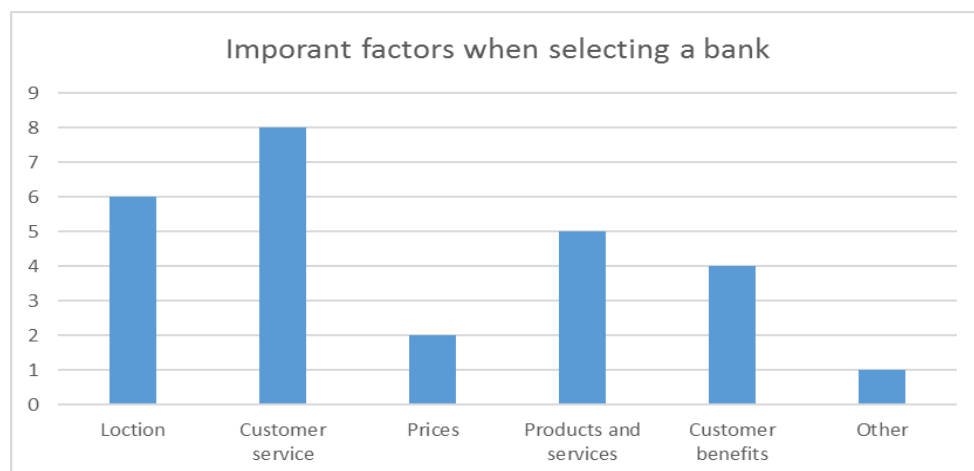
8.

The respondents were asked to determine what has affected to their primary bank selection. Majority of the respondents stated that parents have been the main factor affecting the selection of the bank. Also, the banks location was consider as quite important factor. Based on the responds, no one was affected by their partner nor service packages the bank offers.



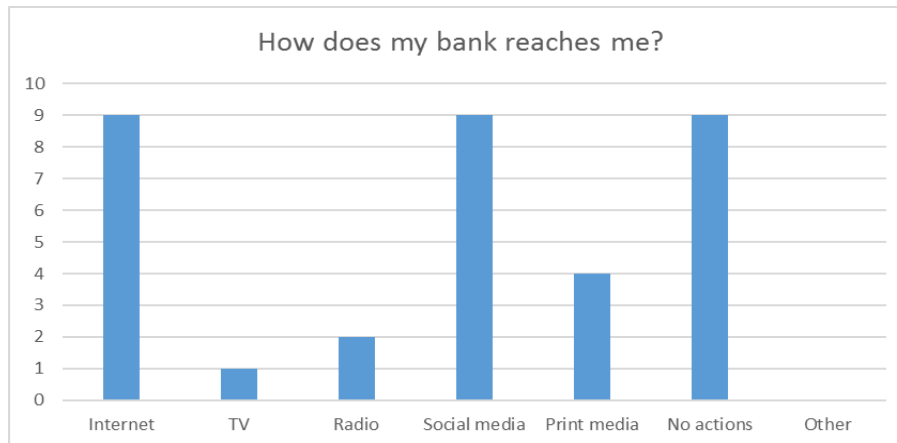
9.

The most important factor in the bank selection was customer service. Other popular options were location of the bank, products and services the bank offers and customer benefits. Some people stated that prices is the most important factor, but after all quite few.



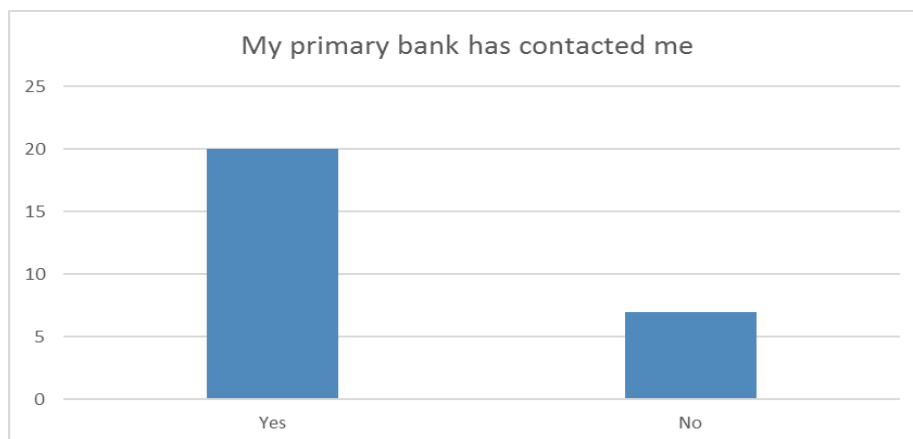
10.

The most significant finding was, the importance of Internet and social media. The results of this research reflect the general conditions of the Internet use among the target segment. According to Statistics Finland, and according to its research 16-24 year old people use Internet 90 per cent daily or almost daily and 26-34 year old use 93 per cent. Based on the results, it is proven that TV, radio and printed media are not as effective as Internet advertising concerning this age group.



