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Designing the Process Model of Content Marketing with the Approach of Strengthening the Customers' Purchase Intention in the Keshavarzi Bank Services

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Abstract

Purpose: This research aims to design and explain the process model of content marketing with the approach of strengthening the customers' purchase intention in the field of Keshavarzi bank services.

Method: This research is applied in terms of purpose, exploratory in terms of approach, and mixed (qualitative-quantitative) in terms of data analysis. In the qualitative phase, a group of experts was considered as the statistical population including senior managers of the Keshavarzi Bank, university professors in the field of marketing, and marketing consultants familiar with the banking industry. In this phase, using a targeted non-probability sampling method, 11 experts were selected and interviewed in depth. In the quantitative phase, the customers of the Keshavarzi bank in Ahvaz were considered as the population, and out of them, 400 people were selected as a statistical sample based on the available random sampling method. The main

tool of data collection in the qualitative phase was in-depth and unstructured interviews with experts. In the quantitative phase, a closed and researcher-made questionnaire consisting of 42 items was used as the main tool for data collection. In the qualitative phase, the data from the questionnaire was analyzed based on the grounded theory method (open, central, and selective coding). Content validity and reliability were obtained with Cronbach's alpha coefficient of 0.7. In the quantitative phase, SPSS and LISREL software were used to perform descriptive and inferential analyses.

Findings: The findings showed that the content marketing process model included 14 categories including causal factors (emphasis on ethics in the design of advertising message; emphasis of advertising message on competitive advantages; persuasive power of advertising message; the power of advertising message to create needs in the customer), contextual and environmental factors (adjustment of the message with the culture of the society; the general inclination of the society to use social media), the main category (attracting the customer's attention to the content of the promotional message and the services of the Keshavarzi bank), Intervening factors (use of specialized media to spread advertising messages; following the example of world-class banks in digital content production), strategic factors (stimulating customers to pass the promotional message by word of mouth; systematic and viral dissemination of the promotional message through digital social media), the consequences (increasing the intention to purchase the services of the Keshavarzi bank; strengthening the brand of the Keshavarzi bank; increasing loyalty to the Keshavarzi bank).

Conclusion: The results of the research led to the design of a content marketing process model with the approach of strengthening the purchase intention of customers in the field of Keshavarzi bank services (based on the structure of the paradigm model). The hypothesized relationships of the model were tested and verified in a large community.

Keywords: Content Marketing, Purchase Intention, Services, Keshavarzi bank, Process Model, Customers.

1. Introduction

Among the new marketing tools is marketing based on social media (Hollebeek and Macky, 2019). Marketing based on social media is the process of drawing people's attention to a specific person, topic, or brand. Marketing actions based on social media usually focus on two axes: (1) producing content that can attract the attention of social media audiences; (2) Producing content that, in addition to attracting opinions, motivates the audience to share it. (Azami, 2015). In the competitive environment of today's world, the effect of advertising on increasing the purchase intention of customers is undeniable. With the increase in membership in social electronic networks, advertising in these networks has become the most important and effective marketing activity. Virtual social networks are one of the most important communication and marketing tools at the level of society and the world, which have a significant upward trend in attracting audiences. This issue of social electronic networks provides a huge source of potential customers, which makes it essential to identify the factors influencing the acceptance of advertisements in these networks (Shafei Nikabadi and Zarei, 2016). Today, organizations are looking for better and simpler strategies to introduce themselves and their products (services), which can reduce costs in addition to efficiency and informing and establishing relationships with customers. Social networks are one of these ways. The value and use of social media for organizations, like all other media, depends more on the approach of the organizations and their appropriate use than on the nature of the media itself (Rezvani, 2013).

Studies show that the effectiveness of advertisements presented on social networks can directly affect the attitude of customers to the brand and the advertisement, and following this effect, the customers' intention to buy will also be affected (Toler, 2017). Also, Nur Syakirah et. al (2016) believe that social media content marketing can have significant effects on brand strength and health. If companies and organizations can link the habit and psychological dependence of users to social networks with their perception of the ease of using such networks, they can hope that they have influenced the attitude of users towards their advertisements on social networks (Can and Kaya, 2016; Toler, 2017).

In advertising design, content marketing is very important and necessary. Content marketing is a type of marketing that has a process

to create and distribute valuable content to attract customers and get the audience and interact more with customers. In content marketing, the materials that are produced must be completely related to products and services, so by reading them, users understand the advantages, services, disadvantages, and other explanations that are necessary for selling products and providing services; and therefore decide to use or buy them. Today's war is about content. Any business that provides better content is definitely a winner. Content is one of the most powerful advertising tools in the world, and today internet businesses, especially websites and online social networks, are trying to make the most of this powerful tool. (Vosoogh and Andalib, 2015).

In the field of content marketing, the factor of audience risk should also be taken into consideration; Because in the field of electronic word-of-mouth advertising, perceived risk can affect the acceptance of information by customers (Tseng and Wang, 2016; Hossein et. al., 2017).

Content marketing is undoubtedly the most widely used marketing tool. Today, businessmen attach great importance to creating stronger content and publishing it on websites and social media. It can be stated that many powerful contents attract potential customers and grow the economic situation. (Abkar, 2016).

