

ANALYZING THE USES OF FACEBOOK ADVERTISING AS A SOCIAL MEDIA MARKETING TECHNIQUE OF A BANK: A STUDY ON A PRIVATE BANK LIMITED

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ABSTRACT

In the era of globalization, the media is the essential fact of advertising in the competitive market. The main objective of this report is to analyze the uses of Facebook Advertising as a Social Media Marketing Techniques of a private bank. Data were collected using a survey questionnaire. The targeted respondents of this study were bank employees of a private bank, the Lohagara-Narail branch. Both male and female respondents have answered the questionnaire. Data were analyzed quantitatively using SPSS, which was a statistical method for analyzing numerical data. Both primary and secondary data were necessary for the fulfillment of the research project. Secondary data were collected from various published documents in related books, journals, social media,

and websites. For getting primary data, respective respondents were interviewed personally to collect the data required through a structured questionnaire with marketing experts and employees from some reputed and leading companies that were descriptive research question and also a face-to-face interview with the customers that was exploratory research question. A five-point Likert scale has been used for study purposes. To attain customer attention, Facebook marketing is directly associated with the benefits of the social media platform. From this study, the employee and customers can know about Facebook Advertising as a Social Media Marketing Techniques.

Keywords: Social Media, Marketing.

JEL Classification Codes: M31.

INTRODUCTION

Recently social media plays a crucial role to publish an advertisement for the company in the competitive market. Facebook is fast and most publicity platform for the advertisement of every organization either offline or online. In the case of economic growth, the banking sector plays an important role in Bangladesh (Rahaman et al., 2021; Karim, 2020; Kumar et al., 2019; Latif et al., 2019; Karim et al., 2018; Asheq et al., 2021; Islam et al., 2014; Akther et al., 2021; Asheq et al., 2021). The house we live in may have been mortgaged to a private bank, the car we drive or the taxi and the bus we ride to our office may have been bought with money borrowed from yet another bank. The businesses we see around have their links with banks; they might have borrowed money from a bank to finance their working capital or fixed assets. If nothing else, they will have at least a current or a savings account for the deposit of the day's sale proceeds. If we want to invest our money for profit or simply to hide it from the prying eyes or nimble fingers of all the wrong people in the wrong places we can step into the nearest branch of a private bank. So, it is clear that Bank and Banking business is very much important for us in all aspects and steps of our life. The last two decades have seen a revolutionary development in the banking field of Bangladesh. The expansion of the branches of private banks, privatization of major national banks, introduction of the scheme of social control, have all resulted in the growth of banking habits among the people and the realization by private banks of their social responsibilities. Basic changes are being introduced in the working patterns of private banks so that they can fit in well in our new economic and social system. On account of the growing importance of banking institutions, most universities and educational institutions give priority to the study of banking and its industry. This study provides a more important study for a bank of the uses of Facebook advertising as a social media Marmarketingchnique. At present, every financial organization works for developing our livings in various ways. They try to make a wonderful atmosphere for their work as well as in our society. There are so many strategies to work with the customers and environments. So this organization tries to get into the customer's mind on the uses of Facebook advertising than any other strategy or concept. This concept is more beneficial for making customers satisfied along with environmental benefits. Facebook advertising as a social media marketing technique is a platform that helps to increase the number of subscribers. This allows the customer to know its advantages and disadvantages very quickly. Facebook advertising as a social media marketing technique is a very helpful platform for which a private bank easily increases the number of new subscribers. Facebook advertising as a social media marketing technique This is a social media platform that allows a private bank to inform customers about their services and customers can easily access information at home. The private bank has thus benefited more loyal customers and newly

admitted customers by using the platform (Tu et al., 2021; Ara et al., 2015; Ali et al., 2021; Ali et al., 2020; Baqir et al., 2020; Batool et al., 2021; Islam & Bhuiyan, 2021; Islam & Barghouthi, 2017; Islam et al., 2014; Islam & Miajee, 2018; Islam, 2016a; Islam, 2016b; Islam, 2016c; Islam et al., 2015; Hossain et al., 2017; Islam, 2015; Islam & Barghouthi, 2017; Islam et al., 2021). Therefore, the majority of people think that social media is a mere platform available for sharing their daily updates and pictures on social networking sites such as Facebook and Twitter (Papasolomou and Melanthiou, 2012). The project paper is more important for private bankers to know the significance of the uses of Facebook marketing. The private bank owners of Bangladesh should follow social media marketing for knowing information to the targeted customers of the market.

