Title of Article: Sales Promotion, Marketing Communication, and Product Patronage: A Study of First Bank of Nigeria.

Author(s): BORISHADE, TAIYE TAIRAT

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Abstract: This study was designed primarily to examine the impact of sales promotion on the marketing of financial product using First Bank of Nigeria Plc as a study. The main objective of this study was to examine whether the non-acceptability of sales promotion to the target market have any effect on customer’s patronage and profit and also to examine whether sales promotion can serve as the major sustenance of short term sales strategy in the financial service industry. The targeted population was the entire customers of First Bank Of Nigeria PLC total number of 200 respondents were randomly selected from a stratified group within the study organization as sample size for the study. The survey questionnaire was used to collect primary data from respondents. The data collected was analyzed based simple percentages and frequencies. The Chi-square statistical technique was used to test the proposed hypotheses. The core findings from the result obtained revealed that the non-acceptability of sales promotion may not significantly determine the patronage of financial product in the financial sector. Equally, the use of sales promotion may significantly serve as a major sustenance of short term sales strategy. It was concluded that sales promotion has a lot to do with strengthening the financial service sector; sales promotion also plays a positive role in the financial service sector, profit increases as a result of sales promotion and sales increases as a result of sales promotion. It was recommended that Banks should endeavour to spend more money on sales promotion and not see it as a waste of time because it is not advertising.

Keywords: Sales promotion, Marketing of financial products, Product Patronage