11.

The main result of question 11 was the high level of the contacts to customer. Especially, customers of Aito Säästöpankki Luopioinen were contacted actively. Only one of the customers of Aito Säästöpankki stated that the bank hasn't been in contact with her.



12.

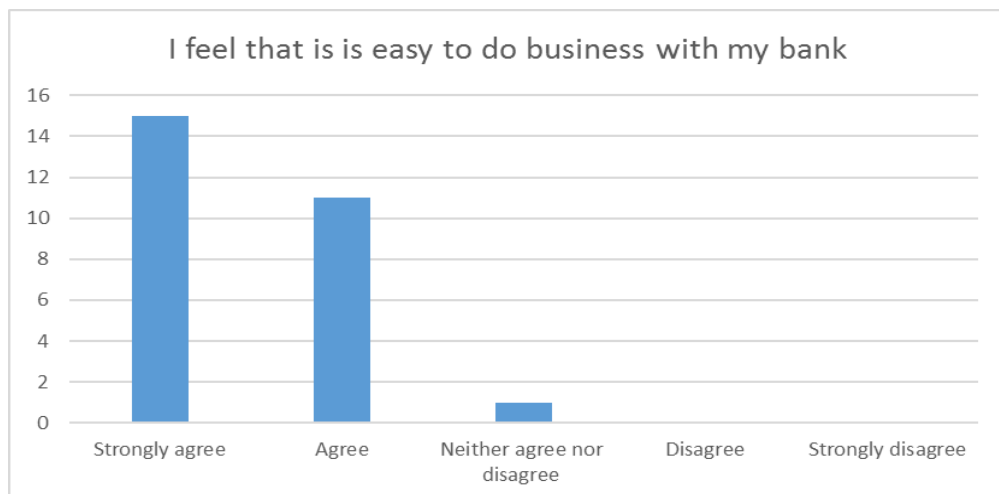
As it can be seen from the graph below, the most important tool to reach the customer is phone. Communication between the customer and the bank is important. Based on EPSI Rating results, those customers, who have been in contact personally with the bank during the last 12 months (not including contacts concerning reclamations) were 7,2 points more sat-

ified than the ones who hasn't been in contact with the bank. (Hara, 2015).



13.

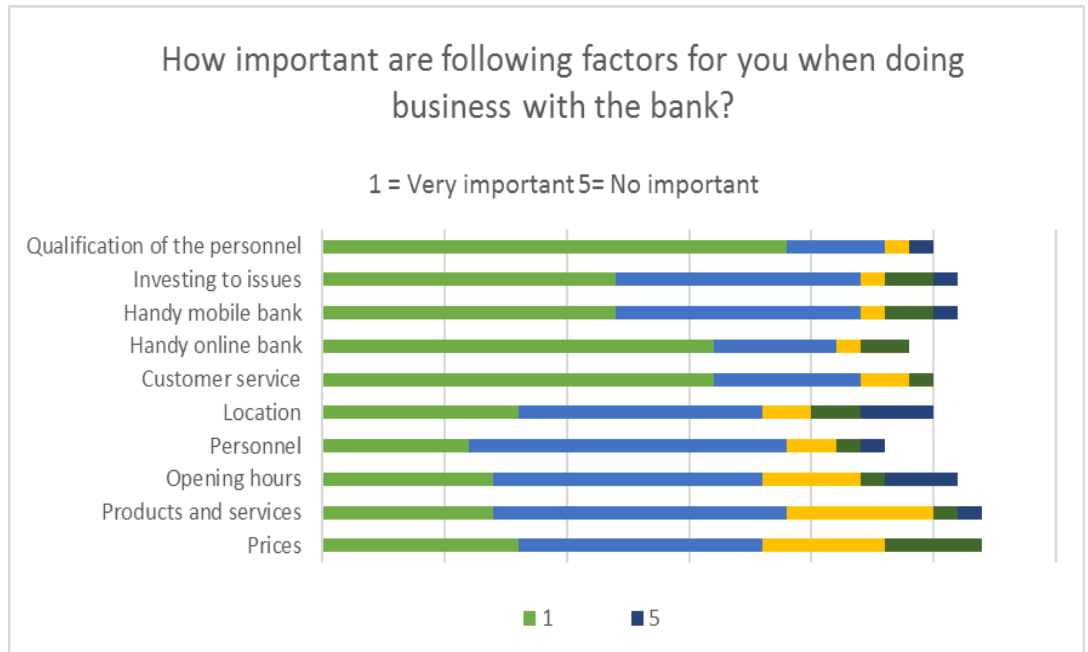
Based on the significance of the banking issues, the aim is to provide comfortable environment for the customers. As seen from the graph, the major portion of the respondents concerns that it is easy to do business with their bank. Positive notion is, that none of the respondents disagrees nor strongly disagrees that it is easy to do business with the bank.