LITERATURE REVIEW

Facebook advertising is the crucial social media of advertising which offers consumers to like and share the opportunity of products and services (Akhter et al., 2020; Karim et al., 2015; Mahmud et al., 2015). Facebook creates wide platforms for viral online services (Smock et al., 2011). This advertisement determines the potential customers of the market (Dehghani and Tumer, 2015). Facebook advertising to social media customers on social media platforms, Facebook advertising provides a way for social media marketing and advertising technologies to connect with and reach the business industry and allow them to improve their business information (Rehman et al., 2014). On the other hand, Carmichael and Cleave (2012) also stated that, advertised on Facebook and monitored two advertisements to capture the user-advert interaction and its effectiveness for small businesses. For the amount a small business would invest in such social media advertising, they found that this form of advertising could substantially improve the visibility of such businesses and easily redirect consumer traffic to the advertised business page. However, the customer's satisfaction depends on advertisement where social media like Facebook, youtube give information to the targeted customers (Karim et al., 2014; Sharif et al., 2017; Latif et al., 2021; Karim et al., 2021). Therefore, FB has a variety of applications and features such as FB groups, newsfeeds reviews, events. These features enable companies to have an interactive relationship with their customers and Advertising messages offered by brands through FB advertising have an enforcing attitudinal stimulus on purchase intentions (Duffett, 2015). Furthermore, the main aim of using social media for promotion and communication is to shape the consumer's decision-making process which helps to create purchase intention among them (Tuten and Solomon, 2017).

METHODOLOGY

The study is both qualitative, quantitative in nature. The Data was collected using a survey questionnaire. Data were analyzed quantitatively using SPSS, which was a statistical method for analyzing numerical data. The targeted population of this study was the employees of a private bank. Both primary and secondary data were necessary for the fulfillment of the research project. Secondary data was collected from various published documents in related books, journals, social media, and websites. For getting primary data, respective respondents were interviewed personally to collect the data required through a structured questionnaire with marketing experts and employees from some reputed and leading companies that were descriptive research question and also a face-to-face interview with the customers that was the exploratory research question. The researcher used Likert scaling technique as sample scaling when 1=Strongly Agree, 2=Agree, 3=Neutral, 4=Disagree, 5=Strongly Disagree and open-ended question.

RESULTS & DISCUSSION

Table 1. Gender status of respondents

Name	Frequency	female
Female	18	19.4
Male	75	80.6
Total	93	100.0

The table above shows that 80.6 % (n=75) of the respondents are male and the rest 19.4% (n=18) of the respondents are female.

Table 2. Facebook marketing strategy techniques very effective way

	Frequency	Percent
Agree	44	47.3
Disagree	4	4.3
Neutral	13	14.0
Strongly Agree	28	30.1
Strongly Disagree	1	1.1
Total	93	100.0

This table above shows that 47.3% (n=44) of the respondent strongly agreed that a private bank uses Facebook marketing strategy techniques very effective way. By the information of this table, this is evidence that using a private bank uses Facebook marketing strategy techniques very effective way.

Table 3. Uses Facebook marketing strategy techniques are the effective marketing strategy for creating new customers

	Frequency	Percent
Agree	50	53.8
Disagree	2	2.2
Neutral	2	2.2
Strongly Agree	36	38.7
Total	93	100.0
Agree	50	53.8

This table above shows that 53.8% (n=50) of the respondent strongly agreed that Uses Facebook marketing strategy techniques are the effective marketing strategy for creating new customers. By the information of this table, this is evidence that using Uses Facebook marketing strategy techniques are the effective marketing strategy for creating new customers.

Table 4. By using Facebook marketing strategy techniques, private bank can reach their potential customer's

	Frequency	Percent
Agree	46	49.5
Disagree	3	3.2
Neutral	9	9.7
Strongly Agree	32	34.4
Total	93	100.0
Agree	46	49.5

This table above shows that 49.5% (n-46) of the respondent strongly agreed that by uses Facebook marketing strategy techniques private bank can reach their potential customer's. By the information of this table, by uses Facebook marketing strategy techniques private bank can reach their potential customer's.

