



**ASHESI UNIVERSITY**

**ASSESSING THE EFFICACY OF THE USE OF BRAND AMBASSADORS IN  
THE PROMOTION OF BANKING SERVICES IN GHANA**

Undergraduate Thesis By

Ann-Marie Mensah

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Supervised by Abdul Nasser Alidu

11<sup>th</sup> May 2020

**DECLARATION**

I hereby declare that this thesis is my original work and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's signature: .....

Candidate's name: Ann-Marie Mensah

Date: 11<sup>th</sup> May 2020

I hereby declare that the preparation and presentation of the thesis were supervised in accordance with the guidelines on supervision of thesis laid down by Ashesi University.

Supervisor's signature: .....

Supervisor's name: Abdul Nasser Alidu

Date: 11<sup>th</sup> May 2020

### ABSTRACT

In today's hypercompetitive environment, more and more firms, outside the heavy, traditional marketing, Fast-Moving Consumer Goods (FMCG) industry, are investing heavily in developing and executing marketing programs to win in the marketplace. In the Ghanaian banking sector, diversity, development, and intense competition have seen many banks developing different strategies, such as employing brand ambassadors to reach their customers, deliver their services, and maintain long-lasting relationships with them. However, not much has been done by way of understanding and exploring these strategies. This study, then, serves as a reference point for this gap by assessing the efficacy of using brand ambassadors in the promotion of banking services in Ghana.

The research questions this study addressed include: a) How do banks employ brand ambassadors within their marketing mix? b) Do brand ambassadors contribute significantly to the success or otherwise, of the promotion of banking services in Ghana? c) Are there any opportunities to improve the impact of brand ambassadors in the marketing of banking products/services? If there are, how can banks do this? To address these questions, three banks in Ghana were studied; GCB Bank, Standard Chartered Bank and Cal Bank. This was augmented with an online consumer study converging 356 respondents.

The findings, which were analysed using the market-based brand assets theory and the CBBE model, revealed the importance of the use of brand ambassadors in the promotion of banking services in Ghana. The findings revealed that bank employees are inevitably brand ambassadors. The study also revealed that the use of brand ambassadors in the Ghanaian banking sector has a huge potential to grow and become an important marketing tool for banks to use.

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## **CHAPTER ONE: INTRODUCTION**

### **1.1 Background**

In today's hypercompetitive environment, more and more firms, outside the heavy traditional marketing Fast-Moving Consumer Goods (FMCG) industry, are investing heavily in developing and executing marketing programs to win in the marketplace. In the United Kingdom, companies in the financial services industry spend about £1 billion on branding activities (Papazolomou & Vrontis, 2006). Companies now spend about £22.2 billion on branding activities via radio, television, and direct mail (Adshead, Forsyth, Wilkinson & Wood, 2019).

Branding investments have become relevant to firms because there is a desire to create a unique experience for their customers (Rahman, 2014). However, according to Broady-Preston & Hayward (1998), strategic planning by retail banks are overly formalised and stagnating because retail banks focus on generic marketing strategies, and this makes them slow in implementing these strategies for specific customer segments (Harris, 2002).

In recent times, the Ghanaian banking sector has become favourably diverse and competitive. The sector is categorised into three groups: Banking and Finance, Insurance, and Capital Markets (Ghana Investment Promotion Centre, 2019). Currently, about twenty-three licensed banks are operating, fourteen of which are foreign-controlled, and the remaining nine being domestically controlled (B&FT Online, 2019).

In 2003, the Bank of Ghana introduced the Universal Banking Business License to establish a unique and rich banking tradition (Bank of Ghana, 2020). This brought competition into the sector and allowed its growth to focus on the improvement of banking products and services (World Meets Ghana Investors Forum, 2020). The

license also allowed banks to provide various forms of banking services so it became lucrative for foreign-owned banks to enter the Ghanaian banking sector (International Institute for the Advanced Study, 2015). The influx of foreign-owned banks from Nigeria increased competition and this made domestically owned banks more open to retail banking as well as improved delivery of their banking services (International Institute for the Advanced Study, 2015).

Additionally, the introduction of Financial Technologies (fintechs), such as Expresspay and ZeePay, utilise innovative technologies to improve the delivery of financial services in Ghana (B&FT Online, 2019). Fintechs perform banking functions such as deposits and withdrawals as well as payments of bills such as school fees, water, and electricity. In Africa, Ghana has also become the fastest-growing mobile money market (Ozyurt, 2019). "The country's experience provides a fresh perspective on its digital transformation and demonstrates that technology can help modernise the financial system as well as also support greater financial inclusion" (Ozyurt, 2019).

The diversity, development, and intense competition in the banking sector now, have seen many banks developing different strategies to reach their customers, deliver their services, and maintain long-lasting relationships with them. One strategy that has received considerable attention in recent times is the use of brand ambassadors to promote banking services. This is because consumers perceive brands as having superior quality because a credible source endorses it (Goutam, 2013).

A couple of banks have also employed other marketing strategies to attract new customers. For example, the Agricultural Development Bank, in 2014, rebranded its corporate identity with a new logo to embody dynamism in the Ghanaian financial sector (PWC Ghana Banking Survey, 2015). Cal Bank also introduced the Agent



Banking Service, where registered agents across Ghana help customers to access financial services quickly and conveniently (CalBank, 2019).

## **1.2 Overview**

With media communications, brand ambassadors are people who lead a company's culture and bring it to life for customers beyond what is possible (Srivastava & Thomas, 2010). They adopt the behaviours of a specific brand and promote its products or services (Fisher-Buttinger & Vallaster, 2008). They also promote products and services to the target market of a company. They reinstate the confidence of consumers and call to their minds, the purpose of owning the service or the product. Brand ambassadors can be employees of the company, an advertising character, or even a well-known celebrity whose attributes align with that of the company.

Using brand ambassadors is an effective way to provide a credible testimony of an organisation, and through the word-of-mouth effect, people are influenced through networks and relationships (Andersson, Ekman & Kaladies, 2009). Brand ambassadors, then, become vital tools because they occupy a position of importance in the minds of people and influence many social groups as the members of these groups try to identify themselves with the ideals of the persons endorsing the service or product (Chaubey, Saini & Subramanian, 2012). The theory behind the use of brand ambassadors dwells on the fact that consumers view these ambassadors as a 'model of success' thus, companies are willing to pay a sizable amount of money to have their brand's image align with the vision of the celebrity, for example (Muda, Musa & Putit, 2010).

From 1999 to 2006, Guinness, for instance, embarked on an intensive marketing campaign using the advertising character, 'Michael Power.' This marketing campaign was as a result of the increase in sales of its competitor, Star Beer, in Nigeria, after the

beer brand changed the features of its beer bottle (Beaty et al., 2016). To beat this competition, Guinness used Power, who possessed qualities such as strength, friendliness, intelligence, responsibility, and reasonableness (Beaty et al., 2016). Guinness created this image of strength and power to portray what they believe in as a business and to attract people who identify themselves with these ideals. He became very popular in Nigeria, Ghana, and other African countries, and this helped to promote the Guinness brand. This Guinness brand grew by 10% in Africa, while worldwide consumption grew by only 2% (Beaty et al. 2016).

### **1.3 Problem Statement**

In Ghana, “traditional and corporate banking of deposit-taking and loan-making has been declining and dwindling in recent times, mainly due to financial sector liberalization, competition and advancements in information and communication technology” (Amankwah, Anku-Tsedé & Damankah, 2015). Thus, retail and small and medium-size enterprise (SME) banking has become important for banks now. As such, financial institutions are looking for different marketing strategies to stay ahead in the game, among these strategies being the use of brand ambassadors for mass marketing.

With this current aura of banking non-performance and intense competition in the Ghanaian financial sector, the need for banks to engage with their customers cannot be overemphasised (Hinson, Ibrahim & Madichie, 2012). This study, then, seeks to assess the efficacy of the use of brand ambassadors in the promotion of banking services in Ghana as well as whether they contribute significantly to the success, or otherwise, of the marketing of banking services in Ghana.

### **1.4 Goals and Objectives**

Considering the gap noted in the problem statement, the study was conducted to:

- a. Understand what informs the decisions of banks to employ brand ambassadors within their marketing mix.
- b. Evaluate the impact brand ambassadors have on the banks that have used them in Ghana.
- c. Recommend ways in which banks in Ghana can efficiently use brand ambassadors to promote banking services.

### **1.5 Research Questions**

To achieve the research objectives stated above, the study answers the following questions:

- a. How do banks employ brand ambassadors within their marketing mix?
- b. Do brand ambassadors contribute significantly to the success or otherwise of the marketing of banking services?
- c. Are there any opportunities to improve the impact of brand ambassadors in the marketing of banking products/services? If there are, how can banks do this?

### **1.6 Significance of Study**

As mentioned earlier in the problem statement, the desire to promote banking services is on the rise in Ghana. Banks are finding new and innovative ways of reaching and engaging their customers. To stay relevant and become brand conscious, banks must build a strong presence in the industry such that their services can evoke specific experiences for their customers. However, not much has been done by way of understanding how the use of brand ambassadors has influenced the success of brands, especially in Ghana; thus, the study serves as a point of reference concerning how banks can use brand ambassadors to promote their services.

As emphasized earlier, brand ambassadors are essential in any service organisation since their activities can either promote or affect the health of the brand

(Adigbo, Asirifi, Ewur & Yeboah, 2014). The use of brand ambassadors has grown over the years, and it has become a useful technique that organisations take up to be vocal about what they do. However, although this strategy is becoming popular, not much research has been conducted concerning its use in Ghana. The study, then, contributes to the knowledge in this space as there are not many works of literature available about marketing in Ghana.

The study also presents itself as a reference point for future research on the research topic or similar research topic. Furthermore, the study can be used as a source document that can stimulate further discussions on the use of brand ambassadors in the promotion of banking services in Ghana.

