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IMPACT OF INTEGRATED MOBILE MARKETING COMMUNICATION ON CUSTOMER PERCEIVED VALUE OF SERVICES IN SRI LANKAN COMMERCIAL BANKING SECTOR

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ABSTRACT
Communication affects the quality of the service, its shapes and the images of the organization in the mind of the customers where integrated marketing communication especially mobile marketing communication play crucial role in this regard. This study is an empirical investigation that seeks to investigate the impact of Integrated Mobile Marketing Communication (IMMC) on Customer perceived Value of Services (CPV) of Private Local Commercial banks operates in Sri Lanka which especially aims at identifying the components and the degree of Integrated Mobile marketing communications applied in the selected sector. A unique aspect of this paper is to bring out a study which has not been previously carried out by researchers by combining the perceived value of customers and the application of infrastructures or the elements related to IMMC in a selected financial sector in Sri Lanka. A survey with 500 household customers and the relevant bank officials was carried out in five Private Local Commercial Banks in the region under study. The collection of the data was driven by three research hypotheses and involved dual questionnaires targeting two sets of respondents. One set of questionnaire was used to gather information on customer perceived value of services and the other to officials to state banks' IMMC efforts in their entity. The research presented in this paper employs a modified version of the Duncan-Moriarty IMC mini audit to measure the degree of IMC. Results demonstrate a positive relationship between IMC and CPV and the higher degree of IMMC application in the selected entities. Out of five dimensions of IMMC considered for this study, mission marketing and interactivity directly influence CPV. The paper concludes with the managerial implication which suggests that the value creation to customers comes in the way of integrated mobile marketing communication, and it is being highlighted in the suggestion that to follow this new communication media as a competitive advantage into traditional integrated marketing communication in order to have fruitful results in the organizations.

Key words: Integrated mobile marketing communication, customer perceived value of services, Mission Marketing, Interactivity, Banking Industry, Sri Lanka

1. INTRODUCTION

An act of interactive Media change marketing communication from one way communication process to two way process. Given this new communication environment, marketers are increasingly using new, interactive and highly targeted media. The view of interactive marketing is obviously motivated by integrated marketing communication. IMC not only defines and assigns the integrated role of diverse communication media but also address how the combination of different media enhance the overall effectiveness of the firm (consequently many leading marketing communication theorists and practitioners feel that an Integrated Marketing Communication (IMC) approach offers the ways to achieve the ends by adopting new technologies. IMC is heralded as the best way to take advantage of new technology to communicate more directly with individual consumers and customers. The extension of IMC into an "interactive" marketing domain has added value to bringing together multiple customer touch points, media and messages. The primary goal of IMC is to affect the perception of value and behavior through directed communication. It plays a strategic role in managing the intangible side of business by assisting in crafting relationships with customers and other stakeholders to create positive perceptions, attitudes, and behaviors toward brands. IMC also specified as the strategic coordination of all messages and media used by an organization to collectively influence its' perceived value. The development and diffusion

of IMC is closely associated with fast technological advancement and of a rapidly globalizing and deregulations of markets and individualization of consumption patterns. This has emphasized the need to adjust objectives and strategies to changing marketing and communication realities. Besides the traditional media and internet, mobile media presents interesting opportunities for marketers by proving new possibilities for interacting with existing and potential customers. This mobile marketing communication practices can be studied through IMC which is the suitable theoretical frame work for explaining this new marketing medium. Mobile marketing communication is an emerging field of marketing communication includes mobile advertisement, mobile sales promotion, Mobile direct marketing and mobile customer relationship management. Indeed, mobile marketing, where mobile media is used as a content delivery and direct response channel, integrated campaign along with traditional media such as TV, radio and print or as a stand alone medium, and becoming an important advertising

and direct marketing tool while the model for integrating mobile marketing communication into organization's overall IMC was developed by Leppaniemi in 2008. Marketers and communicators frequently use multiple communication tools or channels within a single campaign. This is due, in a large part, to the fact that using multiple communication tools can be mutually reinforcing, or "synergistic" Thus, the ultimate goal of employing multiple communication vehicles is to have them synergize in order to create the greatest persuasion effect. From the above perspective it is clear that, having a more multiple integrated Media into overall IMC will create synergistic results on subjective perception about the services provided organizations. Therefore to develop an effective integrated mobile marketing communication, it is imperative to consider not only to set the combination of mobile marketing communication tools into the dimension of IMC, but also the firm need to know the impact of IMMC on perceived customer value of services.

