

PSYCHOLOGY OF BANKING PRODUCT ADVERTISING IN THE LIGHT OF SELECTED CAMPAIGNS IN THE FINANCIAL SERVICES SECTOR

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Abstract: The psychology of advertising is a field of interest to many scientific disciplines. It has developed from the social sciences, such as marketing, but is also increasingly entering neuroscience, neuropsychology or cognitive science. It seeks not only to explain the genesis of the need for certain values, but also begins to create them. This publication points out the possibilities of advertising. The specifics of individual campaigns in the banking sector are illustrated. The dominant trends in advertising and the values it demonstrates.

Keywords: psychology of advertising, marketing of the banking sector

Introduction

Advertising is the part of modern reality. It uses almost any space to effectively influence audiences and change their attitudes towards certain values. It informs, but especially creates the need to possess. It is a determinant of behavioural change in line with people's purchasing needs. In this way, it actively influences cognitive processes, allows for a specific definition of a given experience, changes emotional and behavioural processes, and activates a possible repertoire of behaviour in line with the consumer needs of the recipient of the advertising message.

It is an area of knowledge studied by scientists from different scientific disciplines. These include: **P. Kotlera**, Ch. Kaftarzyjewa, **J. Mc Carthya**, **J. Altkorna**, **T. Sztuckiego**. Nevertheless, in this case, the main thematic axis here is the question of the specificity of banks' advertising and marketing communication. In addressing this issue, it is necessary to link the topic to the impact of the hierarchy of effects that occur, i.e., the process leading from cognition through an emotional reaction to consequences in the form of concrete behaviour. One of the main factors determining the effectiveness of advertising is the channel of communication, i.e., the medium of transmission (Internet, television, radio, press, billboards, etc.). Also important is the sender of the message - his/her image in the audience's mind, the characteristics and attitudes presented, and the way they are presented (a well-known figure, artist, actor or athlete). The effectiveness of advertising and marketing communication can also be influenced by social and demographic characteristics that determine both recipient activity and receptivity to media exposure. With this in mind, the aim of the study is to establish the specific characteristics of bank advertising and marketing communication.

1. The concept of advertising from a holistic perspective

The term advertising comes from the Latin word *reclamare*, which means to make noise, to make a fuss. [Benedyk, 2005, p. 13]. M. Filipiak, in his considerations, points out that advertising is „a message placed in the media by a specific broadcaster, broadcast for a fee or other form of remuneration, aimed at promoting goods or services, supporting specific ideas or undertakings or achieving another intended advertising purpose” [Filipiak, 2003, p. 151]. According to P. Kotler, it is any paid form of non-personal representation and endorsement of goods, services or ideas by a particular broadcaster” [Kotler, 1994, p. 546]. Z. Roszkowski adds that it serves to improve product sales [Roszkowski 2002, p. 147]. Advertising primarily builds the image and brand of a product in the buyer's mind by multiplying the message [Sztucki 1998, p. 266].

Advertising enables a company to communicate with a large number of buyers at the same time and repeat the same message many times so that the buyer remembers it. Advertising can prove to be a particularly convenient form of getting product information to buyers when the market is large and dispersed [Michalski 2017, p. 269]. J. Kall assumes that one can speak of advertising when a product or service is presented in an impersonal manner (without the participation of a seller) and for money [Kall, 2000, p. 17]. Addressed to a mass audience, it is a form of market information aimed at presenting and endorsing a sales offer by a specific

sender. This definition includes four basic features of advertising: the impersonal nature of the communication, the mass audience, the chargeability of the message, and the broad offer to sell [Wiktor, 201, 2006]. In this context, M. Golka states that advertising is any paid manner of non-personal presentation and promotion of the purchase of goods (services, ideas) by specific means, within a specific legal framework and under specific conditions, together with the provision of information about the goods themselves, their advantages, possibly the price, places and possibilities of realising the purchase [Gołka, 1994, p. 13]. In the same way, advertising is defined by A. M. Grzegorzcyk, who emphasises that it is paid, direct communication (carried out through various media) of companies or other organisations and entities, which are identified with the content of the message or hope to inform or convince readers of a certain group of recipients. For everyday use, advertising is an overt paid message of a persuasive nature delivered through the mass media [Grzegorzcyk, 2003, 28].