### **1.7 Organization of Study**

This paper is organised into five essential chapters. The first chapter, the introduction, includes the background and overview of the study, problem statement, objectives and research questions, the significance of the research and organisation of the report. The second chapter, which is the literature review, reviews existing works of literature on the use of brand ambassadors as a tool to promote banking services in Ghana. The third chapter, methodology, describes the type of research, data collection methods, and methods of data analysis for the study. The fourth chapter focuses on processing, analysis, and presentation of findings. Finally, chapter five provides conclusions and recommendations based on the results of the research.

## **CHAPTER TWO: LITERATURE REVIEW**

### **2.1 Introduction**

This chapter consists of the contributions of existing literature relevant to the research topic. The chapter has three major sections. The first section, the theoretical framework, discusses the theories that underpin this research. The second section of the chapter reviews existing literature on the evolution of branding and the use of brand ambassadors. The third section looks at case studies of brands and how they have used brand ambassadors to promote their services as well as the impact the brand ambassadors have or have had on their brands. Finally, the chapter discusses the challenges found in the existing literature, and the gaps the research intends to fill.

### **2.2 Theoretical framework**

The market-based brand assets and customer-based brand equity models underpin this study. The models are explored thoroughly in the section but for the purposes of this study, the market-based brand assets model will focus only on mental availability.

#### **2.2.1 The Market-Based Brand Assets Model**

In brand management, the two principal market-based brand assets are mental availability and physical availability. According to Sharp (2016), research into how buyers buy and how brands compete has led to these conclusions:

1. Growth in market share comes by gaining more buyers of all types who buy the brand occasionally.
2. Brand competition and growth is largely about building two market-based assets: physical availability and mental availability.

**Mental Availability**

Mental availability is also known as brand salience. This brand asset is the ability of buyers to notice a specific brand from a range of categories in a buying situation (Sharp, 2016). It delves into a consumer's mental picture of the brand and what they are thinking about when the brand comes to mind (Illuma, 2019). Essentially, "when a brand comes easily to the minds of consumers at the point of purchase, more of them will choose to buy it" (Kantar, 2020).

For a brand to achieve and increase its mental availability, two components are key: distinctiveness and clear branding.

"A brand must be tied to certain distinct assets that set it apart from the competition. Distinctive assets can include things like jingles, colors, logos, symbols, and the like. Whichever of these assets are used, they must be clear and consistent to lodge themselves in the minds of consumers. Through marketing and advertising, brands create for themselves a distinctive image that consumers reference when they think of the brand" (GutCheck, 2019).

Brand ambassadors increase a brand's mental availability by delivering persuasive appeals about the brands. Brand ambassadors do this by amplifying the brand's message such that "when consumers do not have favourable attitudes towards a brand, the brand ambassador becomes an asset to enable these consumers to suppress their negative thoughts" (Rucker & Sternthal, 2012).

**Physical Availability**

According to Romaniuk & Sharp (2016), physical availability is about making the brand easy to find and buy. It delves into the breadth and depth of a brand. Physical availability has three components: presence (are you where you should be?), relevance

(are you buyable?) and prominence (are you easy to find?). When these three exist, the brand becomes easy to find and buy.

“Presence is about where your brand is placed, both in terms of channels and specific retailers. Relevance speaks to offering products that consumers want to buy, usually by optimizing a line of projects so there is a relevant option for most situations. And prominence is all about ensuring that your brand is easy to find within the given shopping environment. When your brand has great presence, relevance, and prominence, you can be sure that you’ve optimized your physical availability” (GutCheck, 2019).

### **2.2.2 Customer-Based Brand Equity (CBBE) Model**

The customer-based brand equity model was introduced by Kevin L. Keller in 2001. In his report, he outlines that the model assists brands in their brand building efforts. “The CBBE model provides a yardstick by which brands can assess their progress in their brand-building efforts as well as a guide for marketing research initiatives” (Keller, 2001). According to the model, building a strong brand involves four steps: (1) establishing a strong brand identity; (2) creating and communicating the brand meaning; (3) reshaping the minds of consumers about the brand; and (4) forging brand relationships with customers.

#### **Establishing a Strong Brand Identity**

Brands can establish a strong brand identity when they create brand salience. Brand salience relates to the customer awareness of a brand, but it is not equivalent to awareness. Brand salience delves into how easily and often a brand is evoked in the minds of consumers in various buying situations or circumstances. Essentially, it focuses on the extent to which the brand is top-of-mind, the extent to which can easily be recalled or recognized, and the extent to which the brand’s awareness is persuasive

(Keller, 2001). To achieve brand salience, brand awareness should be positive. Building brand awareness is ensuring that customers understand the product and service category in which the brand competes (Keller, 2001).

### **Creating and Communicating the Brand Meaning**

In most situations, customers consider the meaning and image of the brand. The brand meaning delves into the performance and imagery of the brand or through the depiction of the brand in advertising or by word-of-mouth (Keller, 2001). To create brand equity, strong, favourable and unique brand associations need to be created in that order.

“In other words, it does not matter how unique a brand association is unless customers evaluate the association favourably, and it does not matter how desirable a brand association is unless it is sufficiently strong so that customers actually recall it and link it to the brand. At the same time, it should be recognized that not all strong associations are favourable and not all favourable associations are unique” (Keller, 2001).

### **Reshaping the Minds of Consumers about the Brand**

Reshaping the minds of consumers delves into what customers think and feel about the brand and essentially, it can be achieved when customers give responses about the brand. The brand responses focus on the evaluation customers give based on brand quality, brand credibility, brand consideration and brand superiority (Keller, 2001). Brands can evoke what customers feel and think about their brands using marketing techniques. Ultimately, these responses must be positive and readily accessible when consumers think of the brand in their minds (Keller, 2001).



### **Forging Brand Relationships with Customers**

The final step of the CBBE model is brand resonance. Building deeper customer relationships is a way to boost brand equity. When deeper customer relationships are formed, it translates into the behavioural loyalty of these customers such that they make repeat purchases and feel an attachment to the brand and have an active engagement with the brand by becoming brand ambassadors on behalf of the brand (Keller, 2001). Forging brand relationships can be measured using the net promoter score. The net promoter score is used to measure the overall experience of customers.

According to Reichheld (2008), the net promoter score is a good yardstick for measuring the relationship between a customer and the brand. Essentially, if the customer is more likely to recommend the brand to others, the customer is suggesting to make a loyal commitment in the future (Reichheld, 2008). Building strong ties with customers goes a long way to make them feel “in synch” with the brand and makes the brand more profitable.

### **2.3 Brand and Branding: A Brief History**

In the marketing discipline, branding has become an essential and significant topic. According to the American Marketing Association (1960), a brand is “a name, term, design, symbol, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from competitors.” The word 'brand' comes from an Old Norse word 'brandar,' which means "to burn," and according to Goswami (2017), it was a widespread practice used as an identifying mark burned on livestock with a heated iron. From 2000 BC to about 300 BC, some parts of China, Cyprus, Rome, and India showed strong evidence of the branding concept by using symbols and carving writings on various artefacts to demonstrate ownership and to make trading easier (Moore and Reid, 2008).

Sakar and Singh (2005) also explained that branding could trace its roots to the Old Civilization of Mesopotamia and Greece, where they used marks and names to identify or indicate their offerings - predominantly of wines, ointments, pots or metals. “As early as the 1200s, bread makers, goldsmith, and silversmith used to put their name or mark in England on their products, primarily to ensure honesty in measurement” (Goswami, 2017). In the 18<sup>th</sup> century, when the Industrial Revolution was at its peak, factories of large-scale manufactured products put their logos or insignia on the products, extending the meaning of “brand” to that of trademark (Goswami, 2017).

In modern times, brand and branding have seen a shift in focus from just being "mere identifiers" to having a place in the minds of consumers (Guzman, 2005). Traditional marketing saw brands as products to generate sales because there was little to no competition in the business world in the early 1900s. From 1980, customers and potential customers have begun to assess how to trust a brand, and if the brand goes beyond satisfying their needs (Kapferer, 1994). In light of this, brands then began to define themselves as legal instruments, risk reducers, value systems, and even personalities (Maurya and Mishra, 2008).

## **2.4 Evolution of Brand Ambassadors**

The term ‘brand ambassador’ has a Latin origin from the word ‘*ambactus*’ meaning ‘servant’ (Fisher-Buttinger & Vallaster, 2008). “The classic era of brand ambassadors started in the late 1800s with companies like Cadbury, Jack Daniels, Colgate, Remington and, of course, Coca-Cola” (Britton, 2019). Also, in the late 1800s, more manufacturing companies started plunging branded products to familiarise consumers with more variety. This establishment developed further until the early 1900s until the Great Depression kicked in, which saw an economic downturn, hitting the industrial sector very hard. “After the Great Depression, for the sake of their brand

and survival in a hopeless market, companies such as Procter and Gamble, General Foods, and Unilever developed the discipline of brand management” (Fullerton and Low, 1994).

Into the 20<sup>th</sup> Century, the rise of TV and the internet has allowed consumers to have more access to information and content. They can skip advertisements, watch, listen to and read whatever they want to and because of that, brands are beginning to realise that they need to create something more than just an advertisement (Britton, 2019). Considering this, brands are now more focused on building relationships with their consumers rather than on their product or service (Foss, 2018).

## **2.5 Types of Brand Ambassadors**

Bhasin (2019) distinguishes between three different types of brand ambassadors, namely goodwill ambassadors, promotional models, and celebrity ambassadors.

### **1. Goodwill Ambassadors**

Goodwill ambassadors are individuals that work on behalf of public organisations, non-governmental organisations, or charitable organisations (Jin & Yoo, 2013). They are employed by humanitarian organisations to create awareness of their activities and to encourage people to donate funds to support the organisation's operations. Examples of goodwill ambassadors include Angelina Jolie and George Clooney, who are ambassadors of the United Nations High Commissioner for Refugees (UNHCR) and use their fame and passion to support the refugees primarily in Africa (Wheeler, 2011).

