

# Investigation on Experiential Marketing of Commercial Banks in the Mobile Internet Era

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## Abstract

**In the era of mobile internet, commercial bank customers not only attach importance to products and services themselves, but also yearn for experience, and the corresponding marketing model is experiential marketing. Based on the analysis of the connotation of experiential marketing, this paper designs a questionnaire according to the industry characteristics and research purposes, and makes factor analysis and regression analysis on the survey results. Combined with the extracted five factors, it puts forward the strategies for commercial banks to improve experiential marketing better from the aspects of relevance, emotion, sense and action.**

## Keywords

**The Era of Mobile Internet; Commercial Banks; Experiential Marketing.**

## 1. Experiential Marketing

### 1.1. Connotation of Experiential Marketing

Experiential marketing is a means to bring the relationship between enterprises and consumers closer, and it is a new weapon in the current competitive development of enterprises. Experiential marketing has changed the traditional rational decision-making of consumers, including knowledge, intelligence and thinking, and added emotional factors such as emotion and emotion to influence consumers' purchasing decisions. Through the re-planning and design of products or services, it can attract customers' attention, directly affect customers' thoughts and personal feelings, fully meet consumers' needs, make consumers leave a deep impression in the experience, and produce good feelings, thus promoting the marketing means or marketing methods of purchasing behavior.

### 1.2. Characteristics of Experiential Marketing

Interactivity. Compared with traditional marketing methods, experiential marketing pays more attention to the process of experience, pays attention to the customer's thoughts and personal feelings, and is truly customer-centered, gaining customers' psychological recognition. In the process of experiential marketing, enterprises guide customers to participate in it, and through communication and exchange with customers, cooperate with each other and promote each other. Only the experience that impresses customers is meaningful. The level of consumers' experience will also directly affect the experience effect of consumers.

Give priority to experience demand. Experience marketing pays attention to the combination of rationality and sensibility in the process of purchasing decision-making. With the improvement of people's living standards and the influence of Internet economy, people's consumption habits have changed. Nowadays, people buy products in the hope of obtaining the specific value and added value of the products at the same time, and hope that the goods are good and cheap. Therefore, it is necessary to carry out all kinds of experience activities to

improve the experience needs of consumers, so that consumers can be satisfied both emotionally and materially.

## 2. Design of Survey Scheme and Analysis of Survey Results

### 2.1. Investigation Scheme Design

Many factors will affect customers' feelings about experiential marketing of commercial banks. This paper analyzes customers' views on experiential marketing of commercial banks based on the service provided by commercial banks and customers' own feelings, according to industry characteristics and research purposes. A questionnaire was designed, which was scored by Likert five-point scale and five-point method. Very satisfied, satisfied and average, dissatisfied and very dissatisfied were scored 5 points, 4 points, 3 points, 2 points and 1 point respectively. After pre-investigation, combined with expert opinions, the questionnaire topics were revised repeatedly to form the final questionnaire.

### 2.2. Analysis of Survey Results

Reliability analysis mainly examines the credibility of the questionnaire, which is the reliability and stability of the measurement results and the degree of measurement consistency. In this paper, the consistency coefficient Cronbach's Alpha is used for reliability analysis. The larger the value, the higher the reliability. SPSS22.0 statistical software is used to analyze the reliability of the scale. Cronbach's Alpha value is 0.786, KMO value is 0.768, Bartlett spherical test significance is 0.000, which has reached a significant level, indicating that the correlation matrix of the scale has common factors and correlation, so it is suitable for factor analysis.

### 2.3. Factor Analysis

It can be seen from the eigenvalues that the eigenvalues of the first Factor are 5.309, accounting for about 26.545% of the variance, and the determined eigenvalues are greater than 1. Five factors are extracted in the factor process, and the eigenvalues account for 65.515% of the variance, indicating that the first five factors provide most information of the original data. The extraction of factors is to find the index with larger factor load after rotation, and it is required that the load of one factor is greater than 0.5, otherwise, it will be eliminated and the index will be adjusted from 20 to 19. According to the eigenvalues of the extracted factors and the gravel map, five factors are extracted and named.

