

The impact of Social Media on Consumers' Purchase Behaviour amidst the Covid-19 Pandemic: using Absa Bank Ghana as a case study.

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Introduction

Define the objectives and the application methods used in the Master's thesis.

I.Theoretical part

- Prepare literature review focusing on consumer behavior and social media channels in the banking sector in Ghana.

II.Practical part

- Describe the structure and activities of Absa Bank, Madina branch.
- Analyze and evaluate the behavior of customers of Absa Bank (Madina) in the midst of Covid -19.
- Develop a project to enhance social media usage/channels of Absa Bank (Madina) in communicating (building stronger relationship) with customers.
- Elaborate the cost, time and risk factors of the project.

Conclusion

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ABSTRAKT

Konvenční přístup k návštěvě bankovní haly se začal měnit kvůli Covid-19. Propuknutí koronaviru (COVID-19) je první a nejpřednější lidskou katastrofou na světě, která postihuje miliony lidí, a má velký dopad na globální ekonomiku různými způsoby. Globální dopad epidemie COVID-19 je pociťován v celé délce a šíří národů a kontinentů od jejího vzniku v lednu 2020.

Celosvětová zdravotní krize COVID-19, stejně jako reakce vlád, jako jsou ekonomická uzamčení, vyvolaly potřebu pro bezkontaktní finanční zboží a služby, což urychluje přechod na digitální bankovníctví v mnoha zemích (Yeganeh, 2021). Cílem projektu bylo zjistit efektivitu sociálních médií při posilování přítomnosti Absa Bank na trhu v Ghana. Výzkum byl proveden ve spolupráci s oddělením marketingu a komunikace společnosti Absa. Cílem studie bylo dozvědět se o současných platformách sociálních médií společnosti Absa, o tom, jak je spotřebitelé používají a jak s nimi komunikují.

Pro účely dokončení této práce byla primární data získána od 210 zákazníků (n=210) prostřednictvím online polostrukturovaných dotazníků a telefonických rozhovorů zaměřených na zkoumání dopadu sociálních médií na nákupní chování spotřebitelů v době pandemie Covid-19: pomocí Absa Bank, Ghana jako případová studie.

Konkrétní cíle jsou následující:

1. Chcete-li se dozvědět více o aktuální strategii společnosti Absa pro zapojení do sociálních médií a o tom, jak banka spolupracuje se svými spotřebiteli.
2. Zjistěte, které kanály sociálních médií používá Absa Ghana k interakci se svými spotřebiteli.
3. Poradit společnosti Absa, jak co nejlépe využít kanály sociálních médií, aby se aktivněji a efektivněji spojila se spotřebiteli a rozšířila svou přítomnost na trhu

Výsledky studie byly většinou hlášeny pomocí popisných statistik.

Klíčová slova: COVID-19; bankovní průmysl; marketing, sociální média; Absa Bank, Ghanská komise; pandemický; vládní omezení.

ABSTRACT

The conventional approach of going to the banking hall started to change because of the Covid-19. The coronavirus (COVID-19) outbreak is the world's first and foremost human disaster, affecting millions of people, and it has greatly impacted the global economy in diverse ways. The global effect of the COVID-19 epidemic has been felt throughout the length and width of nations and continents since its emergence in January 2020.

The worldwide COVID-19 health crisis, as well as governments' reactions such as economic lockdowns, raised the need for contactless financial goods and services, hastening the transition to digital banking in many nations (Yeganeh, 2021). The goal of the project was to determine the efficiency of social media in boosting Absa Bank's market presence in Ghana, Africa. The research was carried out in collaboration with Absa's Marketing and Communications departments. The study's goal was to learn about Absa's present social media platforms, how consumers use them, and how they interact with them.

For the purpose of completing this thesis, primary data was sourced from 210 customers (n=210) through online semi-structured questionnaires and telephone interviews aimed at examining the impact of social media on Consumers' Purchase Behaviour amidst the Covid-19 Pandemic: using Absa Bank, Ghana as a case study.

The specific objectives are as follows:

1. To examine more about Absa's current social media engagement strategy and how the bank engages with its consumers.
2. Determine which social media channels Absa Ghana uses to interact with its consumers.
3. To make recommendations to Absa on how to make the most of social media channels in order to connect with consumers more actively and efficiently and expand its market presence

The study's findings were mostly reported using descriptive statistics.

Keywords: COVID-19; banking industry; marketing, social media; Absa Bank, Ghana Commission; pandemic; government restrictions

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INTRODUCTION

Banking in Ghana has experienced several modifications in terms of service delivery in order to improve the quality of services delivered to clients. Banks used a manual approach to serve their clients, which resulted in long lines to do business. This approach usually resulted in crowded banking halls. As technology and information advance, some banks including Absa Bank have allowed their customers to check their account balances and transfer money from one account to another through the internet in an attempt to keep up with worldwide changes and improve the quality of their service delivery (Siddiquee, 2016).

According to Manohar, R (2016), internet banking is the fastest growing service that banks can provide in order to earn and keep a significant market share, lower transaction costs, and respond better and faster to market developments. Ghanaian banks gradually and consistently used computerized technology in their banking operations from the early to mid-1990s.

Since the year 2000, information and communication technology (ICT) has been a key strategic instrument for gaining a competitive advantage and establishing market segmentation and market share. As a result, there has been a significant flood of various types of information and communication technology into multiple banking activities.

According to information on social media usage (Ghana) from [statisca.com](https://www.statista.com), in the third quarter of 2020, 83.9 percent of Ghanaians who had access to the internet utilized WhatsApp. Facebook was also a popular social networking platform, with 71 percent of internet users mentioning it. In addition, YouTube accounted for 69.7% of all internet usage in the country. The conventional approach of going to the banking hall started to change because of the Covid-19. The coronavirus (COVID-19) outbreak is the world's first and foremost human disaster, affecting millions of people, and it has greatly impacted the global economy in diverse ways. The global effect of the COVID-19 epidemic has been felt throughout the length and width of nations and continents since its emergence in January 2020. Big cities such as Accra have become epicenters of the COVID-19 illness since they serve as entrance sites for most international travel disrupting people's daily social, economic, and political life (Bozkurt et al, 2020). The epidemic has an influence on every aspect of the economy. Unexpected lockdowns in Ghana have a significant influence on how banking is conducted and other marketing trends. Everything from toilet paper to flight tickets was just a click away, making life relatively quick. However, with the advent of COVID-19 to the world, all business plans, meetings, and excursions came to a standstill. The situation of the COVID-19 outbreak has made people think, dynamically and timely diagnosis of how families and

companies have adjusted their processes. This was an unforeseen and unexpected shift in power from the businessman to the ordinary consumer.

In addition, digital finance is increasingly providing chances to improve access by lowering prices, enhancing convenience, and allowing users to transact remotely via mobile devices—all of which were critical during the COVID-19 epidemic.

The worldwide COVID-19 health crisis, as well as governments' reactions such as economic lockdowns, raised the need for contactless financial goods and services, hastening the transition to digital banking in many nations (Yeganeh, 2021). Customers increasingly utilize phones and cards to pay businesses, while governments used digital payments to reach out to vulnerable individuals. During COVID-19, rules were also enacted to encourage the use of digital financial services in Ghana. COVID-19 has built a framework for increasing digital financial inclusion in countries throughout the world, fueled by a rapid spread of digital payments to keep economies running while mobility is constrained. A well-functioning digital finance ecosystem may assist to promote competition in financial services, cut prices, and improve quality and convenience for consumers when taken collectively.

According to Goel, S. (2020), with the rise of social media, and the government's restrictions on social gatherings, a new landscape has emerged, laying out a new grid of personal relationships. Businesses including Absa Bank see huge prospects and are ready to capitalize on the trend, but social media has shifted the focus of the corporate sector back to consumers. There are several studies that demonstrate why firms should use social media and how to assist them to attain a better position in the transition according to Singh, A., & Hess, T. (2020).

Consumers often have different feelings than marketers do; for example, what "brand interaction" via social media appears like to consumers may not be the same as what marketers perceive (Sniderman, 2012).

One of the advantages of electronic banking products and services delivery for banks is increased efficiency and effectiveness of operations, allowing for more transactions to be processed faster and more conveniently, which will undoubtedly have a significant impact on the banks' overall performance. Customers, on the other hand, will benefit from faster service, fewer trips to the bank, and less cash handling, all of which will result in a larger amount of turnover.

According to the findings of Al-Husein, M., & Sadi, M. A. (2015), respondents indicated that even if their firm implements internet banking, the majority of the respondents claimed they would still visit the bank. In spite of the advancement in technology, an ever-increasing number of Ghanaians on one social media or the other, coupled with the pandemic, one would expect banks and customers to utilize social media for convenience and also curb the spread of the virus. However, it appears that these changes work environments have not fulfilled their objectives. Queues still exist in banking halls, bank customers still handle excessive amounts of cash, and few individuals are aware of the electronic banking options offered in Ghana.

Based on this ground, further studies would be to review the impact of social media on Consumers' Purchase Behaviour amidst the Covid-19 Pandemic; case study of Absa Bank. The thesis will include feedback from stakeholders in the banking sector on empirical research and other scientific literature that supports an untapped financial market channel. Again, the current dissertation will focus on Absa Bank customers, and its findings will undoubtedly make a significant contribution to the current literature on the impact of social media on consumers' purchase behavior during the Covid-19 pandemic, particularly in the context of Ghana's financial market. This research will help to build a rebranding and sales strategy for Absa Bank Ghana, as well as the financial industry in Ghana as a whole. The objective of this project is outlined below.

OBJECTIVES AND METHODS OF MASTER THESIS PROCESSING

Objectives of the Project

The general objective of this research is aimed at examining the impact of social media on Consumers' Purchase Behaviour amidst the Covid-19 Pandemic: using Absa Bank as a case study.

The specific objectives are as follows:

1. To examine in detail, Absa's current social media engagement strategy and how the bank engages with its consumers.
2. To investigate which social media channels Absa Ghana uses to interact with its consumers.
3. To provide recommendations to Absa on how to make the most of social media channels in order to connect with consumers more actively and efficiently and expand its market presence.

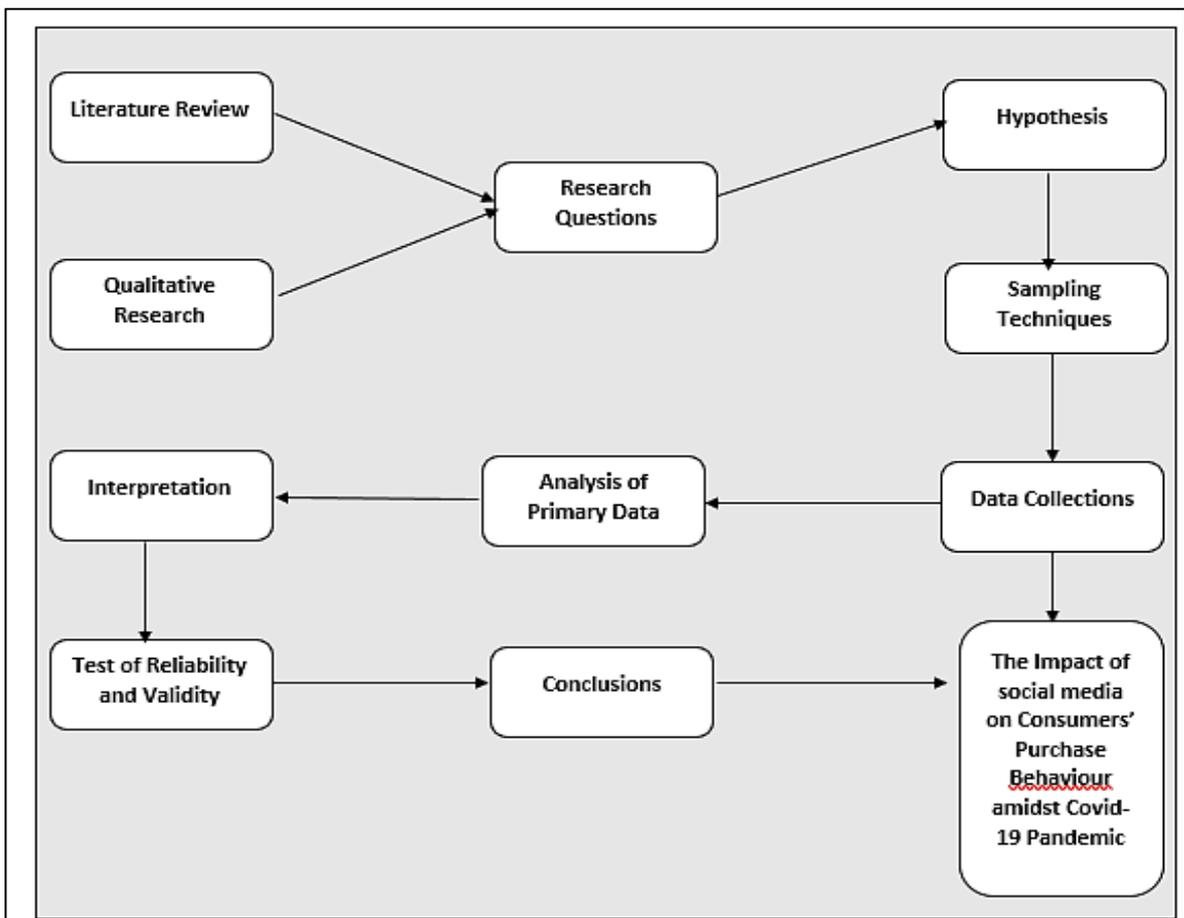
METHODOLOGY

A mixed-methods technique or design was used in this investigation. It entails client surveys and interviews in Ghana. This will necessitate the use of both qualitative and quantitative research methodologies.

Research Process

A flowchart and Gantt chart depicting the study's structure was used by the researcher to validate the proposed investigation. The procedure of a comprehensive discovery of planned study has been described below.

Figure 1.1: Research process



source: Researcher's own

In this project, data will be collected using two major instruments:

1. A questionnaire

The Likert scale approach of questionnaire structuring was used to create the questionnaire. It included both open-ended and closed-ended questionnaires. In addition to the study, a semi-structured interview was used to probe into clients who, due to time constraints, were unable to complete the research questionnaires.