Every banking product and service, to a similar extent to other goods sold, requires advertising. The literature on the subject indicates that there are many terminological threads regarding the advertising message. Referring to bank advertising, it should be understood as any paid form of impersonal presentation and promotion of ideas, goods and services by an identifiable sender [Ph. Kotler, G. Armstrong, J. Saunders, V. Wong, 2002, p. 824]. The term was presented in a slightly different light by M. Kolasa, who points out that bank advertising is a form of communication between a bank and potential customers with the aim of causing a favourable action on the part of the buyers, for the advertising bank [Kolasa, 2009, p. 97]. Advertising messages, therefore, not only play a persuasive role, but also a meaning-creating one, as they make it possible to create certain patterns, as well as structures of behaviour, which are disseminated in the everyday functioning of man, often in an unconscious manner. In this context, advertising, considered in this way, is able to use meanings found within a given culture and create other meanings [Gołębiewska, 2003, p. 234-235].

Especially today, advertising is an integral part of life both culturally and socially. Through its communicative power and persuasive techniques, it is able to co-create the sphere of the cultural universe of modern societies [Szulich – Kałuża, 2013, p. 216]. For many years, advertising did not function as a „focal point”, and decisions related to any advertising campaign, were primarily made by practitioners who were professionally involved in the advertising industry, based on intuition. As competition in the industry intensified and commercially-driven markets developed, the number of advertisers who decided to take advantage of scientific research on the subject increased.

With this in mind, it can be assumed that advertising is a specific form of communication between the creator of value (a bank, a pharmaceutical company or a restaurant chain) and the recipient, i.e., the potential customer. This form of influence, regardless of its source, influences its cognitive processes, causing a change in the definition of reality, arouses reflection, memories, in turn, by referring to values (health, family, patriotism), determines emotions and then shapes the need to own the advertised product.

2. Objectives of advertising

The purpose of advertising is primarily: to create needs, create brand awareness, provide brand information, create favourable attitudes towards the brand, present and recall the qualities of the product presented, persuade to purchase, promote demand for specific goods or services, create a positive impression of the company, maintain good relations between the company and its customers. The objectives of advertising should be derived from the overall objectives that the company in question sets [Szymańska, 2019, p. 19]. According to J. Wozniczka, advertising objectives are defined as „the intended or desired effects of advertising activities undertaken” [Wozniczka, 2012, p.20]. With this in mind, it must be assumed that the purpose of advertising is to make profits with it; however, for this to be possible, advertising must be effective, and effective advertising is advertising that fulfils the basic functions: informing, perpetuating, persuading and educating [Kurzeja, 2016, p. 16]. In practice, advertising activities are also assigned economic objectives, such as: increasing market share, brand repositioning, new product launches, etc. and image objectives, such as: building brand image, improving company image. The advertising message (appeal) contains the most important benefit that the advertiser wants to make buyers aware of [Pilarczyk, 2020, p. 269].

Arousing the recipient's interest determines the emergence of a desire for the product, which implies the recipient's willingness to take up the offer. The desire for a product is aroused by relating the content of the communication to people's needs, past experiences or future situations that may occur to them, linking these needs, experiences and situations to the advertised product. Above all, the recipient must understand the connection between their needs, requirements or lifestyle and the advertised product. The method of influence depends on the type of product and on the characteristics of the recipient to whom one wants to reach with the message [Kozłowska 2001, p. 26]. In order to maintain interest in an ad, which sometimes contains a lot of information, it is necessary to speak in a language that buyers use and

understand. Brand awareness of a product can be achieved by repeating its name and words associated with it many times. The content of the advertisement emphasises one feature of the product that is likely to stick in the memory and help buyers identify the product as something valuable and interesting. It is assumed that the buyer's impressions should stick in the memory for a long time, even if certain details are forgotten [Michalski, 2017, p. 379].

In particular, it should be noted that the effectiveness of the impact of an advertising message, according to the AIDA model, is determined by directly persuading the recipient to buy the product in question. Advertising is only one of the factors determining the act of purchasing a given good and often has little influence on other factors, such as additional information about the product (from sources other than market communication instruments) or the actions of competitors. In addition, the influence of other promotional instruments and the entire marketing-mix should be mentioned among the factors encouraging purchase [Kozłowska, 2001, p. 26].