2. RESEARCH ISSUE

Though literature address about importance of integrated marketing communication especially the mobile marketing communications it seems less number of studies are being carried out in this nature and especially from Sri Lanka no single study can be sighted towards this research issue. Also less number of organizations in Sri Lanka apply this concept in their entities. Further it is evidence from the extant literature that no studies are being carried out by comparing both IMMC and the customer perceived value of services in both scenarios, locally and

internationally. Therefore, this paper can be considered as unique in this regard. Independent variables of the IMMC construct derived from the literature of Duncan and Moriarty (1997), and the dependent variables adopted from the literature of Roig, *et al* (2006).
Duncan and Moriarty (1997) presented five-dimensional model for measuring degree of IMC such as, 1. Interactivity; 2. Strategic consistency; 3. organizational infrastructure; 4. Mission marketing; 5. Planning & evaluation. All these dimensions are considered in this study.

3. RESEARCH OBJECTIVES

The aim of this study is to advance an academic and practical knowledge in an area that has little empirical study on IMMC. It addressed the degree of IMMC in local private commercial banks Sri Lanka. It is reinforcement to the existing academic Knowledge in the area of determining the relative importance of mobile communication integrated into IMC in local private commercial banks. It contributes to academic knowledge by examining the emerging issue of IMMC to determine whether it increase or decrease the value perceived by the customers in the area of banking sector. Unique aspect,

which has not been previously investigated in the field, is combining IMMC and customers' perceptions of value given by banks. It is to find out whether the mobile marketing communication can be utilized to determine the perceived value of services. The contribution of the study builds on introducing a new perspective on marketing communication effects on customer perceived value of services. Therefore, it is to understand the relationship between integrating interactive mobile marketing communications into organization's overall IMC and the customer perceived value of services. In other words, to examine the impact of IMMC on customer perceived value of services in the banking industry in Sri Lanka. Furthermore, this

research is aimed at achieving specific objectives such as to investigate the degree of Integrated Mobile Marketing Communications applied in local private commercial banking sector and to

4. LITERATURE REVIEW

Integrated Marketing Communication is a concept of marketing communications, recognizes the added value of a comprehensive plan that evaluates the strategic roles of a variety of communication disciplines such as, general advertising, direct response, sales promotion and public relations and combines these disciplines to provide clarity, consistency and maximum communications impact (Duncan *et al,* 1996). Smith, *et al.* (1999) identified IMC as the strategic analysis, choice, implementation and control of all elements of marketing communications which efficiently (best use of resources), economically (minimum costs) and effectively (maximum results) influence transactions between an organization and its existing and potential customers. IMC can be defined as a cross-functional process creating and nourishing profitable relationships with customers and other stakeholders by strategically controlling or influencing all messages sent to these groups and encouraging data-driven, purposeful dialogue with them (Duncan 2002). Schultz *et al* (1998) defined IMC as a strategic business process used to plan, develop, execute and evaluate coordinated, measurable and persuasive brand communication programs over time with customers, and other targeted relevant external and internal audiences.   Kliatchko (2005) suggests that IMC as the concept and process of strategically managing audience-focused, channel-centered and result driven brand communication programmes over time. This definition is based on four basic elements, such as IMC is both a concept and a process; IMC requires the knowledge and skills of strategic thinking and business management; IMC is hinged on and distinguished by three essential elements or pillars – audience-focused, channel-centered and result-driven; and IMC involves an expanded view of brand communications. These elements are in line with the five facets of IMC summarized by Shimp (2000) for instance; IMC aims at affecting behavior, it starts with customers or prospects, it uses any and all forms of contacts, achieves synergy and IMC builds relationships. According

identify the elements of IMMC, and their level/kind of involvement which typically impact on Customer perceived value of banking services of local private commercial banks.

to Kitchen *et al* (2005), IMC have to be developed further, from a traditional marketing practices to new contemporary marketing practices with technology oriented marketing communication epoch. From those perspectives IMC can be seen as a meaningful integrative or holistic thinking (Kitchen & Schultz 1999), looking at marketing communications in a new way, by which different marketing communications tools are strategically deployed in a complementary manner after a careful analysis of customers' needs and a review of the market situation. The current application state of IMC in organization is well illustrated by IMC principles and practices (Duncan and Mulhern 2004 cited in Leppanieme, 2008) which are, All customer touch points impact the brand and brand equity, not just advertising and promotional messages; Interactive, two-way communication is just as important as one-way mass Media messages; Transactions are relationship building blocks, and each transaction strengthens or weakens a customer–brand relationship; Retaining and improving customer relationships is just as important, if not more so, than acquiring customers; and IMC is an ongoing, interactive process. Duncan and Moriarty's IMC mini audit is a diagnostic tool designed to assess areas of integration strength and weakness of IMC. As Duncan (2005) states, the audit is about the evaluation of IMC relationship-building practices; in examining organizational structure and the extent of understanding of marketing communication objectives and strategies, it measures the extent to which brand messages are strategically consistent.   Further Cornelissen, Lock, and Gardner (2001) focused on a narrower interpretation of integration and discuss the psychosocial benefits of increased integration. The point has to be mentioned from that perspective is, that when new communication technology emerges, researchers have always been interested in studying the effects of media displacement (Kayany & Yelsma 2000). For instance, when radio was a new medium, the concern was that radio would one day replace newspapers as the dominant medium. Later, television was examined under a similar spotlight due its potential to replace radio as the most popular broadcast medium. Based on the