ORGANISATION OF THE STUDY

The final report of the study was organized as follows;

- I. Theoretical part
 - Prepare a literature review focusing on consumer behavior and social media channels in the banking sector in Ghana.
- II. Practical part
 - Describe the structure and activities of Absa Bank, Madina branch.
 - Analyze and evaluate the behavior of customers of Absa Bank (Madina) in the midst of Covid -19.
 - Develop a project to enhance social media usage/channels of Absa Bank (Madina) in communicating (building a stronger relationship) with customers.
 - Elaborate on the cost, time, and risk factors of the project.
- III. Conclusion

I. THEORETICAL PART

1.0 INTRODUCTION TO LITERATURE REVIEW

Theoretical topics connected to the subject are presented in this chapter. This will allow us to generate ideas, which will then be used to compare the results and draw conclusions for this survey. Again, using Absa Bank Ghana as an analogy would allow the bank to develop a plan to increase consumer interaction on its social media channels.

Furthermore, the review will explain the recommended steps in communication or social media strategies, thus assessing what has to be taken into account in examining the influence of social media on consumers' purchase behavior within the Covid-19 Pandemic and how to promote consumer participation. Its goal is to review the available relevant sources and critically evaluate their contribution to the disciplines of consumer behavior and social media.

Again, this has been written in such a way that the reader would be able to comprehend many theories from multiple angles. There are many different interpretations of certain theories in the literature, and the task is to get the reader to think about them and take a position on them. The study intends to identify any gaps in the literature that might be filled in with more research, among other things.

The reader will be able to comprehend the principles of consumer behavior and social media in the context of marketing in the Covid-19 age after reading this literature study, making the project component much easier.

1.1 BACKGROUND OF THE PROJECT AND JUSTIFICATION

According to Moghavvemi et al, (2018), banking in Ghana has experienced several modifications in terms of service delivery in order to improve the quality of services delivered to clients. Banks used a manual approach to serve their clients, which resulted in long lines to do business. This approach usually resulted in crowded banking halls. As technology and information advance, some banks including Absa Bank have allowed their customers to check their account balances and transfer money from one account to another through the internet in an attempt to keep up with worldwide changes and improve the quality of their service delivery (Siddiquee, N. A. (2016).

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digital payments to keep economies running while mobility is constrained. A well-functioning digital finance ecosystem may assist to promote competition in financial services, cut prices, and improve quality and convenience for consumers when taken collectively.

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Consumers often have different feelings than marketers do; for example, what "brand interaction" via social media appears like to consumers may not be the same as what marketers perceive (Godey, et al, 2016).

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According to Owusu, et al, (2021), queues still exist in banking halls, bank customers still handle excessive amounts of cash, and few individuals are aware of the electronic banking options offered in Ghana.

Based on this ground, further studies would be to review the impact of social media on Consumers' Purchase Behaviour amidst the Covid-19 Pandemic; case study of Absa Bank, Ghana.

The thesis will include feedback from stakeholders in the banking sector on empirical research and other scientific literature that supports an untapped financial market channel. Again, the current dissertation will focus on Absa Bank customers, and its findings will undoubtedly make a significant contribution to the current literature on the impact of social media on consumers' purchase behavior during the Covid-19 pandemic, particularly in the context of Ghana's financial market. This research will help to build a rebranding and sales strategy for Absa Bank Ghana, as well as the financial industry in Ghana as a whole.

1.2 INTRODUCTION TO SOCIAL MEDIA

1.2.1 SOCIAL MEDIA

The fastest-growing type of direct marketing is digital and social media marketing (Perčić, 2021). It employs digital marketing tools including websites, online video, email, blogs, social media, mobile advertisements and applications, and other digital platforms to engage customers directly on their computers, cellphones, tablets, internet-ready TVs, and other digital devices anywhere, at any time.

According to Yu (2019), marketing your product or service on social media may help you develop as a business, enhance brand awareness, and establish a recognizable and trustworthy image. Creating a positive image for your company. The Best Customer Service Tool: Keeping your customers happy and satisfied is the first step. Consumers frequently prefer organizations that take the effort to reply immediately to their inquiries, according to several studies. However, answering inquiries quickly isn't as common as it once was. Customers expect a problem to be fixed quickly if a request is still pending.

Social media allows you to deliver quick, specific, and responsive customer care and allows you to meet and support your customers before they call your call center (Aaker, 2010). Allow that to sink in for a moment: this simple technique has just saved British Telecom over 2 million pounds in customer service charges. Developing Brand Loyalty: This is quite self-explanatory, but that's not to mean it's incorrect. The worth of your firm is increased by actively engaging with your clients and providing them with helpful data, answering inquiries, and keeping them happy without expecting anything in return.

The correct social media presence may provide value to customers and demonstrate that you don't want to empty their wallets, but that you care if they're happy with your product/service. Building solid and long-term connections with clients and expert contacts, as well as delivering the sort of material and know-how they would want to share with their friends, family, and colleagues, is the key to social media marketing success (Evans et al, 2021). This

strategy can help you acquire and retain loyal consumers and relationships, as well as motivate logo ambassadors to sell your company for you—the polar opposite of typical advertising and marketing approaches.

According to Hjorth, 2019, social media are interactive technologies and digital channels that allow people to share information, ideas, and other kinds of expression through virtual communities and networks. Ryder, B., Zhang, T., & Hua, N. (2021) also define social media as essentially being as a type of internet media in which individuals communicate, collaborate, share, network, and save information. According to them, most social media platforms allow all interested parties to participate in discussions, provide input, vote, remark, and share information. It's more of a two-way discussion than traditional media's one-way broadcast. They remarked that another distinctive feature of social media is the concept of keeping connected to other sites, services, and people.

Despite being a relatively new phenomenon, social media is quickly becoming an integral element of any company's marketing and client-based development strategy. WhatsApp, Instagram, LinkedIn, YouTube, Twitter, and Facebook are just a few of the many social networking platforms available today according to Miller et al (2002).

Over the last two decades, the growth of information and communication technology (ICT) in Sub-Saharan Africa has radically altered the way companies are run in the region, particularly in Ghana. The advent of ICT has also resulted in the service sector's rapid expansion and development, making it one of the most important in the world. Add to that the development of electronic commerce, often known as e-commerce, which is regarded to hold the potential of a new economic revolution by providing a low-cost and direct means to share information and sell or purchase items and services (Jorgenson, D. W., & Vu, K. M., 2016).

Because most companies are now performed utilizing the internet, the massive growth of the internet is altering the way businesses connect with customers (Porter, M. E., & Heppelmann, J. E. (2014). Because social media has a higher degree of competency than other traditional communication networks, industry and business executives must emphasize that organizations must participate in social networking sites to be successful in virtual settings.

Sometimes the terms "social media" and "networking sites" are used interchangeably. Social media is unique in that it encourages people to interact with one another by requiring them to build user accounts and issue invitation requests to others Al-Badi, A., Tarhini, A., & Al-Sawaei, S. (2017). Companies may readily communicate with their customers via social

media, and social media has a range of features that can assist firms in marketing and assessing consumer behavior.

Social media allows businesses to communicate with potential customers, supports a better degree of client intimacy, and fosters all types of customer relationships (Farook, F. S., & Abeysekara, N. 2016). Also, according to Moradgholi, M., & Mansour Lakoorej, M. H. (2018), social media provides a platform for businesses to become more socially appealing as a whole. Moreover, customers can participate in public and review forums on social media sites, which allow them to participate in online discussions while also receiving information about products and services to aid in their purchasing decisions (Kapoor et al, 2018)

1.2.2 TYPES OF SOCIAL MEDIA

When it comes to client buying behavior, many internet communities have an impact. Blog posts, microblogs, podcasting, videocasts, forums, wikis, and other content communities are examples of social media platforms (Baruah 2012).

Sites for social networking, social media sharing, blogs, and microblogging are all examples of social media. Distinct sorts of social media platforms have different roles, features, and uses that provide different users with different satisfaction or experiences, such as consumer and retailer satisfaction, users and reviewers satisfaction, and so on.

Social Networking Sites

These are websites that allow individuals to connect with one another. This lets others to stay up to speed on that person's contact information, hobbies, and postings, among other things. Thousands of individuals are reconnecting with relatives and friends, as well as coworkers and associates with whom they had lost contact. These websites enable users to connect with people all around the world who have social media profiles. Social networking websites such as Badoo, Facebook, *MySpace*, and *Hi5* are examples.

Users and customers perceive this as a platform through which they may form interactions with individuals, groups, or businesses through a variety of tools such as social media stores, pages, and other related apps.

Social bookmarking:

This is the kind of social media that allow users to identify and save interesting websites and content. Your bookmarks may be saved online and accessed from anywhere, or you can share them with those around. Blog *Marks* and *Diigo* are two examples. Because readers

may pick the sort of fresh stream they desire, these forms of social media allow for personalization; this fantastic feature helps the user to generate personal key values from the service. The material is fairly personal, and the majority of the news is centered on individual interests, allowing users to freely participate in debates.

Social sharing

Websites like YouTube, Soundcloud, Flickr, and others provide avenues for users or consumers to publish, store, and exchange multimedia content such as music, photographs, and videos with the broader public (Saravanakumar, M., & SuganthaLakshmi, T. (2012).

Social news

News24, a local online news service, also publishes stories and allows users to leave comments. Articles having a higher number of votes are promoted to a higher place.

Facebook, Instagram, and Twitter are three popular social media sites that are heavily used by consumers (Al-Nasser, A., & Mahomed, A. S. B. (2020)

1.2.3 FACEBOOK PAGES

"A place for any prominent figure or group to engage a discourse with Facebook users... a public profile that lets users connect to what they care about," Facebook says of Pages. Musicians, artists, sports teams, businesses, the media, nonprofit organizations, and more utilize Facebook Pages.

Chi (2011) defines social media marketing as "the link between businesses or brands and their customers, while also creating access to a private network for customer-based engagement."

As Facebook first established Fan Pages, which seemed to be distinct from ordinary accounts, it had limited alternatives. As more individuals joined Fan Pages, Facebook renamed them Pages and redesigned them to seem more like a conventional profile. Users must design menus, attach basic information, and verify whether fans may post on the site, upload photographs, and videos, and comply with other security measures. They even provide you Insights, which are analytics (information, fans, and posts) that aren't available for personal profiles. The creation of the Facebook Markup Language (FBML) was one of the most significant modifications to the Pages. Aside from the numerous aspects of FBML, one way it may be used is to change the appearance, feel, and behavior of Pages. You can do this right now with *iFrame* applications. Make a Facebook Fan Page The first step is to

create and categorize your Facebook Page. Begin by going to the Pages link in the left-hand navigation on the Facebook home page.

This will take you to a section of your Pages. You'll see a collection of them here if you've developed Pages or become a Pages Admin. Every day, this version of the dashboard displays alerts, total likes, and the number of active admirers.

Select the most appropriate categorization for your page:

- A local company or location
- A business, an organization, or a university
- A product or a brand
- A musician, a band, or a prominent personality
- Diverse entertainment
- A sense of belonging

In any case, when you click, you'll be prompted to provide more detailed information. For example, a local company or place can ask for further information on the address.

After that, type in the name of your company. Make sure this is the name you want your Facebook Page to have. After you've filled out the form, you won't be able to modify your name. You'll have no choice but to remove it and start anew (trust me, from experience many businesses know that). When you carefully pick and enter in your name, you will verify that you have the power to create the Page by producing an electronic signature.

You are now ready to begin creating your page. You may spend time naming your Site, customizing all the tools, and adjusting to your preferences until you're ready to share it with the rest of the world. You'll run customized Facebook advertisements with a link in the correct sidebar part of Facebook user profiles, inviting people to like your article "Facebook Advertising: How and Why You Should Use It." However, knowing that buying a Facebook ad to promote your Page is a low-cost strategy to get your Page in front of a selected set of Facebook users is sufficient.

There are a variety of alternative ways to promote your Facebook Page. Commercials, television ads, newspaper or magazine promotions, and other traditional types of advertising can also be used to support them. It all relies on what your company does in terms of marketing, selling, and connecting with consumers and clients. Finally, wherever it makes sense in your marketing and advertising activities, attempt to promote your Facebook Page. Facebook Pages are meant to allow companies, celebrities, and other prominent personalities to build a presence on the social media platform and engage with their fans, opportunities, and clients. However, there are times when you need a private room where you may serve a

small group of clients or just a designated location for your employees. Facebook Groups are useful in this situation. "A real-life link or network with people and things... you are forming a community of friends and acquaintances to support, connect, and discuss pertinent subjects," according to the Facebook group definition. In all intents and purposes, a brand is the same as a person on Facebook. Because Pages are public, search engines may access them as well. Groups can be secret, and unless a buddy asks you first, you must ask to join one. If a brand lacks the money to construct a community at the company level, a Group might be a terrific way to create a private community. A Set is also useful for businesses that want to provide a quick, private community for their employees or a small group of clients. Although you should be cautious about publishing important information on Facebook since you never know who has access to it, it is a quick and easy method to create a private group.

1.2.4 ANALYZING PERFORMANCE OF YOUR AD

For assessing the efficacy of ad campaigns, Facebook provides an outstanding reporting tool. It is critical to evaluate results in order to make modifications not just after the campaign, but also throughout it. You can make rapid adjustments by watching your outcomes in real-time, or near real-time, which may turn around a sluggish campaign that's draining your financial account.

A rollup report of your campaign's primary key performance metrics is also available, which includes the following:

- Active, Paused, or Removed status
- Reach—the total number of individuals who viewed the ad within the specified time period.
- Frequency—the average number of times the ad was seen by each person.
- Social Reach—The number of people who observed that one of their friends had already expressed interest in what you were selling.

In addition, Facebook offers three campaign reports:

- Advertising Performance — This report displays the same data as the dashboard, but with more flexibility over the reporting settings and the ability to export the data to Excel or a CSV file.
- Demographics Responder – This report shows you who is clicking on your advertising based on demographic data. This allows you to make changes to your goals, automate email, and examine who is interested in your ads. This information may now be evaluated and disseminated.

- Impression Time Conversions — This report provides the number of conversions grouped by the length of time between the user's view or clicks on the ad and the conversion, organized by the Facebook print time to which conversion is ascribed (i.e., 024 hours, 17 days, 828 days).

WHY SHOULD YOU UTILIZE FACEBOOK ADVERTISEMENTS AND WHEN SHOULD YOU USE THEM?

Although it may appear simple to comprehend why or how you want to utilize Facebook Ads as part of your marketing plan, there are various ways to do it. Let's have a look at a couple of them:

- New product introductions
- Online seminars (webinars)
- Attractiveness
- Branding and public awareness
- Promotion of events
- Public relations campaigns

While they all employ the same fundamental principles, depending on your purpose, they might have varied outcomes. If several of these concepts appeal to your target market, you may experiment with them to determine what resonates with them. As you can see, Facebook Ads may be used in a variety of ways to complement your present online marketing plan.

