STRATEGIC MANAGEMENT PRACTICES ON PERFORMANCE OF NONPROFIT ORGANIZATIONS IN MYANMAR

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by

YIN MYO THU

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THE EFFECT OF MARKETING MIX ON CUSTOMER SATISFACTION OF KBZ BANK

A Thesis Presented

by

YIN MYO THU

Approved as to style and content by:

U Paing Soe, Chair

President, PSM International College

Daw Myat Thet Oo, Supervisor

Associate Professor, PSM International College

Dr. Stephen Harrison

Dean

Swiss School of Business Research

ACCEPTANCE

This thesis entitled "THE EFFECT OF MARKETING MIX ON CUSTOMER SATISFACTION OF KBZ BANK IN MEIKHTILA" submitted by Yin Myo Thu (PSMLXIIS.MBA. 21120102) has been accepted in the partial fulfillment of the requirements for degree of Master of Business Administration.

Approved by: Date of Approval:

……………………….. ……………………

U Paing Soe

(President)

……………………….. ……………………

……………………….. ……………………

Dr. Than Thu Zar

(Supervisor)

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Yin Myo Thu

PSMLXIIS.MBA. 21120102

ABSTRACT

This study intends to examine the effect of marketing mix on customers of the KBZ bank in Meikhtila. Customer satisfaction is a dependent variable, while the marketing mix (product, price, place, and promotion) is an independent variable. The quantitative research method is applied in this research. 384 consumers who are using KBZ bank were selected as the respondents by using convenience sampling method in the survey. In this study, both primary and secondary data are utilized. Primary data are collected from 384 guests of the KBZ bank. To gather the primary data, structured questionnaires with five-pint Likert scale are distributed to the respondents. Secondary data are collected from the main bank website, customers' reviews and recommendations, previous research, and other relevant documents. Descriptive statistics and multiple regression analysis are used to analyze the collected data. According to the results of multiple regression product, price, place, and promotion have positive and significant effects on customer satisfaction. However, the place is not significant in terms of customer satisfaction. Among the products, price is the most influencing marketing mix on customer satisfaction in KBZ bank. To get more agent, KBZ agent banking should give high priority to consider new promotion strategies

Keywords: Marketing Mix, Customer satisfaction, KBZ bank

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CHAPTER ONE
INTRODUCTION

Banks are important for each country's economy, assuming no accumulation can be able unless funds are easily determined into investment. Humans achieved the need for banks when they started to realize the role of money as a standard of exchange. During that period temples were used as banks because of their common respect. Across the rule of King Hammurabi (1788 – 1686 BC) the founder of Babylonians Empire, loans were beginner being assuredly for interest. A bank can be distinct as a financial institution and a financial intermediary that acquires deposits and methods those deposits into offering activities, those can be directly by loaning or indirectly through capital markets.

To this extent banks provide blood to the economy by supplying loans. Banks are the statement where customers have poverty can attach with the customers obtaining surplus fund. Due to their great standing within financial institutions and the economy, the running of the banks becomes more essential and arranged. Banks not only support loans to businesses but to governments as well. Thus, accomplished banking can get moving the economic growth of any nation. Due to the essential importance of the banking Sector, many researchers and allocation commit lot of time to determine the influence and completes comfortable amount of composition. The latest financial crunch assumed worldwide has influenced the stockholder and businesses. So, to remain in the more complicated and aggressive world for the long run, banks need to work out and produce new aggressive approaches.

Banking has been commonly employed in a stable environment for centuries. Although now days the economic industry is siding a completely aggressive competitor in a new runaway environment. The net effects of the latest competitors and constitution is that traditional banks have absent a reasonable proportion of their national business to actual nonbank conflict. No exception competition will continue to be a more considerable factor. With the interest increase in the country's community and the augmented demand for banking services and ranking, customer loyalty is in processing to be key differentiation each bank's future success. (Academia, 2023)

1.1 Background of The Study

In the service industry, the conception of customer's loyalty has been fixed throughout many years. It has become more essential facing quick change in the banking sector. Customer loyalty is an essential area to explore in the services examination. The critical issue for the constant success of a corporation is that it's possible to maintain its current customers and create them loyal to its classified. Many scholars in the enclosure of customer loyalty have changed to categories factors that may impact it were affected that customer loyalty should be found as a compound of customer satisfaction and trust. I decided that responsibility and customer satisfaction are determined to be essential attributes of customer loyalty. Customer loyalty comprises critical benefits when its seeking is part of a popular business strategy.

Many classes have been established with responds to customer loyalty in the numerous services sectors. In a situation which becomes systematically global competitive, service quality as an essential measure of customer satisfaction and customer satisfaction leads to customer's loyalty. It is also extent for organizational presentation continues to force the consideration of banking institutions and leaving at the front station of services marketing composition and practice. The significance of service attribute supporting with customer satisfaction and their developmental objectives is covered.

The influence of a few unique levels constitutes related to the establishment of banking services to customers such as empathy, similarity, kindness and others related to the effective allocation of bank services such as competition, customization and management argued. Certainly, and loyalty have an absolute relationship when the acceptance of customers on a particular organization improves, it will be allowed in rising loyalty establishes (Academia, 2023)

In 1994, Kanbawza Bank (KBZ Bank) is Myanmar's largest privately owned bank with above 20,000 employees (about the seating capacity of Madison Square Garden) and is focus of combination KBZ Group, which has 80,000 employees (about the seating capacity of the Los Angeles Memorial Coliseum). KBZ Bank combines commercial operations with public services, such as financial inclusion programs and maintain ineffective branches in isolated communities. KBZ Bank contribute inclusion and creation and set the core value of loving kindness by assuming produced and concert material to about 20,000 employee's abilities alternation of the bank into a highly determined tech corporation and provides high uptime to compound productivity and collaboration.

1.2 Research Problem

Great service quality increases customer satisfaction, which develops the firm's market determination. Excessive service quality can be gained by unique service issues and explaining activity for service performance and outcomes, and customer satisfaction. The customer is satisfied when the service qualities perform their prospects (Win, 2022).

As well as marketing and promotions, and providing a wide range of goods and services, all processes are moving in attractive and affective customers and increased market share are required. Marketing is not only required to promotion and establish products and services; marketing proposes to connect customer demand silt abroad social and executive process. Marketing managers at financial institutions and banks find it difficult to send presentation messages and ideas determined to influence the meeting through communication.

The expression of marketing mix for the banking services is the main responsibility of the bank expert who based on their conception and excellence begin to market the services and conception profitably. The bank authority having world class qualities create attainable frequency in the development process which clarifies their task of promotion more but spending less. The four sample mixes of the marketing mix, such as the product mix, the promotion mix, the price mix and the place mix are base significant level to the banking organizations but moreover to the traditional association of receipts, the marketing specialists have also been exchanging about some more mixes for obtaining the best result.

The people as a sub mix are now assemble obtaining a new place in the management of marketing mix. It is good to recommend that the quality of people's contribution an organization accepts a place of great significance. This provides a strong value on the development of directly committed, benefit-based, efficient staff who afford to the task of making the functional cost effective. Moreover, we also recover some of the marketing experts' reports about a new mix, i.e. physical appearance. In the financial world, the personal care capacity thus becomes important. The employees about supposed to be properly dressed, smart and active. The banking organizations, of overdue, face many challenges and the organizations selecting a leading priority to the design processes get an accomplishment. The conception of marketing mix is just like the compound of element, dressing in the cooking process (Assiment Point, 2023).

The situation being affected can be directly seen as the result of attributes customer satisfaction on banking services in KBZ bank. The situation will investigate the section in which the banks in Meiktila make use of important methods that have been used for the estimation of customer satisfaction. It also examines different views that have been improved in relation to the transfer of settlement measures across activities and development the study questions made in this examination. One of the leading problems accepted by customers when it comes to banking is the issue of banking hours, they are too limited.

In banking, reducing customer services plays a significant role in the importance of taking business growth. The connection between a bank and its customers must be established and an enduring one, which wants to be provided with excellent banking services. In this analysis, the purpose has been established to determine the level of satisfaction for the customers with respect to banking services in Meiktila. It highlights the bank's marketing strategies. The conclusion level of the customers has known and the classes of new services which control the satisfaction level of the customers have been examined, the level of customer services and satisfaction has been committed with the types of services assuming by the banks in Meiktila.

1.3 Research Objectives

The study's goal is to find out about marketing Mix and customer satisfaction of KBZ banks. The following are the research's specific objectives:

1. To analyze the marketing mix of KBZ bank in Meiktila
2. To examine the effect of marketing mix on customer satisfaction on KBZ bank in Meiktila.

1.4 Research Questions

1. What is the marketing mix of KBZ bank in Meiktila?
2. What does the effect of marketing mix on customer satisfaction on KBZ bank in Meiktila?

1.5 Scope and Limitation of the Study

This study only focuses on the service marketing mix (4Ps) of KBZ Banking. Descriptive research method is used in this study. Both primary and secondary data are used to meet the study's objectives. Due to the competitive development of KBZ bank, the marketing mix plays a key role in customer satisfaction. This research hopes to benefit KBZ banking in a way that would provide the business with in-depth understanding of the key trigger and barriers to customer satisfaction and customer loyalty. This research would be a helpful tool to set the strategy to develop the Bank’s next step marketing plan. The study emphasizes Marketing mix and customer satisfaction of KBZ banks in Meiktila. Besides identifying the relationship between marketing mix (7Ps) and customer satisfaction, the study aims to investigate the most important components of service quality in KBZ banks. However, any differences in levels of customer satisfaction are based on the purpose of service. Moreover, customer loyalty and other factors are not covered in this study. Moreover, this study focuses on the effect of marketing mix (7Ps) and follows the dependent variable about customer satisfaction.

1.6 Organization of the Study

This paper is composed of five different chapters. Chapter one describes the introduction of the paper, rationale, objectives, scope, and method of the study. Chapter two consists of the theoretical background of the study. Chapter three presents research methodology. Chapter four consists of the analysis of customer satisfaction with the marketing mix activities of KBZ Banking. Chapter five is the part of the conclusion, suggestions, and needs for future research.

CHAPTER TWO
LITERATURE REVIEW

The theoretical viewpoints and empirical research discussed in this part are essential to the character of marketing mix and customer satisfaction. Several papers from different academics and research analysts were compiled for this review of the literature. In this study, the literature on marketing mix, the SERQUAL model, and customer satisfaction is reviewed. The research reviewed literature in marketing especially the "4ps" (product, price, place, and promotion) and how it contributes to the development of the Banking industry.