past history of these media, it could be assumed that new media might have the potential to affect the use of other mass media because of their interactive and diverse features (Tsao & Sibley 2004). Overall, a number of studies have directly and indirectly suggested that people would be more motivated to pay attention to and process multiple-source messages than repetitive messages (Brock *et al.* 1970, Edell & Keller 1999, Grass & Wallace 1969, Harkins & Petty 1987). From the above views, it is clear that when integrating new media into traditional marketing communication, customers would be more accepted the organizations' offers. The dramatic rise of new electronic media has drastically altered marketing communication planning in general and IMC specially (Bezjian et al, 1998; Hoffman & Novak 1996). While there is a long and growing list of new electronic media, those most often discussed include the interactive portion if the internet, E-mail, interactive television, mobile devices and related systems. Experts acknowledged the potential for these media to alter the way in which marketers view marketing and marketing communication (Korgankor, 1999; Lavidge, 1999: Glazer, 1999), especially they pertain to IMC (Low, 2000). The challenge of the new electronic media for marketers is to find ways to use these new tools in order to become more effective and efficient marketing communications output (Peltier, 2003). Integration of marketing communication should not be understood as a simple uniformity of the message transmitted across different channels, but rather as the complex coordination and management of the information transmitted through complementary channels and contemporary media in order to effectively present a coherent picture of the organization to the targeted audiences. Subsequently, Real benefit of IMC lies in the stronger internal coordination of the marketing communication disciplines and the push for shared objectives, which will have value in IMC apart from its alleged synergistic effect on stakeholders, which is the total program designed to affect consumer response. Synergy is the fundamental concept of IMC (Chang & Thorson 2004), and it is defined as the interaction of two or more agents of forces, those combined effect, is greater than the sum of their individual effect (American Heritage College Dictionary 1997). From the study of Shultz (2005) synergy can be understood as a way how various marketing and communication activities interact with each other in the marketplace and how the various

brand 'touch points' come together to impact and influence consumers, employees, channels, the financial community and the host of other stakeholders who involved in today's marketplace success. Synergy is a concept that many marketing communications professionals believed and applied in their researches, but demonstrating the effects of synergy in the laboratory or in the field in order to identify how synergy operates has proved difficult (Chang *et al*, 2004). Prior research has examined synergies resulting from the use of multiple media in a single operation (Bhargava *et al*, 1999; Edell & Keller 1989). Pickton and Broderick (2001) claim that synergy is the principal benefit of bringing together the various facets of marketing communications in a mutually supportive way. From this perspective, marketing communication decisions should focus on the marketing communications channel that offers the highest benefit for all the stakeholders. Zeithaml (1988) defines Customer perceived value as the consumer's overall assessment of the utility of a product or service based on what is received and what is given. Interpretation of value might be different between the client and the service provider, more important is 'how' clients interpret value and not 'how' suppliers believe what value is supposed to be (Blois 2004). Studies have shown that value results in increased purchases, increased cross-buying, increased word- of-mouth referrals, less returns and also it is a critical criterion in consumers' decision making process. Customer Perceived values means a combination of physical attributes, service attributes and technical support available in relation to a particular use situation (Monroe, 1990). Parasuraman (1998) indicated that measuring customer perceived value is a worthwhile action for building up enterprises' competitive advantages. Researchers had different terms for the value construct, but all of them meant the same concept, such as consumption value (Sheth, Newman and Gross, 1991), customer value (Gale, 1994; Woodruff, 1997; Oh, 1999), perceived value (Dodds, Monroe and Grewal, 1991), service value (Jayanti and Ghosh, 1996) and value for money (Ashworth and Johnson, 1996). Therefore, value is typically evaluated from the consumer's perspectives, but, customer (perceived) value and service value constructs are based on consumer's subjective feeling and understanding what buyers value within a given offering, creating value for them, and then managing it over time have long been recognized as essential elements of every

organization's core business strategy (Porter, 1985, 1998). The Literature on financial services indicate that banks should focus their efforts on three fundamental points such as shareholder value (Ingo, 1997), Employee value (Payne, 1999), and customer value (Reidenbach, 1996). Customer value is the source of all other values (Lemon et al., 2001), specially banks have taken much interest in generating perceived value for the customer because it is important to highlight that for many banks. The term "Customer Value" is used solely to refer to the value that the customer generate for them, rather than the value that the organizations can offer their users (Payne, *et al*, 1999). Woodruff (1997) affirms that the generation of higher value for the customer is the source of competitive advantage of organizations in the 21st century. Therefore in order to establish competitive advantage, today service firms are required to deliver superior client value (Flint *et al,* 2002). The evaluation of "created customer value" is an indicator of a firm's competitiveness and represents as a main input in improving the implementation of effective communication strategy, in addition to determining what the customer wants in a service also helps banks to formulate a clear statement of its "value proposition," that is to say banks can differentiate their communication efficiency through doing it differently in contrast to those from its competitors , therefore to differentiate their value of product or service, firms need to