14.

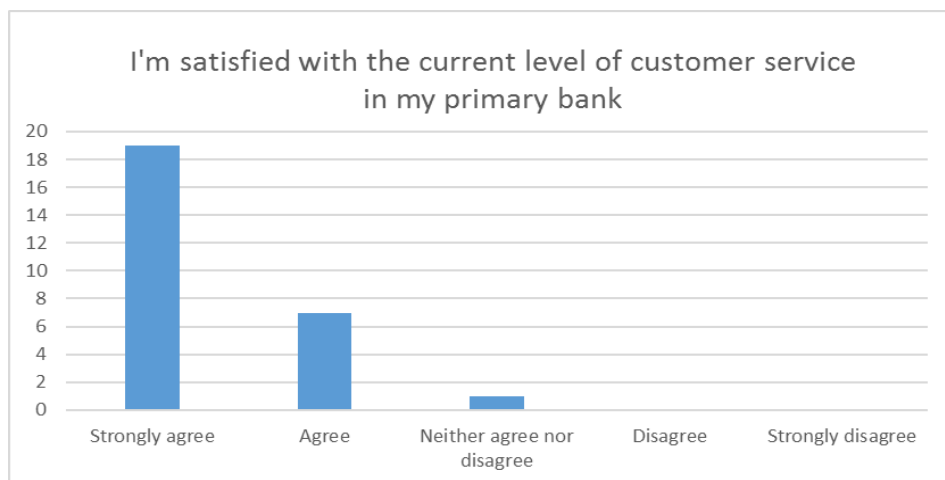
In the graph below, it is estimated which factors are very important and not so important for the customer when doing business with their bank. Majority of the respondents agreed on some levels and the results doesn't vary too much. One positive notion was, that majority of the respondents considered that prices are important instead of really important. According to that it can be seen that also young customers appreciates customer service and qualification of the personnel and not only prices. Also, the importance of online and mobile bank was emphasized. Since this question-

naire was executed in the area of Luopioinen, where is only two banks, possibly, the importance of location was emphasized.



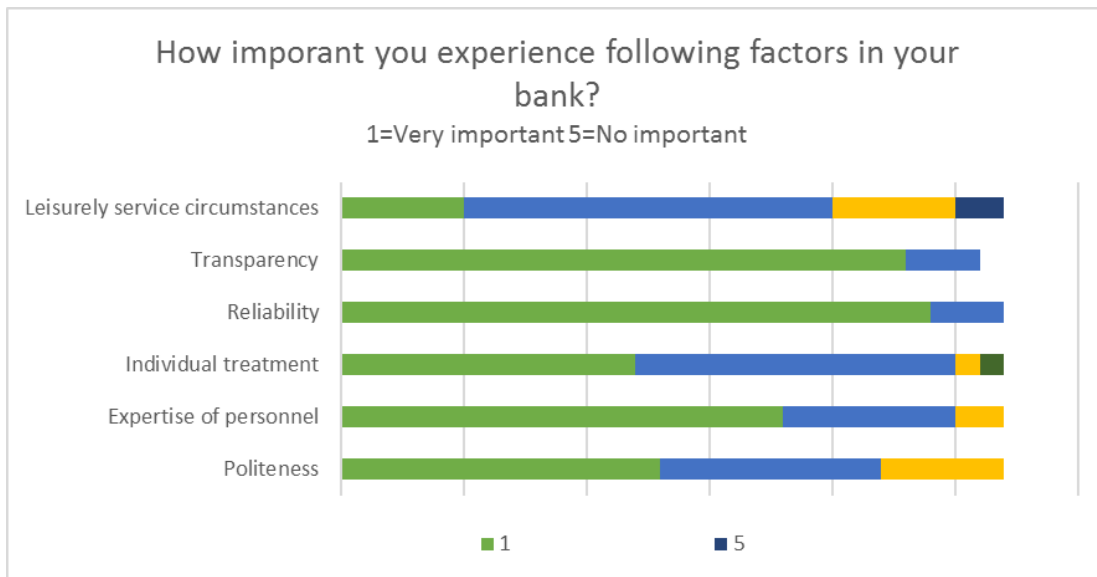
15.

Respondents were asked to determine, how satisfied they are with their primary bank at the moment. More or less, 19 of the respondents strongly agrees that they are satisfied to the level of customer service. 7 people chose that they agree and one respondent, who is Osuuspankki's customer chose neither agree nor disagree. She also commented that she doesn't have any opinion about the bank, she just considers it as a bank. No one didn't feel dissatisfied nor strongly dissatisfied.



16.