2.1 Marketing Management

Marketing management concerns the management and planning of various marketing processes and the people connected in those projects, such as executives, marketing management professionals, consultants, and more. Marketing management comprises developing and performing strategic marketing programs, processes, and project that arrange with extended business platform, while attracting customer recognition, finding criteria, and improving internal processes to obtain success. Marketing managers hold themselves accountable for executing marketing programs that align with the organization's mission, vision, and value statements. This does not necessarily mean marketing managers create these frameworks. Rather, these statements serve as a "north star" that guides all marketing efforts to fulfill the organization's goals and objectives.

Marketing Management is arranged on making, planning, and implementing strategies that will support accomplish wider business activities. These business activities can affect increasing brand concern, increase profits, or arriving before inactive markets. Over the years, the explanation of the term marketing has transformed and has been improved according to improve in marketing thought as well as its environment. Marketing was badly defined within the compact context of promotion or selling.

The American Marketing Association observed marketing in the 1930's as "the achievement of business movement that directs the pass of goods and services from producers to consumers". This definition found out the traditional approach of marketing where marketing was only distribution and trade committed. This definition observed marketing as 'sales' as the consideration was on the product and not the customer. There was extra improvement in the definition and in the 1980's the attention was now on management of replacing processes and reasonable the traditional marketing-mix of the 4Ps: Product, price, place (or distribution) and promotion. According to Kotler and Keller (2009), marketing is observed as a structural function and a set of method for creating, communicating, and delivering benefit to customers and for controlling customer relations in activity that benefit the association and its partner. This definition is more consumer focused. The selection of meanings and resolutions over the past several years shows that the term marketing is always changing and has been improved from a process-oriented view towards a more customer-oriented view. It is all about obtaining the right product or service to the consumer at the suitable price, at the suitable place and the suitable time (Mon, 2019).

Excellent marketing management can support your group achievements well and effectively. Across, imperfect marketing management can lead your agent imperfect from the method toward your tasks. The consequence is a perfect standard to marketing management to support you and your team comprehend and accomplish at this control. Marketing remains to drive paying customer activity complete product and market research, pricing analysis, distribution, and promotion activities. Marketing primarily concerns marking relevant and beneficial abilities to advance a business's return to its absolute target summit. Marketing management is the feasible implementation of resources, operations, programs, campaigns, projects, work, and assets that assemble all marketing affairs and records with estimated business activities. Marketing management involves various marketing science, from interpreting your organization goals to arranging every plan, to the absolute implementation of the strategy.

Philip Kotler and Keven Lane Keller explain marketing management in the book, correctly required Marketing Management, as "the augmenting, design, and discharge of marketing displays, methods, and activities that remember the range and attachment of the business environment." Consider any establishment that has attained success and, upon an extensive report, will see how accepted marketing management strategies stimulated that success. As a desired manager, must identify the animation of connecting business goals to award and then working on business plans properly. It also approves to focus greater on causes and work stable with team as an expressive unit. An effective marketing management team can easily control event in the demand and stand effectively. The key to development lies in getting your audiences needs and using the words to interest other developing consumers.

Correctly utilizing market research will support simply attracting newer customers. Marketing management Also, support employment resources. Business needs to examine the choices at allowances and assemble them complete with the support of results. Again, that, make certain to also pay accepts to the quite small analysis of marketing approaches! Advanced and complete marketing management complement with people of unstable and valuable ability sets can help businesses progress and grow. Greater can promote marketing management and obtain work done faster by implementing the right marketing equipment. Target market research understanding gathering is the earliest step. An in-depth examination of target market provides to affect exactly product or service changes into the customer's demands. Marketing management is the practical application of resources, operations, programs, campaigns, projects, work, and assets that align all marketing activities and experiences with strategic business objectives.

A crucial marketing management function is setting expectations for those contributing to marketing programs. This means outlining who does what with clear responsibilities and task assignments. Determine the time team needs to spend on each aspect of marketing execution and have them work accordingly. The six functions of marketing management are resource management, operations management, program management, campaign management, project management, and work management. There are many types of marketing management. Some notable terms that may come to mind are brand management, social media management, and content management. Marketing terms such as these certainly describe types of marketing that need management. However, the core functions of marketing management apply across all types of marketing. Therefore, the following marketing management functions exist as a unified whole to align all marketing activities and experiences with strategic business objectives. This list starts with the broadest management resources down to the most granular functions

Market research helps improve successful marketing plans and sales approaches that easily support required audience. Competitive analysis unique equal in the market is the second greatest vital place. Upon successful detection, try to find out how they engage the market and what marketing channels they rely on most. A proper analytical study of competitors allows them to learn from them and helps figure out their mistakes. Product market fit sure that product or service solves a need in niche? Try questioning your product/service to determine whether your customers would find any use for it. While doing this, ensure that you look at the product/service from a customer's eyes and not as a business owner. The product marketing strategy template is a solid framework for marketing managers to understand their own positioning. Business analysis efficiently researches the needs of business. Find out whether an overall change in the way the company runs is essential or not. Identify and define business solutions that will push up profits. (Coschedule, 2024)

2.2 Marketing Mix

To be a successful bank and developing to stay in conflict with other banks in the banking sector, the bank must examine what it is popular to produce, how much it is common to charge what it has created or the service it has created, how the product or service is going to be produced and how to inform customers about the product or service. Moreover, the bank must examine the processes comprised in their activities, the people they provide and its physical structure.

In the term of strong competitive financial markets and the most completely growth of banking sector and other financial institutions, it is very excellent task for service marketing people to collect the challenges of customers and to concern marketing techniques and strategies to acquire, develop and maintain customers and extra their income of deposits. The service marketing mix is a combination of the different constitution of services marketing that companies combine and use to report their services, organizational and brand reports to customers. The mix comprises of the four P's for instance, Product, Pricing, Place, and Promotion. When the four elements combine well, they transfer to customer satisfaction, which is an argument of the extension to which customers' requirements and expectations achieved. The service marketing mix has a certain importance for building an unstable picture of conceptual products, in other statement services. Customers must be efficient to stand out the products from those of applicants (Sen, 2019).

The four primary elements of a marketing mix are product, price, placement, and promotion. This framework aims to create a comprehensive plan to distinguish a product or service from competitors that creates value for the customer. Often, these elements are dependent on each other. Product refers to a good or service that meets a customer's needs. Here, companies focus on features that differentiate it from its competitors. An organization may also consider complementary products that fit within its suite of product or service offerings. Price represents the price point or price range for the product or service. The goal is to maximize profit margins and return on investment while considering the price that customers are willing to pay. Placement refers to distribution channels. Specifically, where is this product being promoted, and how can we get it in front of the target audience? Promotion focuses on creating brand awareness around products or services. Importantly, it looks at how utilizing certain channels can drive sales. The development of a comprehensive, effective marketing plan takes into consideration a marketing mix that includes several areas of focus. Typically, the marketing mix refers to the four Ps: product or service, its price, placement, and promotion. This concept was developed in 1960, when marketing professor E. Jerome McCarthy first published it in a book entitled *Basic* Marketing: A Managerial Approach. However, because not all marketing is focused on products, customer-service businesses rely on other marketing tools that might include three additional Ps: the people who interact with customers, the process that creates a seamless customer experience, and physical evidence, or the area where customers and company representatives interact. All these tools are used to promote a product or service and build brand awareness and customer loyalty to generate revenue for a business.

Three additional Ps tied to this type of marketing mix might include people, process, and physical evidence. "People" refers to employees who represent a company as they interact with clients or customers. "Process" represents the method or flow of providing service to clients and often incorporates monitoring service performance for customer satisfaction. "Physical evidence" relates to an area or space where company representatives and customers interact. Marketers consider elements like furniture, signage, and layout. Additionally, marketers often study consumers in order to refine or update strategies related to services or products. This requires a strategy for communicating with consumers in order to obtain feedback and define the type of feedback being sought. Traditionally, marketing commences with identifying consumers' needs and ceases with the delivery and promotion of a final product or service. Consumer-centric marketing is more cyclical. Its goals include reassessing customers' needs, communicating frequently, and developing strategies to build customer loyalty.

Marketing as a discipline involves all the actions a company undertakes to draw in customers and maintain relationships with them. Networking with potential or past clients is part of the work too and may include writing thank you emails, playing golf with prospective clients, returning calls and emails quickly, and meeting with clients for coffee or a meal. At its most basic level, marketing seeks to match a company's products and services to customers who want access to those products. Matching products to customers ensure profitability. Product, price, place, and promotion are the Four Ps of marketing. The Four Ps collectively make up the essential mix a company needs to market a product or service. Neil Borden popularized the idea of the marketing mix and the concept of the Four Ps in the 1950s.

At its core, a marketing mix is focused on promoting a product or service to generate revenue for a company. Overall, it integrates key marketing strategies that create brand awareness, build customer loyalty, and drive product sales. A marketing mix includes multiple areas of focus as part of a comprehensive marketing plan. The term often refers to a common classification that began as the four Ps: product, price, placement, and promotion. Effective marketing touches on a broad range of areas as opposed to fixating on one message. Doing so helps reach a wider audience, and by keeping the four Ps in mind, marketing professionals are better able to maintain focus on the things that really matter. Focusing on a marketing mix helps organizations make strategic decisions when launching new products or revising existing products. (Investopedia, n.d.)

2.2.1 Product

In practice, product means customer determination and the determination provided by the product must be approved by the society. Different a product, a service is conceptual, inseparable, and unstable and cannot be evaluated in terms of look, feel and other capacity present in a material. Although, it can be improved to benefit the user requests and give a personal contact. When growing a product or service, businesses are essential to consider the needs and determination of customers and how they can be assured. A product arranges elevated levels of customer satisfaction if it discovers good stability between what regular are looking for and what the product produces. It can be attained through market detail.

A product as described by Kotler et al. (2006) is every good or service or idea that can be provided to a market to observe a want or need. The greatest among the Ps of bank marketing is product mix. Product for each good and service compound offered to the public to complete their needs. Product and service are the words used commonly in the banking industry. Actual bank products are deposit, attaining or other product like credit card or foreign exchange arrangement which are determinate whereas service can be such stands products and the way in which they are arranged that can be announced but cannot be determinates i.e. finances. Zeithaml & Bitner (2003) discussed that attends should not just produce an environment of capability but give substance to the customer as a.

Finally, Zeithaml & Bitner (2003) identify Product in the Marketing Mix more on basis of services and comprise situations like material good constitution, quality level, components, covering, approvals, and product lines of product in the marketing mix. The transformation in technology and customer desire makes products substandard to candidates and thus the product provides additional structure to satisfy customers' needs and wants. It is obvious that a product or service should comprise all the essential constitutions to complete customers' needs and wants. Primary services being the main product in this analysis, banking industrial demand to approach the services which are more suitable, and structure could be further with the replace in technologies and consumer taste.