recognize the ways for improving it by identifying those impact on customer perceived value. Roig *et al* (2006) studied the Customer perceived value of banking services, that has taken place in the installations of the entity and in which there is an interaction between the customer and the personals of the banks. This is post-purchase perceived value, which takes into account aspects not only of the service offered but also of the organization that sustains it. Their study excluded six dimensional values of services from the transactions made through electronic or telephone banking, as well as operations in ATMs or similar. Based on this study, multidimensional approach to perceived value, which in turn is based on the conception of perceived value as a complex formative construct that includes a functional dimension (rational economic valuations), and also incorporates an affective dimensions (feelings). This affective dimension is divided into emotional dimensions (relating to feelings or internal emotions) and a social dimension (relating to the social impact of the purchase made). Root of the study by Sanchez et al. (2006), Roig, *et al* (2006) have obtained the result that the value perceived by the customer in the banking sector is composed of six dimensions: functional value of the establishment, functional value of the personnel, functional value of the service, functional value of price, emotional value and social value.
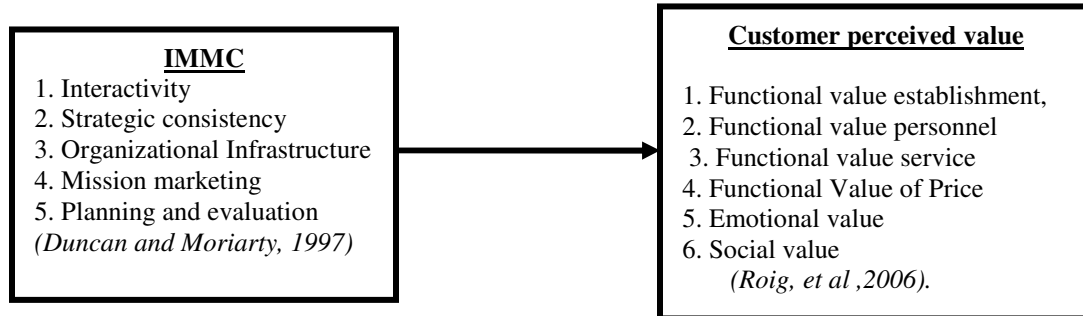
5. THEORETICAL FRAMEWORK

There have been several attempts to capture degree of IMC. Phelps and Johnson (1996), Smith et al. (1997), Duncan and Moriarty (1997), Pickton and Hartley (1998), and Low (2000) presented instruments for measuring degree of IMC. Firstly, Phelps and Johnson (1996) presented five factors of IMC: 1.direct marketing 2. One-voice, 3.cordination of marketing and communication campaign 4. Increased responsibilities and 5. responses goals.. Smith et al. *(*1997) presented instrument with seven dimensions: 1. vertical objectives integration, 2. horizontal/functional integration, 3. marketing mix integration, 4. communication mix integration, 5. creative design integration, 6.internal/external integration and 7.Financial integration. Duncan and Moriarty (1997) presented five-dimensional model for measuring degree of IMC such as, 1. Interactivity; 2. Strategic consistency; 3. organizational infrastructure; 4. Mission marketing; 5. Planning

& evaluation. Pickton and Hartley (1998) presented the instrument with nine dimensions of integration: 1: promotional mix integration, 2. promotional mix with marketing mix integration, 3. creative integration, 4. intra organization integration, 5. inter organizational integration, 6. information and database systems, 7. integration of communications targeted towards internal and external audiences, 8. integration of corporate and 'unitized' communications and 9.Geographical integration. Low (2000) presented his view on measuring a degree of IMC through three dimensions:1. Centralization of planning, 2. Strategic consistency and 3. message consistency. From a combination of the relevant literature from IMC and customer perceived value are interrelated, and the theory of Synergy is used to show the relationship exists between them, specifically literature on technology is supported to interpret the mediating effect between two constructs. The following conceptual model is developed, to understand the Impact of Mobile Marketing

Communication on Customer Perceive Value of Services. Independent variables of the IMMC construct derived from the literature of Duncan and Moriarty (1997), and the dependent variables adopted from the literature of Roig, *et al* (2006).

6. RESEARCHMODEL

IMMC
1. Interactivity
2. Strategic consistency
3. Organizational Infrastructure
4. Mission marketing
5. Planning and evaluation
(Duncan and Moriarty, 1997)

→

Customer perceived value
1. Functional value establishment,
2. Functional value personnel
3. Functional value service
4. Functional Value of Price
5. Emotional value
6. Social value
(Roig, et al ,2006).