With the emergence of many banks and financial institutions in the country, the issue of attracting and maintaining financial resources has become one of the main challenges for them. Because the use of traditional methods of marketing and advertising for banking services such as television advertisements, despite the high costs, does not seem to be enough to attract customers.

In this regard, social networks are considered a new technology. Social networks are a new generation of databases that are the users' focus of global Internet networks these days. Such bases operate resting on online organizations and each gathers a group of internet users with special features. Social networks are considered a type of social media that has enabled a new form of communication and content to share on the Internet. But using social networks for advertising to encourage potential customers to make a deposit or to encourage current customers to increase their deposit has complications. The more successful the banks are in identifying the dimensions of these complications, the more successful they are in

marketing and attracting financial resources, and guaranteeing their long-term survival (Hashminejad, 2016).

Content marketing creates a sense of trust in bank customers, which will lead to the decision to purchase services (Holbeck and Mackey, 2019). In addition, content marketing can reduce advertising and marketing costs in the banking industry; Because the marketing costs of content production (compared to other common methods) are lower and its publication is done at a lower cost because it is often done by electronic means; This means that content marketing can be more effective and increase banks' profitability at a lower cost than other traditional marketing methods (Abkar, 2016). Also, the media used in content marketing (digital social media) have more reach and penetration than the old media, and for this reason, they can be very effective in informing and branding the banking industry (Mansouri, 2016).

In addition, companies and organizations should pay great attention to the usefulness of their advertising content. Because if the audience understand the usefulness of the advertisement content, it will be much easier to accept the advertisement (Hussain et al., 2018). In this regard, Taiminen and Ranaweera (2019) believe that strengthening digital content marketing can have positive effects on strengthening brand interaction and valuable and trust-based relationships.

Also, studies have shown that the appropriate content of official and digital networks of banks (website, Instagram, Facebook, etc.) is very effective in attracting customers and can result in more sales of services and profitability for banks. In addition, the production of educational and consulting content in financial and investment fields by banks will be very fruitful in strengthening their brand and can facilitate the attraction of capital (Ali Nejad Monfared, 2018).

Based on the internal investigations of the Keshavarzi Bank, it is clear that in recent years this bank has been facing a declining market share (especially in the field of electronic banking) and this is considered an important organizational issue. Conducting preliminary interviews with the senior managers of the Keshavarzi Bank proved that in recent years, in order to solve the mentioned problem, this bank is heavily involved in identifying and using solutions to strengthen the intention to purchase services by its (actual and potential) customers; And in this way, it has done many effective and ineffective actions.

But the surveys showed that most of the senior managers of the Keshavarzi Bank are unaware of the power and effectiveness of content marketing in the process of branding and strengthening the purchase intention of customers, and they have never tried to strengthen the intention of customers to purchase services by relying on the principles and capabilities of content marketing in the field of digital marketing. Of course, a close look at the discussed topics and the investigated backgrounds in the country's banking industry and specifically theKeshavarzi Bank shows that the field of content marketing in Iran's banking industry suffers from the lack of a comprehensive model with the approach of strengthening the intention to purchase services by customers; Because each of the previous studies has only examined this issue from a specific perspective and comprehensiveness is observed in none of them. Therefore, this research seeks to answer the following main question: "What is the process model of content marketing with the approach of strengthening the intention to purchase services by customers of Keshavarzi Bank?

Literature Review

To access the research background, foreign sites, and databases such as Google Scholar, Emerald, Elsevier, Science Direct, Springer, ProQuest, etc.; and also domestic databases such as the National Library of Iran, Noormagz, MagIran, Comprehensive Humanities Portal, Irandoc, National Digital Library, etc., were searched. The search results showed that few studies have been done on the topic of the current research and there is an obvious research gap in the field of content marketing to strengthen the customers' purchase intention of Keshavarzi bank's services in the country. Some related studies are mentioned below:

Mehdizadeh Molabashi and Esmaili Kia (2013) conducted a research entitled "Identification of factors affecting content marketing and presentation of its conceptual model in Iran, International Conference on Business Development and Excellence, Tehran" with a qualitative approach and Delphi method. 12 factors affecting content marketing in Iran were identified and presented in the form of a conceptual model. The twelve mentioned factors are the strength of content, suitable format, suitable size, stunning design, quality of work, original subject, coordination with customers' needs,

coordination with customers' tastes and interests, the skill of production agents, coordination with previous contents, and being luxurious and valuable, continuity and durability. This model can be a guide for content producers to promote loyalty and encourage customers to purchase. Vosough et al. (2015), in an article entitled "Investigation of the impact of content marketing on customer relationship management strategy to improve the level of customer satisfaction in e-business on social networks and websites" concluded that content has a direct and undeniable effect on the comprehensive implementation of customer relationship management strategy in online and offline business today.

Ferdowsi and Azarpeima (2015), in an article entitled "The effect of electronic recommendation advertising on purchase intention through trust and image of the company among social network users" concluded that electronic word-of-mouth advertising has a positive and significant effect on customers' purchase intentions. It was also proven that company image affects the relationship between factors affecting electronic word-of-mouth advertising and purchase intention.