A product is everything that is efficient for substantial customer needs. Although, when look at what the customer is purchasing, it is a service whether the way is tangible or intangible. Furthermore, buyer decision is also determined by the degree of attachment of the products sustained for the first time which involves more association than usually purchased products. Establish product correlated criteria to be most structural, developed by distribution, price, and promotion. According to Woodruffe (1995), the product component of the marketing mix introduces to how the contribution is established together; commonly this will include situations describing to quality, styling, color, design, brand name, packaging sizes, and other constitution. A service product is even either in difference or in association that an organization provides to potential customers to complete their needs. The service product represents the establishment of an organization's conditions.

2.2.2 Price

The second component on the product mix is price. Price is a difficult marketing situation of the marketing mix. It is important for the existence of the firm. Pricing is a traditional and controlling process of estimation the value(s) to be contributed to the consumer by the product on contributed (Gabriel, 2005). Pricing strategy is of considerable importance because it implements both proceeds and buyer behavior. The total pricing environment is as a result measured first from the station's point of view of the company and its approaches and then from the attitude of the consumer. There is small competitor on pricing when it comes to banking products. This is because price control of banking products is committed by the Central Bank and the Government. For instance, the cost of achievement an ATM card is the same covering bank, interest rate are effectively the same, and other functional fees.

Price is the special P in the marketing mix which is a unstable which not costs money but involve it; it is the extent of money that is stimulating for either a product or service or the complete of values customers will trading for the concerts for building use of or having the product or service. Prices should appear within the approaches of too unaffordable prices which will not develop enough requirements and between too low costs which will not compose enough profit. In addition, the fact that those promoters should price their products or services is established on the customer's awareness of the value of the contributed product or service. Therefore, companies must use value established pricing expect of Cost based pricing.

Charge based pricing is product or service determined. With Charge based pricing a common first designs what is to be observed as an excellent product, makes the charge of producing it and then arrange a price that will produce for its cost plus which will attach target revenue? Value based pricing compresses on the buyer's conception of the value, as their method of pricing. With this pricing way, pricing is measured as a marketing mix varied, thereby expected together with the other marketing mix variables before a marketing method is offer together as well position that by set a price it is essential to look at its competition approaches and pricing, mainly in extremely markets where there is a common difference between the products or services that are contributed. The price attribute of the services marketing mix is controlled by what combination is charged for the distribution of service.

Price can also be the standard of level, quality and thus seen as customer's own observed value. According to Zeithaml (1988) is of the aspect that revenue cost is one of the situations that influence consumer's conception of a products valuation. The price you set for your product or service performs a large task in its marketplace. Price, in marketing mix position, covers all attributes of pricing such as reduction pricing, extended credit, sum price, and payment extent. According to Kandampully (2002) expresses pricing in service institutions is less determined by cost, but more by customer 's attitudes of quality assurance, and value. The effective pricing of a service is thus often approved by matching the customer 's conception of value. Zeithaml and Bitner (2003) describe three basic marketing price methods which service companies can observe, the strategies are performance based, cost based, and requirement-based pricing plans. Pricing in banking is pretty complex as compared to the pricing plans of other financial products. Price, in marketing mix terms, comprises all aspects of pricing such as reduction pricing, large credit, list price, and payment term (Woodruffe, 1995).

Following the seller's approach price is the extent of money activated for any product or acquiring any ranks of service but from the buyer's opinion, it is the price of customer that must be reasonable. The pricing plan for services is complicated to attain unlike in products, how the closing price founds on the raw materials, cost of production etc. Therefore, pricing represents a crucial part in the services marketing mix for business. As a 17 requirement to induce more customers and control the determined edge over challenges, it is required to examine seasonal pricing and reductions.

2.2.3 Place

Place expresses the situation where the product is seen, affected or separated to the consumer. It can be a tangible trading store or an online store. Valuable place actions ensure that customers can efficiently found the business and acquire the product they need. A strategic business discovering ensures better business condition, which leads to stable customer movement. Businesses can observe themselves from challenger through valuable observe marketing techniques and by expending more creation strategies to composition the retail design. Reporting the complete product and service to the suitable customers at the suitable time and convenience location is the decisive purpose of place or distribution. However commonly used in the retail offers it is not often maintained in banking due to a requirement of cost awareness in many cases.

Place is very necessary in the marketing mix as the products must acquire to the customer when the requirement arise. The product must obtain to the customer at the real time, the real place and in the real quantity-this is extra where allocation comes in. An affordable place stimulates new visitors, residents and businesses because of this, banks are seen as effective side by side each other. Place in the marketing mix describes where the product is moved, through which means and with what movement, logistics etc. However, services are not concrete, their distribution may need substantial assets. According to Woodruffe (1995) improves that the arrangement in the marketing mix of services marketing has the important purpose of making services possible and attainable. Where attainability has been defined as the comfort and suitability with which services can be acquired, used or common and where possibility is defined as the range, to which services are achievable or accomplished of being retained, used or approved.

The location where the service is created is an important attitude since some services are connected like a haircut. Customer needs and wants describe how the customer needs its service and determined which channels. Black (2002) establish that customers use the similar products through various channel because their customer assurance, lifestyle factors, reasons and powerful responses. Woodruffe (1995) as well explains the influence of environmental location as part of the service since it must be available to customers, either when customers have to arrive to a company or when a company is movement towards the consumer. Finally, Zeithaml&Bitner (2003) communicate that it is essential to manage supply and demand and that the accomplished waiting time for customers should be reduced making remaining fun, or at least acceptable. In the case of banking, place is a joining of decisions concerning channels of arrangement.

2.2.4 Promotion

According to (Saxena, 1988) promotion is to promote and advise individuals and influence customers to attain, propose or employment a product, service or idea. Promotion is to advise the considered customer and then to satisfied are two arguments of any marketing preference campaign. Advertising and promotion complicate many people but it should be created clear that, advertising is one attachment of the marketing mix. The marketing mix according to the Chartered Institute of Marketing, (2009) is an expression used to relate the set of equipment that a business (a bank) can use to transmit to its customers successfully the allowances of its products/services.

Activities in the marketing mix comprise advertising, public relation, sales promotion, direct marketing and personal selling. Controlling the marketing mix suitably, the organization will transmit the value of its produce to its approaching and available customers. According to (Gabriel, 2005), there is no position of making the value without association it to the customers. Promotion suggests to the movement carried out to transmit the benefits of products services in order to stimulate customers to acquire the products and services (Kotler et al, 2005: 34). Promotion in the marketing mix essentially exists out of connection (Woordruffe 1995).

Target combinations need to obtain communication about the products and services before they can stable start to examine making procurement. According to Kotler & Armstrong (2008) determine it more extremely as an association the suggestion to its customer in distribution to build good customer connection. They as well communicate the consequence of the promotion mix, containing of advertising, sales promotion, public relations, personal selling and direct marketing. Jobber & Fahy (2009: 9-10) examine similar approaches of promotion but they add connection marketing also as critical promotional approach. Promotion is combined marketing association that allows collective marketing activities to customers. All of this can influence consumers as the arrangement of actions.

The customer must first be informed that the product occurs, and then be determined to give some concern to the product and what it may support. In the next step, the requirement is for the customer to evaluate the assets of the product, likely giving the product an attempt. A good involvement may lead to sustained use. Marketing mix is a term adapted to explain the set of implements that a business can use to transmit ski fully the benefits of its products or services to its consumer. Market association affects three basic roles in marketing to inform, to persuade, and to remind. Traditional promotion implements a selection of methods– including advertising, sales promotion, public relation, and personal selling to absorb the estimation of existing and potential customers, and to promote them of the products, services, and contribute made attainable by the consistent (Peattie, & Peattie, 1994).

Each of the situations of promotion mix has now developed common in many concepts of services marketing. In case of banking services, promotion is done through expand of advertising, personal selling, and sales promotion. Promotion expresses with the possible market so as to induce the approaching customers to attempt a new financial product (Periasamy, 2005). Extension line advertising in trade journals, industry records and correspondents is the way to go. Television ads and print ads are outstanding forms of banking marketing. Financial companies have created using public relation equipment to create better image about them in the objects of general public. Personal selling is highly labor absorbed but is the best design as far as banking is distributed, concerning with one customer at a time.

This element assigns to the ways of protection customers related of the product and its allowances. Businesses use a connecting of different promotional processes to make customers attentive of the goods and services (Osborne, Radnor, & Nasi,2013). Confirmation from research performance that use of promotional approaches can influence to improved customer score, improved brand reputation and better sales. Most companies use an association of promotional strategies to acquire customers and make them more influenced. Promotion really shows communication and association the correct message to the best customers that must be able to develop attention to protects of customers. Extremely the banking industry usually has compact contention across different angels and business would desire many promotions to move on the right message to future customers.

2.3 Customer Satisfaction

Customer satisfaction, according to Kotler (2017), is a "person's feeling of satisfaction or dissatisfaction as a result of comparing a product's perceived performance or outcome against his/her expectations." Customers will not hesitate to switch to a competitor that offers better prices, more product options, and more positive customer service interactions. Customer satisfaction has become of vital concern to companies and organizations in their efforts to improve product and service quality, and to maintain customer loyalty within a highly competitive market. Generally, satisfaction is also assumed to be a significant determinant for repeat sales, positive word of mouth (WOM), and customer loyalty (Curtis et al., 2013). Customer satisfaction is obtained on the level of service quality because today airline industry is energetic related with value of customer and also encourage on future behaviors of organization. It can be confirmed that the antecedent role of service quality with respect to customer satisfaction in various service industries (airlines, banks, beauty salons, hospitals, hotels, mobile telephones) (Kossmann et al., 2006).

Surveys are one of the most common ways to measure customer satisfaction. Respondents provide feedback via multiple-choice questions, rating questions, open-ended questions, and so on. Customer satisfaction measurement tools can assist in gathering real-time insights through online surveys and providing excellent experiences (Ali et al. 2015). A customer satisfaction score (CSAT score) is a one-question survey that measures customer satisfaction. It wants to know users to rate their overall satisfaction with the brand's products or services. Customers rate their satisfaction on a scale of “strongly disagree" to "highly pleased". Net Promoter Score evaluates how likely customers are to recommend product or services to a friend or coworker. It's a method for assessing customer satisfaction, loyalty, and overall satisfaction - rather than how a consumer feels about offering straight already. A sort of customer satisfaction survey called Customer Effort Score (CES) evaluates how simple it is to work with a company. Customers are asked to rate how simple it is to use particular goods or services on a scale of "extremely difficult" to "very easy."