Based on the literature the following hypotheses were developed.

- **H1**: The Integrated mobile marketing communication positively impact on customer perceived value of services.

- **H2:** Mission marketing dimension in IMMC positively effect customer perceived value of services

- **H3:** Interactivity dimension in IMMC positively influence customer perceived value of services.

7. METHODOLOGY

This study fully concentrated on survey method by using dual questionnaires one for household customers and the other for bank official to state about banks' involvement in IMMC. The population of the study consists of the local commercial private banks, which have been practicing integrated mobile marketing communication.. According to the study of Kanso and Nelson (2002) the integration of marketing communication procedures was considered as a result of centralized management, centralized budgeting, or message similarity across all communication channels. Therefore the present study considers the population as the head offices of the Local private banks functioning in Sri Lanka. The present study identified 5 banks as such and the criteria for selection defined as the private commercial banks, which adopting mobile marketing communication into their traditional integrated marketing communication for their commercial purpose

8. ANALYSIS AND FINDINGS

For ensuring the reliability of scale, Cronbach's alpha is computed in terms of the average inter correlation among the items measuring the concept. Internal consistency is determined by the statistical examination of the results obtained, typically equated with Cronbach's coefficient alpha. Cronbach's alpha measures the variance over total variance. In this study, Cronbach's alpha is used to determine the reliability of scales and results. According to Nunnally (1978) the alpha of a scale should be greater than 0.70 for the items to be used together as a scale. Results of the study show that the scales are sufficiently reliable for the present study context.

H1: Integrated Mobile Marketing Communication positively Impact Customer perceived value of services

Table 01: standard regression coefficient

Independent variables: IMMC	Dependent variables: customer perceived value of services.
ß	0.970
Significance of F	0.000
Adjusted R^2	0.815

According to the regression results in the Table 01, the fitted model encountered a significant relation between IMMC and CPV of services. The R^2 value multiplied by 100 tells the percentage of variance in one variable accounted for by the predictor variables. The adjusted R^2 value is 0.815so, that 81% Percentage or almost two third of the variance in Customer Perceived value of Services is accounted for by the predictor variable IMMC. Further it means Integrated Mobile Marketing Communication positively effect customer perceived value of services. The beta value tells the relative extent to which each of the predictor variables uniquely predicts the dependent variable. In the table 4.13

IMMC with the beta value of .887 is the stronger unique predictor of Customer Perceived Value of services. (i.e. ß= 0.970 , p<0.05). As adjusted R^2 is higher, the regression model is sufficiently fit to the data and the predictability power of the fitted model is considerably high and more accurate. The residual analysis for the fitted model explained that the residuals also followed the normal distribution. Considering all above facts the, the hypothesis I is being accepted, and it could be proved that there is a significant evident of greater value perceived by the customers at the banks which is adopting Integrated Mobile Marketing communication.

H2: "mission marketing" positively influence customer perceived value of services.

Table 02: Multiple regression coefficient (model with mission marking)

Independent variables: Mission marketing	Dependent variables: customer perceived value of services.
ß	0.970
Significance of F	0.000
Adjusted R^2	0.815

As per the regression results shown in the Table 02, it has been noted that fitted model revealed significant relationship between mission marketing and customer perceived value of services. It explains the mission marketing dimension in IMMC positively influences

customer perceived value of services. (I.e. ß=0.970 p value <0.05). (Annexure of regression analysis output) Since adjusted R^2 is higher, the regression model is satisfactory fit to the data, accuracy of the predictability of the fitted model is high.

H3: "Interactivity" positively influence on customer perceived value of services.

As per the regression results in the table 03, it has been noted that fitted model revealed the significant relationship between interactivity and customer perceived value of services. It explains that the interactivity dimension in IMMC independent variable positively influences on

customer perceived value of services. (I.e. ß=0.97, p value <0.05).since adjusted R^2 is higher, the regression model is satisfactory fit to the data, accuracy of the predictability of the fitted model is high.

Table 03: multiple régression coefficient –Interactivity

Independent variables: Interactivity	Dependent variables: customer perceived value of services.
ß	0.971
Significance of F	0.000
Adjusted R^2	0.815

For the purpose of exploring the relative of Integrated Mobile Marketing Communication and Customer Perceived Value of services, researcher constructed three models.