To inspire a desire to own or use a product is one of the most difficult tasks of an advertising ad. The ad can be received positively by the buyer; it should convince the buyer that the product meets his or her needs. At the stage of sales growth and market maturity, the ad should provide words, and preferably a slogan, that buyers can use to rationalise their desire to purchase the product. In turn, stimulating a specific action is the final task of an advertising ad. Buyers should not only be convinced that the product is tailored to their needs, but also have a need to purchase it [Michalski, 2017, p. 379]. Which seems crucial for understanding the effectiveness of an advertising message.

3. Functions of advertising

Advertising not only persuades consumers to buy a product, but also shapes their need to own it, shapes their tastes and determines their choices. It is a form of communication with a strongly persuasive character, which is achieved by the possibility of repeated advertising information in the mass media. The varied and expressive impact of advertising is due to the fact that advertising, through the use of print, photography, images, sound, etc., affects different human senses [Szymańska, 2019, p. 20].

The basic functions of advertising include: informational, supportive, educational, competitive, prestigious, stabilising, guaranteeing, economic.

The information function of advertising helps the buyer to get an idea of the range of products on the market. With new products appearing every day, information about them becomes a signpost in consumer choices. The consumer, through the information contained in advertising, learns about the latest technologies and the existence of new products on the market and learns about new ways of satisfying needs [Pańczak, 2018, p. 12]. The consumer is able to identify the basic characteristics of these products: their physical characteristics (e.g., price, size, colour, etc.) and the benefits to be gained from making a purchase. The information function is therefore related to referring in the advertising message to human needs, requirements, experiences or aspirations and linking them to the advertised product [Kozłowska 2001, p. 32-33]. It is usually used during the marketing of products in their initial stage of the life cycle [Drzazga, 2012, p. 38].

Support function - by appropriately shaping buyer attitudes, it supports product sales. This function comes in two forms:

reminding - reminds buyers to choose the advertised product again when making a purchase [Pańczyk, 2015, p. 18]; shapes loyalty to products, brands and services [Frانيا, 2013, p. 16]; persuading - encourages consumers to change their current behaviour, which will manifest itself in a change of lifestyle or purchase of the advertised product [Pańczyk, 2015, p. 18].

The reminder function „keeps” a desired number of consumers with a given product, perpetuates in them the conviction of the superiority of a given offer over its competitors, thus creating brand loyalty [Dejnaka, 2006, p.15]. Inducement advertising is mainly used in conditions of fierce competition, when there are similar competing products on the market. By means of this type of advertising, a company usually seeks to: build awareness of its brand, modify consumers' perception of product features, and persuade consumers to buy its products immediately [Drzazga, 2012, p. 38]. The educational function allows new messages to be presented to the audience [Kurzeja, 2016, p. 17], indicates how the product should be used [Pańczak, 2018, p. 18], teaches the audience new ways to satisfy their needs and urges them to use it [Frانيا, 2013, p. 16].

Competitive function - is a response to the advertising activities of competitors and demonstrates the benefits of choosing a product over the products of competitors [Pańczak, 2018, p. 18]; the aim is not only to increase the attractiveness of one's own advertised products, but also to disrupt the advertising campaigns of competitors [Frانيا, 2013, p. 16].

The prestige function - emphasises the special role of the company and its position in the market, stressing the uniqueness of the product, which is intended for people with sufficiently large financial resources. The stabilisation function, on the other hand, allows sales

and production to be maintained at a certain level; the cessation of advertising of a product results in a decrease in buyer interest in it.

Guarantee function - builds in the buyer's mind the belief that an advertised product is of better quality than a product that is not advertised.

Economic function - advertising raises production costs on the one hand and lowers distribution costs on the other [Pańczak, 2018, p. 18].

The perpetuating function is to create a belief in the consumer that if they choose a product, they are choosing the best of all those offered by the market. This function serves to build brand and product loyalty. It is important in a financial perspective, as the cost of activities that guarantee customer „retention” is five times lower than when acquiring new customers [Kurzeja, 2016, p. 16].

In addition, advertising can have the following functions: making people laugh - to evoke positive emotions about the product; threatening (scaring) - to show what will happen if the consumer does not use the product; or what will happen if the consumer abuses the product, such as alcohol. Advertising can use the above functions in combination [Murdoch, 2012, p. 21].

The adaptive function, which is related to the satisfaction of social, cognitive and physiological needs, has a special role to play. Analysing advertising as a peculiar product of creative behaviour and even art, the aesthetic function of advertisements, using both traditional and electronic media as their medium, is also emphasised [Frانيا, 2013, p.16].