In August 2011, Facebook added the ability to tag nearly anything, including photographs, status updates, videos, and a location. Places may be used as business locations, and you can claim or build your business / place on Facebook. By creating or managing a Facebook Place, you will have more opportunities to promote and expand your business. If potential clients can visit your business, they will tell their friends about it, which means you get free advertising.

1.2.5 SOCIALIZING YOUR WEBSITE AND BUSINESS WITH FACEBOOK

When we talk about Facebook, we tend to focus on the various ways you may utilize it. Facebook understands that the more value it gives, the more likely you are to return, stay longer, and tell others about how fantastic it is. Facebook has invested a lot of time and effort into establishing a set of services that will entice you to become a part of its company. It's a tough engagement loop. Because they expand your capacity to engage with new prospects,

current customers, and brand followers, Facebook's social plugins, which extend Facebook to the rest of the web, give you more chances as a marketer.

Facebook Connect is much more than a blue "Connect with Facebook" button that allows you to log in using your Facebook credentials rather than registering for the site. Facebook defines Facebook Connect as "a robust collection of developer-friendly APIs that enables people to carry their identity and relationships anywhere," according to the company. Facebook Connect is a sophisticated tool that can be linked-to websites and has a comprehensive range of functions.

Integrating Facebook Connect enables marketers to draw more visitors to their pages, allowing them to connect and sell additional chances, as well as include specific apps within Facebook Link. It also gives visitors to your website additional resources and eliminates the need for them to form a new login only to leave a remark or connect with your website in any other way. Keep in mind that the website that utilizes these social plugins does not receive any of the information that users supply; instead, it all travels to Facebook, where users see a customized experience based on Facebook's social network (the relationship between you and friends)

Plugins for social media include:

- Facebook Like Button—This allows users to share their websites with their Facebook connections.
- Send button—This allows users to send their posts to friends.
- Feedback—Allow users to put up a comment option on their website for Facebook users.
- Event Tracker – Users may see what their friends are up to on their website using this feature.
- Suggestions – Provide consumers with customized recommendations.

1.2.6 BUILDING A COMMUNITY FOR YOUR COMPANY, PRODUCT OR SERVICE

People are building communities based on their hobbies, events, businesses, goods, services, celebrities, schools, and even their favorite cuisines. We establish and engage in these online communities in the same way we do in the real world. We interact, bond, exchange articles, contribute photos and videos, and ask others who share our passions to join us. Several old-style blogs are displacing contemporary communication platforms at the same time. Some businesses use platforms like Jive and Lithium to create these self-contained communities.

These enterprise-level communities provide more features and flexibility, but they are also more expensive and better suited to bigger businesses and organizations.

One advantage of utilizing Facebook to form communities is that it broadens the reach by removing regional borders. Some traditional communities are becoming large enough to split into local chapters and community groups throughout the world. Facebook does not allow users to divide into regional groups unless they choose to do so. Instead, no matter where they are, people may engage and profit from one another.

When you're forming your group, you'll need to decide who will be the Community Manager. That individual should ideally be you or someone from your team. As the community manager, you must provide reasons for individuals to return to your community. Furthermore, you must include your community in order to maintain an engaged and expanding Facebook community; but, you cannot just engage them by altering your profile or group status every day. You'll need to present content in a variety of forms since each member of your group will need various ways to acquire their information and expertise. Some of us enjoy video, while others prefer images, and yet others may seek for connections to thought-provoking material.

Let's look at some of the many sorts of communities that may be built on Facebook, how people utilize them, and some ideas to help you get the most out of your community participation.

Creating an active Facebook community around your company, product, or service may be advantageous, especially if you're successful in promoting conversions. Why is Facebook so effective at generating engagement? First, whenever a community member likes or comments on one of your posts, Facebook may tell the user's friends, and that engagement is more likely to appear in the News Feeds of other followers. You keep your firm front of mind if you communicate with clients, purchasers, and followers on a frequent basis. Combine it with daily advertising, new content on Facebook and elsewhere on the Internet, and a better-known brand.

What impact does community have on return on investment?

In-depth community or engagement talks can sometimes generate unspoken issues regarding social media ROI. Building community is the greatest approach to respond since it accomplishes the following:

- Increases brand exposure through fan friends
- Increases fan and consumer confidence in your business

- Increases customer loyalty to your brand
- Lowers customer acquisition expenses

All of these things can help your business make more money.

Facebook enables us to create our own social networks. Such communities are springing up all around us. The majority of the time, such particular communities arise on the user's personal profile; but, when these communities get large enough, the user must build a page to escape Facebook's compatibility limits. These communities can develop to be larger and more powerful than a typical organization in some cases.

How to Build Interaction within Community

Exclusives are available. Is there anything you can share with your Facebook friends that hasn't been shared elsewhere? This is especially crucial if you communicate with some of those same people in other online communities such as Twitter, MySpace, LinkedIn, or a private social network. If you have a medium to large following on Facebook, try to announce a new product, a tech upgrade, or corporate news there first. If your community believes you are likely to provide corporate information on Facebook, it will check in frequently and become an active member of the community.

Instead of constantly uploading videos to YouTube or uploading films from other video providers, why not create them directly in Facebook?

Send us any fresh product ideas, and we'll share them exclusively on Facebook first. Perhaps keep them there for a week before uploading them to other picture servers.

Finding out what your community wants and needs from spending its valuable time on your Facebook page or group is the most crucial component of keeping your community involved around your brand, product, or service. It's possible that this is your vision to share. Instead, deliver that degree of involvement and information type to the community on a regular basis. Check in with your supporters on a regular basis to determine whether you're accomplishing their goals. When you do decide to experiment, measure the engagement to see how well it goes. Examine the number of people who responded to each article and their experiences. Is it getting higher? If that's the case, you're increasing your visibility and engagement.

Nurturing the community

You need to start cultivating your community now that you've decided whatever type of community you want to create, whether it's a Facebook page, group, or both, and you've spent some time modifying the settings and building it up. What exactly should you be

doing? Simply update your status every now and then? Isn't it a little monotonous? Since establishing a Facebook page or group, that appears to be one of the most often asked questions. Comprehensible. Try out a couple of the following ideas.

Run Competitions

Running tournaments that are exclusively available to your Facebook group is a proven method to get your clients interested. The simplest and fastest method to do this is to look for answers to a specific question or topic of conversation. You may offer your online store for sale, as well as a free month of operation, a discount, and other incentives. It's worth noting that Facebook's rules of service require you to run competitions through an app, and Wildfire is the most well-known of them.

Always Engage

Getting your Facebook audience involved is one of the finest things you can do. Don't just spend all this time building this fantastic network and then abandon it to rely solely on automated updates from RSS feeds, YouTube, or Flickr applications. Come hang out in the neighborhood. Once or twice a day, have your ranking modified. Use a status update to inquire about the audience's day or their thoughts on a certain topic. Make a few remarks back to some of the folks who took the time out of their busy day to communicate with you. Again, this appears to be a simple concept, yet it is frequently overlooked and forgotten. Simply being there puts you ahead of many other firms, maybe even your own. The more you can do that with your followers, the more of a nurturing, flourishing, engaged community you will have on Facebook. This is especially true if you create a Facebook page rather than a group, because all of your interactions will be visible to everyone, not just community members.

1.2.7 FACEBOOK AND SOCIAL MEDIA TRACKING

Any remarks on your management, company, industry, or rivals must clearly be tracked. Before you answer, double-check that what you're writing aligns with your PR strategy and social media procedures. However, before you agree to respond, keep in mind that the response may be better. Never respond if you're emotionally concerned by a consumer's feelings, and don't let those who try to threaten you imprison themselves.

How To Evaluate Your Advertisement Success

You may track your Facebook advertisements using a number of analytics, just like any other kind of advertising. You may assess how many people your ad has the potential to reach based on your target audience using Facebook. You may also examine poll results and the amount of individuals who have seen your ads for your campaign. This section looks into different methods for determining your audience's size.

Facebook advertisements function differently than most other forms of pay-per-click advertising. The keyword algorithm, which decides when an ad will display, is the most significant change. Many pay-per-click networks serve ads based on the keywords entered by the user in a search query. As a result, the visitor's emphasis is on completing a job, gathering information, or resolving an issue. Facebook advertising are personalized for each user based on their likes and interests. That is, adverts are not displayed as a result of a search, but rather as a result of viewer interaction.

A single impression is the total number of times your ad is shown. Impressions are a component of the CPM (cost per thousand impressions) metric, and they represent the range in which an ad will be displayed on a network. In addition to impressions, the following are other indicators to employ in your ad study (including Sponsored Stories):

CLICKS: The number of times a person clicks on a link in an advertisement.

CLICK-THROUGH RATE (CTR). The link between clicks and impressions is known as the *PRICE*: The amount you pay per click (CPC) or per 1,000 impressions (CPM).

SOCIAL CTR: The number of social impressions divided by the number of acquired social clicks.

SOCIAL IMPRESSIONS: Impressions are shown with the names of the user's friends who liked your profile, RSVP'd for your game, or utilized your app. If you're not promoting a website, case, or gadget, you won't see social statistics.

SOCIAL REACH: People who noticed your ad and responded to it by liking your site, RSVPing to your case, or downloading your app. Your ad will not be socially accessible if it does not promote a Page, Event, or App.

REACH: The total number of individuals who have viewed your advertisements or Sponsored Stories. Facebook makes it simple for businesses to communicate with actual people through highly targeted advertising and Sponsored Stories. Reaching is distinct from impressions, which refer to multiple views of an advertisement.

FREQUENCY: On average, you've seen your ad a few times.

Relationships. Within 24 hours after seeing an ad, the number of people that liked your Facebook page, RSVP'd to your event, or activated their device. You won't see data on the Connections if you don't advertise a website, case, or device.

This amount of scrutiny is to be expected as Facebook continues to grow at a breakneck rate, adding hundreds of thousands of new members every day. As social media grows in popularity, the entire business is being scrutinized. Every tiny action taken by a large or small social network creates a cascade of conversations, blog entries, news items, cheers, and jeers. The community rapidly settles down, adjusts to the new feature set, and waits for the next tale to drop. Because Facebook is the most popular social media platform, it's no wonder that it receives the most criticism.

As previously said, Facebook has the chance to establish itself as the one login throughout the internet. Facebook may also supply these websites with easy-to-integrate technologies that allow people to connect with the platform on Facebook. The *Meebo* toolbar, which can be found in places like TMZ and Form, is an example of this. The *Meebo* toolbar allows users to access their instant messaging services, such as Facebook, straight from the page where the toolbar is included, as well as drag-and-drop picture and video sharing.

According to a report on [statisca.com](https://www.statista.com) (2022), in the third quarter of 2020, 83.9 percent of Ghanaians who had access to the internet utilized WhatsApp. Facebook was also a popular social networking platform, with 71 percent of internet users mentioning it. In addition, YouTube accounted for 69.7% of all internet usage in the country. In January 2021, Ghana's population was 31.40 million. Between January 2020 and January 2021, Ghana's population rose by 655 thousand (+2.1%). The female population of Ghana is 49.3%, while the male population is 50.7 percent [note: the UN does not publish figures for genders other than 'female' and male]. Urban regions account for 57.7% of Ghana's population, while rural areas account for 42.3 percent. In January 2021, Ghana had 15.70 million internet users. Between 2020 and 2021, the number of internet users in Ghana rose by 943 thousand (+6.4%). Ghana has a 50.0 percent internet penetration rate in January 2021.

In January 2021, Ghana had 8.20 million social media users. Between 2020 and 2021, the number of Ghanaian social media users rose by 2.2 million (+37%). In January 2021, Ghana's social media users accounted for 26.1 percent of the country's total population. In January 2021, Ghana had 41.69 million mobile connections. Between January 2020 and January 2021, the number of mobile connections in Ghana rose by 3.1 million (+8.1%). In January 2021, the number of mobile connections in Ghana was comparable to 132.8 percent of the entire population.

1.2.8 INTEGRATED SOCIAL MEDIA MARKETING

Using social media may be as easy as publishing messages and promotions on a company's Facebook or Twitter pages, or using films or photos on YouTube, Instagram, or Pinterest to generate brand awareness. Most major corporations, on the other hand, are increasingly planning full-fledged social media campaigns that integrate with and support other aspects of a brand's marketing content strategy and techniques. Companies who utilize social media successfully integrate a wide variety of various media to build brand-related social sharing, engagement, and customer community, rather than making sporadic attempts and chasing Likes and retweets.

Understanding Marketing

Marketing may be defined as "telling and selling," but in a new meaning of meeting the customer's requirement. These items will sell extremely readily if the marketer performs an excellent job of recognizing customer wants, developing products that give superior value and pricing, and efficiently distributing and promoting them. What is evident from the preceding remark is that in order to provide a service or build a product, marketers must first understand their clients' requirements and wants.

Absa's retail banking approach is around putting the client first in all they do. They aim to be able to address the financial and lifestyle demands of their consumers. Absa will utilize these social media sites to acquire information about their clients' banking requirements and what they want from their bank to assist them satisfy those demands, as previously stated. According to Kotler & Keller (2018), in order to become much more customer-centric, businesses are now focusing on Relationship Marketing in order to better understand their valued customers' genuine requirements.

Relationship Marketing has been a well business strategy that has existed for many years and continues to develop at a quicker rate than any other. This business concept has given more individuals financial and time freedom than any other, but success requires dedication and hard effort, just like any other chance. Relationship marketing is a more personalized marketing approach that encourages clients to interact with you and allows for more focused communications. Benefits include greater customer retention and the creation of "brand ambassadors" who market your product through word of mouth if done correctly.

While social media can help a company's market presence, it should be used to educate customers about the problem at hand or how to avoid a problem. For example, if Absa wants to do a product push on savings, the approach that should be taken is to educate customers

on the importance of saving, what they can do with their savings in the future, and why saving is important at all stages of life. Absa can then discuss its Savings product as a result of this. Absa may also interact efficiently with clients by utilizing Content Marketing.

The majority of financial services sector suppliers are hesitant to interact on social media sites, and those who do engage are careful about how they engage on these platforms. The following are essential elements that participants in the financial services business should think about when it comes to social media. These include the following:

Increased Efficiency - social media can help banks centralize staff and provide a uniform and single brand experience to customers across all platforms. Financial institutions may also save money by using social media to crowdsource solutions and deal with issues that don't include personally identifiable information (PII)

Risk mitigation: If executed correctly, social media listening and feedback can give early warning or danger indicators, reducing the impact of crises when they arise. Consumers who are engaged on social media may use community intelligence to help identify and avoid fraud and phishing activities.