Fallah and Najafi (2015), in their article entitled "Studying the effect of three-fold factors (including structure, content and context) of social network marketing on business development" concluded that the three-fold factors (structure, context, content) of social network marketing have a positive and significant effect on business development. Khodavardizadeh and Nouri (2015), in a research entitled "Investigating the effect of brand equity on electronic recommendation advertisements of the mobile phone industry," came to the conclusion that the dimensions of brand equity (including: brand awareness, brand association, perceived quality, and brand loyalty) have a positive and significant effect on mobile phone electronic recommendation ads among students. Shafie Nikabadi and Zarei (2016), in their article entitled "Effectiveness of Social Electronic Networks Advertisements", concluded that the entertainment of advertisements, the feeling of resentment and annoyance and awareness of advertisements have an effect on the attitude of users towards advertisements; And the attitude towards the advertising also affects the acceptance of advertising as a basic factor of advertising effectiveness. Rooh Bakhsh and Fadai (2016), in a study entitled "Explaining the willingness of customers to use the

services of the National Bank of Gilan Province with an emphasis on electronic advisory advertisements", concluded that electronic recommendation advertising can increase the desire of customers to use the services of the National Bank of Gilan Province. Jadiri Jabarzadeh and Mousavi (2017), in an article entitled "Comparison of the effectiveness of content marketing and concept marketing from the perspective of relationship-oriented and non-relationship-oriented customers (a study on Mellat Bank branches of Tabriz)" concluded that there is a significant relationship between research variables. The observation factor load for the questionnaire has a value greater than 0.3 in all cases, which shows that the correlation is acceptable between the hidden variables (dimensions of each of the main constructs) and the observable variables. Based on the results of the measurement indices of each of the scales used at the 5% confidence level, the t-value statistic is greater than 1.96, which shows that the observed correlations are significant.

Nur Syakirah et al. (2016), in an article entitled "The Impact of Social Media Content Marketing (SMCM) towards Brand Health", concluded that despite the actual and potential effects of social media content marketing on brand health, very little research has been done in this field. Can and Kaya (2016), in an article entitled "Social networking sites addiction and the effect of attitude towards social network advertising" concluded that the habit and psychological dependence of users on social networks, along with the perception of the ease of using such networks, affects the attitude of users towards advertisements presented on social networks. Tseng and Wang (2016), in a study entitled "Perceived risk influence on dual-route information adoption processes on travel websites," concluded that in the field of electronic word-of-mouth advertising, perceived risk can affect the acceptance of information by customers. Toler (2017), in a research entitled "Structural Equation Modeling of Advertising Involvement, Consumer Attitude, and Engagement for Video Advertising in a Social Networking Site, Dissertation Manuscript, Faculty of the School of Business and Technology Management" concluded that the effectiveness of ads presented in social networks can directly affect the customers' attitude towards the brand and the advertisement, and in the following the customers' purchase intention will also be affected. Hussein et al. (2017), in their article entitled "eWOM source credibility, perceived risk, and food product customer's information

adoption" concluded that the variables of specialization, reliability, realism, and congruence affect the perceived risk. Also, it showed that the perceived risk also affects the quality of discussion and comments and the usefulness of the information and these two variables can affect the acceptance of information by customers in electronic word-of-mouth advertising. Marcel and Raphael (2017), in a research entitled "Social bonding as a determinant of share of wallet and cross-buying behavior in B2B relationship", concluded that the social link between companies included in the supply chain of the light commercial vehicle industry has significant effects on the combined purchasing behavior in business-to-business interactions. Hussein et al. (2018), in an article entitled "Consumers' online information adoption behavior: Motives and antecedents of electronic word of mouth communications" came to the conclusion that the credibility of electronic word-of-mouth advertising has an effect on the quality of discussions and comments and perceived risk. Also, the quality of discussion and comments affects the usefulness of the information and ultimately the usefulness of information affects the acceptance of information by the consumer. Taiminen and Ranaweera (2019), in their research entitled "Fostering brand engagement and value-laden trusted B2B relationships through digital content marketing" concluded that strengthening digital content marketing can have positive effects on strengthening brand interaction and valuable and trust-based relationships in the business-to-business environment.

3. Research Methodology

The current research is practical in terms of purpose because it sought to provide a new model in the field of content marketing with the approach of strengthening the customers' purchase intention in the Keshavarzi Bank. This model can be used to strengthen the intention to purchase services by the customers of the mentioned bank. It is qualitative-quantitative (mixed-exploratory) research. Because a qualitative approach is used in the conceptual model design phase, and a quantitative approach is used in the model explanation phase.

This research was carried out in the following two general phases:

• Phase 1: Designing a process model of content marketing with the approach of strengthening the intention to purchase services by customers of Keshavarzi Bank. (Qualitative approach: Grounded theory)

• Phase 2: fitting and explaining the process model of content marketing with the approach of strengthening the intention to purchase services by the customers of Keshavarzi Bank. (Quantitative Approach: Structural Equation Modeling)

In the qualitative phase of the research, the research population includes experts consisting of senior managers of the Keshavarzi Bank, university professors in the field of marketing, and marketing consultants familiar with the banking industry. The desired characteristics and qualifications for people to be experts included the following: mastery in the field of content marketing, mastery in the field of customers' purchase intention, and familiarity with the Keshavarzi Bank. In the quantitative phase of the research and in order to fit the model, a large population was needed. Therefore, in this phase, the customers of the Keshavarzi Bank in Ahvaz city were considered the population (the number was determined unlimited).

