



EMPIRICAL STUDY ON THE EFFECT OF ADOPTION OF ELECTRONIC MARKETING STRATEGIES ON THE PATRONAGE OF CUSTOMERS OF ZENITH BANK IN ENUGU METROPOLIS.

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Abstract: *Given the importance of internet in general and for the marketing function in particular there has been a growing focus in understanding the determinants of e-Marketing adoption within firms. The purpose of this study was to investigate the effect of adoption of electronic marketing strategies on the patronage of customers of Zenith bank plc in Enugu metropolis with particular reference to Zenith bank Okpara Avenue, Enugu. The population of study was unknown. The sample size of the study was 384. The study adopted survey research design. Instrument used for data collection was questionnaire and the questionnaire was made up of 5 points Likert scale (SA-SD). A total of 384 copies of questionnaire were distributed, 300 responses were returned while 84 were unreturned. A convenience sampling technique was adopted. The hypotheses were tested using regression model with aid of Special Package for Statistical Software (SPSS version 20). The findings were revealed that perceived ease of use had a positive relationship to the patronage of customers in Zenith bank Enugu, perceived usefulness had a positive relationship to the patronage of customers in Zenith bank Enugu, perceived value for money had a positive relationship to the patronage of customers in Zenith bank Enugu and perceived service and perceived service differentiation had a positive relationship to the patronage of customers in Zenith bank Enugu. Based on the findings the study recommended that government should make policies that will compel commercial banks and other financial institutions to increase access to electronic marketing activities and reduce interest rate on perceived ease of use, perceived usefulness, perceived value for money and perceived service differentiation. This will help greatly in effective customers services in the banking sector. The Federal Government of Nigeria should increase its support financially and otherwise to all government programs and institutions that provide customers electronic facilities.*

Keywords: *Electronic, Marketing, Strategies, Patronage, Customers, Perceived ease of use, Perceived usefulness, Perceived value of money, and Perceived service differentiation.*

INTRODUCTION

1.1 Background of the study

Traditionally, the banks had been predominantly occupied in just cash related activities like accepting deposits, as well as mobilizing funds from the savings. Surplus units give out loans to customers. The reduction in the number of banking organizations and bank staff due to the Nigerian banking consolidation and the global economic

crunch have resulted in high level of competition and the subsequent technological advancement in order to survive in the turbulent business environment. However in the wake of competition and technological advancements, banks in Nigeria have been more innovative, crafting new ways of reaching out to prospective customers and retaining more customers to their base. In recent years various strategies have been adopted by banks in the

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process of marketing of its services to enhance customer patronage and increase their share of the market ((Becker *et al.*, 2008). One of such strategies is the adoption of electronic marketing.

The global crave for innovation and the rapid technological diffusion make electronic marketing through the internet and other electronic gadgets the best way to reach customers and provide them with effective banking services regardless of the limits of time and geography. And that's what makes banks consider the internet as an important part of their marketing programs and strategic plans (Onyedimekwu & Oruan, 2013). Internet technology has changed the design and the way of delivering the financial services and as a result the banking industry has made continuous innovations especially in the field of communications and information technology. All these culminated in the emergence of the concept of "online banking". Banking services through the internet is a way of increasing the patronage of the existing customers and attracting potential customers to the bank, (Pikkarainen *et al.*; 2004). Banking operations through the internet has changed the face of commercial banking in recent times by bridging geographical, industrial and regulatory gaps as well as creating innovative products and services and more market opportunities for both banks and customers (Liao & Cheung, 2002; Khan & Karirn, 2010). Therefore, banks have employed marketing activities through the internet (E-Marketing) to exploit such opportunities and provide services to their customers at their finger tips.