Efficiency: Banks can use social media to help centralize employees and provide consumers with a consistent and unified brand experience across all channels. Financial institutions may also save money on operations by leveraging social media to crowdsource solutions and deal with issues that don't include PII (personally identifiable information).

Lead Generation: Brands may also use social media to grab fresh business leads and income possibilities that might otherwise go unnoticed through traditional channels. Financial institutions, if done correctly, may be able to detect prospective losses before they become evident through other business channels.

Innovation: Banks that are currently leveraging social media to gain specifics about how their clients act in real-time on social media through social listening, moderation, and engagement are already using that intelligence to develop new goods, services, and support.

Enhanced Brand Perception: Banks can boost brand reputation and generate long-term loyalty by responding to clients on social media frequently and quickly. This is especially important if people continue to prefer "branchless" banking. Furthermore, adopting social media to develop online relationships may lead to real-world, offline interactions that are rewarded with increased loyalty, recommendation, and advocacy.

1.2.9 CHALLENGES FACING FINANCIAL INSTITUTIONS ON SOCIAL MEDIA CHANNELS

People today want every brand to know who they are, regardless of whatever "division" within the business they engage with, according to an interview conducted by financial brand Ragy Thomas (2013). This paradigm is especially onerous for financial institutions, which, probably more than any other industry, are prone to "business inertia" – internal departmental, divisional, and locational business groupings that don't always operate well together. He goes on to say that inter-departmental friction flies in the face of perhaps the most significant disruption caused by social media: customer expectations for a "unified experience." People want to be acknowledged and cared for as individuals in a personal manner, whether they are speaking with a teller at a branch, calling customer support, or tweeting their grievances. This is especially true when it comes to the high levels of sensitivity involved with financial problems. Customer happiness is likely to be a tough aim to attain when internal systems are not aligned and don't "speak" to one other, and internal divisions aren't encouraged or rewarded for collaborating to satisfy customer expectations. They must develop new procedures and establish "ownership" across the whole brand journey of an individual. Most banks have never ventured into this terrain, which is riddled with land mines. The need to swiftly put together a solution is strong, given that the volume and velocity of social exchanges is only expected to rise in the future.

For nurturing united connections and producing long-term, meaningful involvement, social media may be a tremendous tool. Every meaningful social discussion may be developed into a genuine connection that can lead to direct income, favorable word-of-mouth, or a direct recommendation over time. If banks use social media correctly, it may become a cost-effective lead generation and activation channel.

To begin, banks must create a contextually unified profile for each prospect and customer, based on a thorough conversation history that includes interactions from Facebook, Twitter, LinkedIn, YouTube, and other social media platforms. Banks will be able to see exactly what has been discussed with each prospect or client thanks to these particular histories and will have clear signs for how to foster relationships through social engagement.

Brand Identity

"The more significant individuals find your marketing, the more they'll be ready to spend for your product, and the more devoted they'll become to your brand," says Bob Gilbreath

(2010). They'll be more emotionally invested in your brand, which will push them to pick it and spread the word about it."

A brand's identity, according to Samuel Botts' essay on Building Identity Loyalty via social media (2014: 02), should be a clear, short story that identifies the brand's beliefs and aspirations. It should set the company apart, and if the story is interesting enough, it can attract a sizable number of loyal customers. It's like achieving marketing nirvana in brand management when the brand and the target customer become one. The consumer is no longer a customer, but an enthusiast for the brand, going on a self-directed mission to promote the brand and defend it against assault. Forward-thinking businesses may do the same by using social media, an essential but underutilized and misunderstood instrument, into their customer loyalty strategy for the establishment, development, and maintenance of Identity Loyalty. However, before considering social media techniques, brand managers must first establish what we call an Identity Loyalty framework. The positioning statement highlights four key elements: the brand's purpose (or "why"), the principles and values it represents, the psychographic and behavioral characteristics of its target customer, and the value proposition supplied by the brand to those who become identity loyalists. Botts is a company based in the United Kingdom (2014).

The message, as well as the strategic usage of any digital platform, are then vetted using this framework. It assists businesses in being loyal to their brand values and delivering consistent marketing that reinforces and cements those values in the eyes of consumers. Consumers hear the same message with laser clarity, Botts says, whether it's through Google+, Google Hangouts, Facebook, Twitter, Pinterest, Tumblr, or a company's own social media tool (2014).

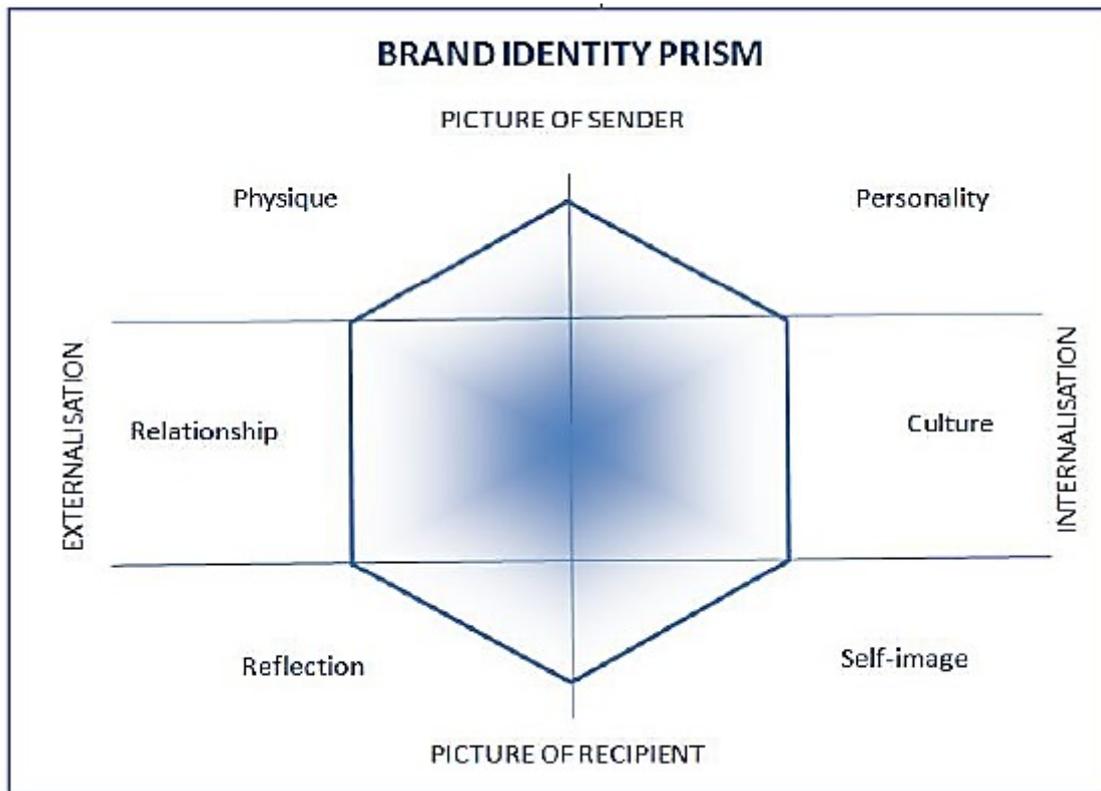
The sender's side of the brand identity describes how the brand wishes to be seen; it leads the brand image. The way clients perceive a brand is crucial to its success. Customers must be able to recognize and trust positive brand associations without any discrepancies in the brand aspects in order to drive good brand associations. As a result, the brand perception, or brand image, is always on the receiver's side.

In order to affect the intended set of brand awareness, perceived value, and brand image, the brand identity must have a clear and objective self-image. A brand identity communicates a company's history, ideals, purpose, and objectives, according to Van Gelder (2005).

As a result, brands must be managed to ensure consistency and vitality. As a result, the identity notion, or the promise made to a consumer, is critical in the brand management process, as a brand must be long-lasting. The brand must provide consistent indications and

products, as well as be realistic. 2007 (Kapferer). Brand image may readily alter over time, according to Phillip, Kotler, and Waldermar Pfoertsch (2006), whereas brand identity symbolizes the brand's long-term worth. In that sense, the brand image serves as a tactical asset, whereas brand identity serves as a strategic asset.

Figure 2: Brand Identity Prism



Source: Kapferer (2007).

The Brand Identity Prism, seen above, incorporates aspects of how the brand is perceived. The brand identity prism aspects are further explained by Kapferer (2007).

Prism Element - Capabilities: Many companies struggle with their physical appearance due to a lack of practical added value. Even a brand with a strong image must provide tangible advantages.

Prism Element - Brand Personality: Some companies or brands are highly sincere, while others are quite astute at conveying their personalities, and brands help people grow character. Consumers identify with or project themselves into the brand's identity.

When it comes to establishing a social media strategy, these two prism aspects are really useful for Absa.

Consumer Behaviour

Doing business online necessitates a company's use of any and all means of communication with clients. Social media sites have a far wider reach than previously, with a much more tailored approach to communications that nearly ensures a company's message gets received. Social networking also permits two-way communication, allowing companies and customers to connect in ways that have had a direct impact on consumer behavior.

Consumer's Loyalty

In a demand *media online article* (2014) about social media and Consumer Behavior, Larry Simmons explains how being able to communicate directly with a brand representative online can increase a consumer's loyalty by establishing a personal connection that the consumer may not be able to achieve with other companies. Even if the customer has a complaint, if the organization is professional, empathetic, and understanding, the customer's irritation can be reduced significantly. Although this is no different than a customer working in a shop with an irate client, the online setting allows the organization to take its time crafting the appropriate answer and assures uniformity among customers.

Consumer Advertising

According to Simmons (2014), word-of-mouth advertising has always been an essential aspect of a company's sales strategy. No advertisement can compare to having someone you know and trust promote a product or service to you. With social media, a single message given by a single customer may instantly reach a worldwide audience. With certain networks, a customer may quickly interact with thousands of individuals at the touch of a button, readily distributing a company's message. It goes without saying that this presents some difficulties, especially as bad information is more easily conveyed through this extreme version of word-of-mouth than positive information. While a mountain of research has gone into tracking how customers make purchasing decisions, the function of influence, particularly influence available through social media, still has to be worked out, especially when it comes to online transactions where consumers consider the risks to be larger. Positive informational social impact, according to studies, not only considerably changes attitudes and views about shopping online, but also dramatically enhances an individual's purchase intention. Individuals who are subjected to social pressure are considerably more likely to conform to the normal behaviors of their peer groups, according to the *social media Today website* (2014). Peer-influence purchasing behavior usually follows a pattern, starting

with normative intent (would-be buyers feel social pressure to comply to their peer groups' expectations). Following that is identification (the would-be consumer adopts the behavior and attitudes of their peers) and finally compliance (the consumer makes the commitment to purchase because they expect positive reinforcement or fear negative repercussions from their peers-to be clear, negative repercussions could include being perceived as old-fashioned or uncool among their peers).

How social media influences consumer behaviour

Figure 3: Consumer Behaviour Model



Source: NEMS Market Research (2012)

Kate Miller wrote an essay for *Social Media Today* (2014) about social media and consumer behavior, in which she explains how social media has influenced consumer behavior and how businesses should pay close attention to customer input and opinion. She adds that the development of social media has opened up a whole new marketing channel for businesses. The old kind of publicity, 'word-of-mouth,' has been superseded by 'word-of-web.' Before making a purchase, consumers are increasingly turning to social networking sites, which has a significant impact on their purchasing decisions. These sites' ratings and feedback from existing customers have far more clout with customers than a one-sided website. Furthermore, the human contact at the heart of social media has surpassed marketing in terms of establishing trust among the general public and potential clients. According to the report, people are more inclined to believe those who provide an unbiased review of a product than

those who advocate the product. People from all around the world may build a consumer community via social media.

Social Influences on a consumers' purchasing behaviour

Consumers want an engaged relationship with a firm because it allows them to readily provide comments, recommendations, and concerns. Because of the nature of social media, everything written about a company or its product — favorable or negative — is instantly accessible to a worldwide community of customers. This means that the business and marketing strategy of a firm may be improved or harmed in a matter of hours.

HOW CAN BUSINESSES ESTABLISH A STRONG SOCIAL MEDIA PRESENCE?

While it is critical to have a social media presence, it is also critical to have a robust and powerful media presence. Go big or go home, as the adage goes. Miller (2014) outlined three essential aspects to consider while boosting one's social media presence below;

Know Your Target Audience

Any strong social strategy, according to Miller (2014:01), should focus on the broadest part of the consumer base. It's crucial to figure out who your target audience is and then communicate to them personally. Interaction on their level, for example, is vital if the target audience is 20-somethings, sometimes known as 'born free.' It's critical to keep track of what works and what doesn't so that your social media presence connects with your target audience and remains current. Absa has a young component, and the majority of today's kids have smart phones and are quite tech aware. Companies must be willing to change their approach in order to engage actively with a certain target audience.

Serve, don't sell

It's critical for businesses to see social media as a way to personalize their corporate brand. Relationships and human interaction are at the heart of Facebook, Twitter, and LinkedIn. At the very least, 80 percent of social engagement should be devoted to strengthening those bonds and contributing to the community. Companies should utilize this opportunity to convey essential information, be witty, and ask questions. A sale will occur after laying a solid foundation and allowing consumers to connect with the firm.

Give heed to what customers have to say.

Consumer criticism must be heeded, and companies must respond appropriately. Consumer conversations may provide an organization with useful information about what they can anticipate from a brand. This conversation may assist businesses in determining how they are seen and what modifications can be done to boost their brand. Negative feedback should be used to help a company succeed. The most common blunder firms make is deleting or ignoring something unfavorable that has been written about their brand online. Is it also true that a company's response carries far more weight with customers than the original comment?

1.3.0 CONSUMERS AND SOCIAL MEDIA

According to Ahmedov (2020), around the world, the digitization process moves at a rapid pace. On one hand, it appears like everyone is embracing the digital lifestyle and cannot picture life without it. Despite this, inertia persists. Many clients are still accustomed to purchasing and enjoying items and services in a conventional manner. Businesses have also been putting off the digital transformation, which is a necessity for Marketing 5.0. The COVID-19 epidemic, on the other hand, has revolutionized everything and made everyone realize how important it is to become digital.