### **2. Promotional Models**

A promotional model is a brand ambassador that engages directly with consumers and interacts with them face-to-face to promote a company's product or

service (Whitman, 2014). Promotional models can be found at trade shows, concerts, or even retail stores. They mostly give out samples of a company's products at these events to ensure that the products reach a wide range of people (Edelman, 2015).

### **3. Celebrity Ambassadors**

A celebrity ambassador is an individual who has public recognition and has been hired by a company as part of its marketing communications strategy to promote its product or service. They possess certain perceived qualities, such as trustworthiness and competency (Atkin and Block, 1983). Homer and Kahle (1985) also suggest that a celebrity ambassador can possess other perceived qualities such as likability, physical attractiveness, and involvement. Further research by McCracken (1989) indicates that "celebrity effectiveness as endorsers stems from the cultural meanings with which they are endowed."

Kunsman (2017) also suggests that, with the rise in social media, employees of companies can and have become effective brand ambassadors. Employees aid in the marketing and social reach of companies as well as boosting leads and lead quality. According to Learning Hub's Employee Advocacy Guide Research, employees have an average of 1,090 social connections and also have five times more reach than corporate accounts. Essentially, if a company has a few hundred employees who are active brand ambassadors, they can grow the company's overall marketing and social reach.

### **2.6 Criteria for Choosing Brand Ambassadors**

Consumers react to the perceived attributes of a product or service; thus, brands tend to "formulate and implement different strategies to retain existing customers and attract new customers" (Goutam, 2013). One way to do this is through the use of brand ambassadors. Brand ambassadors possess certain qualities that influence consumers

who find themselves believing in these qualities. Consumers perceive these brands as having superior quality over other brands. When an organisation adopts a brand ambassador, the individual must have appropriate social skills to represent and embody the brand (Gupta and Melewar, 2017).

“When a brand ambassador is endorsing a product, then it will result in better brand recall and better brand awareness. People also start associating their status symbol to that of the product that they consume, and the celebrity associated with it.”  
(Goutam, 2013).

However, the risk in doing this is that the brand ambassador can overshadow the brand such that consumers only remember the ambassador and not the product, the service, or the brand itself (Lucuow, 2014). Considering this, it becomes imperative for brands to have criteria that will enable them to select and capitalise on brand ambassadors who have beliefs and attributes that are in line with theirs. Agbaleke and Okorie (2017) identified three main qualities that companies should consider when selecting a brand ambassador. They are:

### **1. Attractiveness**

A brand that is associated with an attractive ambassador is more likely to be perceived of high quality. Attractive brand ambassadors are chosen because they enhance the recognition of a brand (Rucker & Sternthal, 2012). “Younger consumers like teenagers are mostly influenced by attractive celebrities because they are looking for inspirational role models they want to follow and emulate” (Agbaleke & Okorie, 2017). Attractive brand ambassadors are chosen because they enhance the recognition of the brand.

## **2. Consumer Attitude**

This is a crucial factor in selecting brand ambassadors because "the values of a celebrity should measure up to that of the consumer to effect a change of attitudes" (Agbaleke and Okorie, 2017). Individuals may feel more attached and compelled to purchase products when they are endorsed by brand ambassadors, they share similar values with.

## **3. Credibility**

This attribute is one of the most important when looking out for brand ambassadors. Credible brand ambassadors have been used by advertisers to endorse and market their products and services. Aziz, Ghani, and Niazi (2013) suggest that consumers are influenced more positively to advertisements by credible brand ambassadors to purchase a product as compared to less reliable brand ambassadors. This attribute also positively enhances the reputation of the organisation in question (Dekker and Van Reijmersdal, 2013).

"Credibility is broadly defined as the believability of an entity's intentions at a particular time and is posited to have two main components: trustworthiness and expertise" (Erdem and Swait, 2014). Trustworthiness deals with a brand ambassador's willingness to continuously deliver on the promises he or she makes to consumers about a product or service, whereas expertise has to do with the ability of a brand ambassador to deliver on what has been promised (Erdem and Swait, 2014).

Foong and Yazdanifard (2014) also identified other attributes that companies should consider when selecting a brand ambassador.

## **1. Fit with the Overall Marketing Campaign**

Every brand has its own unique brand identity, image, and culture. Brand ambassadors also have their unique personality, image, and lifestyle. Before a brand

decides to select a particular individual as a brand ambassador, it is imperative to ensure that the identity, image, and culture of the said person matches with that of the brand to avoid deviations in the marketing campaign of the brand. For example, celebrity siblings Mary-Kate and Ashley Olsen were the faces of the 'Got Milk' campaign that promotes dairy products and a healthy diet. When it was discovered that Mary-Kate Olsen was suffering from an eating disorder, the campaign was pulled (Foong and Yazdanifard, 2014).

## **2. Popularity**

Brand ambassadors that are widely recognised for the right reasons are more likely to draw more attention to a product or service as compared to one who is not. "Getting a brand ambassador involved in public relations and advertising will draw attention from reporters and other media outlets you would not have been able to reach without a celebrity" (Foong & Yazdanifard, 2014). In a study by Chan, Ng, and Luk (2013), popularity was one factor that was reportedly important in selecting a brand ambassador because consumers perceive that famous brand ambassadors would attract more consumers to buy the endorsed product or service.

### **2.7 Factors That Influence the Use of Brand Ambassadors**

With the advancement of technology and competitiveness in the marketplace, brands tend to use brand ambassadors to tell their success stories to consumers by serving as a link between brands and their consumers. Brand ambassadors provide meaning to consumers about a brand and tend to facilitate the relationship-building process brands seek to have with their customers (Albert, Ambroise, Pantin-Sohie, and Valette-Florence, 2014).

OpenDorse (2013) outlined the three most significant reasons why brands tend to use brand ambassadors:

### **1. To Build Brand Awareness**

The best endorsement deals work when a brand ambassador's brand image is effectively linked to that of a corporate brand (OpenDorse, 2013). When brands capitalise on this, they can attract consumers who share similar values and reach a broader audience to build brand awareness.

### **2. To Validate Product Features**

Brand ambassadors who possess certain specific features can be used by brands who believe that those features are like that of their product or service. For example, an athlete may be used by a nutritional soft drink brand to create a perceived reality of the athlete being fit as a result of him or her using the product. Attributing an athlete's physique and appearance to promote a product endorses it, and this tends to drive more consumers who want to achieve the same results to use the product (OpenDorse, 2013).

### **3. To Boost Brand Equity**

Every brand's desire is to boost its brand equity. Brand ambassadors help brands to increase their brand equity when they endorse their products or services. In 2012, Nike earned over \$100 million in the United States from selling Lebron James's signature shoe (OpenDorse, 2013). For this reason, most brands tend to use brand ambassadors to create additional value from their products and services.

## **2.8 Challenges of Using Brand Ambassadors**

Although brand ambassadors help brands to build awareness, to validate products and services, and to boost brand equity, they have their shortcomings as well. Digital Connect Mag (2016) outlined three challenges brands may face when they use brand ambassadors to promote their products or services.

### **1. They Are Not Completely in Your Control**



Brands can never fully control what brand ambassadors do to promote their products and services because, sometimes, brand ambassadors have an active public profile outside their association with a brand. Thus, more often than not, brands are only able to control brand ambassadors within the limits of their endorsement agreement (Digital Connect Mag, 2016).

## **2. They Could Become Too Strongly Tied to Your Brand**

The fortunes of a brand and that of its brand ambassador can be intertwined. Most often, brand ambassadors that have been working for brands for so many years get caught up in this dilemma, and it becomes difficult for brands to break away from that. Also, having a brand ambassador who is strongly tied to a brand can move the focus away from the brand message and image to that of the brand ambassador; thus, without the image of the brand ambassador, consumers cannot remember the brand (Digital Connect Mag, 2016).

## **3. They Could Overshadow Your Brand**

For brand ambassadors who are very popular and have a sharp public image, there is a risk of their image superseding that of the brand they are working with. In the case where the brand makes the brand ambassador the sole face of their branding activities, they can overshadow the brand image because consumers will only remember them and not necessarily what the brand does (Digital Connect Mag, 2016).

## **2.9 Case Studies of Brand Ambassador Activities**

To draw insights on the use of brand ambassadors, case studies were analysed to understand how brands use brand ambassadors to build brand awareness, validate product features and boost brand equity.

### **2.9.1 Cristiano Ronaldo for Nike Inc.**

Cristiano Ronaldo has captured the hearts of soccer fans around the world. Cristiano Ronaldo, popularly known by his nickname ‘CR7’ is a Portuguese professional football player. He plays for Juventus and the Portugal National Team. He is one of the greatest footballers of all time, entertaining us with his unique style of play (SportyTell, 2019).

In 2016, Cristiano Ronaldo signed a 10-year deal with Nike Inc for \$1 billion. Ronaldo has been endorsing the Nike brand since his Manchester United days and earns bonuses from this deal (Jennen, 2019). The Ronaldo-Nike partnership launched in 2003, and he has worn over 60 different kinds of Nike cleats over 13 years (Badenhausen, 2016). Based on a news report from Hookit, it was estimated that Ronaldo's social media presence generated \$474 million for Nike in 2016 via 329 posts across Facebook, Instagram and Twitter. "He posted 1,515 times overall on social media during the first 11 months of the year with 21.7% of those posts promoting Nike via a hashtag, mention or logo. Those posts generated 443.5 million total interactions (likes, comments, shares, retweets and views on videos)" (Badenhausen, 2016).

### **2.9.2 Priyanka Chopra-Jonas for Crocs Inc.**

Priyanka Chopra-Jonas is an actress who is best known in the United States as Alex Parrish for her role in the Quantico series. Over the years, she has built herself as an A-list star in Hollywood and has received considerable recognition in the movie industry. Although the Quantico series was cancelled in 2018, Chopra-Jonas is involved in issues like education, pollution and health (Nededog & Singh, 2019).

She has been signed for the 2020 “Come As You Are” Crocs campaign. Priyanka was chosen as a brand ambassador for this campaign because of her keen fashion sense. Also, the Crocs/Chopra Jonas partnership will be the collaboration to

benefit the United Nations Children's Fund (known as UNICEF) (Sly, 2019). “As a long-standing goodwill ambassador for the organisation, Chopra-Jonas will work closely with Crocs on a series of donations to aid children around the world” (Sly, 2019).