The purposeful non-probability sampling method was used in the qualitative phase of the research. The process of selecting samples and conducting interviews continued until the theoretical saturation. It should be noted that in the qualitative phase of the research, a total of 11 people were selected as samples and interviewed. In the quantitative phase of the research, the customers of the Keshavarzi Bank in Ahvaz were assumed as the population, and their number was determined to be unlimited. According to the table of Krejcie and Morgan, at least 384 statistical samples were needed for a community of this size. In this research, the available random sampling method was used to select the statistical samples, and according to the appropriate access of the researcher to the society, finally, 400 people were selected as the statistical sample. In the qualitative phase, the main tool for data collection was in-depth and unstructured interviews with marketing experts. In the quantitative phase, the main tool of data collection was a closed and researcher-made questionnaire consisting of 42 items, which was designed based on the initial conceptual model. It should be mentioned that in this questionnaire, the answers were designed based on a five-point Likert scale and a scale of "degree of agreement" was used. The structure of this questionnaire based on its different dimensions can be seen in Table 1:

Table 1. The structure of the questionnaire in the quantitative phase of the research

Variable	Naming in the software	Relevant items in the questionnaire
Causal factors	Var1	1 to 9
Attracting the customer's attention to the content of the promotional message and the services of the Keshavarzi Bank	Var2	10 to 13
Contextual and environmental factors	Var3	14 to 25
intervening factors	Var4	26 to 31
Strategic factors	Var5	32 to 34
Consequences	Var6	35 to 42

To analyze the data in the qualitative phase, triple coding (open, central, and selective) was used to achieve the conceptual model of the research. In the quantitative phase, to analyze the data and test the research hypotheses, SPSS and LISREL statistical software, and descriptive statistics (mean, standard deviation, frequency, etc.), and inferential tests (Cronbach's alpha, construct validity, analysis confirmatory factor, and path analysis) were used.

4. Research findings

1.4. Qualitative phase (primary model design with foundational data theory approach):

In this research, a total of 11 interviews were conducted, 130 initial concepts were extracted, and after examining and combining them together and removing duplicate concepts, 36 final concepts were identified. Then, with close attention to the identified concepts and recognition of their similarities and differences with each other, axial coding was done and more general categories called "categories" were created, and the concepts of both similarity and alignment were placed in these more general categories. The result of this process was the identification of 14 main categories, which can be seen in Table 2, along with their corresponding concepts:

Table 2. Identified categories along with related concepts

No.	Categories(axial coding)	Concepts (open coding)
1	The power of advertising message to create a need in the customer	Sometimes the content of the ad is so smart that it creates a need in the customer
		Hidden customer needs should be one of the goals of content marketing

No.	Categories(axial coding)	Concepts (open coding)
		The appropriate content of the promotional message should have the power to create and stimulate the customer's needs
2	Systematic and viral dissemination of promotional messages through digital social media	Now in the banking industry of the world, digital social media is considered a powerful advertising tool
		Social media such as Instagram, Telegram, etc. can convey the message to countless actual and potential customers at the lowest cost and in the shortest time.
		Many banking services can be promoted using viral marketing techniques
		Perhaps today, the use of viral marketing in the banking industry is a requirement rather than a competitive advantage
3	The matching of the message with the culture of the society	Care must be taken that the content of the advertising message is designed for which society and culture
		Incompatibility of the content of the advertising message with the dominant culture of the society is considered a risk and pest
4	Using specialized media to spread advertising messages	The fit between the product/service and the media or page that is chosen to publish the ad is very important.
		The credibility of advertising media is very effective in building trust in customers.
5	Emphasis on ethics in the design of advertising messages	If advertising policies are not based on ethics, we will lose the trust of customers
		Compliance with ethics in the marketing of the country's banking industry is in a good state, but there is still a lot of work to be done
		We cannot deal with unethical customers and expect them to buy
6	The public's willingness to use digital social media	Now, most people in society are members of at least one of the social networks.
		Compared to other developing countries, Iran has a very good situation in terms of using social networks
7	Modeling the world's successful banks in producing digital content	We should not do everything by trial and error and we should also use the experience of others
		Digital content production solutions in the top banks of the world are among the models that should be considered
		Even in Iran, some banks can be considered content marketing models