Companies are participating in order to raise brand recognition, engage current consumers, drive traffic to other marketing properties, and increase the number of channels available (Zarrella 2010; Weber 2009; Weinberg 2009; Smith and Zook 2011). The next section explores how social media affects customers and identifies which stage of the purchasing process marketers should target. According to the information processing theory of consumer choice, there are a large number of advertisements competing for people's attention (Fennis and Stroebe 2011), and because humans have a clearly limited brain capacity for processing information, it is difficult for each discrete message to be heard above the din (extraneous factors that distract or distort the message), even if marketers hone their messages (Silverman 2001, 67). Each social media platform has a function in disseminating, receiving, and sharing information without any boundaries, and as previously said, social media allows for two-way information flow. Because the flow of communication affects not only how firms reach out to their target audiences, but also the whole decision-making process, from comprehending the message to searching for potential alternatives, as well as activities have taken after the purchase, Companies and brands' greatest worry in relation to social media marketing is relinquishing control over the content and information

frequency; yet, it is critical for marketers to recognize that reviews and conversations, as user-generated material, help to illustrate a company's transparency (Weber, 2007)

In conventional media, the conversation is one-sided: the firm speaks, and the public listens. Opinion leaders filter mass messaging to the general public. Opinion leaders are difficult to identify since they are not official specialists and do not necessarily give advice, but they do have some effect on consumers (Katz and Lazarsfeld 1955). The information is conveyed to the public through opinion leaders, who have a more literate grasp of media material and explain and disperse the content to others, according to Lazarsfeld and Katz's theory (1955). The opinion leaders, in turn, receive feedback from the listeners.

According to marketing guru Philip Kotler, "Bad news travels faster than good news" (see Smith and Zook 2011), so it's easy to imagine that the speed of bad news travel in today's world is at an all-time high, as social media allows everyone to create their own message delivery systems, allowing individuals to share and link stories to one another. If the unfavorable news is prominent, customers are more likely to consider a competitor brand that is not receiving negative press when making a purchase choice. As a result, rather of having most of the communications come from the organization, social media platforms have introduced extra dimensions to communication. (According to Weinberg, 2009).

In truth, the widespread use of social media is a double-edged sword. While social media has empowered consumers by providing them with access to information that was previously unavailable to them, has accelerated information flow, and allowed global discussions, it has also provided marketers with tools to more effectively target their customers, cultivate relationships among groups of customers, and exploit new opportunities (Constantinides and Fountain 2009).

Ad exposure in traditional media, on the other hand, is limited to direct or pass-along readers. It is clear that word-of-mouth transmission, rather than complex and low-credibility information in the form of traditional marketing, is an effective technique to make decisions simpler. (According to Silverman, 2001.) People's perceptions of their abilities to get unbiased information, search, locate, and receive a greater choice of items and services, and converse with others about actual experiences both before and after purchase have all shifted as a result of the Social Web.

1.3.1 COVID-19 AS THE DIGITALIZATION ACCELERATOR

The COVID-19 pandemic has had a negative impact on global enterprises. Most businesses are unprepared because they have never encountered a pandemic like this before. Every

business appears to be grappling with declining sales and cash flow issues, all while managing employees who have been personally affected by the outbreak. Companies may find themselves in a state of perplexity and quandary as they try to figure out the best contingency plan to survive and perhaps thrive.

The epidemic, as well as the social isolation it causes, has pushed firms to become more digital as quickly as possible. Customers become more reliant on internet platforms for their everyday activities during lockdowns and mobility limitations throughout the world. We believe it has influenced behavior not only during the crisis but also for a long time afterward.

Customers grew acclimated to the new digital lifestyle after being compelled to stay at home for several months. To acquire everyday necessities, they depended on e-commerce and meal delivery applications. The use of digital banking and cashless payments has increased. People were using videoconferencing tools like Zoom and Google Meet to meet people online. While their parents worked from home, their children learned at home using internet platforms. People watched more videos on YouTube and Netflix to pass the time. People linked with personal trainers or physicians virtually as health became more important.

Figure 4: Digitalization Amid COVID-19



Source: Kotler P. Marketing 5.0, technology for humanity 2021

Industries that formerly relied primarily on physical contact have been compelled to reconsider their strategy. To compensate for the loss of dine-in business, the foodservice sector reacted to the pandemic by increasing meal delivery. Some restaurants have shifted to cloud or ghost kitchens, only accepting delivery orders. To sterilize rooms and trains, the travel industry turned to robot cleaners. Passengers might order transportation using smartphone applications for on-demand buses and shuttles. Passengers could see not just

where the buses were, but also how full they were. It's beneficial to have real instruments on hand and to be able to track down contacts.

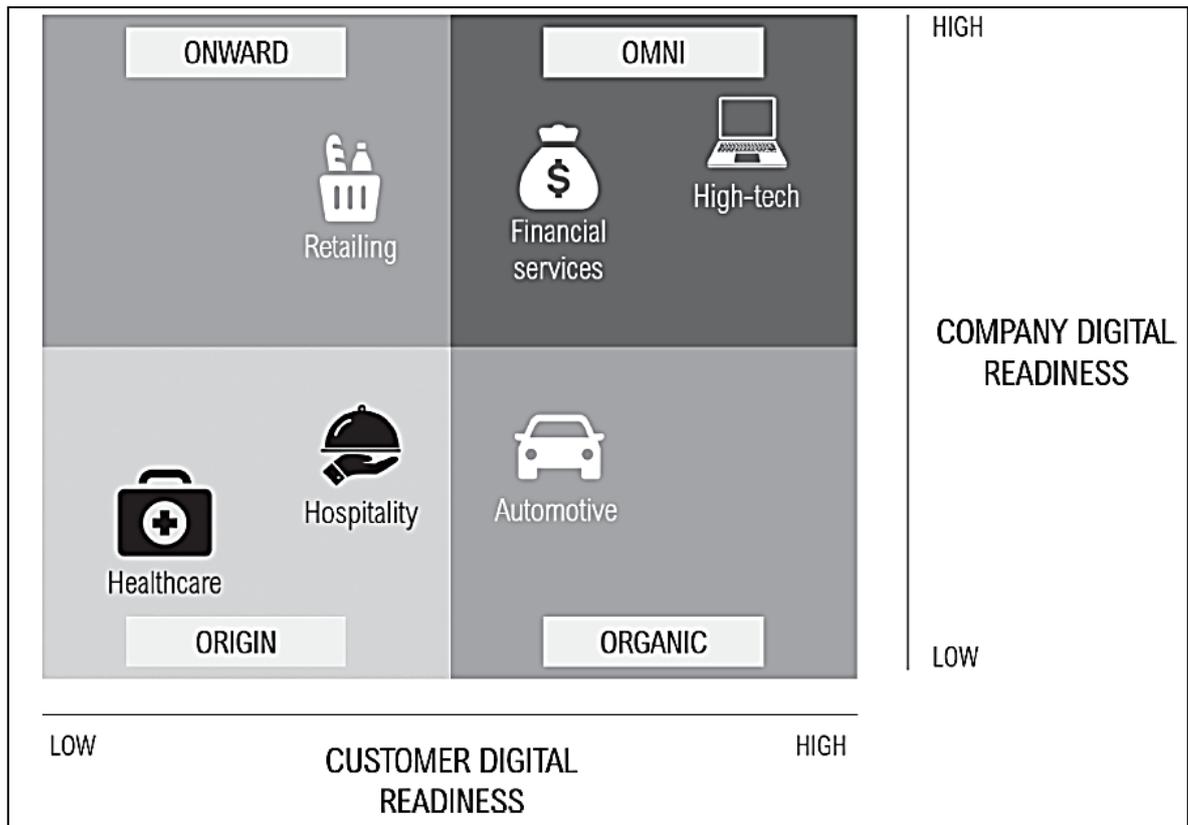
To meet the increased need for digital interactions, automakers and dealers have invested extensively in online sales systems. Above all, every firm in every industry upped its digital content marketing game in order to engage customers through social media. When companies' survival relied on it, they couldn't afford to put off digitization any longer. The crisis did certainly reveal the preparedness, or rather the lack of preparation, of various market segments and industry participants to embrace digital transformation. As social distance drastically impacts their face-to-face habits, populations characterized as digital immigrants and laggards will be the worst harmed.

1.3.2 DIGITAL READINESS ASSESSMENT

Both the supply and demand sides must be included in the analysis in the assessment below; The first stage is to identify whether or not the market (demand side) is ready and willing to move to more digital touchpoints. From the supply side, the next stage is to assess firms' capabilities to digitalize their business processes in order to benefit from the shift. The two factors combine to form a matrix that depicts a company's digital readiness quadrants.

To demonstrate the framework's four areas, Kotler assesses the digital preparedness of six key sectors in his book "marketing 5.0," published in 2021: high-tech, financial services, grocery shopping, automobile, hotel, and healthcare. Each sector's position is based on the present state of the market in the United States, and it may vary over time as the market changes. Customers in other markets could be more or less prepared. The level of preparedness of industry actors varies by industry.

Figure 5: Digital Readiness by Industry



Source: Kotler P. Marketing 5.0, technology for humanity 2021

1. “Origin” Quadrant

This quadrant contains the industries that have been struck the worst by the epidemic. Companies in these industries would be less prepared to deal with the crisis because their business processes still contain major physical contacts that are difficult to remove or replace. Simultaneously, they are unlikely to move clients to digital touchpoints, owing to the lack of urgency for purchase during a crisis. The hotel and healthcare businesses, which rely significantly on human-to-human interactions, are examples in this quadrant. The technology employed is quite rudimentary, relying mostly on the Internet for digital advertising, content marketing, and electronic channels. A few hospitality companies have dabbled in sophisticated technology like robots and the Internet of Things (IoT), but client reactions have been mixed.

2. “Onward” Quadrant

The sectors and businesses in the next quadrant are having trouble migrating consumers despite extensive digitization of their business operations. This quadrant's industry sectors

have established digital ecosystems and have been encouraging customers to adopt digital for some time. However, the majority of clients are still caught in a state of inertia, and digital adoption has been slow. By giving the social selling platform, social media makes a push into the online purchasing realm. Target, for example, is the first major store to sell things on Instagram. Despite the well-established ecosystems, the Census Bureau claimed that e-commerce still accounted for little less than 12% of total retail transaction in the first quarter of 2020. Pew also found that, despite the fact that 80 percent of Americans purchase online, the majority still prefer to shop in stores. However, the epidemic may usher in a new normal, with the majority of buyers migrating to a more digital customer journey. Industry participants must keep a careful eye on the trend to determine if the epidemic is a powerful enough trigger for internet shopping.

3. “Organic” Quadrant

This quadrant is for industries that provide items and services with a lot of physical touchpoints. The majority of the time, these businesses are labor-intensive, making it tough to manage staff remotely. On the other hand, the majority of customers are ready to make the transition to digital. They will become the key motivators, requiring businesses to adopt digital technology. The epidemic, on the other hand, has spurred internet auto purchases. Buyers prefer contactless engagement, according to several car-buying companies such as Carvana and Vroom. Physical connections, unlike in the hospitality and healthcare industries, are unneeded and less helpful in the car-buying process once potential buyers have done extensive research.

4. “Omni” Quadrant

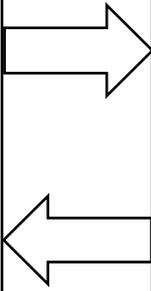
In the end, the firms aim to be in this quadrant. Businesses in the other quadrants should work to move their clients and expand their skills in order to become Omni. High-tech and financial services are two industries in the Omni quadrant that are suffering from a softer hit as a result of the COVID-19 situation. When people avoid going to the bank, digital financial services flourish, and cashless payments have become the standard. Banks, on the other hand, have been encouraging clients to use digital channels with a variety of incentives even before the epidemic. All major banks now provide online and mobile banking services. The customer's choice of the channel in banking is solely based on convenience. Customers who visit a bank branch are not looking for a tactile encounter as they would at a physical store. Because it is more convenient, they prefer to go to the branch. As a result, if digital banking can mimic convenience for a wide spectrum of clients, it will become the preferred channel.

The four quadrants show how prepared a given industry is to go digital in general. However, even within the same business sector, each firm may have varying levels of preparation and hence fall into a different quadrant than its rivals. As a result, any firm may conduct a self-evaluation based on its capacity to become digital and its consumers' desire to move to digital channels.

DIGITAL READINESS ASSESSMENT

Company Readiness

DIGITAL EXPERIENCE	CUSTOMER
<ul style="list-style-type: none"> • The company can engage with customers digitally to a large extent across customer journeys • All the digital touchpoints can be integrated into seamless and frictionless customer experience. • The company can create value and capture revenue through digital business model. 	
DIGITAL INFRASTRUCTURE	
<ul style="list-style-type: none"> • Technologies to capture, store, manage and analyze a large volume of customer data in real-time are available • Business processes are digitalized to fit the new digital business model. • The digitalization of physical assets is implemented 	
DIGITAL ORGANIZATION	
<ul style="list-style-type: none"> • Most employees are empowered with digital tools to work remotely and collaborate with other virtually • Building digital talent is a key priority • Strong digital culture exists, 	



Customer Readiness

<p>DIGITAL CUSTOMER BASE</p> <ul style="list-style-type: none"> • Majority of the customer base are digital savvy • Most customers already engage and transact with the company via digital platforms • When consuming or using the products and services, customers are required to interact with digital interfaces.
<p>DIGITAL CUSTOMER JOURNEY</p> <ul style="list-style-type: none"> • The customer journeys are already entirely or partially online • Physical touchpoints that customers find frustrating can be replaced and enhanced by digital technologies • A wealth of information is available to the internet for customers to make well-informed decisions.
<p>CUSTOMER PROPENSITY TO GO DIGITAL</p> <ul style="list-style-type: none"> • Customer deem physical interactions with the company to be unnecessary, and of no value • The service is considered less complicated, and risks are limited • Most customers have more incentives to go digital

Source: Kotler P. Marketing 5.0, technology for humanity 2021

1.3.2 COVID-19 PANDEMIC ON GHANAIAN FINANCIAL MARKETS

There is little question that the COVID-19 epidemic has changed the way people live across the world (Baum, 2020). The influence of COVID-19 on individuals, communities, and organizations is quickly growing. COVID-19 has already impacted financial markets, in addition to its implications on supply and demand dynamics. COVID-19's debut has shaken the global economy, and banks and their clients are no exception. From the start, it was evident that the COVID-19 pandemic was not just a health problem, but also an economic disaster. The role of banks and other financial intermediary firms in combating the epidemic by assisting to the restoration and recovery of the economy cannot be overstated. Bond rates, oil prices, and stock values have all dropped dramatically since the outbreak (Nicola et al, 2020). Health, education, trade and business, hospitality, banking, financial services, government services, and so on have all been affected by the new Coronavirus.