The concept of electronic marketing (e-marketing) has come to stay as a new marketing paradigm shared by individuals, organizations, business entities and policy makers. Electronic Marketing is defined by Chaffey *et al.* (2009) as the use of electronic communication technology (telephone, websites, email and wireless media-face book, twitter and instagram) in conjunction with traditional marketing media to acquire and deliver services to customers. The authors went on to assert that the

deployment of the electronic communication technology in the marketing of banking services has revolutionized marketing perspective in recent times as it has enabled marketers to interact with customers over the internet irrespective of the time, distance and nature of business. The adoption and subsequent application of electronic marketing strategies as a component of the organizations overall marketing strategy have provided banking organizations with numerous opportunities such as larger market coverage, advertising medium, customer relationship and wider platform for sales transactions (Chaffey *et al.*, 2009). However, the banking organizations have to develop their capabilities to exploit the opportunities emerging from marketing, even though e-marketing appears to be a new marketing concept to firms operating in developing economies (El-Gohary, 2012).

The banking organizations in Nigeria stand to gain more by utilizing the numerous opportunities that electronic marketing provides, taking into account the nature of poor infrastructure, limited resources, unstable policies and strong competition existing in the Nigeria business environment, (El-Gohary, 2012). Electronic marketing provides marketing manager with in extraordinary ability to target specific groups of individuals with precision for allowing mass customization as well as one-to-one strategies by adapting communications and other elements of the marketing mix to consumer segments. However, the adoption and incorporation of electronic marketing strategies effectively into an organization's marketing programs requires the organizations to take active managerial role far beyond traditional areas of competence and authority. The adoption of electronic marketing strategies requires integration of not just technologies but also the technologists and other organizational functions into coherent and concerted strategic and operational approaches to offering aid delivering of value propositions for customers.



Today, electronic marketing is evolving into a broader mix of components a company can use as a means of increasing customer patronage - even if the business is done completely online, partly online: or completely offline. Electronic marketing is becoming an increasingly important part of nearly every company's marketing mix; for some online businesses, it is the only form of marketing being practiced. It is on this background that this research work is poised at empirically investigating the effect of adoption of electronic marketing strategies on the patronage of customers of Zenith bank in Enugu metropolis.

1.2 Statement of the Problem

After the adoption of Universal banking scheme in Nigeria, Zenith bank resorted to electronic marketing as a result of the perceived -benefits to the banking organization and its customers. Zenith bank Plc is one of the foremost banking organizations in Nigeria to adopt and effectively apply electronic marketing as .a part of its overall marketing strategy. The bank adopted this internet based marketing strategy basically to improve customer patronage as well as enjoy other associated merits which include increase in customer satisfaction, improved customers convenience in enjoying banking services, and reduction in marketing costs as against traditional marketing. It is .expected that the adoption of electronic marketing will assist the bank marketing staff in ensuring prompt delivery of customer services to the bank customers. It is expected that the adoption of electronic marketing will provide a platform for customers to enjoy some level of added value to the perceived services, ease in the use of the services differentiated services mix and improved value for their money. In line with this, the research problem reflects the critical importance of investigating if the adoption of electronic marketing strategies met these expectations. Therefore, this study seeks to evaluate the effect of the adoption of electronic marketing strategies on the patronage of customers of

Zenith bank in Enugu metropolis with special emphasis on Zenith bank Plc, Okpara Avenue Enugu.

1.3 Objectives of the Study

The broad objective of this study was to empirically investigate the effect of the adoption of electronic marketing strategies on the patronage of customers of Zenith bank in Enugu metropolis with emphasis on Zenith bank Plc Okpara Avenue Enugu. The specific objectives of this study include to;

1. determine the effect of perceived ease of use resulting from adoption of electronic marketing strategies on the patronage of customers of Zenith bank in Enugu.
2. ascertain the effect of perceived usefulness resulting from adoption of electronic marketing strategies on the patronage of customers of Zenith bank Enugu.
3. examine the effect of perceived value for money resulting from adoption of electronic marketing strategies on the patronage of customers of Zenith bank Enugu.
4. determine the effect of perceived service differentiation resulting from adoption of electronic marketing strategies on the patronage of customers of Zenith bank Enugu.

1.4 Research Hypotheses

In line with the research objectives and questions, the following null hypotheses are formulated for testing.

H₀₁: Perceived ease of use resulting from adoption of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.

H₀₂: Perceived usefulness resulting from adopting of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.

H₀₃: Perceived value for money resulting from adoption of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.