Models	Independent variables (Entered)
Model 1	IMMC (Interactivity + mission marketing + strategic consistency +organization infrastructure + planning and Evaluation)
Model 2	IMMC (Interactivity + strategic consistency +organization infrastructure + planning and Evaluation)
Model 3	IMMC (Mission Marketing + strategic consistency +organization infrastructure + planning and Evaluation)

Model 1: first Model is used to test the first hypothesis to show the relationship between the y (CPV) and the X1(Interactivity), X2(Mission Marketing), X3 (Strategic consistency), X4 (organizational infrastructure), X5(Planning and evaluation). Model 1 fit for the Dimension of IMMC and CPV.

$$Y=0.556\ X_0\ _+1.562\ X_1\ _+0.957\ X_2 + 0.086\ X_3 +0.006\ X_4+ 0.026\ X_5$$

This explains that 81.5% variation by the fitted model. It entails that around 81% of the variation in CPV is explained by the IMMC.Model 2: Second model explains the variation in CPV without mission marketing variable in the predictor variable; IMMC. Model 1and 2 were used to test the second hypothesis to show the relationship between the y (CPV) and the X1(Interactivity), X2(Strategic consistency), X3(organizational infrastructure), X4 (Planning and evaluation). It has been used to test the variation in CPV without mission marketing. Model 2 fit for the without mission marketing Dimension in IMMC and CPV.

$$Y=1.368X_0\ _+1.565\ X_1\ _+0.957\ X_2 + 0.088X_3 +0.769X_4+ 0.224\ X_5$$

This explains that 72.4% variation in CPV is explained by the model which fitted for without

mission marketing variable. It entails that around 72 % of the variation in CPV is explained by the IMMC. But in the model 1 it entails that 81.2% of variation in CPV is explained by the IMMC with mission marketing. Model 3: the third model explains the variation in CPV without interactivity dimension in the predictor variable, IMMC. Model 3 and Model 1 are used to test the third hypothesis to show the relationship between the y (CPV) and the X1(Mission Marketing, X2 (Strategic consistency), X3(organizational infrastructure), X4 (Planning and evaluation). It has been used to test the variation in CPV without Interactivity. Model 3 fit for the without Interactivity Dimension in IMMC and CPV

$$Y=1.721X_0\ _+0.784\ X1\ _+0.128\ X_2 + 0.144X_3 +0.453X_4$$

This explained that 70.2% variation in CPV is explained by the model which fitted for devoid of mission marketing variable. It entails that around 70 % of the variation in CPV is explained by the IMMC. But in the model 1 it entails that 81.5 % of variation in CPV is explained by the IMMC with mission marketing.

9. DISCUSSION

The primary objective of this study is to examine the relationship between the Integrated Mobile Marketing Communication and Customer Perceived Value of Services. In pursuing this goal, a modified version of the Duncan-Moriarty IMC mini audit, is adopted for measuring IMMC.and CPV was operationalized through a set of six dimensions. Overall, there is a strong and significant positive relationship between the IMMC and CPV. It further suggests that managers can integrate mobile marketing communication into traditional IMC. This study initially situated the degree of IMMC in the local private commercial banks, on a three types of degrees, higher, medium, and lower. Higher degree lies between 4 to 5 scale, medium scale of

degree lies between 2 and 3, low degree lies below the scale of 2. All three degrees are specified out of five. According to the analyzed data, it was found that, the local, private commercial banking sector is practicing the Integrated Mobile Marketing communication to a considerable extent. On the five point scale the Integrated Mobile Marketing Communication has an average scale of 4.12 out of five points. This reveals that the selected population in the sector of local private commercial banks has adopted integrated mobile marketing communication practices. Further, level of involvement of dimensions shows the average level of interactivity, mission marketing, strategic consistency, organizational infrastructure, and planning and evaluation have mean value of 4.1, 4.2, 4.2, 4.0, 4.1, respectively. It shows that the selected

population in that sector is adopting the dimension of IMMC, such as, Interactivity, mission marketing, strategic consistency, organizational infrastructure, planning and evaluation. Anchored in to the defined degree of IMMC, degree of overall Integrated Mobile Marketing communication lies between the scale between 4 and 5. It means that the degree of IMMC practices in the Local private Commercial banking at higher level. To compare the degree of IMMC in the each bank, HNB, Sampath bank and HSBC has scale of 4.3,4.1 and 4.6 that lies between 4 and 5, and it shows that HNB, Sampath bank and HSBC have adopted high degree of Integrated Mobile Marketing Communication. Scale of Seylan bank related to IMMC has the value of 3.8, it lies between the scale 3 to 4 , it means that Seylan bank's Degree of IMMC is medium.. Scale related to IMMC in the Commercial bank has the value of 3.8, it put down between the range 3 and 4, and it reveals that the degree of IMMC in commercial bank is at the medium level. Further the data analysis describes the type of mobile communication mixes, which is integrated into the traditional integrated marketing communication.. It shows the all five banks are practicing the four mixes, but no bank is practicing the mobile advertisement. Normally all five banks have adopted mobile marketing communication for financial services, Payments, Deposits, Withdrawals, and Transfers. Particularly Commercial bank, Hatton nation bank and HSBC are newly moving to content, and personalized banking services. Consumers make use of mobile marketing communication to a great deal of options for the categories as, Domestic and international fund transfers, Mobile recharging, Commercial payment processing, Bill payment processing, Status of requests for credit, including mortgage approval, and insurance coverage, Cheque book and credit card requests, ATM Location, General information, Location-based services, Mini-statements and checking of account history, Access to loan & card statements, Balance checking in the account , Recent transactions, Blocking of (lost, stolen) cards, PIN provision, Change of PIN and reminder over the Internet. Specially for collecting general information all the customers prefer to contact banks via mobile marketing communication.