No.	Categories(axial coding)	Concepts (open coding)
8	Attracting the customer's attention to the content of the promotional message of Keshavarzi Bank	Different ways should be tried to draw customers' attention to the bank's advertising message
		One of the main goals of advertising design is to attract the attention of customers to banking services
9	Increasing loyalty to the Keshavarzi Bank	Designing and publishing the ad correctly can help to build customer loyalty
		The cost of advertising is insignificant compared to the value of customer loyalty
		Customer loyalty is a variable that is affected by advertising
10	Emphasis of advertising message on competitive advantages	The content of the promotional message should focus on the competitive advantage or advantages of the service or brand
		Promotional messages should avoid exaggeration and directly highlight the advantages of banking services over competitors.
11	Improving the intention to purchase the services of the Keshavarzi Bank	All promotional actions must lead to the creation of purchase intention in the customer
		Stimulating the intention to buy is a mental process in the customer that the right advertising content can cause
12	Stimulating customers to pass the promotional message by word of mouth	People like to share interesting advertising messages with their friends and acquaintances
		Word-of-mouth advertising in cyberspace is a very important solution that should not be neglected
		Sometimes the customers themselves become a powerful medium for spreading the promotional message
13	Strengthening the brand of Keshavarzi Bank	Advertising content can improve the brand's position in the minds of the community or vice versa
		Being a quality leader in the industry helps brand positioning
		Customer loyalty to the brand is one of the important indicators of the strength of the brand
14	Persuasive power of advertising message	The content of an advertising message should be strong enough to persuade a person to buy a specific service from the bank
		Sometimes the content of the ad is so smart that it creates a need in the customer

In the selective coding of the analysis, the main step was to place the identified categories on the paradigm model. Figure 1 shows the result of this process:
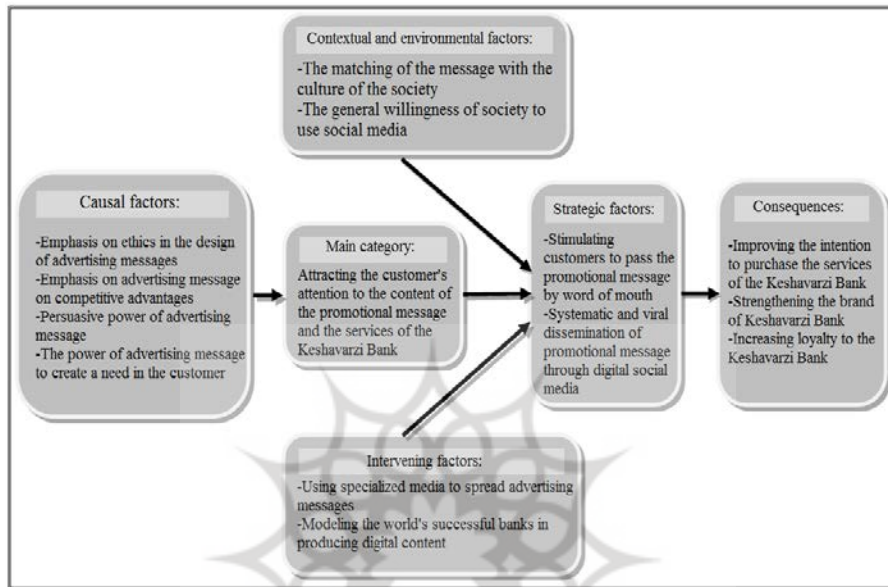

Figure 1. Categories in the paradigm model structure

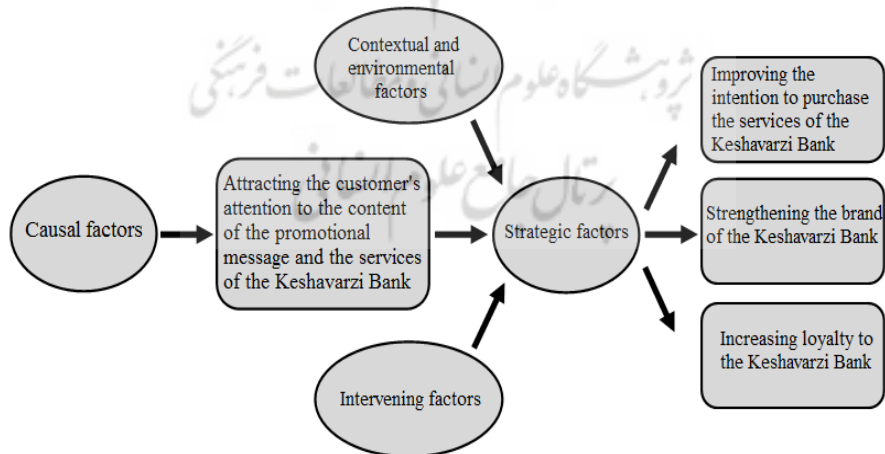Based on Figure 1, the conceptual model of the research was designed as Figure 2:

Figure 2. Research conceptual model

Based on the above model, research hypotheses were formulated as follows:

(1). Causal factors have a significant effect on attracting the customers' attention to the content of the advertising message and the services of Keshavarzi Bank.

(2). Attracting customers' attention to the content of the advertising message and services of Keshavarzi Bank has a significant effect on strategic factors.

(3). Contextual and environmental factors have a significant effect on strategic factors.

(4). Intervening factors have a significant effect on strategic factors.

(5). Strategic factors have a significant effect on increasing the intention to purchase the services of the Keshavarzi Bank.

(6). Strategic factors have a significant effect on strengthening Keshavarzi Bank's brand.

(7). Strategic factors have a significant effect on increasing loyalty to the Keshavarzi Bank.

2.4. Quantitative phase (explaining the research model with structural equation modeling approach):

To check the fit of structural models, several criteria are used, the first criterion for measuring the relationship between structures in the model is the criterion of significant numbers t or t-values, And the numbers should be more than (+1.96) or less than (-1.96) to confirm the correctness of the relationship between constructs and research hypotheses at the 95% confidence level (Figure 4).