The next question covered the importance of different factors when young customers are doing business with a bank. Reliability, transparency and expertise of personnel was ranked as very important factors for young people.



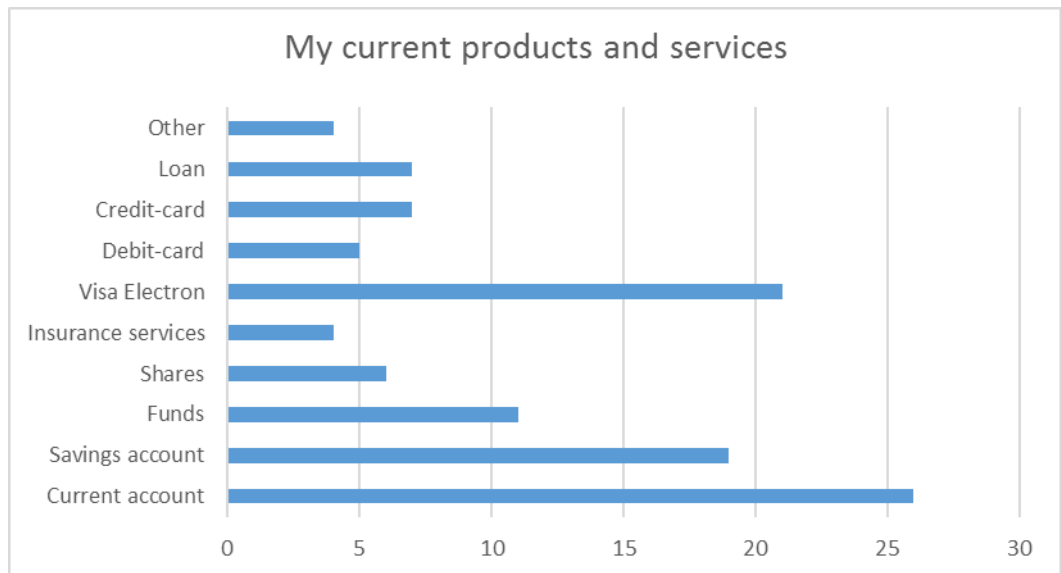
17.

The next question was about recommending. Overall opinion if young people would be willing to recommend their primary bank to other people. Not depending on the bank, almost everyone would recommend their bank to others. Only two people out of 27 would not recommend the bank. One of them primary bank was Nordea and other's Osuuspankki.



18.

In the next graph, respondents' products and services are listed. Almost everyone has a current account and Visa Electron bank card. Many people also have savings account and some people has funds and shares. Seven respondents have loan, but they didn't define what kind of loan. To other section respondents listed following services: online bank, Master Card, and ASP-account.



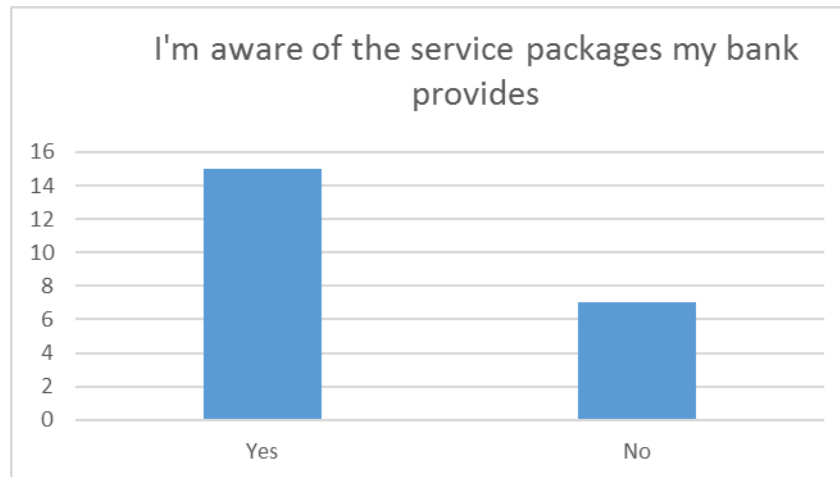
19.

Here respondents have listed what kind of products and services they are interested in, besides their current services. Loan was the most popular option and probably because for the target group it can be current to purchase a house or an apartment and therefore applying loan causes interest. Young customers also experienced savings accounts and funds very interesting and potential future services. Insurance services was also quite popular choice. No one selected a current account since everyone except one respondent already has it.