10. CONCLUSION

The unique nature of the study revolves around integrated mobile marketing communication and its direct impact on customer perceived value in the delivery of banking services in local private commercial banks. The aim of this study is to advance academic knowledge in an area that has little empirical study on IMMC. It addressed the degree of IMMC in local private commercial banks Sri Lanka. It is reinforcement to the existing academic Knowledge in the area of determining the relative importance of mobile communication integrated into IMC in local private commercial banks. It contributes to academic knowledge by examining the emerging issue of IMMC to determine whether it increase or decrease the value perceived by the customers in the area of banking sector. Unique aspect, which has not been previously investigated in the field, is combining IMMC and customers' perceptions of value given by banks. It found out whether the mobile marketing communication can be utilized to determine the perceived value of services. The contribution of the study builds on introducing a new perspective on marketing communication effects on customer perceived value of services. Based on the findings, it can be concluded that it might be very relevant to consider marketing communication of the product or service, which adds value (Kristina and Tore, 2005). The purpose of the study is to analyze the relationship between IMMC and CPV in the value creation process. The main conclusions emerge from the research is IMMC reports a platform for the full realization of marketing potentialities. IMMC and CPV are complementary and synergistic in enabling efficient and effective management of the process of value creation and delivery. IMMC represents a crucial input in the development of customer value in the context, IMMC provides an important influence on both the theory and practice of marketing communication to make a real contribution to the success of a modern banking organization in becoming a technology oriented communication enterprise, marketing communication has an important role to play in terms of market interfacing and knowledge of customers. IMMC thus assumes a crucial facilitating role in the firms' efforts to create perceived value for its customers. IMMC and CPV thus power full and pervasive allies in advocating and implementing a company strategy of competitive advantage (Zinkhan & Watson 1996; Peltier, 2003; Olof Holm, 2006). Communication effects together with the factors such as the quality of the services, it shapes its

and image of the organization in the mind of the customers, and potential customers (Gronroos, 2000). Marketing communication has been seen as an instrument to sell product and services. The customer is considered as a passive object of the effort conversion of customer's attention to purchase action (Harvey, 1997; Magg and Enis, 1973). It is a question that, how customers perceive value of any communication between the customer and the company covering both personal interaction and media based interaction; communication value is in turn an integral part of service value. This research supports the synchronization that for IMMC to provide a use full platform for differentiation, it must be supported by a number of key roles that undertake. More interactivity in the IMC provide the positive sum of synergistic effect that the

individual results, from the bringing together the various integration of marketing communication in a mutually supportive way (Pickton and Broderick, 2001). Extension of IMC into interactive marketing domain has added value to bringing together multiple customer touch points, media and messages (Peltier *et al,* 2003).Having a mission which is integrated into organizations' IMC enables to build marketing effort to build positive value based culture (Reid, 2005), it communicates the reasons for being as an entity to create and maintain value for stake holders. Present study supports the argument of these research findings. In this light of the above supportive literatures it can be concluded that interactivity dimension in IMMC has an impact on CPV.

11. IMPLICATIONS

Today's business environment is very dynamic and undergoes rapid changes as a result of technological innovation, increased awareness and demands from customers. Business organizations, especially the banking industry of the 21st century operates in a complex and competitive environment characterized by many challenges. This analysis of the relationship between IMMC and customer perceived value of service has important implication for managers, because it provides insights into how the mobile communication integrated into IMMC can be oriented toward customer perceived value of services, which is the key principle to have competitive advantage. Interact with the customers via IMMC in assisting them to become a bank as a co-producer of the customer value. Interactivity and mission marketing are more powerful elements in IMMC construct. Therefore marketing managers should be open mined about sharing their knowledge of IMMC with employees as well as customers. Managers should endeavor to acquaint themselves with the principles and methods of IMMC and implement them in their marketing endeavors. Engage in an ongoing and mutually beneficial dialogue with communication managers with a view to staying in touch with customers. Communication managers need to understand that a complementary and synergistic relationship between the two will enable the firm to create value for customers and gain competitive advantages in the contemporary market. The variation in the responsiveness to product and services for different media indicates that it is