One of the master thesis researches from Lincoln University College stated that customer satisfaction especially in-service industry is quite important since it encourages repeated business and offers businesses an advantage over their rivals through favorable word-of-mouth marketing. The effectiveness of the company in supplying goods and/or services to the market can be determined by evaluating customer satisfaction. The quality of a company's services should receive special consideration because it can help the company differentiate itself from its competitors and build a long-term competitive advantage. (Win, June2022)

2.4 Empirical Studies

Previous studies are essential sequence to develop the conceptual framework for the current study. Neilson (2008) did the research titled "International marketing strategy in the retail banking industry: The case of ICICI Bank in Canada". This study presents an overview of the marketing strategy that a retail bank may pursue when it targets home country nationals in a foreign market. An analysis of the marketing strategy of ICICI bank in Canada reveals that a transnational strategy coupled with an ethnocentric staffing policy allows the parent firm to retain control, while the choice of a subsidiary as an entry mode allows for local responsiveness. Further analysis illustrates that the blend of various variables in the service marketing mix (i.e price, place, promotion, participants, physical evidence, and process) can help in attaining customer satisfaction.

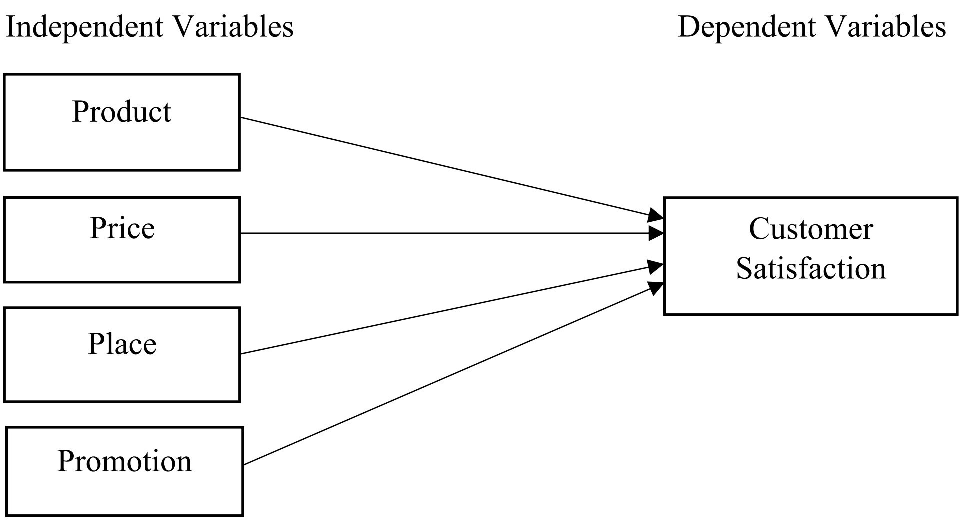
The internal influences that have effect on consumer behavior consist of an individual's perception, learning memory, motives, personality, emotions and attitudes. (Hawkins & Mothersbaugh, 2010). Perception plays a major role in the processing of information and consumer decision making. People receive information in the form of sensations by five sensory receptors; eyes, ears, nose, mouth and fingers. The perception process is very important for marketers because it is difficult even to make consumers notice their ads. It begins with consumer exposure and attention to marketing stimuli and ends with interpretation. These seven P's make up the process of perception. In order for a marketer to communicate their brand or products message effectively to the consumer, it is important for them to understand the nature of perception.

Due to the subjective nature of perception, it is vital the message the marketer is aiming to achieve is portrayed in a very clear manner so that the consumer does not interpret the advertisement incorrectly. Agent perception leads to thought and thought leads to action. Perception is the process whereby stimuli are received and interpreted by the individual and translated into a response. In other words, perception is the process by which the mind receives, organizes and interprets physical stimuli. Perception depends on the personal factors. Agents' perceptions to a large extent were expected to be shaped by the size of transaction values.

2.5 Conceptual Framework

This study determined the effect of marketing mix on customer satisfaction of KBZ Bank based on the conceptual framework. As shown in figure below, there are four independent variables that constitute marketing mix practices. The dependent variable is customer satisfaction of KBZ Bank. The four independent variables directly affect the performance of the banks. The study finds out which factors have the effect on the customer satisfaction. The regression in SPSS is applied in order to analyze the relationship between variables. The conceptual framework is developed based on the literature review. Figure (2.1) demonstrates the conceptual framework of marketing mix and customer satisfaction.

Figure (2.1) Conceptual Framework of the Study



Source: Own Compilation (2023)

According to the conceptual framework, as illustrated in Figure (2.1), marketing mix is measured by customer satisfaction of KBZ bank. Independent variables that represent marketing mix are product, price, place and promotion. Customer satisfaction is the dependent variable. The objective of this study is to look into the relationship between marketing mix and customer satisfaction.

CHAPTER THREE
RESEARCH METHODOLOGY

In order to analyze the customer decision upon the Myanmar KBZ bank limited that descriptive and analytical research methods are applied. This study uses quantitative research method. Convenience sampling method is used to collect the primary data and secondary data. The purpose of this study is to investigate the influencing factors and decision customer satisfaction towards among of customers. This chapter is about research design, population and sample, data collection method and method of data analysis.

3.1 Research Methods

Research is defined as the accurate concern of study involving a specific involve or objection using reasonable approaches. The term "research methodology" primarily affects to the effective "how" of any certain piece of research. More absolutely, it is about how a researcher designs a consideration in an arranged manner to verify expected and reliable results that situation the research obligations and statements. The term "research" refers to the methodical consideration of study pertaining to a specific issue or problem. This study aims to examine marketing mix and customer service satisfaction of KBZ bank in Meiktila. This research is the descriptive and analytical research of the actual relationships that may exist between marketing mix and customer satisfaction. The descriptive part is needed to describe and identify the research factors, which constitute the marketing mix for customer satisfaction. In the analytical part, the research model is being tested through examining the relationship between marketing mix and customer satisfaction.

The quantitative methodology is the primary research arrangement in the social sciences. It communicates a set of procedures, methods, and concepts used to observe psychological, social, and economic approaches through the observation of numerical conception. Quantitative research acquires a variance of numerical data. Qualitative research contains the collection and analysis of statement and/or open-ended assessment using different way such as interviews, focus groups, or social anthropology.

Similarly, quantitative methods work with numbers and considerable forms. It considers events or data in an efficient manner. It observes to questions to establish relationships with assessable variables in order to clarify, estimate, or control an approach. The accurate of quantitative research is to improve response and impression about the social creation.

Descriptive research is a type of research that is used to describe a population's characteristics. It collects data that is used to answer a variety of what, when, and how questions about a specific population or group. To evaluate one or more variables, a descriptive research design can utilize a variety of research methods (Win, 2022). This research is used quantitative research design and descriptive research to analyze the effect of service quality on customer satisfaction.

3.2 Population and Sample

Customers from Meiktila who used at the KBZ bank and utilize one of its services are surveyed in this study. In order to gather information from consumers, convenience sampling method is used in this study and as stated the following Table (3.1). Population consists of over 177,442 people in Meiktila. As a consequence, the appropriate number of completes is found in the last row of the table below and population size based on 1 million. Depending on the confidence level and margin of error, as a choice a margin of error of 5% and a confidence level of 95% of service quality on customer satisfaction. Thus, it needs approximately 384 customers who use bank service in KBZ for a sample size.

Table (3.1) Sample Sizes for Different Sizes of the Target Population

	Confidence Level – 95%		
	Margin of error		
Population size	5%	2.5%	1%
100	80	94	99
500	217	377	475
1,000	278	606	906
10,000	370	1,332	4,899
100,000	383	1,513	8,762
	Confidence Level – 95%		
	Margin of error		
500,000	384	1,532	9,423
1,000,000	384	1,534	9,512

Source: https://www.checkmarket.com/blog/how-to-estimate-your-population-and-survey-sample-size/

3.3 Data Collection Method

The study uses both primary and secondary data. Primary data are collected from 384 customers by using structured questionnaire. The five-point Likert scale items are used to measure marketing mix and customer satisfaction. Primary data collection happens when researchers obtain information directly from the original acquire. These primary sources of data collection can vary depending on research subjects. Secondary data will be extracted from bank documents, internet web site, thesis, journals, or international publications.

The research might come from researchers who primarily arranged the studies for another project and then made their findings public, or organizations who have published the research for awareness, like government organizations or nonprofits. This data is usually already considered and put into context. Sources of secondary data can include books, annual report, articles, journals, papers newspapers, websites and podcasts. The design of questionnaire uses structured question style or closed-ended in order to adept the process of analyzing the data got from respondents. The questionnaire used in this research is consumed and changed from other previous papers.

The questionnaire comprises 27 questions and divided into three parts as section A, B and C. In Section A, 6 questions are included. The reason of this section is to collect the demographic factors of the respondents (customers) of KBZ bank. Section A includes the respondent's demographic information such as gender, age, marital status, educational level, occupation, and monthly income. In this section, the design of the questions was designed by nominal and ordinal scale. Section B includes 20 questions designed by five-point a Likert scale which is used to measure the preferences and agreement of respondents. Generally, respondents have to choose five choices, which are rated from 1 to 5: 1- strongly disagree, 2- disagree, 3-neutral, 4-agree, 5- strongly agree. The purpose of this section B is to test the hypotheses, the dependent and independent variables. There are 20 questions to measure the independent variables (Marketing Mix). Each independent variable consists of 5 questions which involve for product quality, price, location attributes and promotion. And then, there are 7 questions to measure the dependent variable in Section (C), customer satisfaction of KBZ bank.

3.4 Data Analysis Method

Reliability test is used to test the reliability of dependent and independent variables. Descriptive statistic is also used to analyze the demographic profile of respondents and marketing mix as well as the customer satisfaction of KBZ bank in Meikhtila. Multiple regression method is used to analyze the effect of marketing mix on customer satisfaction of KBZ bank in Meikhtila.

The data accumulated from the questionnaire surveys were analyzed through the use of the Statistical Package for the Social Sciences (SPSS) Version 24 statistical software. Quantitative data analysis was achieved by descriptive statistics where SPSS and Microsoft excel software are used to achieve percentages and tabulations. Descriptive analysis of mean and standard deviation is calculated for each variable. To evidence the hypotheses made, correlation and multiple regression method are used. Tables and other graphical presentations as appropriate are used to present the data collected for ease of understanding and analysis. Thesis reports are created through tabulations, percentages and frequencies. This study uses descriptive statistics, reliability tests, and multiple regression analysis. Descriptive statistics are used to specify the personal data of the respondents and their inflection factor of customer satisfaction. Multiple regression analysis is used to analyze the relationship between the influencing Factor and customer satisfaction. Data analysis is a way of accumulation, modeling, and transforming data to highlight information. Statistical analyses were showed using Statistical Package for Social 21 Science (SPSS version 23). Therefore, this study uses descriptive statistics, reliability analysis and multiple regression analysis.