Ghana's financial industry is a critical lubricant for the country's economic progress. It is the primary source of finance for Ghana's industrialization expansion, in addition to providing work for people. Commercial banks, savings and loans institutions, microfinance firms, insurance firms, and capital markets are all part of the financial market, with the Central Bank of Ghana (CBG) serving as the primary regulator of the banking sector and the Securities and Exchange Commission (SEC) overseeing the capital market. The Bank of Ghana (BoG) issued its own directions to banks, directing them to take steps to minimize the danger of becoming COVID-19 vectors. Customers who engage physically with bank-owned and bank-operated interfaces (e.g. banking halls, ATMs, money counting devices, etc.) must be sanitized on a regular basis, according to the regulator.

The pandemic's breakout had major economic and non-economic implications, including the deaths of millions of people and employment throughout the world. According to the OECD 2020 report, the first case of COVID-19 was documented in Egypt on 14th February 2020, while the first case in Ghana was recorded on 14th March 2020. The pandemic has altered corporate work dynamics, resulting in employment losses, slowed business operations owing to lockdowns and restrictions, poor customer demand, and supply chain disruption. Globally, the covid-19 pandemic has had an impact on global supply chains, resulting in decreased value creation and delays in shipments of major goods and services; ubiquitous stockpile shortages (including food, pharmaceuticals, and industrial goods), and accompanying massive price increases; unprecedented volatility and collapse of stock markets, which had reached all-time low indices; and tighter global financing conditions despite monetary policy interventions to lower interest rates (MoF, 2020). The financial markets were one of the

ways in which the epidemic impacted the global economy. The pandemic's arrival resulted in a dramatic drop in important stock market values in major markets throughout the world. With the emergence of the new Coronavirus, the Ghanaian economy and financial markets were not spared (COVID-19). The COVID-19's arrival in Ghana in March 2020 has impacted every element of the Ghanaian economy and created a slew of issues for all industries.

Indeed, various preventative and containment efforts adopted by the Ghanaian government helped to limit the full detrimental effects of the epidemic on the Ghanaian economy in a significant extent. A three-week partial lockdown of Greater Accra and Greater Kumasi (Ghana's two most densely populated metropolitan cities) was one of these tactics. Indeed, the pandemic's continued rise, along with containment strategies, would surely have an impact on Ghana's financial sector.

The country's financial industry had been recuperating from sector reforms made by the Bank of Ghana (BOG) and the Securities and Exchanges Commission prior to the outbreak of the epidemic (SEC). Several banks and asset management firms had their operating licenses revoked, resulting in their closure.

Ghana's financial market development is intertwined with the economy's real (non-financial) sectors, such as agriculture, services, and industry. Demand for financial services is stimulated by growth in these and other areas. The emergency of the COVID-19 pandemic had an impact on the growth of the important real sectors of the Ghanaian economy, which primarily influence the country's Gross Domestic Product (GDP), as well as the financial markets.

Prior to COVID-19's entry into the economy, the banking industry had begun to make significant advances as a result of a number of financial sector reforms. For example, the sector's total assets increased by 22.9 percent from GHS105.1 billion in December 2018 to GHS129.1 billion in December 2019, profit after tax (PAT) increased by 38 percent year-on-year to GHS3.3 billion in 2019, gross loans increased by 23.8 percent between 2018 and 2019, and non-performing loans decreased by 5.2 percent. However, in the year of COVID-19, quickly changing social standards, transportation constraints, a slowdown in economic activity, supply chain disruptions, high levels of market volatility, and market sentiment shocks were some of the earliest issues faced by banks. Prior to the implementation of the COVID-19, the banking sector was already experiencing consumer trust issues as a result of the sector government's clean-up efforts and the conduct of some industry actors.

The world has minimized physical interaction among humans and withdrawn into a virtual environment in its rehabilitation and attempt to return life to normalcy. There is practically

no process or service that can be completely conducted without using a digital platform now, more than ever in the history of the planet, and banking is no exception. Banks in Ghana implemented their various business continuity plans in response to the regulator's requirements, as well as their own feeling of survival and expansion. These measures aimed to guarantee that banks could continue to serve their clients while also keeping their employees safe. Banks' operating hours were modified, and client traffic in banking halls was managed, among other things. Banks, on the other hand, shifted portions of service delivery to online or digital platforms invariably and to varying degrees. Despite the fact that "digital" had already gained heightened attention as a critical component of business and operating models in many industries, including banking, Ghanaian banks needed to quickly ramp up the role of digital in their daily interactions with customers in order to remain compliant and competitive. In terms of service delivery channels, banks are projected to move more of their client contacts that presently take place at physical locations to mobile platforms. Indeed, this would not be a unique practice in the sector, since many Ghanaian banks currently have sophisticated digital channels via which their customers may execute a variety of financial activities 24 hours a day, seven days a week. Even Nevertheless, some banks have not fully embraced digital as part of their business strategy. COVID-19 has undoubtedly had an impact on Ghana's financial sector. The sector has been able to help clients during these difficult times because to the first investments made by banks in technology. The advantages of the 'new normal' will undoubtedly continue to affect the way banking is done in the future. The epidemic has compelled the banking sector to look for new methods to accelerate the digitization of their processes. Customers who had previously avoided online banking have been forced to use digital banking applications as their preferred method of conducting business with their banks as a result of the lockdown, voluntary closure of some brick-and-mortar locations, and suspension of Saturday banking services. As an initial response to the epidemic, all banks implemented cost-cutting measures including as temporary branch closures, the use of social media to connect with clients instead of conventional newspaper and billboard advertising, and employee rotation. To counteract the expected drop in operational outcomes, banks increased digitization in their operations.

II. ANALYSIS

3.1 PROFILE OF ABSA GHANA

This portion of the thesis focuses on the analysis problems that emerge from the company's and its customers' perspectives in general. The researcher seeks to study customer as well as business sentiments regarding consumer needs or expectations in order to re-engineer branding strategies for Konate Herbal. In the next chapter, the outcomes of both the corporation and the customer in terms of selling and marketing are discussed.

According to Omoregie et al, (2019), banking in Ghana has experienced several service delivery adjustments in order to improve the quality of service delivered to clients. Banks used a manual approach to serve its clients, which resulted in long lines to do business. Another issue that many businesses in Ghana encounter is that many individuals, including businesses, refuse to accept checks as a form of payment. This is because receiving and depositing checks into corporate accounts takes time and is inconvenient.

Absa Bank Ghana Ltd (ABGL), originally known as (Barclays Bank of Ghana Limited), is a subsidiary of Absa Group Limited that offers retail, corporate, and investment banking services, as well as other financial services. Current, savings and junior savings accounts are available, as well as debit and credit cards, consumer and business loans, cash management, trade financing, treasury management, and e-banking solutions. Fixed income, currencies, and derivatives trading, as well as market-making on foreign currency and bonds, are provided by the bank. Private banking, wealth management, and insurance solutions for life, education, motor, hospital cash back plan, and travel and home protection are among the services it offers. The headquarters of ABGL is in Accra, Ghana. In 1917, Barclays purchased the Colonial Bank, which had been created by a Royal Charter in 1836 to trade in the West Indies, and began operations in Lagos, Nigeria, as the foundation for its colonial network - Barclays (Dominion, Colonial, and Overseas).

To expand its worldwide activities, the then-new Barclays DCO bought branches of the National Bank of South Africa and one other bank (the Anglo Egyptian Bank in Lagos). Barclays operated nine branches in West Africa by the end of 1926, including Barclays Bank of Ghana. When several decades in Africa, it's worth noting, although not surprising, that after Barclays Bank purchased the National Bank of South Africa to establish itself on the continent, Barclays plc handed the baton back to Absa, a South African bank.

3.2 MARKET ANALYSES OF ABSA BANK GHANA

Absa Bank, like any other corporation, has the ultimate objective of surviving in the commercial world. Companies typically examine their market share prior to accomplishing

these established business goals. For the purpose of restructuring Absa Bank's selling and marketing tactics, the author examined the company's market share by examining prospects and predicaments that may obstruct the company's advancement, taking into account the company's SWOT and PEST scenario.

3.2.1 SWOT ANALYSES

SWOT analysis (or SWOT matrix) is a strategy implementation approach that helps organization discover the Strengths, Weaknesses, Opportunities, and Threats (SWOTs) that are relevant to business competitiveness or project planning. Its purpose is to define the business endeavor or project's objectives as well as the internal and external elements that are favorable and unfavorable to accomplishing those goals. SWOT analysis users frequently ask and answer questions in order to create relevant information for each area and determine their competitive advantage.

Internally, Strengths and Weaknesses are routinely discussed, whilst Opportunities and Threats are usually discussed in terms of their location in the environment.

Strengths are traits of a company or initiative that offer it an edge over competitors.

Weaknesses are qualities of a business or project that put it at a disadvantage in comparison to others.

Opportunities are aspects of the environment that a company or initiative can use to its advantage.

Threats are environmental factors that might wreak havoc on a company or enterprise.

The term "strategic fit" refers to the degree to which a company's internal environment meets its external environment. SWOT analysis is critical because it may inform subsequent phases in the planning process to attain the goal. First and foremost, decision-makers should examine if the goal is feasible in light of the SWOTs. They must choose a new aim and repeat the procedure if the first one is not feasible. Some sources attribute SWOT to Albert Humphrey, who organized a convention utilizing data from Fortune 500 corporations at the Stanford Research Institute (now SRI International) in the 1960s and 1970s. However, Humphrey did not claim credit for the formulation of SWOT, and its roots are unknown.

SWOT assessments are a contemporary term for an overall assessment of a company's strengths, weaknesses, and opportunities with its products. In addition to attempting to restructure Absa Bank, the author plans to examine the company's current status. (Please see table 1)

<p>Strength</p> <ul style="list-style-type: none"> • Strong local presence • Strong financial base 	<p>Weakness</p> <ul style="list-style-type: none"> • Limited customer engagement
<p>Opportunity</p> <ul style="list-style-type: none"> • Social media to boost patronage 	<p>Threats</p> <ul style="list-style-type: none"> • Covid 19 impacting business activities • Intense competition

3.2.2 PEST ANALYSES

Generally, a company today must keep track of major macroenvironmental elements (demographic-economic, technical, political-legal, and social-cultural) as well as critical microenvironmental players (customers, rivals, and suppliers) that influence its potential to make money. The author will provide a quick study of the aforementioned factors as a result of implementing a brand strategy for Absa Bank.

Political

Ghana became the first African country to attain independence from colonial domination in 1957. Ghana's democratic progress has been hampered by a series of coups d'états that have disrupted and stifled the country's social and economic development. Ghana reverted to democratic governance in 1992, after a rocky start (Abdulai and Crawford, 2010). Ghanaian politics is formed as a multi-party democratic system and a presidential representative democratic republic, with the President of Ghana serving as both head of state and head of government. The government's seat of power used to be at the Castle, but it was recently relocated to Golden Jubilee House. The government is in charge of executing executive authority. Both the executive and the legislature have legislative authority. The judiciary is separate from both the executive and legislative branches. The Republic of Ghana's constitution of 1992 provides a charter for republican democratic administration, declaring Ghana an unified front and sovereign country. This aims to prevent future coups, dictatorships, and one-party systems, as citizens have seen in the past, therefore the power-sharing doctrine. In general, a stable and favorable corporate climate with predictable market growth tendencies is provided by strong political stability. Political unrest, on the other hand, deters investment and undermines stakeholder confidence in economic and organizational performance.

Economic

According to the 2020 Budget Statement, real GDP growth would be 6.98 percent by the end of 2019, which is lower than the objective of 7.60 percent for the same year. The Budget also forecasted a 6.8% GDP growth rate in 2020, with the non-oil sector likely to be the key driver. A country's economic stability is defined as a financial system with few swings in the macro-economy (output growth) and relatively consistent low inflation (Business Dictionary 2012). In 2019, the economy grew at a rate of 7.1 percent, according to estimates. Since 2017, Ghana has routinely been among Africa's top ten fastest-growing economies. Change in government is one of the most significant impediments to long-term investment in the business. Governments in Ghana are generally conducted on the basis of a manifesto. As a result, when the ruling government changes, the previous government's investments are typically transferred to new projects that match their manifesto objectives. Furthermore, macroeconomic conditions in Ghana, such as inflation, high-interest rates, and currency volatility, have hampered local banks' capacity to provide long-term funding beyond 3-5 years. As a result, financial institutions have been very hesitant to support renewable energy projects, and there is a significant gap between available local financing options and the unique financing requirements of renewable energy projects, such as non-recourse funding, relatively long periods, and reduced interest rates. The economic impact of the COVID-19 epidemic has been felt in the Philippines, as it has in many other nations.

According to the 2020 mid-year budget review, growth is likely to drop to 0.9 percent from the targeted 6.8 percent. To mitigate COVID-19's economic and social effects, the government's priority has switched to strengthening the country's healthcare facilities and offering COVID-19-related stimulus packages. With a forecasted growth rate of 4.7 percent in 2021, the economy is likely to recover. In response to the imminent danger presented by COVID-19 on domestic economic activity, the MPC decreased the MPR from 16 percent to 14.5 percent in its March 2020 review of the MPR. The MPC announced new macroprudential rules to help banks provide essential financial assistance to the economy by easing liquidity restrictions. The main reserve requirement, the capital adequacy ratio, and the capital conservation buffer have all been relaxed. On March 12, 2020, Ghana's government reported that the country has registered its first two imported cases of COVID-19. The President signed the Imposition of Restrictions Act, 2020 (Act 1012) on March 21, 2020, enacting social and physical distance standards. Ghana's borders were likewise blocked on March 22 to prevent the virus from entering the country.

Technological

In our contemporary day, technology is regarded as one of the most important sectors of progress. Any company's success is primarily determined by how effectively it has positioned itself technologically in light of the fast speed of technological advancement. Changes in the industry might also emerge from unexpected places because of technological advancements. Ghana, however, has a technologically undeveloped infrastructure. However, there have been some good advances, such as a major increase in mobile telecommunications during the last decade. According to recent World Bank figures, Ghana is now among the top ten nations expected to dominate Africa's Information and Communication Technology (ICT) sector in the next five years, with the telecoms industry valued at \$1.1 trillion. Ghana imports the bulk of its technological items, such as electrical and electronic equipment, from other countries, with China accounting for the majority of these imports. Since the year 2000, information and communication technology (ICT) has been a key strategic instrument for gaining a competitive advantage and establishing market segmentation and market share. As a result, there has been a significant flood of various types of information and communication technology into multiple banking activities.