H₀₄: Perceived service differentiation resulting from adoption of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.



REVIEW OF RELATED LITERATURE

2.1 Conceptual Framework

2.1.1 Conceptualization of Electronic Marketing

Electronic Marketing refers to the application of marketing principles and techniques via electronic media and more specifically the Internet. Strauss and Frost (2000), defines e-Marketing as the use of information technology in, the processes of creating, communicating, and delivering value to customers, and for managing customer relationships in ways that benefit the organization and its stakeholders.

Sheth and Sharma (2005), defines e-marketing as the use of electronic data and applications for planning and executing the conception, distribution, promotion, and pricing of ideas, 'goods, and services to create exchanges that satisfy individual and organizational objectives. It affects traditional marketing by increasing efficiency in traditional marketing functions.

Perceived Ease of Use (PEOU): Perceived Ease of Use (PEOU) is a major determinant that affects acceptance of a particular technology (Becker & Halstead, 2004). PEOU is defined as the degree to which a particular technological system would be free from individual effort. According to the ease of learning and' becoming skillful at using pervasive technologies, including technologies and interfaces on e-marketing sites, were concluded as valid determinants as to what makes a technology easy to use. Other scholars have also found that the perceived ease of use had a positive influence on consumer's attitude in using the e-marketing technologies which results into competitive advantage (Becker *et al*, 2004).

Perceived Usefulness (PU): Perceived Usefulness is defined as the degree to which the user believes that the technology will enhance the performance of an activity, (Becker and Halstead 2004). Dange and Kumar (2012), the ability to improve bank's marketing performance, bank's productivity, and most importantly, accomplishing marketing goals, were concluded as valid determinants as

to what makes consumers' e-marketing activity a success. e-marketing sites which provide functions which aid consumers in making better e-banking decisions will be perceived as useful. The same logic was observed in the work of Dange and Kumar (2012) as e-marketing sites which are able to provide useful services to consumers and services which are not available through traditional ones (e.g. comparison between products at a glance) will be perceived as useful by consumers.

Perceived Value for Money (PVM): the creation of value is a key in marketing, (Becker & Halstead, 2004). The role of marketing is to assist the firm to create value for its customers that is superior to competition. Creation of superior value for the customers money spent on your business is the bottom line of every marketing activity. From the perspective of the banks, using e-marketing strategy technologies is more economical than the traditional method and it brings about competitive advantage as well as enhancement in customer value.

Perceived Service Differentiation (PSD): Service differentiation strategy focuses on the services offered to consumers by an enterprise. In particular, differentiating firms create customer value by offering high quality products supported by good services at premium prices, (Joda & Aggarwal, 2012). A firm that practices this differentiation strategy seeks to create a perception in the minds of customers that their products or services possess superior characteristics that are unique from those of its competitors in terms of image and reputation, reliability, design features and quality. Davies (2019) differentiation firms are able to achieve competitive advantage over their rivals because of the perceived uniqueness of their products and services. Priyanka (2012) states that, competitive strategies deal with the development of attributes that characterize a company and differentiate the value it creates and offers in comparison to its competitors. If a firm can respond quicker, get it done quicker, or get there soon, the customers may prefer that



firm over less lively or likely compete even though their products/services may cost more (Becker *et al*, 2004).

2.1.2 Electronic Marketing Strategies

Electronic marketing is part of integrated marketing strategy that includes: online marketing, social media marketing and email marketing.

1. Online Marketing: Online marketing is referred to as internet or web marketing. The term internet marketing refers to the marketing of products and services using World Wide Web (Johns, 2019). Although definition of online marketing is marred by diverse perspectives, several scholars argue that the term online marketing is a set of approaches employed by organizations to market products and services online.

Online marketing has taken the center stage as a cost effective approach for businesses to access their clients as well as their potential markets. The objective of internet marketing for many organizations is to inform audience about an organization's products/services, to carry out research and target markets as well as to market products/services. Online marketing has gained tremendous adoption in the developed countries. In contrast, developing countries are still lagging behind partly due to fraudulent practices by the customers (Kelly, 2000).