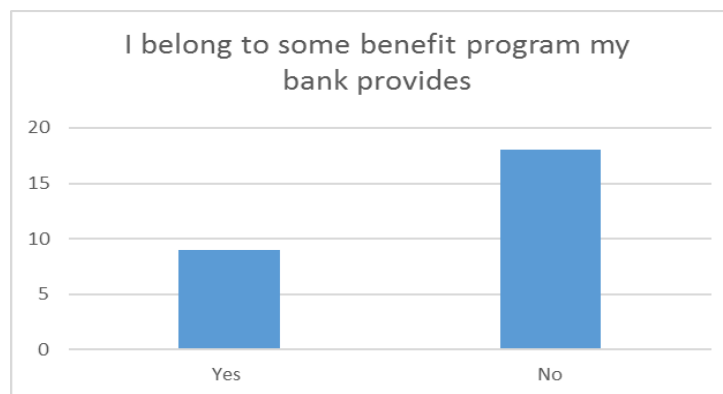
20.

Since different banks provide different kind of service packages to young customers, the next question examined how well young people are aware of them. Majority of the respondents were aware of the service packages but few was not.



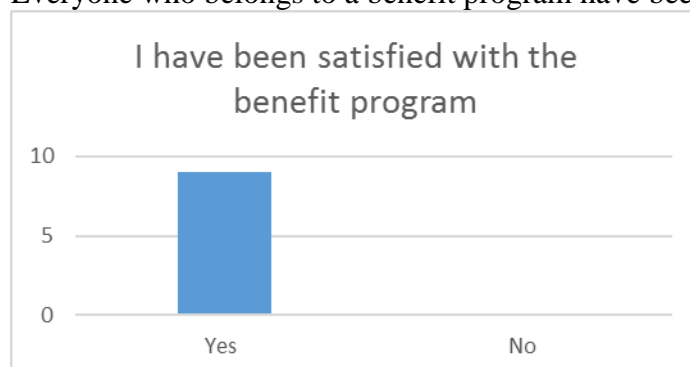
21.

This graph demonstrated how many young customers belong to some benefit program what their bank provides. Majority of the respondents don't belong to any benefit program.



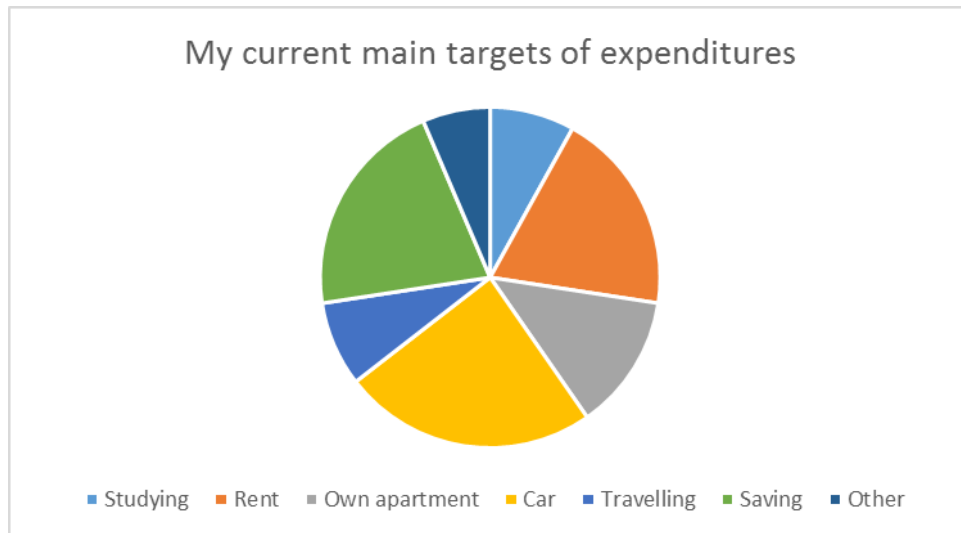
22.

Everyone who belongs to a benefit program have been satisfied with it.



23.

In the last question, the respondents were asked to define, what are their main targets of consumption. From where does their expenditures consists. Based on the results, young people spend most of their money to car related costs. Amount of rent and saving costs are relatively the same. The third target was own apartment. Traveling and studying were the last options, excluding others, which included: overall living, animals, loan and entertainment.



24.

In the last question of the questionnaire, the respondents were able to write freely their opinions and give feedback. Majority of the respondents didn't write anything, but some people shared following issues:

“At the moment, changing a bank is not current for me. Anyhow, if some bank would contact me, I would be willing to go and listen what kind of services they are providing. My current bank hasn't been in contact with me at all and for example in the future, if I am going to have apartment loan, I want my bank to be active with me and easily reachable.”

“I have been a customer of Aito Säästöpankki during my whole life and I have been pleased with the customer service I have received. I would gladly reserve a time for a meeting, since I appreciate, professional personnel and personal service.”

“Personnel in Aito Säästöpankki are positive, happy, trustworthy and professional. All of the employees knows me personally and they know how to guide me and help to find right kind of solutions for my needs.”

