

## **Influence of the Corporate Identity of Zenith Bank Plc on the Corporate Image Held by its Customers in Aba and Port Harcourt**

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### **Abstract**

*This study sought to find out if the corporate identity of Zenith Bank matched its corporate image and the influence of the corporate identity on its corporate image. It was a descriptive survey research. The research instrument was the questionnaire and accidental sampling technique was used to study a total of 384 Zenith Bank customers in Aba and Port Harcourt. The findings indicated that to a good extent Zenith Bank's corporate identity matched with the image held by its customers in Aba and Port Harcourt especially in seeing the bank as accessible, technology-driven and a friendly bank. Yet, the customers perceive the bank's services to be more for the elite customers than for the average customers. Based on the findings, the study recommends among others that the bank should ensure that they have customers' opinion boxes in Aba and Port Harcourt as this will enable the bank access the views of the customers and determine area(s) that needs to be improved on in order for the corporate identity of the bank and the corporate image to match perfectly.*

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**Key words:** *Corporate identity, corporate image, influence, customers.*

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### **Introduction**

Every corporate body has what it uses to identify and differentiate itself from other organisations. Those things used by an organisation to define itself make up its corporate identity. These corporate identity features are both tangible and intangible and aim at building recognition among customers; they make the customers differentiate the organisation from others.

The corporate identity elements contribute to the perception customers have about the organisation. In other words, the corporate identity of an organisation eventually influences the customers' perception. This perception or image of the organisation is the impression of an organisation's stakeholders (which includes the customers) regarding an organisation. When the overall impressions of these stakeholders concerning an organisation are placed together it becomes the corporate image of the organisation. Corporate image is the mental representation of what stakeholders believe is true about the organisation (Ohiagu, 2015). For an organisation to have a positive corporate image, its corporate identity needs to be well strategised and effective. When the corporate identity of an organisation is well defined, customers will develop interest in the organisation. And once the image is formed, it further

creates a great impact in the minds of the customers. It is also important for an organisation to be aware that its growth is dependent on customers' opinion. Arising from the relevance of an organisation's image in the minds of its customers, this study sought to examine the influence of Zenith Bank's corporate identity on the image of its customers in Aba and Port Harcourt.

### **Statement of the problem**

Today, Nigeria boasts of many banks in the banking industry. These banks have their unique features which aim at attracting customers. A cursory observation by the researcher indicated that the management staff of Zenith Bank Plc sees its bank's corporate identity as being visible and recognisable to customers, while claiming to have excellent customer service. Yet, an informal conversation with some customers of the bank also revealed that while some can recognise the bank's corporate identity and are satisfied with the bank, other customers cannot recognise it and raised issues that bordered around service dissatisfaction. However, it is likely that the management staff of the bank is not aware of these issues raised by its customers in Aba and Port Harcourt. Therefore, this study seeks to find out how the corporate identity of Zenith bank influenced the corporate image held by its customers in Aba and Port Harcourt.

### **Objectives of the study**

1. To find out if the corporate identity of Zenith Bank matched the image customers in Aba and Port Harcourt have.
2. Find out if the corporate identity of the Zenith Bank influenced the corporate image among its customers in Aba and Port Harcourt.

### **Research questions**

1. To what extent does Zenith Bank's corporate identity match with the image its customers in Aba and Port Harcourt have?
2. To what extent has the corporate identity of Zenith Bank influenced the bank's corporate image among its customers in Aba and Port Harcourt?

### **Theoretical framework**

The stakeholder theory which is credited to Freeman Edward Richard (1983) formed the theoretical framework of this study. The theory emphasises on the publics who have stakes in an organisation. A stakeholder is a person or group of persons who have interest in an organisation (Post 2002). A stakeholder can influence the decision made by an organisation. Also, the decision made by an organisation can affect the stakeholder. Freeman (1984) avers that a stakeholder is any group or individual who affects or is affected by the achievement of an organisation's objectives.

A stakeholder is an individual or a group of persons that are vital to the existence and survival of an organisation. Freeman (2004) notes that the presence of the stakeholder in an

organisation aids the survival and success of the organisation. This means that a stakeholder's perception is important and stakeholder complaints can be channelled to the management of the organisation for redress. Donaldson and Preston (1995) posit that a stakeholder is a person or group of persons with legitimate interest in the procedural and/or substantive aspects of corporate activity of an organisation.

Heath (2006) points out that the society is characterised by multiple collectives of different stakeholders. These stakeholders can be an employee, customer, shareholder of the organisation, community where the organisation is located or the government. These stakeholders are essential to the existence and growth of an organisation (Cornelissen, 2004).

This theory brings to bare the assumption of the relationship between an organisation and a stakeholder. It helps in understanding the important role which the stakeholder has in an organisation and how an organisation should develop strategies to foster a pleasant relationship with its stakeholders. Since the customers of Zenith Bank are also part of the stakeholders who have interest in the bank and their impression as stakeholders matter, it is ideal for the management staff of the bank to build a good relationship with the customers and make sure it is sustained with excellent services as this will help the organisation excel and have a positive corporate image.

### **Conceptual review**

The word identity was derived from the Latin word *idem* meaning *same*. Identity simply refers to the ways a company chooses to identify itself to all publics (Marguires, 1977). Olins (1989) says that corporate identity is the tangible manifestation of the personality of an organisation. Larcon and Reitter (1979) observe that corporate identity is a series of independent character of an organisation from which it draws its speciality, stability and unity. Tanneberger (1987) stresses that corporate identity reflects the distinctive capability and the recognisable individual characteristics of an organisation. Corporate identity is a significant way by which an organisation develops unique features it can use to differentiate itself from others. Otubanjo (2011) supports that corporate identity is necessary to an organisation since it differentiates it from its competitors.