While online marketing is very vital in inducing customer patronage, constant communication with clients will keep them at par with the company's product offerings. Rohit and Gerald (2013) argue that online marketing enables the customers to easily get access to information about the goods and services through a cost effective means. Organizations should adapt to changes in the external environment in order to achieve its goals and objectives (Fielder & Garcia, 2017). The organization needs to adopt and implement contemporary marketing strategies. Online marketing is one of the competitive marketing strategies that seek to improve cost reductions, accessibility and market share.

2. Social Media Marketing: The term Social Media can be defined as a social instrument for communication.

Social media marketing helps an organization to elevate its base of audience and clients in a major way. There are principles that apply in effective application of social media as a marketing platform which include; the law of listening, the law of focus, the law of quality, the law of patience, the law of compounding and the law of influence among others (Palmer, 2017). One of the disadvantages of social media is that it is difficult to quantify the return on investment and the value of one channel over another (Mulki & Stock, 2003). In the social media marketing strategy, the idea is to develop information and content with the intention of capturing the interest of the audience and bidding them to share the information with other users in the social site (Moller & Halineii, 2000). Within this platform, there is often word of mouth referral expected between the readers of the information and other Friends and peers about products, services or even brands that is useful to the organization, which is often more credible than messages the organization gives about itself on any media platform. There are a number of social media platforms that can be employed by marketers. These include:- Face book, MySpace, Twitter, instagram and Linked-In (Duck, 2019).

3. Email Marketing: Halinen (2000) defines email marketing as the process of directly marketing a commercial message to a group of people using email. Organizations use email as one of their most powerful marketing channels. Christopher and McClark (2019) argue that c-marketing is used as a tool to educate customers about their organization. This enables the customer to understand the goods and services offered by an organization.

Email marketing is meant to build loyalty, trust or brand awareness (Conway & Swift, 2000). This increases chances for consistent patronage which eventually lead to customer retention and improved performance. This therefore shows that any organization that hopes to succeed in customer patronage should build confidence



and trust in the goods and services offered to win the hearts of customers.

Hart (2002) posit that organizations send email messages with the objective of enhancing the relationship with their, customer to encourage patronage, satisfaction, loyalty and repeat business. E-mail marketing is primarily a way to enhance a long lasting relationship between the customers and the organization. To start this process, customers are required to sign up for an E-mail publication so that they can be repeatedly reminded about their product or service in order to attract repeat business. Email marketing provides information in the form of emails to prospective customers who subscribe to their emails. Existing customers also learn about the new goods and services. This keeps them up-dated about the products and services offered and thus influence their purchase decision. Customers prefer to buy products that they have information about since they understand the product. This influences constant buying and customer loyalty. While commitment trust theory maintains that trust and confidence are the key pillars for a successful relationship, this practice provides information that is important in helping customers to make purchase decisions (Buttle, 2016).

2.2 Theoretical Review

This study is anchored on two theories/models namely; the Technology Adoption Model

(TAM), and the Commitment Trust Theory (CTT).

2.2.1 Technology Adoption Model: This is one of the well-known models related to technology acceptance and use. The technology acceptance model (TAM) was originally proposed by Davis in 1986. TAM has proven to be a theoretical model in helping to explain and predict user behavior of information technology. (Legris, Ingham, & Collette, 2003). TAM is considered an influential extension of theory of reasoned action (TRA), according to Ajzen and Fishbein (1980). Davis (2019) and Davis, Bagozzi, and Warshaw (1989) proposed TAM to explain why a user accepts or rejects information

technology by adapting TRA. TAM provides a basis with which one traces how external variables influence belief, attitude, and intention to use a particular technology. Two cognitive beliefs are posited by TAM: perceived usefulness and perceived ease of use. According to TAM, one's actual use of a technology system is influenced directly or indirectly by the user's behavioral intentions, attitude, perceived usefulness of the system, and perceived ease of the system. TAM also proposes that external factors affect intention) and actual use through mediated effects on perceived usefulness and perceived ease of use. TAM appears to be able to account for 40 percent to 50 percent of user acceptance. TAM has evolved over time. TAM extended the original model to explain perceived usefulness, perceived ease of use and usage intentions including social influences (subjective norm, voluntariness, and image), cognitive instrumental processes (job relevance, output quality, and result demonstrability) and experience. The new model was tested in both voluntary and mandatory settings. The results strongly supported TAM and explained 60 percent of user adoption using this updated version of TAM (Venkatesh & Davis, 2000). This study adopted TAM as the baseline model in addition to TAM.