**Table 1.** Nomenclature of evaluation factors for promotion of professional ability

Factor	Include information	Factor naming
X1	Pay attention to bank products, operate on your own, handle complaints, purchase convenience, employees are familiar with business, and employees are positive	Correlation
X2	Stimulate interest, personalized service, easy operation and extra service	Thinking
X3	Feel culture, follow-up service, safety and efficiency, and business atmosphere	Emotion
X4	Location of outlets, decoration layout and physical touch	Sense organ
X5	Share banking products and participate in rich activities	Action

According to the results of data analysis, the five factors are named as relevance, thinking, emotion, sense and action. Relevance experience mainly emphasizes attraction. Relevance does not look at products or services in isolation, but regards all the information related to it as a whole, and brings consumers and commercial banks together closely to enhance the value in customers' minds. Thinking experience mainly refers to the enterprise's experience of creating and solving problems for consumption by arousing consumers' curiosity and thinking about problems in a centralized or decentralized way. Emotional experience includes consumers' inner feelings or emotions, so that consumers can stimulate these factors and feel them, such as affection or friendship. Sensory experience is the experience through various senses of consumers, including experiential marketing such as touch, sight, hearing and smell. Through the consumer's behavior experience, the action experience has physical interaction with the consumer, thus promoting the consumer's purchase decision, helping the consumer enrich his life and finally inspiring the consumer to change the existing lifestyle spontaneously.

**Table 2.** Factor load matrix

	Element				
	1	2	3	4	5
Focus on banking products	.832				
Operate by oneself	.698				
Complaint handling	.674				
Purchase convenience	.662				
Employees are familiar with business	.650				
Employees have a positive attitude	.596				
Stimulate interest		.835			
Personalized service		.815			
Easy to operate		.768			
Extra services		.763			
Feel culture			.821		
Follow up service			.767		
Safe and efficient			.754		
Business atmosphere			.608		
Work efficiency					
Decorative layout				.819	
Physical touch				.742	
Dot location				.700	
Share banking products					.749
Participate in rich activities					.629

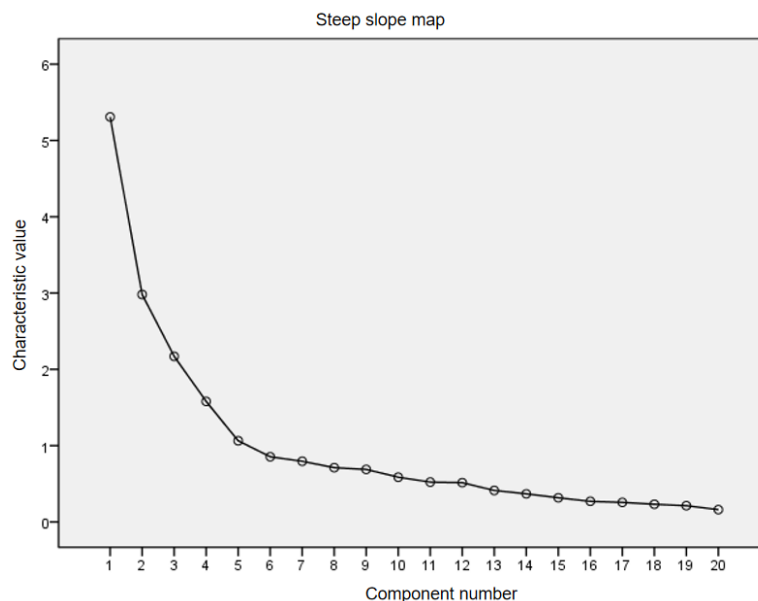


Figure 1. Gravel map

### 2.4. Regression Analysis

In the aspect of overall evaluation, the questionnaire designed the overall evaluation of experiential marketing of commercial banks. Use SPSS22 to carry out regression analysis on the factors affecting satisfaction and the overall evaluation results, and the results are shown in the following table:

Table 3. Regression coefficient table

Model	Non-standardized coefficient		Normalization coefficient	T	Significant	
	B	Standard error	Beta			
1	(constant)	3.392	.059		57.640	.000
	Correlation	.575	.059	.650	9.724	.000
	Thinking	-.029	.059	-.033	-.494	.623
	Emotion	.198	.059	.224	3.350	.001
	Sense organ	.121	.059	.137	2.042	.044
	Action	.280	.059	.317	4.737	.000

It can be seen from the regression coefficient table that the Sig values of correlation, emotion, sense and action factors are all less than 0.05, which all have a significant impact on the overall satisfaction. According to the standard coefficient, the highest value is correlation, reaching 0.650, and emotion, sense and action all have a significant impact on the performance of commercial banks.