### **2.9.3 David Beckham for Jaguar**

David Beckham was an English football player who has played for Manchester United, Real Madrid and AC Milan. He retired in May 2013 after a 20-year football career. During his football career, he received many accolades such as the Order of the British Empire (OBE) Honour from the Queen of England in 2003, the BBC Sports Personality of the Year Lifetime Achievement award in 2010 and the MLS Comeback Player of the Year award in 2011 (Beckham, 2019).

David Beckham joined the Jaguar family as a brand ambassador in 2014 and supported Jaguar product launches in China. Beckham featured in marketing campaigns for the brand in one of its most important international markets (Jaguar, 2014). "Sales of Jaguar cars – from the sporty F-Type promoted by David Beckham to the flagship XJ limousine used by Prime Minister David Cameron rose 16% to 43,587 in the period January to June” (Massey, 2014).

## **2.10 Limitations and Gaps in Research**

The literature findings on the use of brand ambassadors are incomplete and insufficient. From the various approaches some studies have shown, the use of brand ambassadors is not explored thoroughly in the banking sectors. The focus is mainly on retail companies in the food, clothing and accessories, manufacturing, and sports industries; thus, further research should be done to explore the use of brand ambassadors in other sectors.

In Africa, for instance, very little data is found on marketing and how banks use marketing to promote their services, as seen from the literature review. Relevant literature on brand ambassadorship is focused on countries outside of Africa thus, this study becomes relevant and serves as a need for my research. Also, existing literature reviews lack data on how brands employ brand ambassadors within their marketing mix to promote their products and services. This study, then, serves as a point of reference to cover these gaps.

## **CHAPTER THREE: METHODOLOGY**

### **3.1 Introduction**

The study seeks to assess the efficacy of the use of brand ambassadors in the promotion of banking services in Ghana. This chapter explains the research design and tools that will be used to collect and analyse data to achieve the objectives of the research study. The chapter is made up of the following subsections: research design, research variables, data sources, the scope of the study, sample selection, and data analysis.

### **3.2 Research Design**

In achieving the research objectives stated above in chapter one, this research study aims to answer the following questions:

- a. How do banks employ brand ambassadors within their marketing mix?
- b. Do brand ambassadors contribute significantly to the success or otherwise of the marketing of banking services?
- c. Are there any opportunities to improve the impact of brand ambassadors in the marketing of banking products/services? If there are, how can banks do this?

The purpose of a research design is to help in providing answers to the research questions of a study. It encompasses the plan, which will be used to examine the research questions (DeMatteo, Festinger & Marczyk 2005). This study uses a mixed method research approach. For a mixed method research, both quantitative and qualitative research methods are employed to gather, analyse and interpret data in a single study. This enables researchers to obtain data using different methods to heighten the trustworthiness, validity and reliability of the data obtained (Zohrabi, 2013). This

approach is vital in this research study because it provides interconnections between the research variables involved in this thesis to make sound conclusions.

### **3.2.1 Justification of Research Design**

The mixed method research approach was used for this research study due to the gaps in existing works of literature on the use of brand ambassadors in the promotion of banking services in Ghana. From the literature review, the use of brand ambassadors is mainly on retail companies in the food, clothing and accessories, manufacturing, and sports industries; thus, there is a need for further research to be done to explore the use of brand ambassadors in other sectors, such as banking. Due to this, it was essential to give a general overview of the use of brand ambassadors in the Ghanaian banking sector, to measure the impact brand ambassadors have on the banks that employ them as well as to explore how they influence the choices customers make with regard to the use of banking services, in which the quantitative research method provided such findings.

Also, it was imperative to gain a deeper understanding into why some banks use brand ambassadors to promote their services, in which the qualitative research method provided such findings. This is necessary, given the paucity of research in this subject area and will contribute to the efficacy of the use of brand ambassadors to promote banking services in Ghana.

### **3.2.2 Data Sources**

Data was gathered using primary and secondary sources.

#### **1. Primary Sources of Data**

Primary data was collated using semi-structured phone interviews and an online questionnaire survey. The phone interviews were semi-structured to allow for flexibility in the research process. Permission was sought from the marketing heads of

the banks prior to the conducting of the phone interviews. The research study was also discussed with the respective heads before the start of the interviews such that the most ideal employee for the research interviews will be proposed. This was done over a period of two months. The online questionnaire survey was distributed to customers of the respective banks over a period of two months as well.

## **2. Secondary Sources of Data**

Supplementary data to support the primary data were taken from company documents and published reports. Permission was sought from the respective banks to give out some company information concerning how they employ brand ambassadors and the impact these brand ambassadors have had on the bank's success since their employment.

### **3.2.3 Research Methods**

For the qualitative research, phone interviews were conducted to collate data on how banks select brand ambassadors and what it means for them to select brand ambassadors. The researcher interviewed bank personnel from Standard Chartered Bank, Cal Bank and GCB Bank. For the phone interviews, three primary sub-research questions were used in the data collection and analysis process to answer the research questions in chapter 1. The specific sub-questions were: (i) How does the bank select its brand ambassadors? (ii) What type of brand ambassadors does the bank employ? (iii) What are the roles of brand ambassadors? (iv) What is the impact of brand ambassadors on the bank? (v) What challenges does the bank face with the use of brand ambassadors?

For the quantitative research, an online questionnaire was administered to customers of Standard Chartered Bank, GCB Bank and Cal Bank. The online form was

sectioned into three parts: Demographics, The Customer and the Bank, and How Brand Ambassadors Shape the Opinions of Customers.

### **3.3 Scope of Study**

The two main stakeholders in this research study were Ghanaian banks and the customers of these banks. As such, the total population for this research study focused on Standard Chartered Bank, Cal Bank and GCB Bank as well as customers of these banks in the Greater Accra Region.

### **3.4 Sample Selection**

Both non-probability and probability sampling methods were used in conducting the study. “Non-probability samples are those in which the probability that a subject is selected is unknown and results in selection bias in the study” (Acharya, Nigam, Prakash & Saxena, 2013). Standard Chartered Bank, GCB Bank and Cal Bank were the banks selected for the study, and they were selected using the purposive sampling method. These banks were selected because they actively use brand ambassadors to promote their products and services in Ghana.

Purposive sampling is a technique where participants are chosen based on qualities that are useful and pertain to the study being conducted and are willing to provide information by knowledge and experience in their respective fields (Alkassim, Etikan & Musa, 2016). These banks were selected for the study to fully concentrate on banks that would better assist in providing adequate information. Also, these banks actively use brand ambassadors to promote their products and services thus, they were selected to provide adequate insights on the topic.

The convenience sampling method was employed to gather data for the research study based on the following criteria: easy accessibility, geographical proximity, availability at a given time, and willingness to participate in this study. The convenience



sampling method is a method where participants of a research study are situated spatially or administratively, near to where the researcher is conducting the data collection process (Alkassim, Etikan & Musa, 2016). Although this technique is useful for data collection, its bias is that it is not representative of the entire population because some participants may be excluded from the selection process.

### **3.5 Limitations of the Research**

The companies involved in this research study did not disclose some personal information about their branding activities. Also, company information available used in this research did not fully capture the branding activities of the banks. Due to this, the results of this study were limiting. Some respondents did not answer the questions for the online questionnaire completely. This limited the findings for the study.

## **CHAPTER FOUR: DATA ANALYSIS**

### **4.1 Introduction**

This chapter presents the results and findings that were obtained from the phone interviews and the online questionnaire to answer the research questions outlined in chapter one. This research study seeks to assess the efficacy of the use of brand ambassadors in the promotion of banking services in Ghana.

### **4.2 Analysis of Findings**

#### **4.2.1 General Overview**

For this research study, the three principal research questions were:

1. How do banks employ brand ambassadors within their marketing mix?
2. Do brand ambassadors contribute significantly to the success or otherwise of the marketing of banking services?
3. Are there any opportunities to improve the impact of brand ambassadors in the marketing of banking products/services? If there are, how can banks do this?

The results and findings for the research questions were analyzed for each of the three banks used for the study. For the qualitative study, the findings were presented using themes to address the research questions. The themes identified were recruitment process of brand ambassadors; types of brand ambassadors; roles of brand ambassadors; impact of brand ambassadors; challenges of using brand ambassadors. For the quantitative study, the findings were categorised under these headings: awareness and perception; brand recall; brand likeability and trust; customer influence; net promoter score.

From the qualitative findings, all three banks heavily use and rely on internal brand ambassadors (employees and staff) to promote their products and services. For these banks, being an employee or staff directly translates to being a brand ambassador

because these individuals must represent the brand and uplift its mission, vision and values. GCB Bank employs brand ambassadors as customer service personnel within their marketing mix. Standard Chartered Bank employs brand ambassadors by using them to tap into new segments. Cal Bank employs brand ambassadors as a sales channel between the bank and its customers.

It was also noted that the banks have guidelines they follow when selecting brand ambassadors, specifically for external brand ambassadors, which are highly dependent on their marketing goals and objectives. All three banks saw a positive impact from the use of brand ambassadors although they were not able to measure where the impact was derived from (either from internal or external brand ambassadors). The banks also acknowledged that using brand ambassadors had some challenges in terms of keeping them active with their roles.

From the quantitative findings, it was noted that the awareness levels of the use of brand ambassadors and who the brand ambassadors were generally low but general feedback about the efficacy of their use was positive. Generally, respondents who were aware that their banks use brand ambassadors indicated that they are influenced by the brand ambassadors to use the bank's products and services.