2.2.2 Commitment Trust Theory: According to the theory of commitment and trust proposed by Morgan and Hunt (1994) customer commitment to the vendor has been found to mediate the effects of a number of variables such as quality, shared values, communication and trust on a number of consumer behavioral intentions, including customer retention, advocacy, and acquiescence. Trust serves as a governance mechanism that limits opportunistic activities as well as a facilitating mechanism for developing commitment (Morgan and Hunt 1994). Commitment includes the desire to continue the relationship and work to ensure its continuance (Morgan and Hunt 1994; Moorman, *et al.* 1993) in what is described as the long-term orientation of a party towards a partner (Morgan and Hunt 1994).



2.3 Empirical Review

Okolo (2017) examined evaluation of the effects of marketing strategies on consumer patronage of restaurants in Nigeria. The aim of this study was to evaluate the effects of marketing strategies on consumer patronage of restaurants in Enugu (A study of Mr. Bigg's). Survey research method was chosen for the study. A sample size of 340 was determined using Topman's formula for determining sample size. The test of hypotheses led to the following major findings: individual determinants and social factors have a significant influence on consumer patronage of Mr. Bigg's, consumer choice has a significant impact on the patronage of Mr. Bigg's, relationship marketing practices has a significant effect on the patronage of Mr. Bigg's, consumer perception has a significant effect on the patronage of Mr. Bigg's and finally, consumers' loyalty strategies have a significant effect on the patronage of Mr. Bigg's.

Odorfo, Trosterud, and Whitworth (2006) in their research titled 'E-consumers' attitude and behaviour in the online commodities market' studied the factors determining e-consumers re-purchasing behaviour in the e-business to consumer market. This study adopted a quantitative methodological approach within the context of the online CD, Books, music, magazines and DVDs purchasing industry, surveying 211 consumers with prior purchasing experience in this range of products. It was observed that adoption of e-commerce strategies enhances repurchase.

Hooda and Aggarwi (2012) in their study examined the key consumer behaviour attributes and relation among them in E-marketing perspective. Attempt has been made to study the acceptance rate of e-marketing among the consumers and its impact on their purchase decision. It was observed that acceptance of e marketing leads to improvement in purchases.

Ramakrishnan (2013) also did a study considering online marketing not as an option any longer but a necessity.

Planning your Internet marketing strategy does not have to be a difficult task, particularly if the competition doesn't fully understand that the rules of Internet marketing are not the rules of traditional marketing. It was discovered that majority of companies are now adopting online marketing for improved customer patronage, satisfaction, retention and competitive advantage.

Suki, and Suki (2013) carried out a research which aims to examine the effect of Internet marketing environment, product characteristics, familiarity and confidence, and promotional offers on consumer online shopping behavior. The researchers observed that Internet marketing environment, product characteristics, familiarity and confidence, and promotional offers improve consumer online shopping behavior through ease of business transaction and other perceived benefits.

Martin and Merisavo (2003) carried out a study on the relationship between email marketing and customer patronage in the cosmetics industry in South Korea. The researchers applied survey methodology with questionnaire as the means of data collection. The findings of the study showed that most customers purchased products consistently since they were reminded repeatedly through emails by the organization.

Johnston and Ellis (2000) carried out a study to investigate the impact of electronic marketing on customer loyalty in the retail banking sector in Jordan. The descriptive research design was employed in the study. It was discovered that email marketing is used by organizations as a tool to improve customer loyalty by continuously reminding customers about goods and services to enhance continuous sales.

Brookes and Little (2017) investigated the relationship between online marketing and customer patronage. The researchers used survey methodology in the approach. They concluded that online marketing provides a platform to market goods and services to a wide range of customers. It also enables easy and convenient access to



an organization's goods and services in an efficient manner. This assists in building corporate reputation and thus improves customer patronage.