Image resides in the publics. Image is the impression conceived in the minds of publics. These publics are stakeholders; customers, employees, government, community shareholders' etcetera who have stakes in an organisation. Corporate image is the perception stakeholders have about an organisation. Corporate image is an overall perception of an organisation which is held by its different publics (Villanova, Zinkhan, & Hyman, 2000). Nwosu (1996) notes that corporate image can be seen as a general picture of an organisation or corporate entity in people's minds. It can also be described as the way the general publics perceive the organisation.

Dowling (2001) notes that corporate image is the global evaluation which comprises a set of beliefs and feelings which individuals have about an organisation. These beliefs which individuals have could be to the advantage or disadvantage of the organisation since the corporate image of an organisation can be positive or negative depending on the aspect these stakeholders view the organisation from. When the corporate image of an organisation is misconstrued, it means the intention of the organisation was not well stipulated and has

turned out to be misleading. However, when the corporate image as perceived by stakeholders is positive, it becomes an advantage for the organisation.

### Methodology

The study was a survey of three hundred and two thousand (302, 000) customers of Zenith bank in Aba and Port Harcourt. From this population, a sample size of 384 was drawn using Keyton's sample size recommendation. Purposive sampling was used to pick four Zenith Bank's branches in Aba and 12 branches in Port Harcourt while accidental sampling was employed to select only the bank's customers in Aba and Port Harcourt who entered the banking hall for transaction during the data collection process. A total of twenty-four (24) customers drawn from the sixteen branches made up the 384 respondents. Questionnaire was the instrument used for data collection. After the research instrument was administered and collated, 378 copies of the instrument (94 copies retrieved from the Aba branch and 284 copies from the Port Harcourt branch) were valid for data analysis. Data were presented and analysed using simple percentages and four-point modified Likert scale.

### Data presentation, analysis and discussions

#### Research question 1: To what extent did Zenith Bank's corporate identity match with the image customers in Aba and Port Harcourt have?

**Table 1:** Responses on the extent Zenith bank's corporate identity matched with its image

S/N	What is your impression when Zenith Bank is mentioned?	Aba		Port Harcourt		Total	
		F	P	F	P	F	P
1	Goal oriented bank	22	23	39	14	61	16
2	Accessible bank	21	22	98	35	119	31
3	Excellent financial performance	5	5	18	6	23	6
4	Customer focused bank	14	15	61	21	75	20
5	Poor bank services	5	5	13	5	18	5
6	Modern technology	27	29	55	19	81	21
7	None of the above	0	0	0	0	0	0
<b>Total</b>		<b>94</b>	<b>100</b>	<b>284</b>	<b>100</b>	<b>378</b>	<b>100</b>

F= Frequency, P= Percentage

Table 1 indicates that more customers in Aba (29%) have the impression that the bank uses modern technology, while a greater percentage of the customers in Port Harcourt (35%) have the impression that the bank is more accessible. However, customers in both Aba and Port Harcourt disagree that the bank has poor/unfriendly bank services (5%). So, to a good extent, Zenith Bank's corporate identity matched with the image held by its customers in Aba and Port Harcourt.

#### Research question 2: To what extent has the corporate identity of Zenith Bank influenced its corporate image among its customers in Aba and Port Harcourt?

**Table 2:** Responses to the extent Zenith bank's corporate identity influenced corporate image among customers in Aba and Port Harcourt

S/N	Questionnaire items	Region	SA 4	A 3	D 2	SD 1	Total	WMS fx ÷ Total	Remarks	Decision
3	To what extent do you agree that Zenith Bank's services is presumed to be for the elite customers than for the average customers?	Aba	68	99	82	3	252	2.6	Positive	Accepted
		PH	112	303	292	14	721	2.5	Positive	
4	To what extent do you agree that Zenith Bank as an organisation needs an improvement	Aba	272	78	0	0	350	3.7	Positive	Accepted
		PH	884	189	0	0	1073	3.7	Positive	
<b>Average Weighted Mean Score</b>		<b>Aba PH</b>						<b>3.2 3.1</b>	<b>Positive Positive</b>	<b>Accepted</b>

Data presented in Table 2 illustrates that Zenith Bank customers in Aba and Port Harcourt consider the bank's services to be more for the elite customers than for the average customers with 2.68 and 2.53 respectively as its weighted mean score. Responses to item 4 agrees that the bank needs an improvement with 3.72 weighted means score for customers in Aba and 3.77 for customers in Port Harcourt. So, customers in both areas agree that the bank needs an improvement since the weighted mean score in both branches are far above the 2.5 criterion mean score.

### Conclusion

This study has surveyed Zenith bank's corporate identity and the influence on its corporate image as held by customers in Aba and Port Harcourt. The corporate identity of Zenith Bank in some ways matched with the corporate image of the bank. However, the customers in Aba and Port Harcourt have the perception that the bank's services is tilted more towards the elite than the average customers hence, the customers agree that the bank needs an improvement.

### Recommendations

1. Management staff of Zenith bank should ensure that they have customers' opinion box in Aba and Port Harcourt as this will enable the bank know the views of the customers hence know which area(s) that needs to be improved on in order for the corporate identity of the bank and the corporate image in Aba and Port Harcourt to match perfectly.
2. The public relations or customer services department should find out proactive strategies and measures to make customers comfortable in order to influence their perception positively to the advantage of Zenith bank.

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