3.4.1 Descriptive Statistics

Descriptive statistics identify and assemble data set characteristics. A data set is a collection of responses or findings from a sample or population as a entire group. Descriptive method is widely used in a variety of fields for collected data and analysis. Statistical techniques and inferential statistics are important components of research study.384 customers were asked to complete questionnaires in order to study respondent perception on service quality dimensions implemented by the KBZ bank. Each characteristic contains multiple questions, and respondents' levels of agreement are measured using a five-point Likert scale. Best (1977) used a five-point Likert scale to define the criteria for determining the level of variables. The variable value was defined in the results discussion by the level of agreement. The data analysis yielded the following results for each variable: strongly disagree = 1, disagree = 2, neither disagree nor agree = 3, agree = 4, and strongly agree = 5.

According to Best (1977), the mean values of five-point-Likert scale items were interpreted as follows: The score among 1.00 – 1.80 means strongly disagree. 24 The score among 1.81 – 2.60 means disagree. The score among 2.61 – 3.40 means neither disagree nor agree. The score among 3.41 – 4.20 means agree. The score among 4.21 – 5.00 means strongly agree.

3.4.2 Multiple Regression Analysis

Descriptive Statistics, this analysis is essential to transform the raw data so the data can be easily to be expected. It is very useful, extremely to calculate the large numbers of data. Percentage, frequency and mean analysis are included as parts of descriptive analysis. Frequency and percentage statistics should be used to represent most personal information variables. Frequency statistics should be assumed whenever the data is discrete, meaning that there are separate categories that the participant can tick. The percentage is calculated by acquiring the frequency in the category divided by the total number of respondents and multiplying by 100%.

The brief descriptive coefficient arranging a data set that is either a representation of exactly population or a sample is called Descriptive Statistics. The special purpose is to provide a summary of the samples and measures done on a study. Descriptive Statistics form a major segment of all quantitative data analysis when connected with several graphics' analysis. Descriptive Statistics is quite different from Inferential Statistics, as it is more about relating what data is being shown. However, inferential statistics arrangements with coming up with a conclusion drawn from the existing data. Primarily descriptive statistics is used to describe the attitude of a sample data. It is used to extent quantitative analysis of the given set of data. As in a study there are numerous variables that are to be measured, and hence descriptive statistics is applied to break this huge amount of data into the simplest form.

Multiple regression analysis is a statistical method for forecasting the value of a dependent variable based on the values of two or more independent variables. A set of statistical processes for estimating the effect of variables is known as multiple regression analysis. Multiple regression analysis was used in this study to evaluate the recommended objective of analyzing the effect of marketing mix on customer satisfaction.

This study estimates the following model: The Proposed Model is

$Y_i = \beta_0+\beta_1X_1+\beta_2X_2+\beta_3X_3+\beta_4X_4+\varepsilon_i$

Where:

Y_i = Customer satisfaction

β_0 = Constant (interaction)

β_1, $\beta_{2,}$ β_3, β_4, β_5 = Coefficient (the slope of the regression)

X_1= Product

X_2= Price

X_3=Place

X_4 = Promotion

ε_i = Random Error

3.5 Ethical Consideration

In research, ethical considerations are a collection of guidelines that mentor your research designs and practices. When collecting data from people, scientists and researchers must always obey a set of protocols. Recognizing real-life phenomena, learning effective treatments, examining behaviors, and improving people's lives are all core objectives of human research. What the researcher chooses to research and how to conduct that research are both important ethical considerations. In order not to face any disturbances while the researcher is doing research, it sincerely pays attention to some ethical issues, as a result, all data collections for the said thesis are taken privately and confidentially.

CHAPTER FOUR
ANALYSIS ON THE EFFECT OF MARKETING MIX ON CUSTOMER SATISFACTION OF KBZ BANK

The collected data were analyzed in trying to attain the study goal using SPSS version 25. The respondents' general information, the descriptive statistics, reliability of the variables and the correlation analysis are discussed in the chapter.

4.1 Demographic Profile of the Respondents

Tables, bar charts, and pie charts are used to convey the general data from the respondents at the KBZ bank in Meikhtila. Age, gender, marital status, education level, monthly salary, and occupation comprise the respondents' general information. The following table displays the respondents' general information.

4.1.1 Respondents by Gender

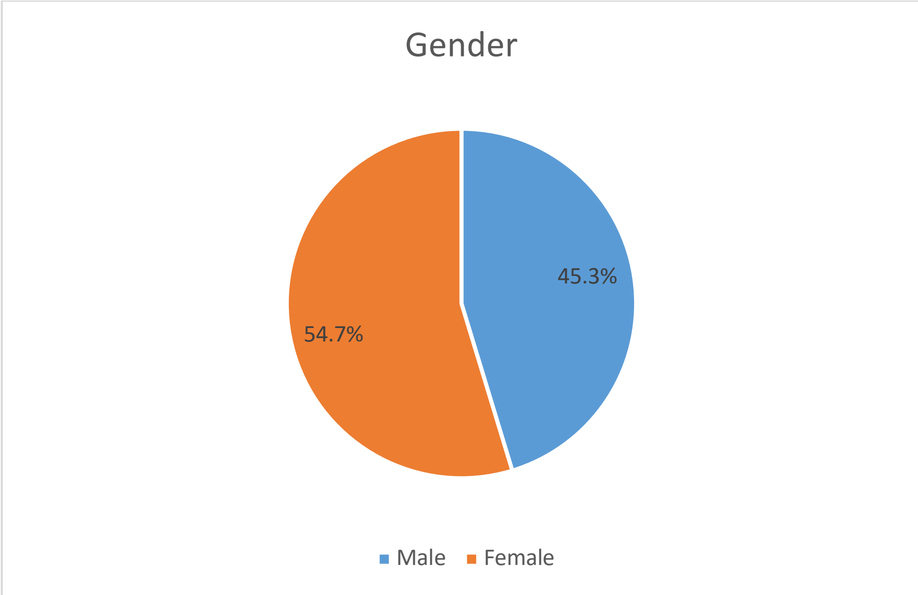
Gender of the respondents is classified into two groups; male and female. The following table illustrates the results of gender of the respondents.

Table (4.1) Gender of the Respondents

Sr. No.	Gender	No. of Respondents	Percent
1	Male	174	45.3
2	Female	210	54.7
Total		384	100.0

Source: Survey Data (November, 2023)

Figure (4.1) Comparison of Gender



Source: Survey Data (November, 2023)

By viewing the above Table (4.1), the majority of the respondents are female 54.7 percent, whereas male respondents are 45.3 percent.

4.1.2 Respondents by Marital Status

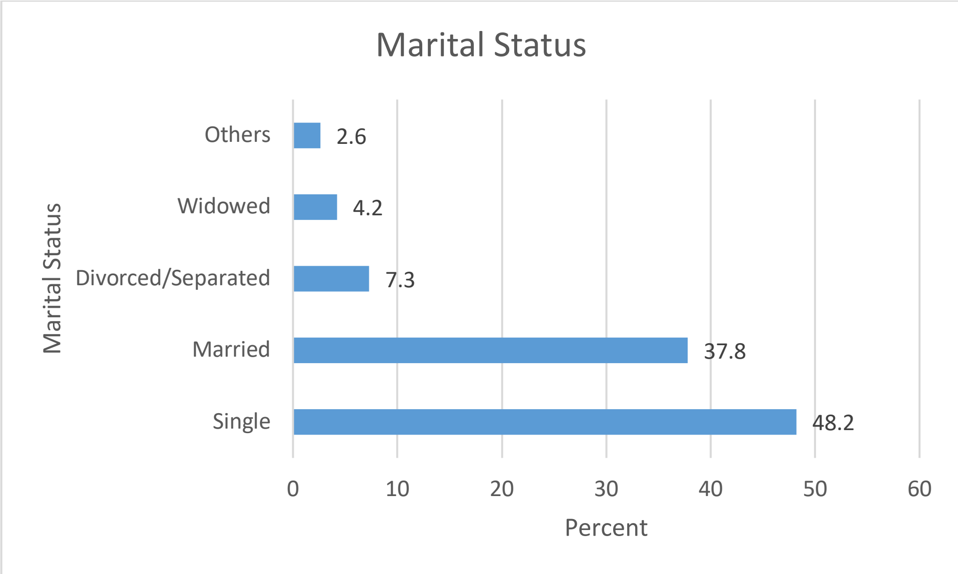
Respondents are requested to indicate their marital status in the survey form; the respondents are distinctly classified into single, married, divorced/separated, widowed and other. The outcomes are as stated below:

Table (4.2) Marital Status of the Respondents

Sr. No.	Marital Status	No. of Respondents	Percentage
1.	Single	185	48.2
2.	Married	145	37.8
3.	Divorced/Separated	28	7.3
4.	Widowed	16	4.2
5.	Others	10	2.6
Total		384	100.0

Source: Survey Data (November, 2023)

Figure (4.2) Comparison of Marital Status



Source: Survey Data (November, 2023)

According to Table (4.2) and Figure (4.2), as per the outcome of the survey, married respondents make up 37.8% of all respondents, divorced/ separated respondent are 7.3%, widowed respondent are 4.2% and others respondent are 2.6% while the single respondents are only 48.2%. As a result, majority of guests who usually use the KBZ bank are single. In another word, most single and married person, usually use the KBZ bank to transfer money and saved their money.

4.1.3 Respondents by Age

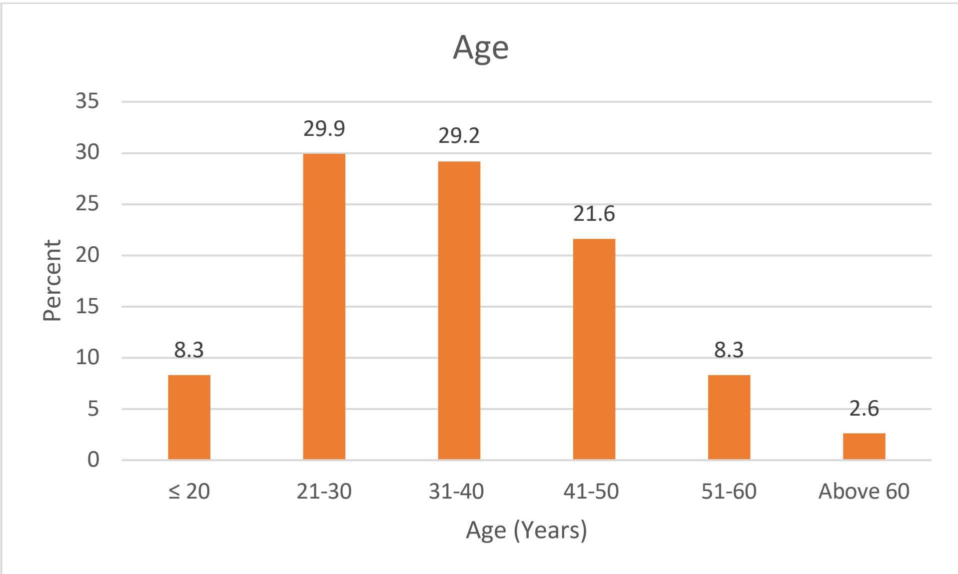
According to Table (4.3) and Figure (4.3), it is clearly mentioned that there are five groups indicated; 20 years and below, between 21 and 30 years old, aged between 31 years and 40 years, aged from 41 to 50 years old, between 51 and 60 years old and above 60 respectively.