Woodcock and Stone (2000) carried out a research which aims to examine the effect of electronic marketing on consumer online shopping behavior in Denmark. The study adopted descriptive research methodology. The researchers observed that electronic marketing improves consumer online shopping behavior through ease of business transaction, usefulness of the services received and other perceived benefits.

Hersey and Blanchard, (2013) carried out a study to examine the effect of electronic marketing on customer patronage in the retail banking sector in Norway. The survey research design was employed in the study. It was discovered that electronic marketing strategies are used by organizations as a tool to improve customer patronage by continuously reminding customers about goods and services.

3.1 METHODOLOGY

The research design considered apt for this study was survey. The survey research design was adopted because the nature of the study which required to elicit audience responses in order to determine their level of knowledge, patronage and adoption of electronic marketing strategies. The questionnaire contained a breakdown of the major research questions, which in turn, generated data computed to test the research hypotheses. The population of the study was unknown. But the study was based on staff and customers who have basic knowledge about adoption of electronic marketing strategies in the patronage of customers of Zenith Bank Plc within the Enugu Metropolis. A sample size of 384 was selected for the study using Freund and Williams (1986). A convenience sampling technique was adopted. The structured questionnaire was adopted to collect data from the respondents within the Zenith Bank Plc Enugu Metropolis. The questionnaire was made up of 5 points Likert scale (SA-SD). For each variable, there were

(items/elements) which were deployed keeping in view the questionnaire filling culture and understanding of the population. A total of 384 copies of questionnaire were distributed to the customers of Zenith Bank Plc Enugu Metropolis. 300 responses were returned while 84 were unreturned. As the data consists of dependent variable (customer's patronage) and independent variables are (perceived ease of use, perceived usefulness, perceived value for money and perceived service differentiation). Hypotheses testing were carried out using regression model adopted from SPSS vision 25.0. The reliability coefficient of questionnaire used was .94% and this was measured using Coefficient of Reproducibility. The computation above showed that the instrument yielded reliability co-efficient value of 94%, which is an indication that the instrument is reliable.

3.2 Test of Hypotheses

The hypotheses stated earlier in this research were tested using the regression model econometric technique. In arriving at a decision, the following steps were taken;

- The hypotheses were restated in null and alternate forms,
- Statement of decision rule
- The test results were presented and analyzed and,
- The decision involving the rejection or acceptance of the null hypothesis based on the decision criterion of the techniques of analysis is made.

3.2.1 Hypothesis One:

H₀₁: Perceived ease of use resulting from adoption of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.

Table 1: Regression Result

Model	Variable (Constant)	Coefficient	Std. Error	t	Sig.
1	Perceived ease of use	.445	.000	2.430	.000***
R ² = 0.18					
F = 8.06					



Source: Extracted from SPSS Package Version 20.

The result in table 1 above shows that $R^2 = 0.18$. It shows that 18% of the total variation in the patronage of customers is responsible for the Perceived ease of use collected by Zenith bank the Coefficient = 0.445 and the F value is 8.06. The result shows that the Perceived ease of use is positively related to the patronage of customers of Zenith bank Enugu at 5% level of significant. We therefore found to reject the null hypothesis one and accept the alternative hypothesis. That is to say there is positive relationship between the Perceived ease of use and patronage of customers. The result further indicates that a unit change in the Perceived ease of use increase patronage of customers by 0.45. This confirms theoretically our aprior expectation that increase in Perceived ease of use will lead to an increase in customer satisfaction, customer retention, high sales volume and profitability.

3.2.2 Hypothesis Two:

H₀₂: Perceived usefulness resulting from adopting of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.

Table 2: Regression Result

Model	Variable (Constant)	Coefficient	Std. Error	t	Sig.
1	Perceived usefulness	.252	.000	1.540	.133
$R^2 = 0.37$					
$F = 2.37$					

Source: Extracted from SPSS Package Version 20.