According to information from [statista.com](https://www.statista.com), in the third quarter of 2020, 83.9 percent of Ghanaians who had access to the internet utilized WhatsApp. Facebook was also a popular social networking platform, with 71 percent of internet users mentioning it. In addition, YouTube accounted for 69.7% of all internet usage in the country.

3.3 BANKING DEVELOPMENTS IN GHANA

Barclays and Standard Chartered banks controlled the banking market for decades. Standard Chartered Bank (previously known as the Bank of British West Africa) has been functioning in Ghana since 1896, and Barclays Bank (formerly known as the Colonial Bank) celebrated ninety years of operations in Ghana in February of 2006. Commercial banks first opened their doors in Ghana in 1874. The Bank of British West Africa (BBWA), now Standard Chartered Bank (Ghana) Limited, was Ghana's first commercial bank. It started out small, with only one branch in Accra, in 1874. Barclays Bank, D.C.O. (formerly Barclays Bank of Ghana Limited) began operations in 1917, primarily to support the burgeoning overseas commerce between Ghana and the United Kingdom. These two banks were foreign subsidiaries of significant multinational banks based in the United Kingdom. Until 1953, when the state-owned Bank of the Gold Coast (parent bank of both the Bank of Ghana and the Ghana Commercial Bank) was established, they handled all commercial banking

activities in the country. Following Ghana's independence in 1957, the Bank of the Gold Coast was divided into the Bank of Ghana (the Central Bank) and the Ghana Commercial Bank by a legislative instrument passed by Parliament (GCB). As a result, the two expatriate banks described above, as well as the GCB, became the country's principal commercial banks, which have since dominated the commercial banking sector, handling over 70% of all banking business in Ghana (Andoh, 1988). Before the 1970s, these three banks also made up the commercial banking system; their major activity was financing overseas commerce, with domestic lending in other sectors being modest. The credit distribution system, on the other hand, has altered substantially in recent years. The percentage of bank credit directed to the import commerce sector, which was about 80% until 1960, has now dropped to less than 30%. The number of branches of these three banks was 210 as of the end of December 1984. (210). GCB has the most branches, with 149, followed by Barclays Bank with 33, and Standard Chartered Bank with 28 branches spread around the country.

In the 1970s, however, three more commercial banks were created. The National Savings and Credit Bank (NSCB), the Social Security Bank (SSB), and the Bank of Credit and Commerce were the three institutions (BCC). The first two were public sector banks created by Decree to meet the credit demands of certain economic sectors. Aside from the BCC, all of the banks in this category are involved in commercial banking. The NSCB was known until May 1975 as the Post Office Savings Bank (POSB), Ghana's oldest structured savings organization, going back to 1888. The POSB, on the other hand, did not provide credit but only accepted deposits for savings. The NSCB, on the other hand, was reformed and renamed. Following that, it expanded into full commercial banking, focusing on small borrowers in the informal trading sector. The NSCB has fourteen major branches spread around the nation as of the end of December 1984 (when the data of the three biggest commercial banks were gathered). Despite the fact that its predecessor was the country's oldest savings organization, the NSCB was nevertheless seen as a young bank striving to establish itself in the banking industry at the time. The Social Security Bank was established in 1977 and began operations in June of the same year. The bank was owned by the Social Security and National Insurance Trust (SSNIT). The SSB functioned like any other bank, although it was primarily a workers' bank. It emphasized consumer credit services for workers through its Consumer Credit Scheme, which provided small personal loans and hire buy options to employees. It also ran small-scale industrial and agricultural project development credit initiatives. In Ghana, it had forty branches, with its headquarters in Accra.

The Bank for Credit and Commerce (previously Premier Bank Limited) was established under the company code and regulated as a merchant bank in August 1975, although it eventually switched to full retail banking. It only had one branch in Accra, at the head office.

4.0 CUSTOMER ANALYSIS

The purpose of this chapter is to provide a broad overview of the empirical approach and strategy used to investigate the influence of social media on consumer purchase behavior during the Covid-19 Pandemic. The approach used in reviewing consumers' perceptions and expectations in this chapter comprises of probing questions for Absa's present social media efforts. The following are some of the topics covered in this chapter:

- I. Method of data collection
- II. Population
- III. Sampling and sample size
- IV. Reliability and validity

4.1 METHOD OF DATA COLLECTION

This study will collect data from both primary and secondary sources. In-depth interviews with Absa Bank marketing managers will be used as main sources. Second, surveys will be utilized to investigate the influence of social media on consumer purchasing behavior in the aftermath of the Covid-19 pandemic. This may be done correctly by stating the research's goal. As a result, it's important to know where to collect data and how to identify the best data for the study project (Mason, 2002). The questionnaire was employed because it is a well-known technique in social science research for gathering information on participants' social features, current and previous conduct, standards of behavior or attitudes and views, and reasons for action with respect to the issue under examination (Bulmer, 2004). The questions were mostly focused on the company's social media initiatives for influencing consumer purchasing behavior. The survey link was also shared with Absa Ghana consumers on their Instagram and Facebook pages, while others were disseminated to Absa Ghana clients in Ghana.

For the same reason, some respondents received an email with a link to the survey. The data was collected throughout the months of February and March 2022.

In particular, the study questionnaire was divided into two portions, with closed-ended questions for customers and open-ended ones for Absa Bank management. The first half of the questions focused on the demographical characteristics of respondents, such as age and gender, and the second part focused on Absa Bank's social media efforts in this period of Covid 19.

The term "population" refers to the total number of people from which we may obtain data. We want to convey or draw conclusions about the whole collection of interests. As a result, it is all of the people about whom the study was supposed to be summarized (Jackson, 2008). The graphic design industry, social media promotional tool activities, and client patronage are all investigated in this study. In that scenario, the target audience for this study is graphic design firms, graphic designers, and clients who utilize social media in Ghana, particularly Facebook. Ghana has a total of 2,900,000 Facebook users (Africa InternetStats, 2016)

APPENDIX A contains the survey questions.

4.2 POPULATION

A population sample is made up of persons or things that are relevant to the research (Wilcox, 2009). The author of this study took into account the whole population of *Madina*, Accra, Ghana because everyone in the population uses the internet in some sort of a way. The whole group about whom you wish to make conclusions is referred to as a population.

4.3 SAMPLING AND SAMPLE SIZE

Sampling is the act of picking units (people, organizations) from a population of interest such that we may fairly generalize our findings back to the population from which they were selected by evaluating the sample. According to Frankfort et al., 2007, the simplest sort of sampling process to explain to others is simple random sampling, which provides a clear signal to the audience about how data was acquired. The researcher employed probability sampling utilizing a basic random sample approach as well as nonprobability sampling in this investigation. This indicates that every person in the population has an equal chance of being chosen for the study using the probability sampling approach. The population was estimated to be at 3,430,000 people, however only 210 people replied to the survey.

The probability sampling approach was utilized to collect responses from Absa Bank customers on their behavior and the role of social media in influencing behavior. While a nonprobability purposive sample approach was utilized to investigate data from Absa Bank's management, such as social media initiatives and marketing mix.

Strongly Disagree, Disagree, Neutral, Agree, and Strongly Agree were numbers 1,2,3,4 and 5 correspondingly on a 5-point Likert scale with possibilities ranging from extremely important to very strongly disagree to very strongly agree. Demographic questions were also added to determine the respondent's age, gender, and other characteristics. Some open-ended questions were also added to allow clients to express themselves on the subject.

4.4 RELIABILITY AND VALIDITY

The term "reliability" relates to the data's trustworthiness as well as the data's analysis. It focuses on determining if the study is accurate and whether the research employs the proper data collection strategy (Mason, 2018). The decision to conduct an interview stem from the fact that researchers need to understand respondents' behavior in relation to Absa Bank's current social media strategies. In order to gain a thorough understanding of Absa Bank's current social media strategies, interview questions were carefully designed for the company's marketing team.

In addition, validity, on the other hand, relates to the extent to which a given study is meant to be measured (Saunders et al, 2003). The decision to conduct an interview stem from the fact that researchers need to understand respondents' specific perspectives on Absa Bank's social media strategies. In order to gain a thorough understanding of Absa Bank's current e-marketing strategies, interview questions are carefully crafted for the company's marketing team. Validity is a metric that determines if researchers were able to locate relevant data to answer the research questions and support the study's goals. The author used yearly reports as well as press announcements from Absa Bank Ghana to establish the veracity of the empirical data. The interview themes and questions were prepared based on the research objectives in order to discover the appropriate data to answer research questions concerning Absa Bank's existing social media strategy.

5.0 ANALYZING DATA AND RESULTS

5.1 INTRODUCTION

In short, the researcher created a questionnaire to collect data needed to analyze customers' perceptions of Absa Bank's social media initiatives; in other words, investigating the influence of social media on consumers' purchase behavior in the face of the Covid-19 Pandemic.

The data was examined in relation to the research's aim and objectives. The study used descriptive statistics.

The data were also analyzed using the Microsoft Excel program. The rule was that if the P-value is less than the test statistic, the hypothesis is accepted; however, if the P-value is more than the test statistic, the hypothesis is rejected.

Random variables are divided into two categories, each of which produces two sorts of data: numerical and categorical. The chi-square statistic is used to see if categorical variable distributions differ from one another. Basically, categorical variables provide data in the form of categories, while numerical variables produce data in the form of numbers. "What's your minor?" and "Do you own a car?" are categorical inquiries since they provide answers like "biology" or "no." In contrast, numerical replies to inquiries like "How short are you?" or "What is your C.G.P.A.?" There are two types of numerical data: discrete and continuous. The study wants to determine the link and dependency of social media in the Covid-19 period on bank customer behavior. The following theories were established:

H1. What has been the impact of COVID-19 on the digital agenda of banks?

H2. What are the main social media handles that are used by Absa Bank, Ghana?

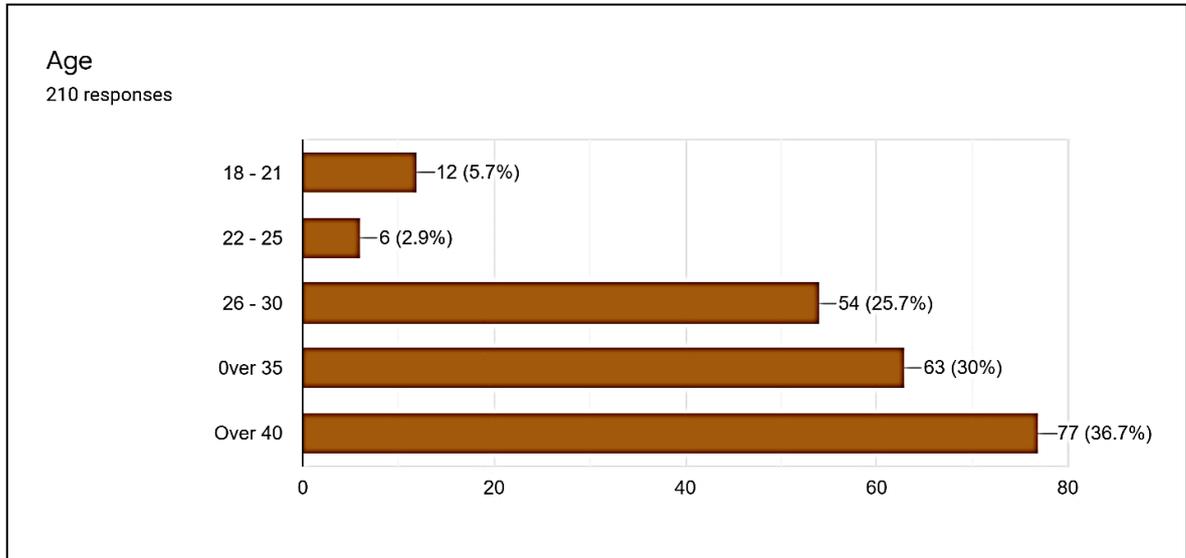
5.2 ANALYSIS OF CLIENTS OF ABSA BANK

Marketers pay close attention to customers' attitudes toward a service's patronage (Schiffman & Kanuk 2007). When picking between traditional and online banks, it's helpful to understand the advantages and disadvantages of each, such as pricing, service, and accessible alternatives.

The main distinction between an online bank and a regular bank is that online banks primarily provide mobile and online banking services (Liao et al 2002), . You won't be able to speak with a banker face to face, but you may access your account at any moment using a mobile device or computer. Traditional and online banks both keep and handle your

money, but they differ slightly in terms of the services, features, and capabilities they provide.

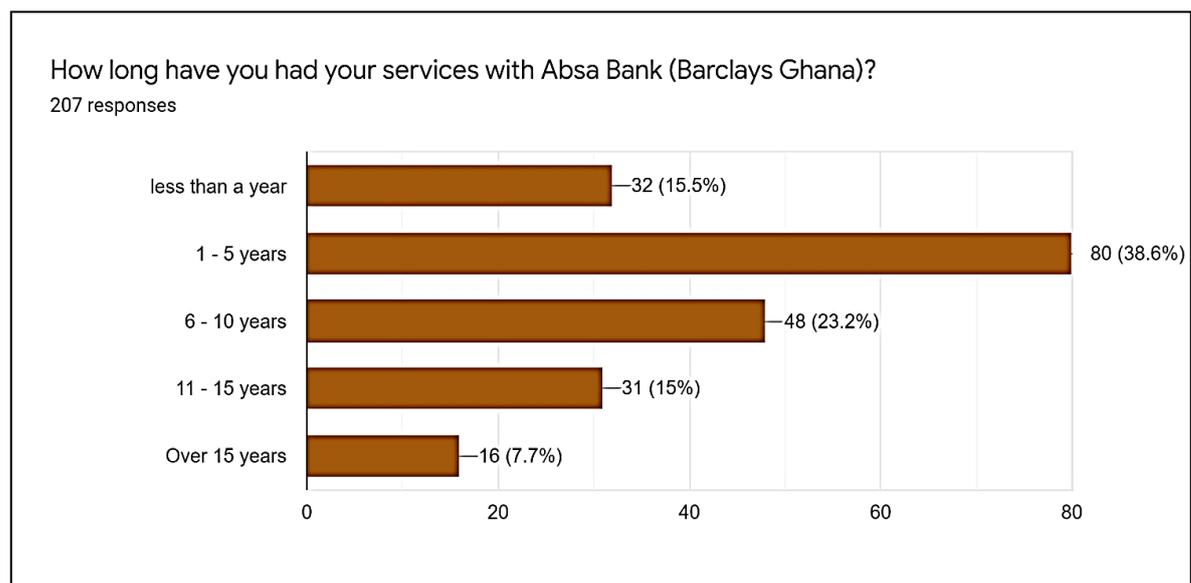
Figure 6: Age distribution



Source: Author’s own

Twelve people in the sample distribution are between the ages of 18 and 21, accounting for 5.7 percent of the total. Six respondents, or 2.9 percent, said they were between the ages of 22 and 25. According to the chart, 54 responders, or 25.7 percent of the total, are between the ages of 26 and 30. Thirty percent of those polled are above the age of 35. Finally, 36.7 percent of the 77 responders are beyond the age of 40.