The intensity of the relationship between the structures can be seen in Figure 3:
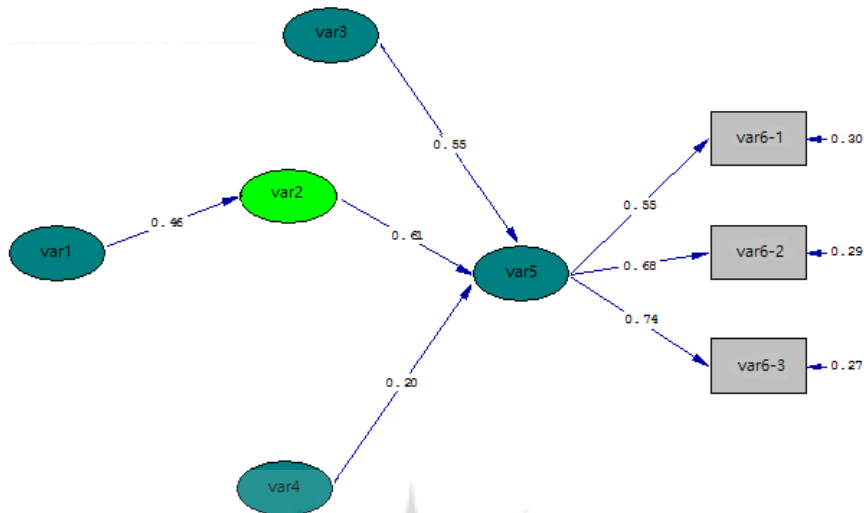
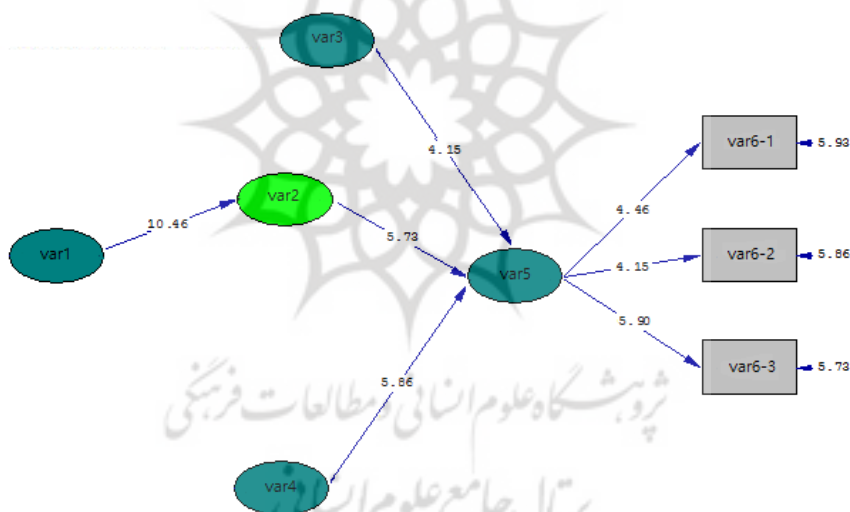**Figure 3. The fitted model of the research in the standard mode**

Figure 4. The fitted model of the research in the meaningful state

According to the output of the software in Table 3, the value of the Root Mean Square Error of Approximation (RMSEA) is equal to 0.069. The goodness of fit index (GFI) is equal to 0.976, the adjusted goodness of fit index (AGFI) is equal to 0.92, the comparative fit index (CFI) is equal to 0.928, Bentler-Bonnet's Normed Fit Index (NNFI) is equal to 0.95, Incremental fit index (IFI) is equal to 0.93.

Table 3. Fit indices of the research conceptual model

Fit index	The desired amount	The value of the model
χ^2/df	<3.00	1.77
GFI(Goodness of Fit Index)	<0.90	0.97
AGFI(Adjusted Goodness of Fit Index)	<0.90	0.92
RMR(Root Mean square Residual)	>0.05	0.034
NFI (Normed Fit Index)	<0.90	0.97
Parsimony Normed Fit Index (PNFI)	<0.50	0.93
NNFI (Non-Normed Fit Index)	<0.90	0.95
IFI(Incremental Fit Index)	<0.90	0.93
CFI (Comparative Fit Index)	<0.90	0.92
RMSEA(Root Mean Square Error of Approximation)	>0.08	0.069

The significant coefficients of the paths of the model show whether the research hypotheses are meaningful or not. If the significance coefficient of the path between two variables is greater than 1.96 or less than -1.96, it indicates that the effect of those two variables is significant at the 95% confidence level and the hypothesis is confirmed. Table 4 briefly shows the significant coefficients and the results of the proposed hypotheses:

Table 4. The results of the research hypotheses test

Hypothesis	Standard	Meaningful	Result
Causal factors have a significant effect on attracting the customers' attention to the content of the advertising message and the services of Keshavarzi Bank.	0.46	10.46	Confirmation
Attracting customers' attention to the content of the advertising message and services of Keshavarzi Bank has a significant effect on strategic factors.	0.61	5.73	Confirmation
Contextual and environmental factors have a significant effect on strategic factors.	0.55	4.15	Confirmation
Intervening factors have a significant effect on strategic factors.	0.20	5.86	Confirmation
Strategic factors have a significant effect on increasing the intention to purchase the services of the Keshavarzi Bank.	0.55	4.46	Confirmation