4.4 Analysis Conclusion

In general, young people's attitudes towards banks is mainly positive. They are more interested in their financial matters and services what the bank is providing. Based on the conducted questionnaire, the biggest factor affecting to their bank selection is parents. Often parents, who are customers of a certain bank, also opens accounts to their children as well. When children grow, the amount of services usually increases. Therefore, the role of customer satisfaction gets emphasized, if the customer relationship is long and continues from one generation to another.

In the conducted questionnaire, the respondents considered that customer service is one of the most important factors, when dealing with their bank. Also young customers can appreciate and expect right kind of customer service. As the results indicate, the meaning of prices is minor compared to customer service. Therefore, it is important that the bank's personnel are present and that they provide support to young people when they are making financial decisions.

The role of social media has increased tremendously during the last couple years. As the results indicate, young people follow bank's advertising mostly in social media. This means that banks should pay attention to it and perform campaigns which involves and attract young customers.

In terms of long lasting relationship, it is important that the bank communicates with their customers. The respondents agreed that the most useful way to reach them is via phone. Majority of the respondents stated that their main bank has been in contact with them in a way or another. It is essential that bank tries to keep the relationship active and high level of communication is one way to further it.

Based on the results, selection of the products and services did vary among respondents. Some customers have only an account and Visa Electron and some customers has also insurances, funds and loan besides them. Young people should be aware of what kind of services their bank is providing. For example, yearly meetings in the bank are convenient way to educate young people of the possible services. It is personnel's duty to sell right kind of products and services to the customers and so that they support young people's life situation. Based on the questionnaire, all the respondents who are customers of Aito Säästöpankki, stated, that they are aware of the service packages their bank is providing. This can be due to active interaction and communication with their customers.

5 RECOMMENDATIONS

Based on the conducted questionnaire, many young people weren't aware of the services which are directed to their target group. Therefore, Aito Säästöpankki Luopioinen should pay more attention to marketing of certain services, such as student visa and ASP-account. University students, who has at least 90 credits, can apply a student visa. Those customers would benefit, since they can use credit and do bigger purchases and the bank would increase their sales. Also, nowadays applying apartment loan is becoming more complicated process. Young people must have own capital and warranties in order to have apartment loan. Having an ASP-account easiness the process. The purpose of ASP-account is, that young people save money to this account at least four times a year. Once they have saved ten percent of the price of apartment, bank will guarantee loan for them. Also, government will guarantee a certain part. Marketing of those services mentioned above are useful for the customer and Aito Säästöpankki Luopioinen will increase their sales.

As the questionnaire initiated, one of the major factors affecting to young people's bank selection was parents, so the customer relationship continues from one generation to another. As long as the bank takes care of established relationship with parents, they are likely to open accounts for their children as well. Based on the questionnaire, young people stated, that customer service is more important them than for example prices. This means, that if the personnel can provide high quality service already from the beginning of the relationship, young people probably appreciate that and might not want to change a bank even though they are for example moving away from Luopioinen. Thus, one recommendation is to pay attention to customer service and treat every customer individually based on their needs. The personnel could attend to customer service courses occasionally in order to provide premium service for their customers.

"Mun talous" article, which presented young people's financial behavior, stated what kind of information should be provided to young people in order to educate them to be able to manage their own financial issues. In many cases, financial education starts with parents, and children follow their example, but schools could provide similar education as well. Anna Tapion koulu, is a school located in Aitoo, which is approximately 15km far from Luopioinen. The school has grades from seven to nine and they provide vocational teaching besides regular teaching. This school has students from different cities in Finland but also international students. Aito Säästöpankki could cooperate with this school and organize events together. The personnel of the bank could organize a lecture for the students, which would cover different themes about overall finance. The students would receive valuable information for the future and the bank would gain visibility. Another school, which with Aito Säästöpankki Luopioinen could arrange similar kind of cooperation is the high school of Pälkäne, since there are many students who live in Luopioinen and villages around it.

As mentioned before, the biggest competitor for Aito Säästöpankki Luopioinen is Osuuspankki, since they are only banks located in Luopioinen. Based on the interview with the bank manager Sanna Hämäläinen, it was mentioned, that it is quite common for young people to choose the bank where they receive better apartment loan offer. Aito Säästöpankki Luopioinen could organize a campaign related to apartment loan. The campaign would last a certain time period, and the purpose would be to market apartment loan with a certain inducement. Concerning this campaign, customers who would take apartment loan from Aito Säästöpankki Luopioinen would be part of a lottery, where the winner receives a gift card to furniture or household appliance store, worth 500 euros. Thus, the bank would gain new young customers and retain existing ones, who might leave the bank when receiving a better offer from the competitor.