important to have an understanding of how media adds, and subtracts value, the analysis points to the need for companies to measure the responsiveness of consumers in order to understand and enhance the CPV of services which depended on IMMC. The highly competitive nature of banking points the needs for information addressing not only retain existing customers, but also to obtain new customers. By showing an understanding of what the customer perceives in the way of customer service, via mobile marketing communication the bank can set itself apart from those banks that are not as perceptive of the customer value. There are some difficulties in influencing customer behavior as well as understanding what the customer absolutely perceives. While not implying that banks should be "mind readers" this present study provides a method to evaluate the benefits that might be obtained by banks that seek to understand their customers' perception about their services provided by mobile marketing communication. Another practical benefit is the results of this study that interactivity and mission marketing are the most important of the five factors in the degree of IMMC, however until numerous other factors are compared with those two. If a bank can determine what factors are most significant to determine the customer perceived value of services, it can develop a strategy to successfully market their services by emphasizing the crucial factors as mission marketing and interactivity. To enhance value of services, employees need have ongoing training in the necessary technical skills and knowledge and in process or interactive skills. Service employees need

training on interactive skills that allow them to provide courteous, caring, responsive and empathetic service. Managers in such organization have to share their organizational mission with the company employees as well as their other stakeholders. They have to encourage involvement of employees as well as getting feedback and ideas from customers related to their mission. If a bank can meet or exceed customer perceived value through mobile marketing communication the practical implications of the evidence would appear to be clear that the customer would either perceived much about the banking services or as perceived low, therefore, any delivery of mobile communication determine the value perception. Therefore adding value in their value chain bank practitioners have to concentrate on the contemporary mobile media. Banks and other organizations are constantly seeking means by which they can plot the likelihood of retaining customers. This study highlights IMMC as a value determination source by which a bank could cover different type of banking services provide via mobile marketing communication, that a bank could reasonably attract and retain household customers by the bank. While there is a need for more empirical study in this area, to show the reasons of not having services which can be offered via mobile marketing communication in particular banks. An interesting practical benefit of this present study manifested itself through the results that pointed to the lack of a significant impact of gender, income, and education on CPV. While a significant effort was made to statistically evaluate each of the items of gender, income, and education, there was a definite lack of importance indicated in the outcomes. Perhaps, this would indicate that there is not as much need to obsess with this issue as earlier thought.

12. LIMITATIONS AND SUGGESTIONS FOR FURTHER RESEARCH

This study not considered the relationship to the company/ brand /product/service, and its marketing communication. Even if the empirical study is limited in these aspects, it shows that it is necessary to consider that products and services may have different responsiveness patterns. Further studies are warranted from scientific point of view especially with the focus on understanding how consumer characteristics and product/ services characteristics influence responsiveness, for example, for a number of consumers only some media may be relevant for particular product/services than to others. This study focused on only the house hold customers from the five local private commercial banks in Sri Lanka, future studies could be concentrated on business customers of those particular banks. Study limited to only the five dimensions such as mission marketing, strategic consistency, interactivity, organizational infrastructure, and planning & evaluation. Given the limitation of this research and the ideas advanced in this study, there are a number of future research suggestions. One of the most prominent suggestions would focus on expanding the geographical reach of this study to include more banks from private and public sector. While this study aimed to represent a substantial advance to identify through an exploratory method to predict the relationship between IMMC and CPV in Private local commercial banks consumers in Sri Lanka remains a large portion of the universe to be sampled concerning the overall study subject. Therefore, by using the content identified herein as a benchmark, future research efforts can identify additional decision variables pertaining to prediction of the relationship and expand the geographic reach of this study. The frame work presented here is to show the impact of IMMC on CPV. It lends itself to further analysis with the aim of developing a model with a greater operational relevance. This analysis could examine the role of marketing communication in firms that have experienced problems in adopting IMMC in such banks and other industries. And also verify IMMC management in those banks in which marketing communication activities or dimensions are lacking or poorly implemented, examine the relationship between IMMC and CPV in different industries. Apart from the above suggestions, the main directions of further research should be a deeper analysis of the role of the customer in value creation process via IMMC. Further studies could also focus attention on deeper understanding of the interaction process and flows of knowledge and resources in implementing IMMC, in purchasing the co-creation of value to customers.

Although the empirical study represents a situation with several limitations, it shows the need for further studies in how IMMC creates value. There are considerable differences in the

responsive pattern for different product and services, difference in communication value reflect different in the ways products/services or the complexity of the product / services (Kristina and Tore, 2005). According to the study it seems that IMMC may create the different value to products and services, therefore further research can be performed to comparatively see the different perceived value between product and services.

Understanding of IMMC in the business to business context by highlighting the existence of IMC, which is integrated with mobile marketing communication, within industry networks, and that further research can be done on how different industries integrated mobile marketing communication into IMC.

This study is conducted in banking settings although the dimensions identified were really verified in this industry. It should be helpful to replicate this study in others, the outcomes of the further studies will determine the extent of generalization to be made.

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