The result in table 2 above shows that $R^2 = 0.37$. It shows that 37% of the total variation in the patronage of customers is responsible for the Perceived usefulness collected by Zenith bank the Coefficient = .25 and the F value is 2.37. The result shows that the Perceived usefulness is positively related to the patronage of customers of Zenith bank Enugu at 5% level of

significant. We therefore found to reject the null hypothesis one and accept the alternative hypothesis. That is to say there is positive relationship between the Perceived usefulness and patronage of customers. The result further indicates that a unit change in the Perceived usefulness increase patronage of customers by 0.25. This confirms theoretically our aprior expectation that increase in Perceived usefulness will lead to an increase in customer satisfaction, customer retention, high sales volume and profitability.

3.2.3 Hypothesis Three:

H₀₃: Perceived value for money resulting from adoption of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.

Table 3: Regression Result

Model	Variable (Constant)	Coefficient	Std. Error	t	Sig.
1	Perceived value for money	.566	.000	1.845	.000
$R^2 = 0.56$					
$F = 4.48$					

Source: Extracted from SPSS Package Version 20.

The result in table 3 above shows that $R^2 = 0.56$. It shows that 56% of the total variation in the patronage of customers is responsible for the Perceived value for money collected by Zenith bank the Coefficient = .56 and the F value is 4.48. The result shows that the Perceived value for money is positively related to the patronage of customers of Zenith bank Enugu at 5% level of significant. We therefore found to reject the null hypothesis one and accept the alternative hypothesis. That is to say there is positive relationship between the Perceived value for money and patronage of customers. The result further indicates that a unit change in the Perceived value for money increase patronage of customers by 0.56. This confirms theoretically our aprior expectation that increase in Perceived value for money



will lead to an increase in customer satisfaction, customer retention, high sales volume and profitability.

3.2.4 Hypothesis Four:

H₀₄: Perceived service differentiation resulting from adoption of electronic marketing strategies has no positive effect on the patronage of customers of Zenith bank Enugu.

Table 4: Regression Result

Model	Variable (Constant)	Coefficient	Std. Error	t	Sig.
1	Perceived service differentiation	.666	.000	3.845	.000
R ² = 0.70					
F = 5.68					

Source: Extracted from SPSS Package Version 20.

The result in table 4 above shows that $R^2 = 0.70$. It shows that 70% of the total variation in the patronage of customers is responsible for the Perceived service differentiation collected by Zenith bank the Coefficient = .66 and the F value is 5.68. The result shows that the Perceived service differentiation is positively related to the patronage of customers of Zenith bank Enugu at 5% level of significant. We therefore found to reject the null hypothesis one and accept the alternative hypothesis. That is to say there is positive relationship between the Perceived service differentiation and patronage of customers. The result further indicates that a unit change in the Perceived service differentiation increase patronage of customers by 0.66. This confirms theoretically our aprior expectation that increase in Perceived service differentiation will lead to an increase in customer satisfaction, customer retention, high sales volume and profitability.

5.1 Summary of Findings

The following summary of findings were stated:

i. Perceived ease of use had a positive relationship to the patronage of customers in Zenith bank Enugu.

ii. Perceived usefulness had a positive relationship to the patronage of customers in Zenith bank Enugu.

iii. Perceived value for money had a positive relationship to the patronage of customers in Zenith bank Enugu.

iv. Perceived service differentiation had a positive relationship to the patronage of customers in Zenith bank Enugu.

5.2 Conclusion

In the light of the findings, this study has reviewed and synthesized available literature into a conceptual framework to enhance our understanding of electronic marketing for public higher education institutes in respect of major four independent variables namely perceived ease of use, perceived usefulness, perceived value for money and perceived service differentiation. The study also concluded that all the independent variables had a positive relationship to the patronage of customers of Zenith Bank plc Enugu.

5.3 Recommendations

The research therefore recommended as follows: That government should make policies that will compel commercial banks and other financial institutions to increase access to electronic marketing activities and reduce interest rate on perceived ease of use, perceived usefulness, perceived value for money and perceived service differentiation. This will help greatly in effective customers focus services in banking sector. The Federal Government of Nigeria should increase its support financially and otherwise to all government programs and institutions that provide customers electronic facilities.

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