All advertising functions take place through a communication process from sender to receiver. The communication model in advertising includes all actors, i.e., participants in the process, and communication tools, i.e., the senders (companies through agencies or their marketing departments), the receivers, i.e., consumers and the company's environment, and the message (i.e., the advertising message) transmitted through specific methods, channels, means and code [Murdoch, 2012, p. 21].

4. Analysis of individual bank advertising campaigns

In reviewing selected advertising campaigns by financial institutions, it was found that some explicitly refer to Polishness as the most important value. The following should be indicated here: Alior Bank, PKO Bank Polski, mBank, ING Bank Śląski, Bank Millennium, Credit Agricole Bank Polski, Bank Pocztowy, Bank Polskiej Spółdzielczości SA, Bank Ochrony

Środowiska, Bank Pekao, Citi Handlowy. Over the years, banks have developed an image in the minds of customers as a stable and trustworthy institution. A message also emerges from the advertisements that banks are oriented towards the future, technology, progress and development.

Many banks use advertisements based on the participation of well-known people, whose popularity influences potential customers with a marketing message. An example is the Santander bank, whose image was created by the figure of the well-known Polish actor Marcin Dorociński, depicted in the ad against a background of nature, surrounded by trees, which is a reference to the propaganda of the current ecological lifestyle. Actor Marek Kondrat has also become the identity of ING Banku Śląskiego. Katarzyna Nosowska in the latest issue of Kind Voice for the Firm. The ad calls for positive reviews and recommendations of your favourite companies online. Credit Agricole Bank Polska has developed a new advertising campaign featuring the famous singer, David Podsiadło. In the background of the commercial, Julia Pietrucha performs a parody of the song „For sale” by producer Dawid Podsiadło. The representative and face of Poczтового Banku is former ski jumper Adam Małysz, who promotes Credit in one go in the new campaign. Justyna Kowalczyk advertises Santander Consumer Bank. Well-known figures from the world of sport, cinema or music become a kind of guarantor, testifying to the credibility of the financial institutions they advertise. Due to their popularity, they attract a wide audience with their advertising message. The participation of popular film actors, sportsmen and musicians in adverts is becoming a kind of guarantor of the credibility of financial institutions. This is borne out by the authority of celebrities, whose popularity attracts a wide range of banking customers. Based on the analysis of the material presented, it can be seen that banks often rely on the emotions, motivations, wishes and expectations of customers in their marketing communications. To this end, elements of humour, scenes from the everyday lives of children and animals are used in advertising, which evokes positive emotions. There is also no shortage of references to family, to holidays spent with loved ones, to fulfilling desires using the services offered by banks. An example of such an impact is the PKO BP campaign and its "Family in action!" advert, which aimed to promote a personal account for the whole family. Family is used in advertising as the greatest value of a person's life. In a new advertising campaign, Santander Bank Polska is promoting a mobile application with the possibility of viewing accounts from different banks in one place. The advertising shows the positive emotions that come from supporting the talents of loved ones. ING Bank Śląski not only addresses the trends and expectations of customers present in the banking sector, but also by referring to the current holiday situation, the start of the school year

or the holiday season, the bank caters for the needs of customers with corresponding communication, for example referring to the change of seasons.

5. Conclusion

It should be emphasised that the psychology of advertising is an area of scientific knowledge that is gaining in importance through practical application. It influences brand building, informs product information and shapes consumer needs. Scientific research deepens this area of knowledge, providing the basis for answering key contemporary questions. In particular, how modern advertising develops, what its characteristics are, whether it is effective, and therefore whether it attracts the attention of the recipient, evokes positive emotions, is personalised and meets people's buying needs. Answering these questions provides a better understanding of what advertising is, what its importance in the economy is and how it affects the recipient.

It should be emphasised that an analysis of the individual advertising campaigns of the banking sector highlights an important trend. It appeals to emotions. It shows traditional Polish customs, talks about trust, respect and responsibility. It also addresses the family, shows generations living in community and harmony, healthy lifestyles, life balance - work and leisure, sports and recreation. In doing so, he appeals to socially significant figures. Famous and respected actors, musicians and athletes. Thus, it can be concluded that the specifics of banking sector advertising are clearly based on an emotional component. It is designed to evoke a reflection on the future and security in relation to tradition, which is the embodiment of permanence and predictability, just like the bank to which the savings of generations have been entrusted.

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