## 3. Improvement Strategy of Experiential Marketing in Commercial Banks

### 3.1. Improvement Strategy of Association Experience

According to the results of the questionnaire survey, the related experience strategy includes six aspects: paying attention to banking products, self-operation, complaint handling, purchasing convenience, employees' familiarity with business and employees' positive attitude. Complaint handling, employees' familiarity with business and employees' positive attitude are

customers' perceptions of commercial banking services, and paying attention to banking products, self-operation and purchasing convenience are the links between consumers and banks.

Once consumers associate the products of commercial banks with themselves, they will deepen their desire to buy. Related experiential marketing should associate consumers with others, such as family, friends, colleagues and so on. On the other hand, when conducting related experiential marketing, consumers should be associated with the social relationship of the load, and finally have a special preference for a certain product or service, and then gather these consumers to form a specific consumer group. For example, commercial banks can position different products differently. This behavior is to associate consumers with products, and then guide consumers to form a network spontaneously to form a stable consumer group. Various types of experiential marketing are not independent, but interrelated and inclusive. Commercial banks should build a whole experience for consumers, rather than a single type. Only by integrating various types of experiences can commercial banks better carry out experiential marketing, create a more real experience and obtain the expected marketing effect.

### **3.2. Strategies for Improving Emotional Experience**

According to the results of the questionnaire survey, emotional experience strategies include feeling culture, follow-up service, safety and efficiency, and business atmosphere. Emotional experiential marketing means that emotion should be added to every sales link in the process of experiential marketing, to meet the psychological needs and emotions of consumers, and finally gain benefits in sales. Good service can make consumers feel happy in the shopping process. When the service environment of consumers gives consumers a relaxed state, consumers will take the initiative to put forward their own needs. Commercial banks need to constantly optimize the service facilities in the process of experiencing service, provide more humanized services, make consumers reach emotional resonance, draw closer to consumers from emotional aspects, and establish a good reputation among consumers, to improve the brand loyalty of consumers. It is necessary to fully consider the psychological needs of consumers, carefully understand and seriously feel the emotions of consumers, and carry out emotional communication and exchange with consumers, so that consumers can have emotions on products and thus identify with products.

Commercial banks should pay attention to setting scenes or themes that can feel the banking culture or atmosphere, and then carry out a series of emotional marketing activities around the set scenes or themes, so that consumers can feel the corporate culture and spiritual connotation in the experience. Create a comfortable shopping atmosphere according to the needs of consumers. By creating a comfortable and relaxed atmosphere, commercial banks give people a feeling of relaxation, so that consumers can get both material and spiritual satisfaction while shopping.

### **3.3. Sensory Experience Improvement Strategy**

According to the results of the questionnaire survey, the sensory experience strategies include the location of outlets, decoration layout and physical touch. Sensory experience does not exist in isolation, and the final effect is achieved through the cooperation and connection of sensory organs such as vision, hearing, touch, smell and taste. In terms of vision, it is necessary to establish a multi-level and all-round sensory experience from the aspects of decoration style, article decoration, brightness and atmosphere creation through tangible display. At the same time, we should highlight the representative color of commercial banks and form a strong cognitive feeling. In terms of hearing, it should be possible to play soothing background music, etc., so that customers can handle business in a relaxed and pleasant environment, and switch different music in special situations. In tactile sense, tactile sense is an important part of sensory experiential marketing, and human beings can get the first impression and perception

of products through their own tactile sense. Different materials make people feel different, and pay attention to the choice of materials for display items.

### 3.4. Strategies for Improving Mobile Experience

According to the results of questionnaire survey, the strategies of mobile experience include sharing banking products and participating in rich activities. Different from experiential marketing strategies such as senses and emotions, action experiential marketing comes from interpersonal activities. By observing consumers, we can understand their self-awareness and values from their lifestyles and daily behaviors, to better carry out marketing design. Through the customer's participation experience, diversified lifestyles can be displayed, thus enriching consumers' lives.

## 4. Summary

Compared with the traditional marketing methods, experiential marketing pays more attention to the experience process, promotes the results by the process, and responds flexibly according to the characteristics of environment and products. According to the survey results of the questionnaire, combined with the summary of open questions, it puts forward the improvement strategies of experiential marketing from relevance, emotion, sense and action. Commercial banks should focus on how to attract customers' attention and bring good feelings to customers in the process of experience. Experience marketing pays attention to customers' thoughts and personal feelings, and truly takes customers as the center to gain customers' psychological recognition. The whole experience process must take meeting customers' needs as the fundamental starting point, and consider the process that conforms to the design experience from the customer's point of view.

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