Hypothesis	Standard	Meaningful	Result
Strategic factors have a significant effect on strengthening Keshavarzi Bank's brand.	0.68	4.15	Confirmation
Strategic factors have a significant effect on increasing loyalty to the Keshavarzi Bank.	0.74	5.90	Confirmation

6. Discussion, conclusions, and suggestions

Based on the investigations and analyses, it was found that five variables in the form of two general categories of strategic variables and consequential variables, two variables as contextual variables; Two variables, as intervening variables, can play a role as background variables of the process model of content marketing with the approach of strengthening the purchase intention of customers in the field of services of the Keshavarzi Bank:

The first strategic variable is encouraging customers to pass the promotional message by word of mouth, and the second strategic variable is the systematic and viral dissemination of the promotional message through digital social media. This variable states that the Keshavarzi Bank should have clear and documented strategies on how to spread its promotional messages virally on social media and not do it without a plan.

The first consequential variable is the promotion of the intention to purchase the services of the Keshavarzi Bank, and the second consequential variable is the strengthening of the brand of the Keshavarzi Bank. This variable states that if the causal, contextual, intervening and strategic factors work well, the power and special value of the Keshavarzi Bank brand will improve in the banking industry of the country, and before that, the Keshavarzi Bank can spend less money in the field of digital marketing and gain more market share. The third outcome variable is the increase of loyalty to the Keshavarzi Bank. This variable states that if the causal, contextual, intervening, and strategic factors work well, customers' satisfaction with the Keshavarzi Bank and consequently their loyalty to this bank will increase.

The first contextual variable is the compatibility of the advertising message with the culture of the society and the second contextual variable is the general willingness of the society to use social media. This variable emphasizes that the Iranian society of different ages,

gender, educational, ethnic, income, and geographical categories generally have a positive and growing interest in using online social media and this can be a suitable platform for advertising which will help the country's banking industry.

The first intervening variable is the use of specialized media to publish advertising messages and the second intervening variable is modeling successful world banks in producing digital content. This variable emphasizes that to increase the effectiveness of its advertising on social media, as well as to avoid trial and error and incurring additional costs, the best banking industry inside and outside the country should be carefully and intelligently monitored and emulate their successful social media advertising techniques and strategies.

In the first hypothesis, it was claimed that the causal factors have a significant effect on attracting the attention of the customer to the content of the advertising message and the services of the Keshavarzi Bank. The results of data analysis showed that the significance coefficient of this hypothesis was more than (+1.96) and therefore this hypothesis was confirmed. Also, the effective coefficient of this hypothesis was found to be (+0.46), which indicates the positive effect of causal factors on attracting customer attention to the content of the advertising message and the services of the Keshavarzi Bank.

In the explanation and derivation of this hypothesis, it should be mentioned that strengthening the set of causal factors, including the emphasis on ethics in the design of the promotional message, the emphasis of the promotional message on competitive advantages, the persuasive power of the promotional message, and the power of the promotional message to create needs in the customer can improve and enhance attention. Customers should play a role in the promotional messages and services of the Keshavarzi Bank. This means that if Keshavarzi Bank invests in strengthening these factors and pays more attention to its actions, it can attract more customers' attention to its advertising messages and banking services. Based on the results of hypothesis number one test, it is suggested:

• Keshavarzi Bank should fully consider ethical principles in the design of its advertising messages.

• Keshavarzi Bank should focus on its competitive advantages in designing its advertising messages.

• Keshavarzi Bank should fully consider the persuasiveness of the advertising message in designing its advertising messages.

• Keshavarzi Bank should fully consider the power of advertising messages to create needs in the customer in designing its advertising messages.

In the second hypothesis, it was claimed that attracting the attention of the customer to the content of the advertising message and the services of Keshavarzi Bank has a significant effect on the strategic factors. The results of data analysis showed that the significance coefficient of this hypothesis was more than (+1.96) and therefore this hypothesis was confirmed. Also, the coefficient of influence of this hypothesis was found to be (+0.61), which shows the positive and strong effect of attracting customer attention to the content of the advertising message and services of Keshavarzi Bank on strategic factors.

In the explanation and derivation of this hypothesis, it should be mentioned that by improving the customer's attention to the content of the promotional message and the services of the Keshavarzi Bank, stimulating the customers to pass the promotional message by word of mouth and the systematic and viral dissemination of the promotional message through digital social media can be done with greater ease and power. Therefore, the effectiveness of advertising messages of Keshavarzi Bank will be improved.

Based on the results of the second hypothesis test, it is suggested:

• Keshavarzi Bank should spend all its efforts to attract the opinion and attention of actual and potential customers to the content of its promotional messages on social media.

• Keshavarzi Bank should spend all its efforts to attract the opinion and attention of actual and potential customers to its current and new banking services.

In the third hypothesis, it was claimed that contextual and environmental factors have a significant effect on strategic factors. The results of data analysis showed that the significance coefficient of this hypothesis was more than (+1.96) and therefore this hypothesis was confirmed. Also, the coefficient of influence of this hypothesis was found to be (+0.55), which indicates the positive and strong influence of contextual and environmental factors on strategic factors.