Once young people turns 18, responsibilities grow and thus also banking changes. They become fully responsible of their own money and financial decisions when parents' access rights end. Overall practice in banks is that 18-year-old are invited to their bank to a meeting where all issues related to banking are updated. Aito Säästöpankki could also start to contact 18 years old people who are not customers yet and who live in the target area and map their life situation and satisfaction to their current bank. These people would also be invited to Aito Säästöpankki Luopioinen to a meeting where the bank would be able to present itself and services. If 18-year-old customers are willing to transfer their customer ship to Aito Säästöpankki Luopioinen they would be part of a lottery, where a JOPO bicycle would be the main reward. Some additional prizes would be delivered as well besides the main prize.

6 CONCLUSION

The purpose of this thesis was to examine, how Aito Säästöpankki Luopioinen can increase the amount of younger customers. The target group was 18-30-year-old young people who live in Luopioinen and near municipalities. To support the research, the author conducted a questionnaire, where young people's banking behavior and satisfaction to their primary banks was defined.

Due to urbanization, many young people are moving away from their home towns to seek further education or work opportunities. Also Luopioinen has been affected by urbanization. Aito Säästöpankki Luopioinen operates locally and provides services mainly to people living in Luopioinen and near municipalities. Young people are important customer segment. The movement of the youth have had impact on the customer acquisition.

As mentioned earlier, young people are important consumer group, which have plenty of needs. However, there can be often recognized a lack of knowledge about financial issues. As stated in the research, keeping regular contact with the customer is essential. The answer of Säästöpankki concern is their strategy, called Säästöpankki -experience. One part of the experience, is for example being near to a customer.

It is important to remember a significant notion, which arose from the questionnaire, that local young people appreciate customer service more than for example low prices.

Based on the theory related to Mun Talous -article, young people need support and guidance related financial issues in different life situations. To these needs, Aito Säästöpankki Luopioinen has to response. Based on the sales promotion theory, methods which Aito Säästöpankki Luopioinen could utilize are: exhibitions, school visits and lotteries containing information about certain services of Aito Säästöpankki Luopioinen. Aito Säästöpankki Luopioinen is already quite visible in Luopioinen and they are constantly organizing new events where they are able to reach new customers.

However, as stated in the theory, customer acquisition is more expensive than retaining existing customers. That is why it is essential to pay attention to old customers and providing them services which they need. Quite often customer relationship moves from one generation to another and that is why it is important for banks to be able to take care of the customer during the whole customer relationship.

The questionnaire also covered, what kind of consumers young people are and what are their biggest targets of expenditures. The most popular options which were chosen were: own apartment, rent, car and saving. During the customer meetings, Aito Säästöpankki Luopioinen could always define, what are young people saving for, and come up with common solution, how these targets would be reachable.

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TUTKIMUS NUORTEN ASIAKKAIDEN PANKKIKÄYTTÄYTYMISESTÄ

Tämä tutkimus tehdään yhteistyössä Hämeen ammattikorkeakoulun kanssa osana liiketalouden koulutusohjelman opinnäytetyötä ja tutkimus toteutetaan Aito Säästöpankille. Tutkimuksen tavoitteena on selvittää 18–30 vuotiaiden pankkikäyttäytymistä. Kaikki lomakkeet käsitellään luottamuksellisesti ja nimettömästi.

Kysely on jaettu neljään osaan. Ensimmäisessä osassa kysymykset koostuvat henkilökohtaisista tiedoista ja kysymyksistä koskien sinun pankkiasi. Toisen osion kysymykset perustuvat sinun omiin pankkikokemuksiin. Kolmannessa osiossa käsitellään asiakaspalvelun tärkeyttä pankkiasioinnissa. Viimeisessä osiossa on kysymyksiä liittyen sinun tämänhetkisiin pankkipalveluihin ja tuotteisiin sekä sinun tarpeisiin.

Vastaathan kysymyksiin annettujen ohjeiden mukaisesti ja valitse sopivin vaihtoehto sinulle annetuista vaihtoehdoista. Avoimissa kysymyksissä saat vapaasti kertoa mielipiteesi kysytystä asiasta.

Rekisterilähde: Aito Säästöpankin asiakasrekisteri

Kiitos vastauksistasi!

Henkilökohtaiset tiedot:

1. Postinumero *

2. Ikä *

- 18-21
- 22-25
- 26-30

3. Sukupuoli *

- Nainen
- Mies

4. Pääasiallinen pankkini *

- Aito Säästöpankki
- Muu Säästöpankki, mikä?
- Nordea
- Osuuspankki
- Danske Bank
- Tapiola
- S-Pankki
- Handelsbanken
- Muu:

5. Toissijainen pankkini?

6. Olen tietoinen pankkini tarjoamista eduista jotka koskevat minua? *

- Kyllä
- Ei

7. Pääasiallisen pankkisuhteeni kesto *

- Alle 1 vuosi
- 1-3 vuotta
- 4-6 vuotta
- 6-9 vuotta
- 10 vuotta tai yli

8. Pankkini valintaan on vaikuttanut *

- Vanhemmat
- Sukulaiset
- Ystävät
- Puoliso
- Pankin sijainti
- Pankin palvelut
- Muu:

9. Minulle tärkeitä tekijöitä pankinvalinnassa *

- Sijainti
- Asiakaspalvelu
- Hinnasto
- Tuotteet ja palvelut
- Asiakasedut
- Muu:

10. Seuraan pankkini mainontaa: *

- Internetissä
- TV:ssä
- Radiossa
- Sosiaalisessa mediassa
- Lehdissä
- En missään
- Muu:

11. Pankkini on ollut minuun yhteydessä? *

- Kyllä
- Ei

12. Pankkini on ollut minuun yhteydessä? *

- Puhelimitse
- Postitse
- Sähköpostitse
- Henkilökohtaisesti
- Ei mitenkään
- Muu:

Pankkiasiointi:

Seuraavat kysymykset liittyvät pankkikokemuksiisi. Valitse itsellesi sopivat vaihtoehdot:

13. Koen pankissa asioimisen helpoksi *

- Täysin samaa mieltä
- Samaa mieltä
- Ei samaa eikä eri mieltä
- Eri mieltä
- Täysin eri mieltä

14. Kuinka tärkeänä koen seuraavat pankissa asioimiseen vaikuttavat asiat?

1 = Erittäin tärkeä 5 = Ei tärkeä

Hinnasto *

1 2 3 4 5

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Palvelut ja tuotteet *

1 2 3 4 5

()	()	()	()	()
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Aukioloajat *

1 2 3 4 5

()	()	()	()	()
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Henkilökunta *

1 2 3 4 5

()	()	()	()	()
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Sijainti *

1 2 3 4 5

()	()	()	()	()
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Asiakaspalvelu *

1 2 3 4 5

()	()	()	()	()
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Helppokäyttöinen / toimiva verkkopankki *

1 2 3 4 5

()	()	()	()	()
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Helppokäyttöinen / toimiva mobiilipankki *

1 2 3 4 5

()	()	()	()	()
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Asiaani paneutuminen *

1 2 3 4 5

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Henkilökunnan pätevyys *

1 2 3 4 5

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Asiakaspalvelun laatu

15. Olen tyytyväinen tämänhetkiseen palveluun pääasiallisessa pankissani?

*

- Täysin samaa mieltä
- Samaa mieltä
- Ei samaa eikä eri mieltä
- Eri mieltä
- Täysin eri mieltä

16. Koen seuraavat asiat tärkeäksi ja vähemmän tärkeäksi arvioidessani asiakaspalvelun laatua:

1 = Todella tärkeä 5 = Vähiten tärkeä

Kohteliaisuus *

1 2 3 4 5

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Henkilökunnan asiantuntevuus *

1 2 3 4 5

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Asiakkaan yksilöllinen kohtelu *

1 2 3 4 5

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Luotettavuus *

1 2 3 4 5

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Rehellisyys *

1 2 3 4 5

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
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Kiireetön palvelutilanne *

1 2 3 4 5

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
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17. Suositteletko omaa pankkiasi muille omien asiakaskokemusten perusteella? *

- Kyllä
- Ei

Nuorille kohdennetut palvelut ja tuotteet

Tämä osio käsittelee sitä, kuinka pankit ovat huomioineet nuorten asiakkaiden tarpeet palveluihin ja tuotteisiin liittyen.

18. Omat tuotteet ja palvelut pankissani

- Käyttötili
- Säästämiseen tarkoitettu tili
- Verkkopankki
- Rahastoja
- Osakkeita
- Vakuutuspalveluita
- Visa Electron
- Debit kortti
- Credit kortti
- Lainaa
- Muu:

19. Olen kiinnostunut seuraavista tuotteista ja palveluista:

- Käyttötili
- Säästämiseen tarkoitettu tili
- Verkkopankki
- Rahasto
- Osakkeet
- Vakuutuspalvelut
- Visa Electron
- Debit kortti
- Credit kortti
- Laina
- Muu:

20. Olen tietoinen pankkini tarjoamista palvelupaketeista? *

- Kyllä
- Ei

21. Kuulun johonkin pankkini tarjoamaan etuohjelmaan *

- Kyllä
- Ei

22. Jos vastasit kyllä, oletko ollut siihen tyytyväinen? *

- Kyllä
- En

23. Tällä hetkellä tärkeimmät kulutuksen kohteeni ovat? *

- Opiskelu
- Vuokra
- Oma asunto
- Auto
- Matkustelu
- Säästäminen
- Muu:

24. Mikäli haluat vielä antaa palautetta, kehitysehdotuksia tai kertoa mielpiteitä, tähän osioon voit kirjoittaa vapaasti

Kiitos vastauksistasi!