#### **4.2.2 Demographic Information about Respondents**

The Greater Accra Region was selected as the focus of the study. A sample size of 385 was identified to be ideal for the study. This was based on a confidence interval of 95% and margin of error of 5%. A total of 385 filled the online questionnaire. 29 questionnaires were only partly filled: they were incomplete in areas that were key in meeting the objectives of the study so were eliminated. Thus, a total of 356 questionnaire responses was used in the analyses. Below are the breakdown figures and their respective percentages from the demographic findings:

<b>Gender</b>	<b>Male</b>	<b>Female</b>	<b>Prefer not to say</b>
<b>Number of respondents</b>	195	160	1
<b>Percentage (%)</b>	54.8	44.9	0.03

*Table 1:* A table showing the gender demographics of all respondents for the research study.

<b>Age (years)</b>	<b>18-35</b>	<b>36-59</b>	<b>60+</b>
<b>Number of respondents</b>	264	89	3
<b>Percentage (%)</b>	74	25	1

*Table 2:* A table showing the age demographics of all respondents for the research study

<b>Occupation</b>	<b>Student</b>	<b>Employee</b>	<b>Self-employed</b>	<b>Unemployed</b>	<b>Retired</b>
<b>Number of respondents</b>	184	120	36	13	3
<b>Percentages (%)</b>	52	34	10	3	1

*Table 3:* A table showing the occupation demographics of all respondents for the research study.

<b>Nationality</b>	<b>Ghanaian</b>	<b>Non-Ghanaian</b>
<b>Number of respondents</b>	340	16
<b>Percentages (%)</b>	95.5	4.5

*Table 4:* A table showing the nationality demographics of all respondents for the research study.

### 4.2.3 The Customer and the Bank

#### GCB Bank

Out of the total respondents for the study, 37.6% (133 respondents) were customers of GCB Bank. Below is the breakdown of the findings:

Awareness levels	Aware	Not aware
Number of respondents	27	106
Percentages (%)	20.3	79.6

*Table 5:* A table showing the responses of the awareness of brand ambassadors for GCB Bank.

From Table 5, out of the 27 respondents who were aware that the bank uses brand ambassadors, only one respondent was able to name a brand ambassador of the bank, forming less than 1% of the GCB Bank sample size. 99.2% (26 respondents) could not name any brand ambassador, although they were aware that the bank uses brand ambassadors.

Influence levels	No influence	Sometimes	Always
Number of respondents	24	12	5
Percentages (%)	63.2	31.6	5.3

*Table 6:* A table showing the responses of how often the brand ambassadors for GCB Bank influence customers who are aware that the bank uses brand ambassadors.

From Table 6, the respondents who were aware that the bank uses brand ambassadors and suggested that they were influenced sometimes and always by the

brand ambassadors agreed that the brand ambassadors influence them to refer the bank to others, attend events organised by the bank and frequently use the bank's mobile app.

### **Standard Chartered Bank**

Out of the total respondents for this study, 33.6% (119 respondents) were customers of Standard Chartered Bank. Below is the breakdown of the findings:

<b>Awareness levels</b>	<b>Aware</b>	<b>Not aware</b>
<b>Number of respondents</b>	61	58
<b>Percentages (%)</b>	51.3	48.7

*Table 7:* A table showing the responses of the awareness of brand ambassadors for Standard Chartered Bank.

From Table 7, out of the respondents who were aware that the bank uses brand ambassadors, all of them were able to, at least, name one brand ambassador of the bank. 96% named Sarkodie, 2% named both Sarkodie and Joselyn Dumas, and the remaining 2% named only Joselyn Dumas.

<b>Influence levels</b>	<b>No influence</b>	<b>Sometimes</b>	<b>Always</b>
<b>Number of respondents</b>	20	42	3
<b>Percentages (%)</b>	30.8	64.6	4.6

*Table 8:* A table showing the responses of how often the brand ambassadors for Standard Chartered Bank influence customers who are aware that the bank uses brand ambassadors.

From Table 8, the respondents who were aware that the bank uses brand ambassadors and suggested that they were influenced sometimes and always by the brand ambassadors agreed that the brand ambassadors influence them to refer the bank to others, attend events organised by the bank and frequently use the bank's mobile app.

### **Cal Bank**

Out of the total respondents for this study, 28.8% (102 respondents) were customers of Cal Bank. Below is the breakdown of the findings:

<b>Awareness levels</b>	<b>Aware</b>	<b>Not aware</b>
<b>Number of respondents</b>	21	81
<b>Percentages (%)</b>	20.6	79.4

*Table 9:* A table showing the responses of the awareness of brand ambassadors for Cal Bank.

From Table 9, out of the respondents who selected that they were aware that the bank uses brand ambassadors, none of them could name the brand ambassador(s) they knew.

<b>Influence levels</b>	<b>No influence</b>	<b>Sometimes</b>	<b>Always</b>
<b>Number of respondents</b>	7	13	1
<b>Percentages (%)</b>	33.3	61.9	4.8

*Table 10:* A table showing the responses of how often the brand ambassadors for Cal Bank influence customers who are aware that the bank uses brand ambassadors.

From Table 10, out of the respondents who were aware that the bank uses brand ambassadors and suggested that they were sometimes and always influenced by the brand ambassadors agreed that the brand ambassadors influence them to refer the bank to others, attend events organised by the bank and frequently use the bank's mobile app.

#### **4.2.4 How Brand Ambassadors Shape the Opinion of Customers**

The data gathered from the online questionnaire required participants of each bank to answer questions that measure the efficacy of the use of brand ambassadors in the promotion of their bank's products and services. A matrix was then designed to rank the factors based on the responses. The matrix is as follows:

The questions were ranked on a scale of 1 to 10, where:

Counts of 1 to 4 = Strongly disagree, Not really, Not at all, Negative

Counts of 5 = Neutral/Indifferent

Counts of 6 to 10 = Strongly agree, Positive

Following this, the values of the responses are seen in Tables 11, 12, and 13.

*Note that the rows represent the factors while the columns represent the number of respondents who picked each ranking value.*



**Cal Bank**

	<b>Counts of 1 to 4</b>	<b>Counts of 5</b>	<b>Counts of 6 to 10</b>
<b>Do brand ambassadors give a positive image to the endorsed brand?</b>	1	2	17
<b>Brand ambassadors help you recall the bank easily</b>	4	2	14
<b>Does the brand ambassador make you like the bank more?</b>	6	2	12
<b>Do you trust the bank more because of the brand ambassador</b>	8	2	10
<b>Total number of responses</b>	<b>19</b>	<b>8</b>	<b>53</b>

*Table 11:* A table showing the feedback from customers of Cal Bank who were aware that the bank uses brand ambassadors to measure their impact.

For Cal Bank, the results above show that, its association with brand ambassadors:

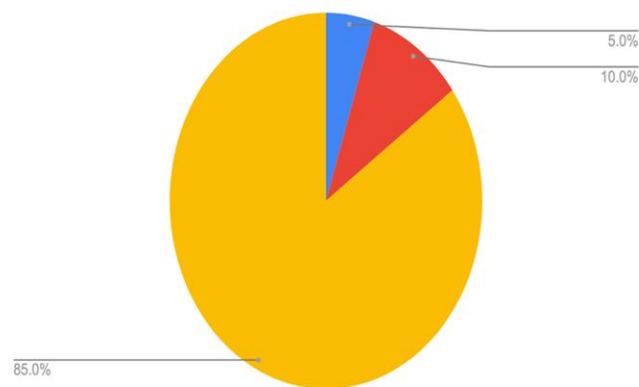
1. Gives a positive to the bank
2. Enables customers to recall the bank easily
3. Enables them to like the bank more
4. Enables them to trust the bank more

The responses are also represented in pie charts below:

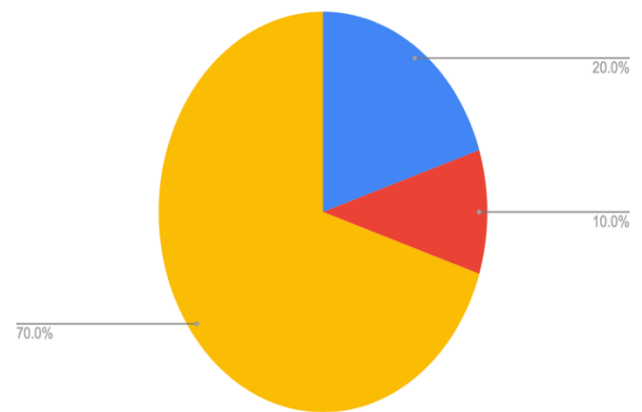
**Legend**

- ❖ Yellow: Strongly agree, Positive
- ❖ Red: Indifferent/Neutral
- ❖ Blue: Strongly disagree, Negative

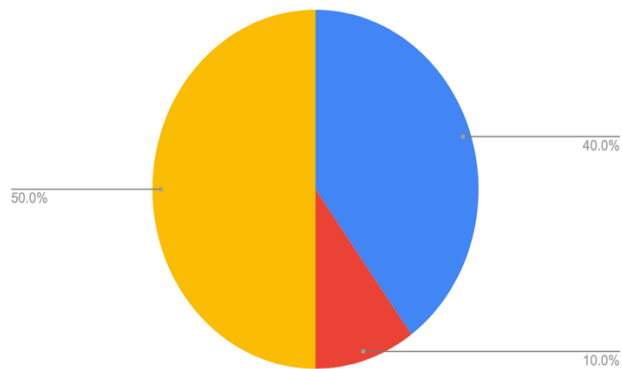
Do brand ambassadors give a positive image to the endorsed bank?



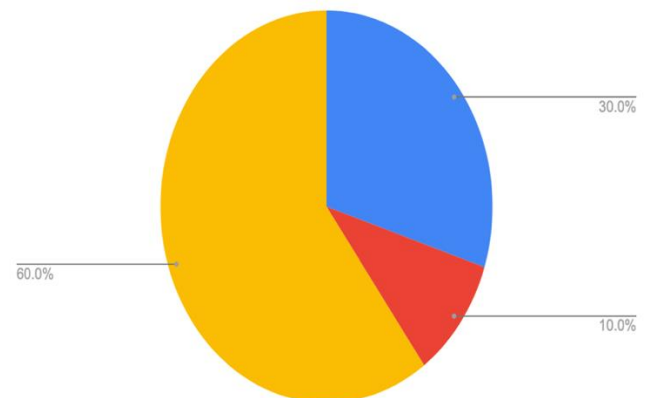
Brand ambassadors help you to recall the bank easily



Do you trust the bank more because of the brand ambassador?