Table (4.3) Age of the Respondents

Sr. No.	Age (Years)	No. of Respondents	Percentage
1.	≤ 20	32	8.3
2.	21-30	115	29.9
3.	31-40	112	29.2
4.	41-50	83	21.6
5.	51-60	32	8.3
5.	Above 60	10	2.6
Total		384	100.0

Source: Survey data (November, 2023)

Figure (4.3): Comparison of Age



Source: Survey data (November, 2023)

According to the above two illustrations, it is stated that thirty-two respondents (8.3% of the respondents) who are twenty years and below. The age between 21 and 30 years old, there are 115 respondents (29.9% of the respondents). Furthermore, 112 respondents (29.2% of the respondents) are the age between 31 and 40 years old. 83 respondents (21.6% of the respondents) represent the age group between 41 years and 50 years old and 32 respondents (8.3% of the respondents) are the age between 51 and 60 years old. Lastly, 10 respondents (2.6% of the respondents) are the age above 60 years old. As a result, the majority of the respondents are the age between 21 and 30 years old and the age between 31 and 40 years old.

4.1.4 Respondents by Educational Qualification

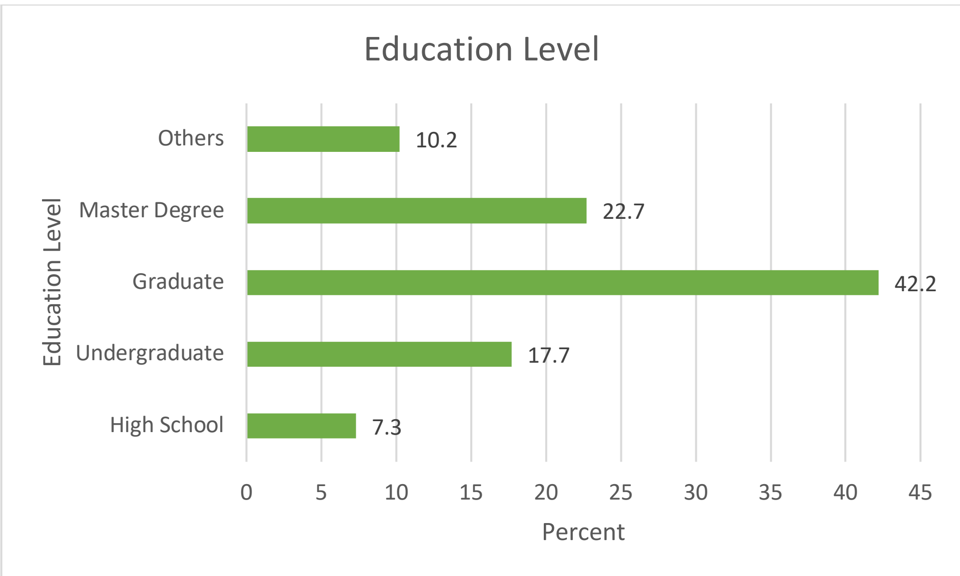
In this part, the total respondents are classified based on education qualifications, such as high school, undergraduate, graduate, master and others.

Table (4.4) Respondents by Educational Qualification

Sr. No.	Education Level	No. of Respondents	Percentage
1.	High School	28	7.3
2.	Undergraduate	68	17.7
3.	Graduate	162	42.2
4.	Master Degree	87	22.7
5.	Others	39	10.2
Total		384	100.0

Source: Survey data (November, 2023)

Figure (4.4) Comparison of Educational Qualification



Source: Survey data (November, 2023)

By viewing the above-stated table and chart, it is clearly illustrated that the biggest group of respondents are graduated with 42.2%, follow by the group of master with 22.7%. The third biggest group of respondents are undergraduate and above with

17.7%, whereas the group of others with 10.2%, and the group of high school with 7.3% respectively.

4.1.5 Respondents by Occupation

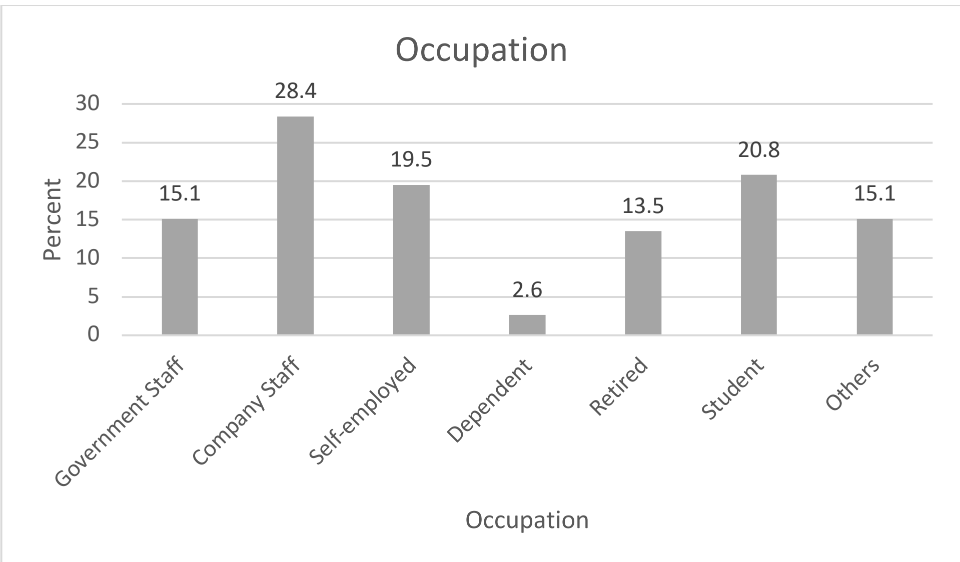
The occupation of the respondents is generally classified into seven groups, such as Government staff, company staff, self-employed, dependent, retired, student, and others. The findings of the respondents' occupations are provided in the Table and Figure below.

Table (4.5) Occupation of the Respondents

No.	Position	No. of Respondents	Percentage
1.	Government Staff	58	15.1
2.	Company Staff	109	28.4
3.	Self-employed	75	19.5
4.	Dependent	10	2.6
5.	Retired	52	13.5
6.	Student	80	20.8
7.	Others	58	15.1
Total		384	100.0

Source: Survey data (November, 2023)

Figure (4.5) Comparison of Occupation



Source: Survey Data (November, 2023)

It is found that 28.4% of the respondents are company staff which is the largest group, the respondents of student becomes the second largest group with 20.8%, follow by the self-employed(business owners) at 19.5%, Government staff and Other at 15.1%, retired at 13.5% and 2.6% of the respondents are the dependent which is the smallest group. Based on the above figures, most of the respondents are the company staff and they usually use the KBZ bank for various reasons.

4.1.6 Respondents by Monthly Income

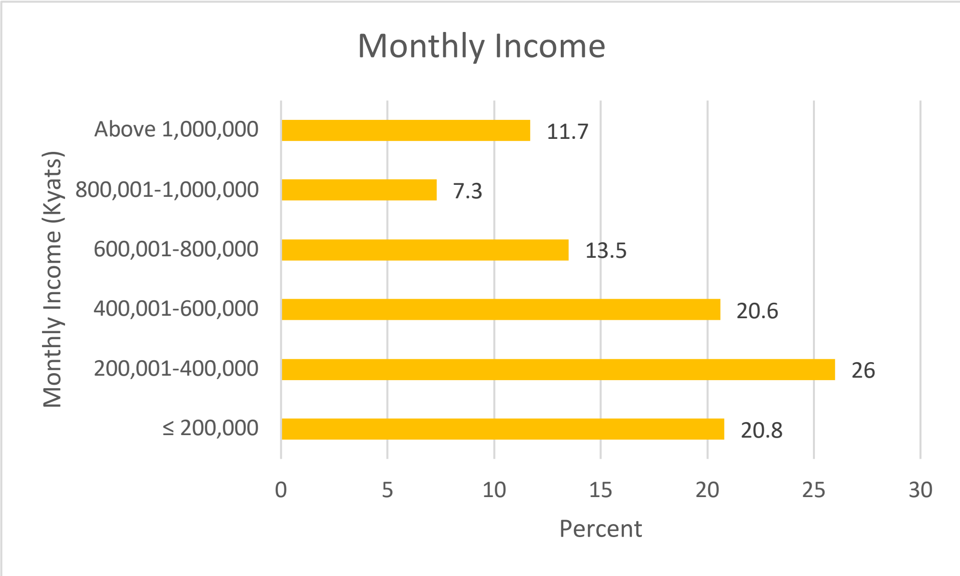
The six categories of respondents' monthly income are summarized in Table (4.6), which analyzes the respondents' monthly income: two hundred thousand kyats and below, between two hundred thousand kyats and four hundred thousand kyats, the income range between four hundred thousand kyats and six hundred thousand kyats, the respondents who have got income between six hundred thousand kyats and eight hundred thousand kyats, between eight hundred thousand kyats and ten hundred thousand kyats, and the above ten hundred thousand kyats.

Table (4.6) Respondents by Income

Sr. No.	Monthly Salary (Kyats)	No. of Respondents	Percentage
1.	≤ 200,000	80	20.8
2.	200,001-400,000	100	26.0
3.	400,001-600,000	79	20.6
4.	600,001-800,000	52	13.5
5.	800,001-1,000,000	28	7.3
6.	Above 1,000,000	45	11.7
Total		384	100.0

Source: Survey data (November, 2023)

Figure (4.6) Comparison of Monthly Income



Source: Survey Data (November, 2023)

The group of respondents with a monthly income level between 200,000 kyats and 400,000 kyats, as per the result, has the highest percentage, 26%. The second largest group, 20.8% represents the respondents who earns below 200,000 kyats. Furthermore, the respondents who get monthly income between 4 lakhs and 6 lakhs becomes third largest group (20.6%), follow by 13.5% the respondents whose monthly income between 6 lakhs and 8 lakhs, 11.7% the respondents who have got monthly wages above 1,000,000 kyats, and 7.3% the respondents whose monthly income between 800,000 kyats and 1,000,000 kyats respectively.

4.2 Reliability Analysis of the Variables

Five variables are the main focus of this paper. The independent variables include product, price, place and promotion. The dependent variable is customer satisfaction. Table displays the variables' reliability analysis.