Table 5. Facebook marketing strategy techniques are profitable

	Frequency	Percent
Agree	46	49.5
Disagree	1	1.1
Natural	1	1.1
Neutral	11	11.8
Strongly Agree	31	33.3
Total	93	100.0

This table above shows that 49.5% (n-46) of the respondent strongly agreed that Facebook marketing strategy techniques are profitable for a private bank. By the information of this table, Facebook marketing strategy techniques are profitable for a private bank

Table 6. Facebook advertising is an important area through which a private bank can easily capture the attention of the customer

	Frequency	Percent
Agree	50	53.8
Neutral	13	14.0
Strongly Agree	27	29.0
Total	93	100.0
Agree	50	53.8
Neutral	13	14.0

This table above shows that 53.8% (n-50) of the respondent strongly agreed that Facebook advertising is an important area through which a private bank can easily capture the attention of the customer. By the information of this table, Facebook advertising is an important area through which a private bank can easily capture the attention of the customer.

Table 7. Private Bank can inform about the bank's offers in the easiest way through Facebook advertisement

	Frequency	Percent
Agree	56	60.2
Disagree	2	2.2
Neutral	4	4.3
Strongly Agree	28	30.1
Total	93	100.0
Agree	56	60.2

This table above shows that 63.4% (n-56) of the respondent strongly agreed that private bank can inform about the bank's offers in the easiest way through Facebook advertisement. By the information of this table, a private bank can inform about the bank's offers in the easiest way through Facebook advertisement.

Currently, Facebook advertising is the most important strategy as a social media marketing strategy to work directly with the customer and the environment. It plays an important role in the development of our society. The paper seeks to identify and analyze the use of Facebook advertising as a new marketing strategy by a private bank in Lohagarh, Narail, and to suggest some guidelines for Facebook user authorities. Advertising as a social media marketing strategy as a new marketing strategy. The first objective of the study was to identify the use of Facebook ads as a social media marketing strategy at a private bank in Narail. Above all, private banks deliberately use Facebook ads as a social media marketing strategy because this feature helps in increasing the number of customers and informing them about the benefits. But Facebook advertising uses more profitable marketing strategies in our country. First, it can be said that the uses of Facebook advertising marketing strategy techniques are very effective way because it is used by the banking company for the convenience of the customer. This is just as important for the time being as it is for the economics of the customer. The second part said that Facebook's marketing strategy techniques are the effective marketing strategy for creating new customers. As much as the banking company can satisfy the customer through Facebook advertising social media marketing techniques, the private bank officials keep getting new customers for their bank and take stability in all aspects. Thirdly, Facebook marketing strategy techniques bank can reach their potential customers. The banking service organization and we know that private banks have more customer satisfaction than any other private bank through which the bank gains potential customers. Fourthly, Social Security platforms such as Facebook, Twitter, LinkedIn, and other social media are profitable for a bank. Fifthly, security is important to place for Islami bank's Facebook advertising social media marketing techniques through which banking institutions can easily get customers. a bank easily attract the attention of the customer and customer's mind. Sixthly, a private bank can inform about the private bank's offers most easily through Facebook advertising. Facebook advertising is a platform where you can learn about new offers at home in a very simple and easy way. Now is the age of social media where everyone from 18 to 18+ is connected with social media. So a private bank can easily inform about their services or new services through Facebook advertising. After all, if a company uses Facebook advertising as a social media marketing strategy, it can change the state of society for the better.

CONCLUSION

Advertising plays an important role in all fields. By attracting the attention of the customer through advertisement, the customer will get to know about a private bank. A private bank flows the subject and pushes the advantages and disadvantages to the customer through marketing strategy which attracts attention. a private bank is receiving greetings very quickly.

AUTHOR CONTRIBUTIONS

Conceptualization: Abdullah-Al-Mamun, Apu Chandra Saha, Asraful Islam

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Funding Acquisition: Apu Chandra Saha, Asraful Islam

Investigation: Abdullah-Al-Mamun

Methodology: Abdullah-Al-Mamun

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CONFLICT OF INTEREST STATEMENT

The authors declare that they have no competing interests.

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All authors contributed equally to the conception and design of the study.

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