Does the brand ambassador make you like the bank more?



**Standard Chartered Bank**

	<b>Counts of 1 to 4</b>	<b>Counts of 5</b>	<b>Counts of 6 to 10</b>
<b>Do brand ambassadors give a positive image to the endorsed brand?</b>	4	2	55
<b>Brand ambassadors help you recall the bank easily</b>	5	1	54
<b>Does the brand ambassador make you like the bank more?</b>	14	2	44
<b>Do you trust the bank more because of the brand ambassador?</b>	17	5	38
<b>Total number of responses</b>	<b>40</b>	<b>10</b>	<b>191</b>

*Table 12:* A table showing the feedback from customers of Standard Chartered Bank who were aware that the bank uses brand ambassadors to measure their impact.

For Standard Chartered Bank, the results above show that, its association with brand ambassadors:

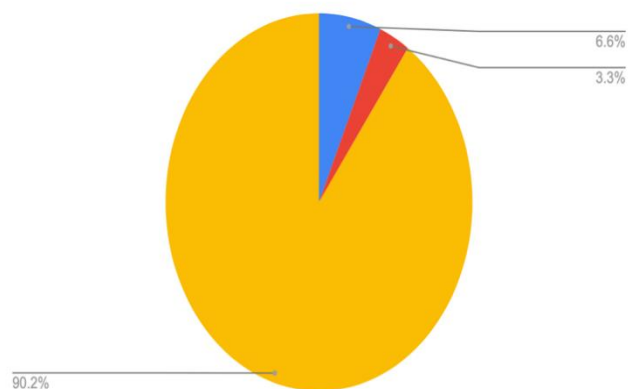
1. Gives a positive image to the bank
2. Enables customers to recall the bank easily
3. Enables them to like the bank more
4. Enables them to trust the bank more

The responses are also represented in pie charts below:

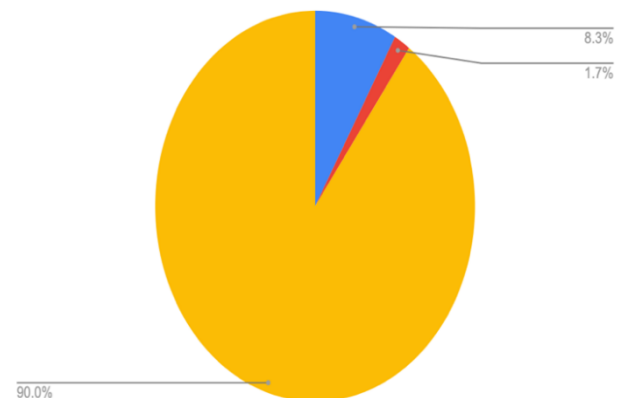
**Legend**

- ❖ Yellow: Strongly agree, Positive
- ❖ Red: Indifferent/Neutral
- ❖ Blue: Strongly disagree, Negative

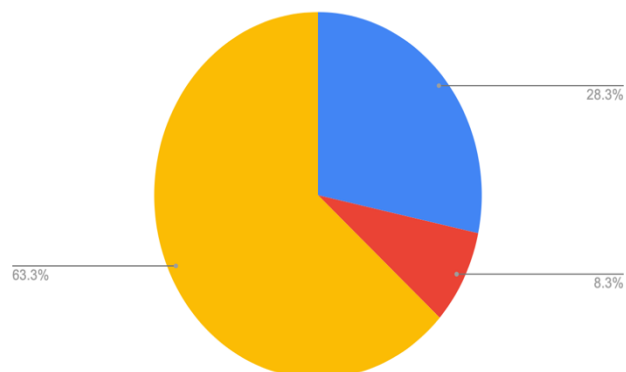
Do brand ambassadors give a positive image to the endorsed brand?



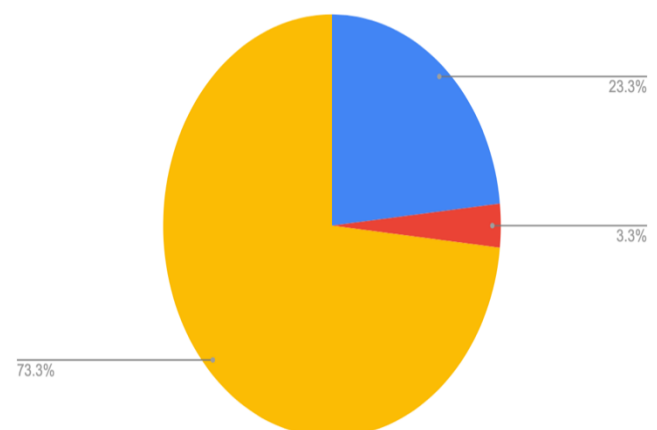
Brand ambassadors help you to recall the bank easily



Do the brand ambassadors make you trust the bank more?



Do the brand ambassadors make you like the brand more?



**GCB Bank**

	<b>Counts of 1 to 4</b>	<b>Counts of 5</b>	<b>Counts of 6 to 10</b>
<b>Do brand ambassadors give a positive image to the endorsed brand?</b>	3	9	14
<b>Brand ambassadors help you recall the bank easily</b>	3	6	17
<b>Does the brand ambassador make you like the bank more?</b>	13	4	9
<b>Do you trust the bank more because of the brand ambassador</b>	14	5	7
<b>Total number of respondents</b>	<b>33</b>	<b>24</b>	<b>47</b>

*Table 13:* A table showing the feedback from customers of GCB Bank who were aware that the bank uses brand ambassadors to measure their impact.

For GCB Bank, the results above show that, its association with brand ambassadors:

1. Gives a positive image to the bank
2. Enables customers to recall the bank easily
3. Does not necessarily enable them to like the bank more

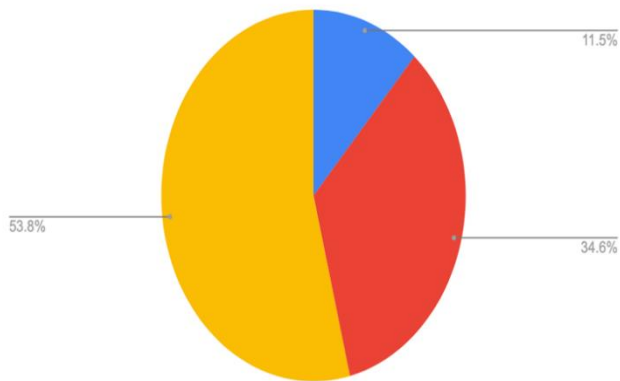
4. Does not also necessarily make them trust the bank more

The responses are also represented in pie charts below:

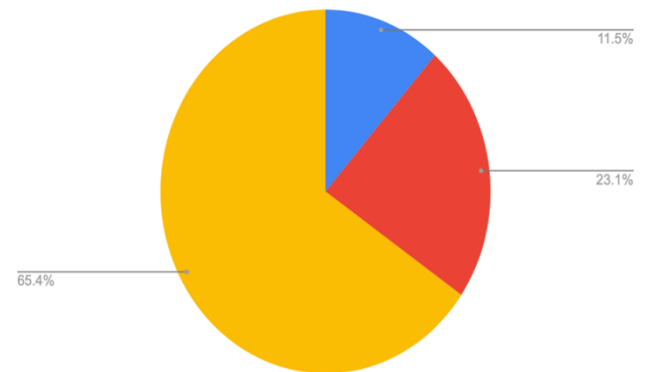
**Legend**

- ❖ Yellow: Strongly agree, Positive
- ❖ Red: Indifferent/Neutral
- ❖ Blue: Strongly disagree, Negative

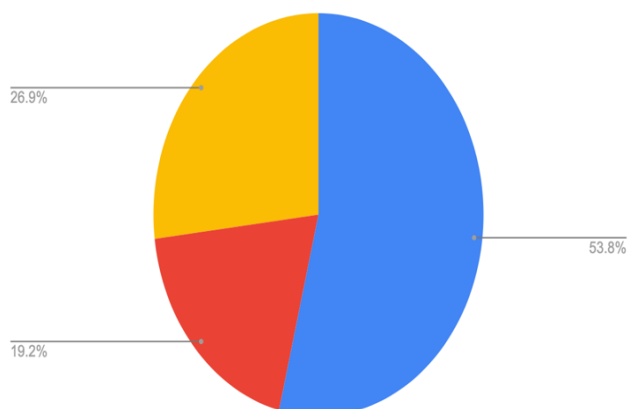
Do brand ambassadors give a positive image to the endorsed bank?



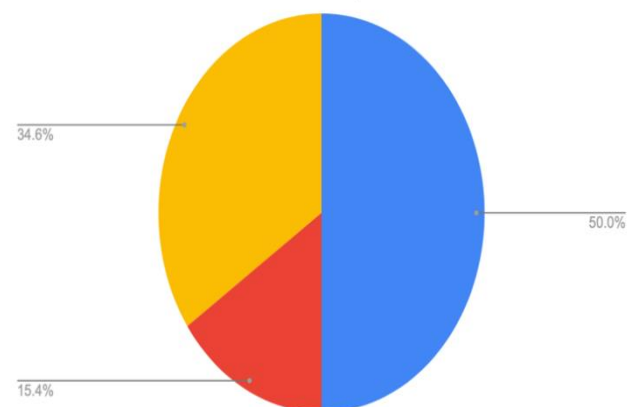
Brand ambassadors help you to recall the bank easily



Do the brand ambassadors make you trust the bank more?



Does the brand ambassador make you like the brand more?



### **4.3 Discussion of Findings - Qualitative**

In recent times, the banking sector has become favourably diverse and competitive. This diversity, development, and intense competition in the banking sector now, has seen many banks developing different strategies to reach their customers, deliver their services, and maintain long-lasting relationships with them. This section discusses the findings for each of the three banks used for this research study. The findings for the qualitative research were presented in this chapter using themes to address the research questions. The themes identified were: recruitment process of brand ambassadors; types of brand ambassadors; roles of brand ambassadors; impact of brand ambassadors; challenges of using brand ambassadors.