In the explanation and inference of this hypothesis, it should be mentioned that with the greater compatibility of the advertising messages of Keshavarzi Bank with the culture of the society, as well as the general interest of the society in using digital social media,

encouraging customers to pass the promotional message by word of mouth and the systematic and viral dissemination of the promotional message will be done more easily and powerfully through digital social media, and the effectiveness of advertising messages of Keshavarzi Bank will be improved.

Based on the results of hypothesis number three, it is suggested:

• The content of the promotional messages of Keshavarzi Bank on social media should match the social culture of the general public.

• The content of the promotional messages of Keshavarzi Bank on social media should be compatible with the religious culture of the general public.

• The content of the advertising messages of Keshavarzi Bank on social media should match the language culture of the general public.

• The the content of the promotional messages of Keshavarzi Bank on social media be easy and comprehensible for the general public.

• Keshavarzi Bank make all efforts to spread the correct culture of using social media by members of the society.

In the fourth hypothesis of the research, it was claimed that intervening factors have a significant effect on strategic factors. The results of data analysis showed that the significance coefficient of this hypothesis was more than (+1.96) and therefore this hypothesis was confirmed. Also, the effective coefficient of this hypothesis was found to be (+0.20), which indicates the positive effect of intervening factors on strategic factors.

In the explanation and inference of this hypothesis, it should be mentioned that with more intelligence and precision of Keshavarzi Bank in choosing specialized media to publish promotional messages, It should also follow the example of successful domestic and foreign banks in producing digital content, encouraging customers to spread the message by word of mouth. Advertising and systematic and viral dissemination of advertising messages through digital social media will be done with greater ease and power, and the effectiveness of the advertising messages of Keshavarzi Bank will be improved.

Based on the results of the hypothesis number four test, it is suggested:

• Keshavarzi Bank should identify the most popular and reliable media and expert pages in the field of financial, credit, and commercial services.

• Keshavarzi Bank should try to publish its advertisements in specialized and reliable media.

• Keshavarzi Bank should identify successful domestic and foreign banks in digital content production.

• Keshavarzi Bank should try to imitate successful domestic and foreign banks in producing digital content in a smart and practical way.

In the fifth hypothesis, it was claimed that strategic factors have a significant effect on increasing the intention to purchase the services of Keshavazi Bank. The results of data analysis showed that the significance coefficient of this hypothesis was more than (+1.96) and therefore this hypothesis was confirmed. Also, the coefficient of influence of this hypothesis was found to be (+0.55), which indicates the positive and strong influence of strategic factors on the improvement of the intention to purchase the services of Keshavazi Bank. In the explanation and inference of this hypothesis, it is worth mentioning that Keshavazi Bank can strengthen the customers' intention to purchase services by encouraging them to pass word-of-mouth promotional messages and systematic and viral dissemination of promotional messages through digital social media.

Based on the results of the fifth hypothesis test, it is suggested:

• Keshavazi Bank make all efforts in the field of designing and implementing electronic word-of-mouth advertising strategy.

• Keshavazi Bank spend all efforts in the field of designing and implementing viral marketing strategy.

• Keshavazi Bank should make all its efforts in the field of using digital marketing potential.

In the sixth hypothesis, it was claimed that strategic factors have a significant effect on strengthening the Keshavazi Bank brand. The results of data analysis showed that the significance coefficient of this hypothesis was more than (+1.96) and therefore this hypothesis was confirmed. Also, the coefficient of influence of this hypothesis was found to be (+0.68), which indicates the positive and strong influence of strategic factors on the strengthening of the Keshavazi Bank brand.

In the explanation and inference of this hypothesis, it is worth mentioning that Keshavazi Bank can strengthen its brand among customers by encouraging customers to pass the promotional message by word of mouth and spreading the promotional message systematically and virally through digital social media.

Based on the results of the sixth hypothesis test, it is suggested:

• Keshavazi Bank make all efforts in the field of designing and implementing electronic word-of-mouth advertising strategy.

• Keshavazi Bank spend all efforts in the field of designing and implementing a viral marketing strategy.

• Keshavazi Bank should use all its efforts in the field of using digital marketing potential.

In the seventh hypothesis, it was claimed that strategic factors have a significant effect on increasing loyalty to Keshavazi Bank. The results of data analysis showed that the significance coefficient of this hypothesis was more than (+1.96) and therefore this hypothesis was confirmed. Also, the coefficient of influence of this hypothesis was found to be +0.74, which indicates the positive and very strong influence of strategic factors on loyalty to Keshavazi Bank.

In the explanation and inference of this hypothesis, it is worth mentioning that Keshavazi Bank can strengthen the loyalty of its customers by encouraging customers to pass the promotional message by word of mouth and spreading the promotional message systematically and virally through digital social media.

Based on the results of the seventh hypothesis test, it is suggested:

• Keshavazi Bank spend all efforts in the field of designing and implementing electronic word-of-mouth advertising strategy.

• Keshavazi Bank make all efforts in the field of designing and implementing viral marketing strategy.

• Keshavarzi Bank should use all its efforts in the field of using digital marketing potential.

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