Table (4.7) Reliability Analysis

Sr. No.	Variables	No. of item	Cronbach Alpha
1	Product	5	0.790
2	Price	5	0.804
3	Place	5	0.816
4	Promotion	5	0.831
5	Customer Satisfaction	7	0.902

Source: Survey Data (November, 2023)

According to Table (4.7), the Cronbach's alpha values for all variables range from 0.715 to 0.929, achieving the minimum reliability level of coefficient alpha 0.60. Customer satisfaction has the highest Cronbach alpha value, 0.902, followed by promotion with a Cronbach alpha value of 0.831, place with a Cronbach alpha value of 0.816, price with a Cronbach alpha value of 0.804 and product with a Cronbach alpha value of 0.790. All independent and dependent variables have Cronbach's alpha values greater than 0.60, which is considered acceptable. Thus, the value of Cronbach's alpha results indicates that all variables are reliable for further analysis.

4.3 Descriptive Analysis on Dependent and Independent Variables

This research explores customer satisfaction of factors influencing marketing mix characteristics at the KBZ bank. The overall average result of each variable is used to assess customer satisfaction. Each description of marketing mix parameters and customer satisfaction has its mean value and standard deviation measured.

4.3.1 Product

The below mentioned five statements are used to assess satisfaction level of the KBZ bank and its product. Table (4.8) represents the mean and standard deviation of customer impression of product.

Table (4.8) Descriptive Statistics of Product

Sr. No.	Statements	Mean Value	Std. Deviation
1	KBZ offers Extensive Product Range for banking users.	3.41	.816
2	KBZ banking products are relevant for every customer.	3.57	.839
3	KBZ offer variety of saving services for customer.	3.68	.786
4	Customer can enjoy better and safer access to financial products by using of KBZ bank.	3.58	.848
5	KBZ pay offer a wide range of financial service.	3.77	.782
Overall Mean		3.61	

Source: Survey Data (November, 2023)

Table (4.8) displays that overall mean value is 3.61; this demonstrates that respondents agreed with the various statements about service responsiveness. Furthermore, the standard deviation values were less than one, which is a small standard deviation and suggests that respondents kept similar opinions. In the banking industry, it is quite important to keep the information of every customer confidentially, it means the bank customer become confident and rely on the respective banking management and staff, and the guests will use frequently if the customer feel comfortable to the service.

Customer usually looks at the Product characteristics while they consider the banking product. According to respondents' survey, regarding with products content, KBZ Banking products are relevant for customers since they provide services not only for individual but also for corporate services in back hand. In additions, customers do not have good perception for Assets under Management. According to overall mean score, respondents have positive perception on the product factor as the whole.

4.3.2 Price

Respondents were asked to provide feedback on how comfortable they are in the bank's and the staff's services. Respondents stated their level of agreement/disagreement with the statement about the bank's and the employees' assurance of service, and the findings collected are shown in below Table. The KBZ bank customer sense of place is measured with five statements. The mean and standard deviation of customer perception towards assurance is stated as below Table (4.9).

Table (4.9) Descriptive Statistics of Place

Sr. No.	Statements	Mean Value	Std. Deviation
1	The service charges for cash remittance are convenient.	3.65	.847
2	The service charges are lower than those for another bank.	3.41	.883
3	There is low transportation cost.	3.54	.881
4	Banking account to account transfer can reduce transaction cost.	3.74	.850
5	I get the special interest rate for loan.	3.42	.919
Overall Mean		3.56	

Source: Survey Data (November, 2023)

According to Table (4.9), most people are agreed with the rate as they get preferential rates on banking service fees. Gain exclusive access to special loans and financial solutions, which are tailored specifically to meet member exquisite needs. They also think term for Customers are also satisfied as KBZ Banking provides best interest rate and offer low interest rate for variety of loan type. They also state that cash remittance service charges are reasonable. According to overall mean score, respondents have positive perception on the price factor as the whole as they feel that service charges for customers.

4.3.3 Place

The questionnaire asked respondents what they thought about the place provided by the bank. They were asked to indicate their level of agreement/disagreement with various statements about the place of the bank's location. Five statements are used to assess customer satisfaction of the KBZ bank's location. The below-stated table shows the mean and standard deviation of customer satisfaction of place.

Table (4.10) Descriptive Statistics of Place

Sr. No.	Statements	Mean Value	Std. Deviation
1	KBZ has a lot of branches across the country.	3.90	.810
2	It is easy to commute to KBZ branches.	3.73	.813
3	I can find the KBZ bank easily.	3.93	.800
4	KBZ bank offers e-banking system.	3.78	.772
5	KBZ branches are interlinked.	3.72	.716
Overall Mean		3.82	

Source: Survey Data (November, 2023)

The overall mean value for tangibility is 3.82, according to Table (4.10). Customers agree on the place of service quality at the KBZ bank. Being a good location has the highest mean value, 3.93, which is at the acceptable level. As a result, customers accept that the locations at the KBZ bank are easy to find and provide excellent service. Moreover, the customers are very satisfied with the amenities which are provided by the bank.

4.3.4 Promotion

Promotions could attract the customers to buy the specific products. Customer perceptions towards promotion are shown in Table (4.11).

Table (4.11) Descriptive Statistics of Promotion

Sr. No.	Statements	Mean Value	Std. Deviation
1	I get the special discount from interest rate.	3.35	.913
2	KBZ pay share promotion packages in social media.	3.70	.824
3	Promotion activities of KBZ bank are always attractive to customer.	3.61	.868
4	KBZ bank offers seasonal gifts corresponding by using the banking services. (E.g. calendar, umbrella, bags etc.)	3.56	.870
5	KBZ bank gives gifts to loyal customer.	3.53	.899
Overall Mean		3.55	

Source: Survey Data (November, 2023)

The overall mean value of empathy is 3.55, which is at the agreed level, according to the table. It means that customers believe the KBZ bank's promotions are excellent. According to Table (4.11), many people are strongly satisfied about gifts given to royal customers at special occasions such as birthday because KBZ Banking always celebrate to enjoy a special gift on member's birthday. Relationship Manager tries to make birthday wishes by calling phone or sending SMS via all kinds of communication channels. Many customers can extend their network and share their experience on each other. According to overall mean score, most customers are satisfied the promotion offered by KBZ banking.

4.3.5 Customer Satisfaction

Respondents were asked to evaluate their level of satisfaction with the bank and the services it provided. Respondents stated their level of agreement/disagreement with how pleased they are with the bank's services. By using the following seven factors, the customer service of the KBZ bank can be measured accordingly.

Table (4.12) Descriptive Statistics of Customer Satisfaction

Sr. No.	Statements	Mean Value	Std. Deviation
1	I am satisfied with the service charges from KBZ bank.	3.51	.887
2	I am satisfied with the performance of KBZ bank staffs.	3.47	.998
3	I will recommend my partners to use KBZ banking product/service.	3.64	.870
4	I am satisfied with the customer service provide useful information and good response.	3.54	.912
5	I am satisfied with the exchanging service are easy by using KBZ bank.	3.59	.882
6	I am satisfied with the physical arrangements of KBZ bank.	3.56	.911
7	I am satisfied with easy location of convenient place to transfer money.	3.76	.831
	Overall Mean	3.59	

Source: Survey Data (November, 2023)

According to Table (4.12), the overall mean value of customer satisfaction is 3.59, which is at the agree level. Thus, customers agree that they are satisfied by the service quality of the KBZ bank. As per findings, most of the customer stated that they would suggest the bank to save their money. Customer satisfaction is essential for every business since it can improve more market shares and profits. If the customers are satisfied about the products or service, they would come again. Table (4.12) presents the satisfaction levels of the customers toward KBZ banking. Regarding to customer satisfaction in Table (4.12), people are satisfied with the service charges as KBZ gives special rates for banking customers. Most respondents are satisfied with the physical arrangements of KBZ as KBZ offers special meeting rooms and facility to royal customers. They also like the gifts and special offers of KBZ and they satisfied the service provider staff. According to the overall mean score, most of the banking customers are satisfied and they will recommend the partners to use banking product or service.

4.4 Multiple Regression Analysis of Marketing Mix and Customer Satisfaction

This section explores which marketing mix factors have the significant relationship with the customer satisfaction by analyzing survey data by regression presents the regression result between marketing mix and customer satisfaction.

4.4.1 Model Summary

The model summary is meant to indicate the amount of variation in the dependent variable that can be attributed by changes in the independent variables. In this study, model summary was applied to reveal the amount of variance in customer satisfaction as a result of changes in product, price, place, and promotion. The data are shown in Table (4.13).

Table (4.13) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.715[a]	.511	.505	.50265

a. Predictors: (Constant), Promotion, Place, Product, Price

Source: Survey Data (November, 2023)

According to the data, the value of R square is 0.511, which indicates the independent variables (product, price, place and promotion) have 51.1% variation on the dependent variable (customer satisfaction). Except for the four service quality dimensions, there would be other causes influencing the remaining 51.1% of customer satisfaction.

4.4.2 ANOVA Result

Form the result of ANOVA Table shown by below, the value of F-test, the overall significant of the model, comes out highly significant in KBZ bank at 1percent level.

Table (4.14) ANOVA[a] Table

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	99.889	4	24.972	98.839	.000[b]
Residual	95.756	379	.253		
Total	195.645	383			

a. Dependent Variable: Satisfaction

b. Predictors: (Constant), Promotion, Place, Product, Price

Source: Survey Data (November, 2023)

The model for KBZ bank is a good descriptor of the relation between the dependent and independent variables. Thus, the independent variables (marketing mix) can significantly explain the variance in customer satisfaction of KBZ bank at 1%.

4.4.3 Coefficients Result

The findings of the regression model analysis revealed that, with the exception of cost, service quality parameters such as product, price, place and promotion (independent variables) have a strong relationship with customer satisfaction (dependent variable). The coefficient results of the analysis of the effect of marketing mix aspects on customer satisfaction at KBZ bank are presented in the table below.

Table (4.15) Coefficients[a] Result

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.202	.191		1.059	.290
	Product	.314	.058	.264	5.440	.000
	Price	.375	.055	.344	6.853	.000
	Place	.026	.053	.022	.498	.619
	Promotion	.231	.049	.219	4.681	.000

a. Dependent Variable: Satisfaction

Source: Survey Data (November, 2023)

The coefficients Table displayed the key findings of the study, including the forecasting of the dependent variable (customer satisfaction) from the independent variables (product, price, place and promotion).

Product, price, and promotion have favorable and significant effects on customer satisfaction, according to multiple regression analysis. Place is no significant effect on customer satisfaction. Among marketing mix, price is the most significant factor to get customer satisfaction. In the service industry, it is necessary to promote price in order to improve customers' satisfaction. Those stated marketing mix need to be developed in balance, so that customer satisfaction will be succeeded.