#### **4.3.1 Recruitment Process of Brand Ambassadors**

The study provides insights on the recruitment process of brand ambassadors for GCB Bank, Standard Chartered Bank and Cal Bank.

##### **GCB Bank**

GCB Bank has over 200 brand ambassadors. Brand ambassadors are selected based on criteria developed by the management team. To qualify as a brand ambassador, the person should:

1. Possess and emulate leadership and communication skills
2. Lead and live the values of the bank
3. Live an exemplary life
4. Have no disciplinary issues

The brand ambassador is nominated by the manager if he/she qualifies to be one based on the criteria. After all necessary procedures have taken place, the brand ambassador is seen as a permanent staff of the bank.

### **Standard Chartered Bank**

For Standard Chartered Bank, before a brand ambassador is selected, a general list of individuals who fit the brand and its values is generated. After making the list, a media search is run on these individuals to check for controversies. Individuals who have negative feedback from the search are dropped from the list. The media search encompasses their social media following, their reach on social media networks, how the public reacts to their posts, as well how many comments and reactions they generate from their posts. Standard Chartered Bank uses media houses to check this too. After the search is done, the results are forwarded to their brand and marketing department before it goes to the main group for final checks. This is not a standard procedure the bank uses, but a general one or guidelines because traditionally, they do not use brand ambassadors. They leverage on what other companies have done and tune it to their brand. However, there are general guidelines they follow. For example, not employing someone who is a terrorist.

### **Cal Bank**

For Cal Bank, brand ambassadors are selected by the bank's management team. After they are selected, they are trained and oriented based on what their roles will be. They are also trained and oriented based on what marketing goals and objectives have been set. The management team also engages the selected brand ambassadors using the bank's activities and empowers them with the tools and resources they will need to



perform their tasks diligently. For the bank, there is no strict format or guidelines they adhere to when selecting brand ambassadors; the format changes based on what they seek to achieve with their marketing.

#### **4.3.2 Types of Brand Ambassadors**

##### **GCB Bank**

GCB Bank uses its employees and employs external personnel as brand ambassadors. For employees, they serve as representatives of the bank and ensure that customers are satisfied with the bank's products and services. For external personnel, GCB Bank uses both representatives and influencers to promote their brand. Each GCB Bank branch has a representative across the country. These representatives are known as The Golden Eagle Ambassadors who spearhead and promote the culture and values of the bank in line with their new strategic direction. Also, GCB Bank currently uses two influencers: Kwame Oboadie and Louis Kwame Sakyamah, also known as 'Lexis Bill'. They are well-known TV and radio presenters in Ghana who use their popularity to promote GCB Bank.

##### **Standard Chartered Bank**

Both employees and celebrities serve as brand ambassadors for Standard Chartered Bank. For employees who serve as internal brand ambassadors, it is a given because they represent the brand as workers. Wherever they are, their actions and inactions should be in sync with the values of the bank. However, the bank relies heavily on external brand ambassadors, using celebrities such as Joselyn Dumas and Michael "Sarkodie" Owusu Addo.

**Cal Bank**

Cal Bank uses both external and internal brand ambassadors to promote its products and services. For the internal brand ambassadors, they are categorised based on their roles and functions at the bank. They fall under the sales team, the brand promoters and the brand defenders. Cal Bank partners with other companies on a short-term basis for specific activities and these companies serve as brand ambassadors for the bank within that period. However, the bank does not heavily capitalize on external brand ambassadors such as celebrities although discussions have come up concerning that.

**4.3.3 Roles of Brand Ambassadors****GCB Bank**

From the interviews and data gathered from the company's reports, brand ambassadors of GCB Bank have standard roles they perform. When a brand ambassador is selected by the bank, he or she must:

1. Promote the bank and ensure that customers are satisfied so when customers complain, brand ambassadors are held liable.
2. Push the products and services of the bank to spread its reach across the country.
3. Report all issues and how they were resolved to the branch managers.
4. Project the image of the bank by promoting its culture and values to existing and potential customers.

**Standard Chartered Bank**

From the interview, brand ambassadors perform standard roles according to their contracts. They must:

1. Send the brand message across the country and beyond.
2. Promote the brand to its existing and potential clients and customers.
3. Speak to crowds intelligently and appeal to them.

Standard Chartered Bank, in 2019, branched into a new segment – emerging affluent class. They believe they would not have been as successful as they were in tapping into that segment without using brand ambassadors. The brand ambassadors went above and beyond in helping them tap into that new segment.

**Cal Bank**

The roles of brand ambassadors for Cal Bank is based on the various types of brand ambassadors they use and employ. The sales team engages, carries and sells the brand to potential and existing customers. The brand promoters (external factions such as companies) are identified within the various branches and are responsible for handling all information that will affect the brand and relay it to the various heads of the various branches. They are employed on a short-term basis. Brand defenders protect the brand and look out for issues that affect the brand during local engagement with customers.

#### **4.3.4 Impact of Brand Ambassadors**

##### **GCB Bank**

At the time of the interviews, measuring the impact of the use of brand ambassadors proved difficult. However, according to the findings from the interviews, brand ambassadors have a positive impact on the success of the bank. Although percentage figures were not allocated and used to measure the impact, the interview revealed that complaints from customers on social media had reduced drastically with the use of brand ambassadors. There was also positive feedback on the bank's visibility since brand ambassadors share content about the bank's products and services. Feedback from customers also showed that they were happy with the customer service rendered to them from the brand ambassadors on behalf of the bank.

##### **Standard Chartered Bank**

Standard Chartered Bank started using brand ambassadors in 2019. For them, it was quite difficult to measure fully, the value of the impact because it is a traditional bank that has over 1000 staff where everyone is working differently and attracting new clients. Essentially, at the time of the interview, they were not able to fully explore where the impact was coming from that is, if brand ambassadors or employees accounted for the positive results they were realizing. However, they saw positive engagement from their brand ambassadors based on the positive reactions from the public. The bank also saw an increment in their social media reactions – good engagement that the bank has not seen before. They also saw an increase in the number of downloads for their mobile app – a 20%-30% increase, with the same percentage increase in the number of new bank account openings. Essentially, they measured their

impact using the number of downloads, brand awareness, number of new bank account openings and good feedback from the use of their banking services.

### **Cal Bank**

For Cal Bank, measuring the impact of the use of brand ambassadors proved difficult since the efforts and results they experience are based on teamwork. However, they use brand health trackers to measure the impact the brand ambassadors are making as they promote the bank's products and services. For feedback, complaints from customers have reduced over time and generally, the bank has been recording positive feedback from its customers.

#### **4.3.5 Challenges of Using Brand Ambassadors**

### **GCB Bank**

For GCB Bank, there is a need for brand ambassadors to be committed to their call of duty. However, they face some challenges with this. Some brand ambassadors are not committed and do not frequently participate in promotional activities until several follow ups are done by their supervisors. Also, when there are transfers of brand ambassadors, some fail to communicate the vacancies to their supervisors for those vacancies to be filled. The interview also revealed that GCB Bank brand ambassadors do not overshadow the bank with their promotional activities. The bank's personnel mentioned that the brand is strong since it has been in existence for years and has managed to build networks over time. The support of the brand ambassadors is only required to push the brand's efforts in staying relevant in the Ghanaian banking space and to promote the bank's services. Their engagement is temporary to the needs of the bank.

### **Standard Chartered Bank**

Per the interview, the bank does not face many challenges with the use of brand ambassadors but getting them active proves to be difficult sometimes. They constantly need to remind them, especially the external brand ambassadors, to continuously promote the brand since they have other work schedules outside their contracts. This is to prevent them from becoming dormant. Also, the bank faces clashes of engagement in their schedules with the brand ambassadors as well as poor time management on the part of the brand ambassadors. The interview revealed that the brand is not overshadowed by the brand ambassadors because they use local brand ambassadors and have built long-lasting networks since they started operating in Ghana.

### **Cal Bank**

From the interview, it was noted that the bank did not face a lot of challenges with the use of brand ambassadors as compared to GCB Bank and Standard Chartered Bank. The only issue that came up with the use of brand ambassadors was the bank not being able to track their brand ambassadors' performance and pinpoint where the impact was coming from.

## **4.4 Discussion of Findings – Quantitative**

This section summarises the findings, synthesises the results and draws insight that explains how the use of brand ambassadors contributes to the success, or otherwise of the promotion of banking services in Ghana. In this chapter, the findings from the online survey have been presented in terms of the most important themes emerging from the different categories of questions. Overall, these themes can be seen as answers to the research objectives defined in order to answer the overall problem statement

concerning the efficacy of the use of brand ambassadors in the promotion of banking services in Ghana. This section also synthesises the results to draw out whether or not customers of the banks used in this study are influenced by brand ambassadors. Finally, this section will use the theoretical frameworks as a lens to discuss whether the use of brand ambassadors is an effective marketing tool for the promotion of banking services in Ghana.

#### **4.4.1 Awareness**

To assess the efficacy of the use of brand ambassadors, respondents were asked about their overall awareness of the bank's brand ambassadors and their perception of the fact that the bank uses these ambassadors to advertise their cause. The findings in this section suggest that brand ambassador awareness is generally low among the customers of the banks.

##### **GCB Bank**

The awareness of brand ambassadors for GCB Bank was low. From Table 5, the bank's use of brand ambassadors has not been effective in reaching a mass number of existing and potential customers of the bank. This further indicates that brand ambassadors are not a fully integrated and effective part of the overall branding strategy of the bank. For GCB Bank, only one customer was aware of who the brand ambassador for the bank was although a larger number of them were aware that the bank uses brand ambassadors.