CHAPTER FIVE
DISCUSSION AND CONCLUSION

This chapter summarizes the study's findings, discussion, and conclusion, followed by analysis-based suggestions and recommendations for the KBZ bank. This chapter also included suggestions for further research that were clearly involved in satisfying the research's limitations. More research could provide a more accurate analysis and results for understanding the impact of marketing mix on customer satisfaction.

5.1 Findings and Discussions

The purpose of this research is to investigate the effect of marketing on customer satisfaction. The recommendation to improve customer satisfaction at the KBZ bank was approved by the research. Structured questionnaires were used to collect data from the bank’s customers. The demographic profiles of the respondents, marketing mix, and customer satisfaction were all included in the questionnaire. The researcher assessed the bank’s customer satisfaction and marketing mix by analyzing the collected data. The questionnaires were distributed to 384 people, and the data from 384 respondents was included in the final analysis. To prove the study's objectives, quantitative research was conducted.

In demographic profile section, the various kinds of gender, age, marital status, educational qualifications, occupation, monthly income and their habits to saving and transforming money by using the KBZ bank are involved. Among 384 respondents, female respondents are slightly higher than the male respondents. The single people are more participated than the marriage people for the survey. The largest age group of the respondents are between 21 years old and 30 years old, whereas, customers who are age above 60 years old is the smallest.

For educational qualifications, the majority of the respondents, are graduate people and the least group of respondents are specified them as others. As per findings, the majority of the respondents get the monthly income between 200,000 kyats and 400,000 kyats, whereas, the least group of respondents earn monthly income from 800,000 kyats and 1,000,000 kyats. Among 109 respondents, the study reveals that most of the respondents are company staff.

In this study, marketing mix are studied at in order to determine how marketing mix affected customer's pleasure at the KBZ bank. In this study, mean values and standard deviation values were used to conduct the descriptive analysis. The agrees level includes every aspect of marketing mix.

Multiple regression analysis reveals that product, price, place and promotion have positive effect on customer satisfaction. Place is no significant effect on customer satisfaction. To improve customers' satisfaction at the KBZ bank, price is the most significant of all service quality dimensions. Finally, the results of the multiple linear regression analysis show that marketing mix does, in fact, have a positive and significant impact on customer satisfaction. Three of the Four marketing mix characteristics had this effect, while the other had a low or irrelevant effect. Product, price and promotion are the elements that have a strong and positive effect.

Product suitability achieves custom interests. For the product factor content, most respondents have positive impression for this dimension. Respondents have great impression on the price of KBZ bank. They also feel transaction cost of KBZ bank is very reasonable. Generally, most respondents are chosen with the price strategy of KBZ pay. It found that most respondents have positive feedback on the set up of outlet agents of cross of the country. They also consider the locations of the bank are convenient and they can search bank. Most KBZ pay outlet can provide all transaction like that of bank branches. As the whole, most respondents think place factor is acceptable. Regarding promotion factor, most bank cannot give positive feedback about the promotion offered by agent banking of KBZ bank. KBZ bank does not have attractive promotion packages than other banking. According to overall mean score, respondents are achieved with people factors as the whole. Transaction time is very fast. As the overall, respondents think the process factor is an attractive. Most respondents feel that KBZ bank has good infrastructure. Regarding this, most respondents receive positive feeling about the physical factor.

Place is insignificant, which simply means that the KBZ bank should work to develop these two aspects in order to enhance customer satisfaction. Product significantly affects customer satisfaction, according to multiple regression analysis. Thus, in the KBZ bank, the product dimension affects customer satisfaction. Price has a strong and significant impact on customer satisfaction at the KBZ bank, according to multiple regression study. Thus, in the KBZ bank, price affects customer enjoyment. Thus, it is absolutely necessary to consider for approaching service price in order to grab customer satisfaction. Promotion has a strong and positive effect on customer satisfaction at the KBZ bank, according to multiple regression research. As a result, promotion affects how satisfied customers are at the KBZ bank.

5.2 Suggestions and Recommendations

This research was followed by a study of the impact of marketing mix factors on KBZ bank customer satisfaction. According to the findings of this research study, price is the most important element in obtaining customer satisfaction for the marketing mix of KBZ bank. Customers put a high value on employees at KBZ bank having a pleasant personality and providing excellent customer service. By in order to perform their duties in the bank, bank management should employ staff who have a good personality and are service focused.

Banking has become more challenging and versatile. Banking needs to attract agents and customers. This study shows that KBZ bank should do some improvements in its marketing mix. Most of the customer had previous experience of using from other banking system. Thus, KBZ bank should plan loyalty programs so that agents will use KBZ bank services from others. Moreover, most KBZ bank get awareness from the bank staffs. Thus, KBZ bank should give more incentives to bank staffs and offers some benefits to its staff who recommend agents to use KBZ pay.

Direct marketing today necessitates entering into and maintaining a relationship with a customer. They will continue to be important when the economy recovers. There are many media and tools available to the marketer and these should be chosen with care so that the best results can be achieved. Marketers should not forget the basics of direct marketing when instigating a relationship as customers are individual people or organizations with individual needs that need to be addressed. Moreover, it should set the flexible pricing strategy according to the business type and sum insured. KBZ bank product will have to set up provide all types of service. In additions, it should choose the outlet agents locations that agents and customers can easily commute according to the regions.

The promotion strategy is the key point that KBZ bank should give high priority. Loyalty promotions need to be offered to its regular customers. In additions, it also needs to promote regular customer for all the transactions and services of KBZ bank. Brand communication should cautiously do to project the right kind of image in the mind of the customers.

Overall, KBZ bank should keep its standard registration procedures by using the advanced technology to finish. This thesis focuses only on marketing mix (4Ps) activities of banking in KBZ bank. From the study, the researcher concludes that there is a very strong positive correlation between the independent variable convenience and the dependent variable number of agents, this conclusion is supported by the results of the descriptive and correlation analysis marketing mix showing that there is the strongest positive relationship in comparison to the variables under study.

5.3 Need for Further Research

This thesis focuses only on marking mix (4Ps) activities of KBZ bank. This study can enable to do research on 384customer, in Meikhtila according to the limitation. So, the future study can extend on this area for wider perspective with bigger sample size and wider study area. There are many opportunities to improve this study. In additions, other factors of external influences and attitude models are not studied. Further study should focus on financial institutions, future studies should focus on other sectors of the economy.

In this research, it is only emphasis on the marketing mix of KBZ bank its customers were included due to limited time frame and resource limitation. This study is only based on 384 respondents of KBZ bank's customer, it means the sample size is quite small compared to bank's life time and numbers of its customers who using the bank. Further research with a greater number of participants will be better, and the findings will be more accurate. Because time is limited, the researcher could expect significantly better results if the study time was extended. This study concentrates on four elements of marketing mix: product, price, place and promotion. As a result, it is suggested that other characteristics and more bank be included in future research studies.

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APPENDIX A
SURVEY QUESTIONNAIRE

This questionnaire will be used to study factors associated with KBZ bank's Marketing Mix and influencing factors of Customer Satisfaction. This would be confidential and data will be only used for the academic research of MBA thesis. The data would not be used in other purposes. Thank you for your participation.

SECTION (A): GENERAL INFORMATION

1. **Gender**
   - ☐ Male
   - ☐ Female

2. **Marital Status**
   - ☐ Single
   - ☐ Married

3. **Age**
   - ☐ ≤ 20 years
   - ☐ 21-30 years
   - ☐ 31-40 years
   - ☐ 41-50 years
   - ☐ 51-60 years
   - ☐ Above 60 years

4. **Academic Education**
   - ☐ High-school
   - ☐ Under Graduate
   - ☐ Bachelor Degree
   - ☐ Master Degree
   - ☐ Others

5. **Occupation**

- ☐ Government staff
- ☐ Company staff
- ☐ Self-employed
- ☐ Dependent
- ☐ Retired
- ☐ Others

6. **Income**

- ☐ ≤ 200,000 Kyats
- ☐ 200,001 to 400,000 Kyats
- ☐ 400,001 to 600,000 Kyats
- ☐ 600,001 to 800,000 Kyats
- ☐ 800,000 to 1,000,000 Kyats
- ☐ Above 1,00,000 Kyats

SECTION (B): FACTORS ASSOCIATE WITH MARKETING MIX(4Ps)

Please tick (✓) in the box to indicate how agreeable you are with the following statements.

(1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strongly Agree)

Product

No.	Statement	1	2	3	4	5
1	KBZ offers Extensive Product Range for banking users.					
2	KBZ banking products are relevant for every customer.					
3	KBZ offer variety of saving services for customer.					
4	Customer can enjoy better and safer access to financial products by using of KBZ bank.					
5	KBZ pay offer a wide range of financial service.					

Price

No.	Statement	1	2	3	4	5
1	The service charges for cash remittance are convenient.					
2	The service charges are lower than those for other bank.					
3	There is low transportation cost.					
4	Banking account to account transfer can reduce transaction cost.					
5	I get the special interest rate for loan.					

Place

No.	Statement	1	2	3	4	5
1	KBZ has a lot of branches across the country.					
2	It is easy to commute to KBZ branches.					
3	I can find the KBZ bank easily.					
4	KBZ bank offers e-banking system.					
5	KBZ branches are interlinked.					

Promotion

No.	Statement	1	2	3	4	5
1	I get the special discount from interest rate.					
2	KBZ pay share promotion packages in social media.					
3	Promotion activities of KBZ bank are always attractive to customer.					
4	KBZ bank offers seasonal gifts corresponding by using the banking services. (E.g. calendar, umbrella, bags etc.)					
5	KBZ bank give gifts to loyal customer.					

SECTION (C): CUSTOMER SATISFACTION

Please tick (✓) in the box to indicate how agreeable you are with the following statements.
(1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strongly Agree)

Customer Satisfaction

No.	Statement	1	2	3	4	5
1	I am satisfied with the service charges from KBZ bank.					
2	I am satisfied with the performance of KBZ bank staffs.					
3	I will recommend my partners to use KBZ banking product/service.					
4	I am satisfied with the customer service provide useful information and good response.					
5	I am satisfied with the exchanging service are easy by using KBZ bank.					
6	I am satisfied with the physical arrangements of KBZ bank.					
7	I am satisfied with easy location of convenient place to transfer money.					

Thank you very much for your time and participation.

Appendix B

SPSS Output

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.715[a]	.511	.505	.50265

a. Predictors: (Constant), Promotion, Place, Product, Price

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	99.889	4	24.972	98.839	.000[b]
	Residual	95.756	379	.253		
	Total	195.645	383			

a. Dependent Variable: Satisfaction

b. Predictors: (Constant), Promotion, Place, Product, Price

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.202	.191		1.059	.290
	Product	.314	.058	.264	5.440	.000
	Price	.375	.055	.344	6.853	.000
	Place	.026	.053	.022	.498	.619
	Promotion	.231	.049	.219	4.681	.000

a. Dependent Variable: Satisfaction