### **Standard Chartered Bank**

The awareness of brand ambassadors for Standard Chartered Bank was the highest in this research study. From Table 7, the bank's use of brand ambassadors has been effective in reaching a mass number of existing and potential customers of the bank. This further indicates that brand ambassadors are a fully integrated and effective part of the overall branding strategy of the bank. The bank's customers were not only aware that the bank uses brand ambassadors but were also aware of who the brand ambassadors were.

### **Cal Bank**

The awareness of brand ambassadors for Cal Bank was also low. From Table 9, the bank's use of brand ambassadors has not been effective in reaching a mass number of existing and potential customers of the bank. This further indicates that brand ambassadors are not a fully integrated and effective part of the overall branding strategy of the bank. For Cal Bank, none of the customers were aware of who the brand ambassador for the bank was although they were that the bank uses brand ambassadors.

#### **4.4.2 Brand recall**

To further assess the efficacy of the use of brand ambassadors, respondents were asked if brand ambassadors helped them to recall the bank easily. The findings in this section suggest that brand recall is positive with the bank's association with brand ambassadors. Essentially, if a customer can remember the bank, he or she is more likely to use the products and services of that bank.



**GCB Bank**

From Table 13, more of the customers who were aware that the bank uses brand ambassadors strongly agreed that the brand ambassadors enabled them to recall the bank easily. This means that the brand ambassadors, with their roles, emphasise the existence of the bank's products and services as well as their association with the bank such that existing customers can continuously use the bank's products and services and also introduce potential clients to the bank. The brand ambassadors create a positive image of the bank in the minds of the customers such that the customers can identify the bank in a cluttered buying situation.

**Standard Chartered Bank**

From Table 12, more of the customers who were aware that the bank uses brand ambassadors strongly agreed that the brand ambassadors enabled them to recall the bank easily. This means that the brand ambassadors, with their roles, emphasise the existence of the bank's products and services as well as their association with the bank such that existing customers can continuously use the bank's products and services and also introduce potential clients to the bank. The brand ambassadors create a positive image of the bank in the minds of the customers such that the customers can identify the bank in a cluttered buying situation.

**Cal Bank**

From Table 11, more of the customers who were aware that the bank uses brand ambassadors strongly agreed that the brand ambassadors enabled them to recall the bank easily. This means that the brand ambassadors, with their roles, emphasise the existence of the bank's products and services as well as their association with the bank

such that existing customers can continuously use the bank's products and services and also introduce potential clients to the bank. The brand ambassadors create a positive image of the bank in the minds of the customers such that the customers can identify the bank in a cluttered buying situation.

#### **4.4.3 Brand Likeability and Trust**

To further assess the efficacy of the use of brand ambassadors, respondents were asked if brand ambassadors made them like and trust the brand more. The overall theme for this section suggests that brand likeability and trust is positive with the bank's association with brand ambassadors.

##### **GCB Bank**

From Table 13, most of the customers of GCB Bank who were aware that the bank uses brand ambassadors did not necessarily feel that these brand ambassadors made them like and trust the bank more. Essentially, brand likeability and trust for customers of GCB Bank is not highly affected by the use of brand ambassadors.

##### **Standard Chartered Bank**

From Table 12, most of the customers of Standard Chartered Bank who were aware that the bank uses brand ambassadors strongly agreed that these brand ambassadors made them like and trust the bank more. There was a positive association between the use of brand ambassadors and brand likeability and trust. Essentially, brand likeability and trust for customers of Standard Chartered Bank is affected by the use of brand ambassadors.

### **Cal Bank**

From Table 11, more customers of Cal Bank who were aware that the bank uses brand ambassadors strongly agreed that these brand ambassadors made them like and trust the bank more. There was a positive association between the use of brand ambassadors and brand likeability and trust. Essentially, brand likeability and trust for customers of Cal Bank is affected by the use of brand ambassadors.

#### **4.4.4 Net Promoter Score**

To assess the efficacy of the use of brand ambassadors, respondents were asked how likely they are to recommend the bank to others. The net promoter score was used to measure their willingness. This section focused on two parts: measuring the willingness of those who were aware that their banks use brand ambassadors and measuring the willingness of those who were not aware that their bank uses brand ambassadors.

The question used a scale of 1 to 10 and the answers were collapsed as follows:

Counts of 1 to 4 = Extremely unlikely

Counts of 5 = Neutral/Indifferent

Counts of 6 to 10 = Extremely likely

Following this, the values of the responses are seen in Tables 4, 5, 6, 7, 8 and 9.

**GCB Bank**

	Counts of 1 to 4	Counts of 5	Counts of 6 to 10
<b>How likely are you to recommend the bank to others?</b>	4	4	17

*Table 14:* A table showing the number of respondents for GCB Bank who were aware that the bank uses brand ambassadors and how likely they were to recommend the bank to others.

	Counts of 1 to 4	Counts of 5	Counts of 6 to 10
<b>How likely are you to recommend the bank to others?</b>	7	10	87

*Table 15:* A table showing the number of respondents for GCB Bank who were not aware that the bank uses brand ambassadors and how likely they were to recommend the bank to others.

**Standard Chartered Bank**

	Counts of 1 to 4	Counts of 5	Counts of 6 to 10
<b>How likely are you to recommend the bank to others?</b>	0	4	55

*Table 16:* A table showing the number of respondents for Standard Chartered Bank who were aware that the bank uses brand ambassadors and how likely they were to recommend the bank to others.

	Counts of 1 to 4	Counts of 5	Counts of 6 to 10
<b>How likely are you to recommend the bank to others?</b>	0	5	52

*Table 17:* A table showing the number of respondents for Standard Chartered Bank who were not aware that the bank uses brand ambassadors and how likely they were to recommend the bank to others.

**Cal Bank**

	Counts of 1 to 4	Counts of 5	Counts of 6 to 10
<b>How likely are you to recommend the bank to others?</b>	1	1	19

*Table 18:* A table showing the number of respondents for Cal Bank who were aware that the bank uses brand ambassadors and how likely they were to recommend the bank to others.

	Counts of 1 to 4	Counts of 5	Counts of 6 to 10
<b>How likely are you to recommend the bank to others?</b>	7	8	64

*Table 19:* A table showing the number of respondents for Cal Bank who were not aware that the bank uses brand ambassadors and how likely they were to recommend the bank to others.

For all three banks, with or without the use of brand ambassadors, the customers strongly agreed that they would most likely recommend the bank to others.

#### **4.5 Findings Using Theoretical Frameworks**

Using the mental availability framework and the CBBE model, positive brand awareness means positive brand recall. This means that when customers are aware of a brand, they can easily recall and recognize the brand in various buying situations. From the data findings, although brand ambassador awareness was low for GCB Bank, brand

recall was positive. For Standard Chartered Bank, brand ambassador awareness and brand recall were both positive. For Cal Bank both brand ambassador awareness and brand recall were low.

Using the CBBE model, building deeper customer relationships is a way to boost brand equity. When deeper customer relationships are formed, it translates into the behavioural loyalty of these customers such that they make repeat purchases and feel an attachment to the brand. They also have an active engagement with the brand by becoming brand ambassadors on behalf of the brand (Keller, 2001). For all three banks, with or without the use of brand ambassadors, the customers strongly agreed that they would most likely recommend the bank to others. This means that with or without the use of brand ambassadors, the banks have been able to build relationships with their customers such that they feel an attachment to the bank.

## **CHAPTER 5: CONCLUSIONS AND RECCOMENDATIONS**

### **5.1 Conclusions**

The purpose of this study was to assess the efficacy of the use of brand ambassadors in the promotion of banking services in Ghana. That is, to find out whether brand ambassadors contribute to the success, or otherwise, of the promotion of banking services in Ghana. From the data analysis and findings, brand ambassadors contribute significantly to the success of the marketing of the bank's products and services.

Primary data was collected using an online questionnaire and interviews. The online questionnaire data were collated in excel for analysis. The interview data were collated and analysed using themes. For the interviews, the findings were presented using themes to address the research questions. The themes identified were recruitment process of brand ambassadors; types of brand ambassadors; roles of brand ambassadors; impact of brand ambassadors; challenges of using brand ambassadors. The online survey data were also presented in the most important themes from the different categories of questions: awareness; brand recall; brand likeability and trust; net promoter score.

### **5.2 Recommendations**

As this study assessed the efficacy of the use of brand ambassadors in the promotion of banking services in Ghana, it is important to consider several ways and actions that could complement its use in the banking sector to improve how banks relate with their existing customers and how they seek to acquire new customers.

1. One of the major factors that hindered the use of brand ambassadors was awareness. Many respondents suggested that they were not aware that their



banks use brand ambassadors and essentially could not identify them. It is recommended that the banks are vocal about who their brand ambassadors are their association with them. They can do this using their various social media platforms and adopting marketing campaigns that show who the brand ambassadors are.

2. Also, for all three banks, the challenge they faced was ensuring that brand ambassadors were active and interactive. It is recommended that the banks constantly remind these brand ambassadors about their duties. Also, timelines can be created for these brand ambassadors, so they show a sense of urgency when carrying out their duties.
3. Thirdly, another issue that came up was that the banks could not fully measure the impact of the use of brand ambassadors. It is suggested that the banks adopt various brand health trackers that will enable measure the impact successfully. It is also recommended that the banks actively use the social media platforms of their brand ambassadors to view their interactions and engagement with the public.
4. Lastly, from the study, it was noted that all the respondents did not consider the employees of the banks as brand ambassadors although from the interviews, the bank personnel mentioned that their employees serve as brand ambassadors as well. In light of this, it is recommended that the banks create and make souvenirs like stickers, shirts, cards, among others and ensure that their employees use them often.

### **5.3 Recommendations for Future Research**

Below are recommendations for further research:

1. It is recommended that further research on the use of brand ambassadors in the banking sector be conducted in other regions of Ghana since this study focused on the Greater Accra Region only. This will help discover the potential for the use of brand ambassadors in the banking sector in Ghana.
2. Further research should also be conducted on how brand ambassadors influence customers of Ghanaian banks and understand why they prefer those means. This study did not fully explore how customers are influenced by brand ambassadors.

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