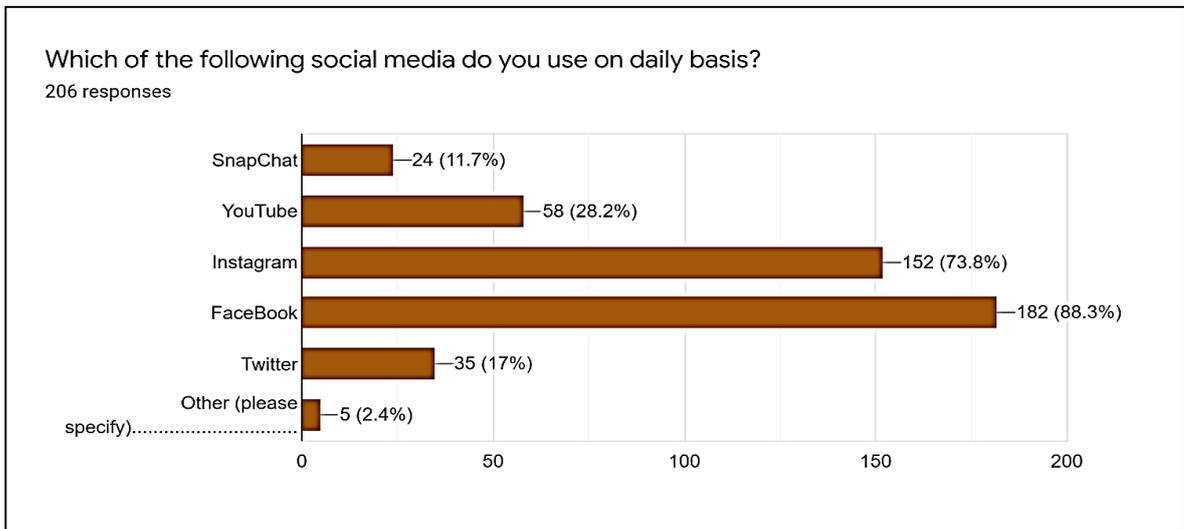
Figure 7: Number of years with Absa Bank (as a customer)



source: author’s own

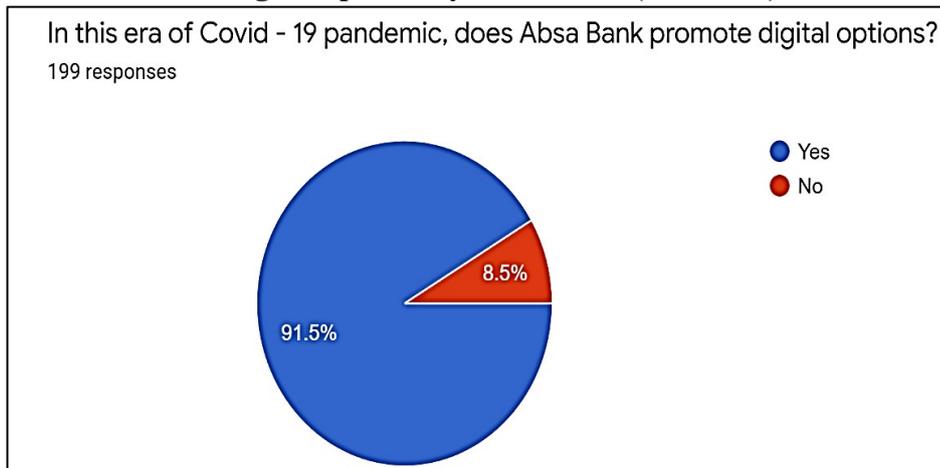
Respondents were asked to specify the number of years they have been Absa Bank customers based on the table above. Thirty-two persons in the sample, or 15.5 percent, had only been bank clients for a year or less. Eighty respondents, or 38.6%, had been with Absa for one to five years. Again, 48 of the total respondents had been with Absa for 6-10 years, accounting for 23.2 percent of the total. In addition, thirty-one respondents, or 15% of the total, had been with Absa for 11-15 years. Finally, sixteen respondents (or 7.7% of all respondents) have been with Absa for more than 15 years.

Figure 8: Social media usage by customers



Source: author's own

On a daily basis, respondents were asked to indicate which social media networks or handles they utilize. The results are shown in the table above. Snapchat is used by 24 people in the sample or 11.7 percent of the total. YouTube is used on a daily basis by 58 of the respondents or 28.2 percent of the total. Furthermore, Instagram is used by 152 of the total respondents (73.8%) on a daily basis. Furthermore, 182 respondents, or 88.3 percent of all respondents, utilize Facebook. Finally, 35% of respondents (or 17% of all respondents) said they use Twitter on a daily basis.

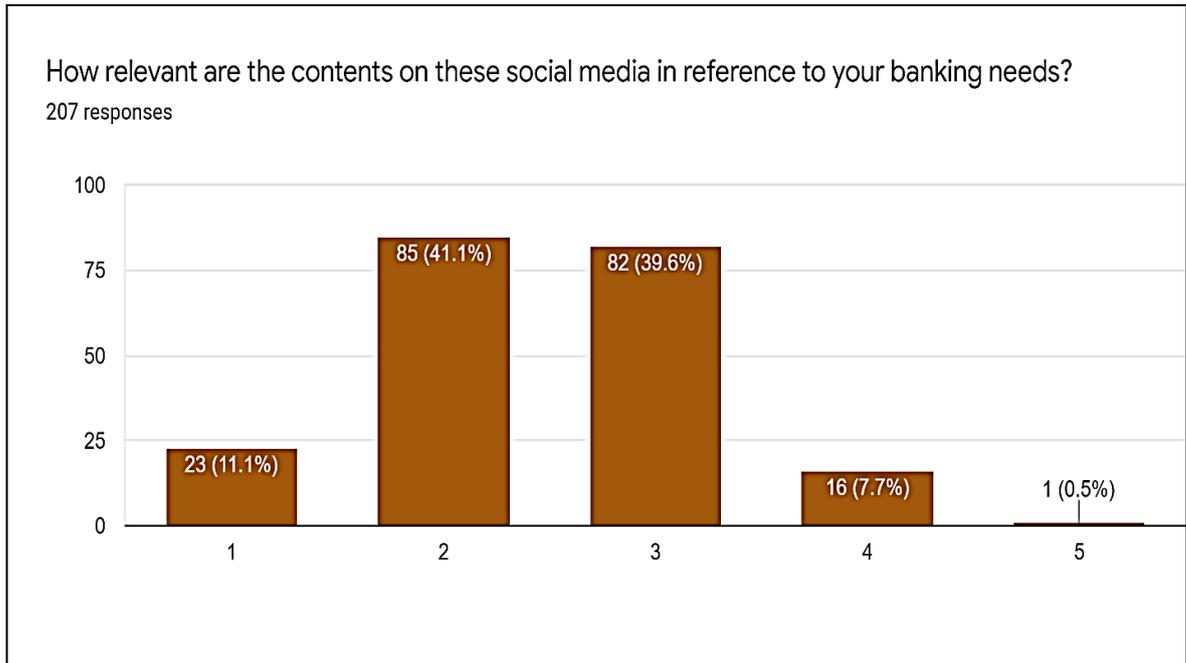
Figure 9: Promotion of digital options by Absa Bank (covid era)

Source: author's own

High-tech and financial services are two industries that are suffering from a softer hit as a result of the COVID-19 situation (Čadil et al, 2021). When people avoid going to the bank, digital financial services flourish, and cashless payments have become the standard. Banks, on the other hand, have been encouraging clients to use digital channels with a variety of incentives even before the epidemic. All major banks now provide online and mobile banking services.

According to the graph above, respondents were asked if Absa Bank encourages clients to adopt digital solutions in this digital age. 91.5 percent of respondents said "yes," indicating that the bank encourages the use of digital choices such as social media in servicing a part of the bank's clients. Only 8.5 percent of those polled said "No."

Figure 10: Social media content relevance



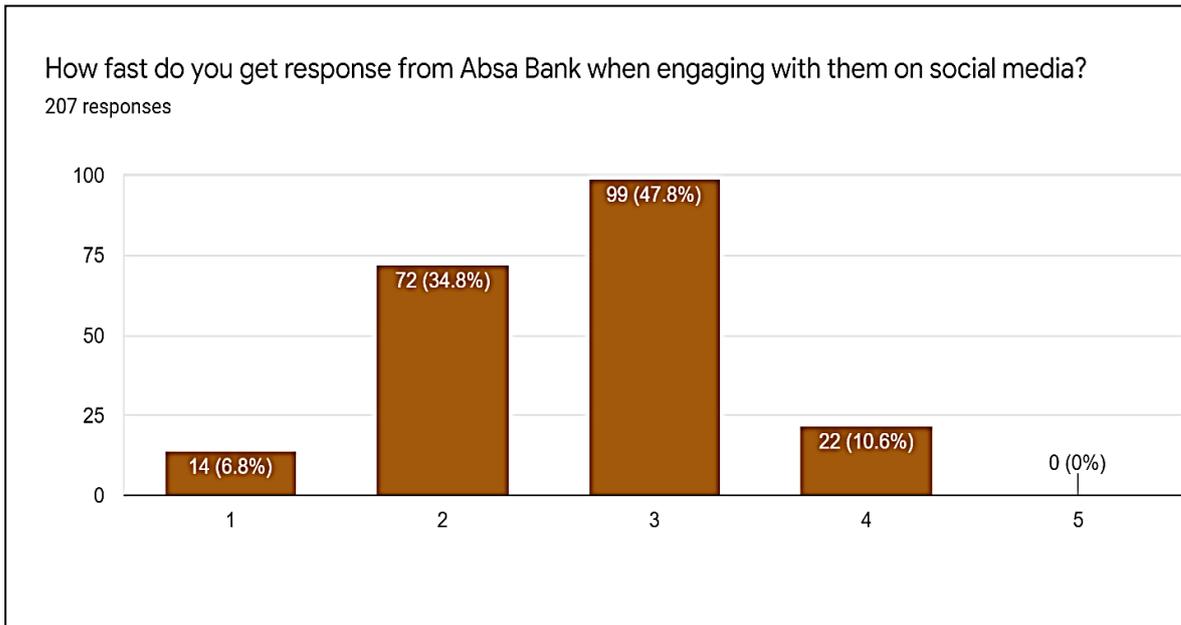
Source: author's own

Respondents were asked if the bank's social media sites had information that was relevant to their banking requirements. Respondents were asked to rate how relevant these topics are on a scale of 1 to 5, with 1 being "less relevant" and 5 being "extremely relevant."

If you don't take the time to set together a good plan, you'll discover that your social media efforts are unfocused and don't get the outcomes you want. You must set aside time and resources to plan your strategy, laying out exactly what you want to accomplish, how you'll get there, and how you'll assess the impact of your efforts on your objectives.

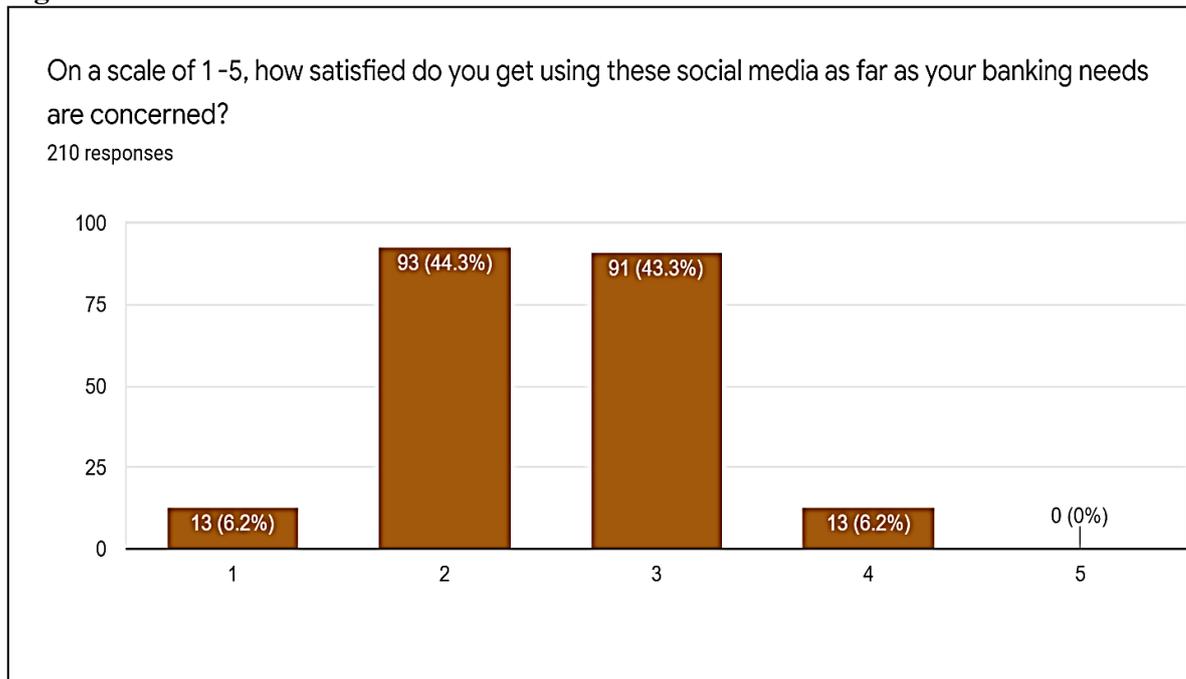
According to the graph above, 23 participants in the sample (11.1 percent) said the contents were less relevant to their banking needs. From the graph above, it can be deduced that the vast majority of responders fall somewhere in the center, or are neutral. Only one person said the information on these handles is relevant to his financial requirements.

Figure 11: Rate of response



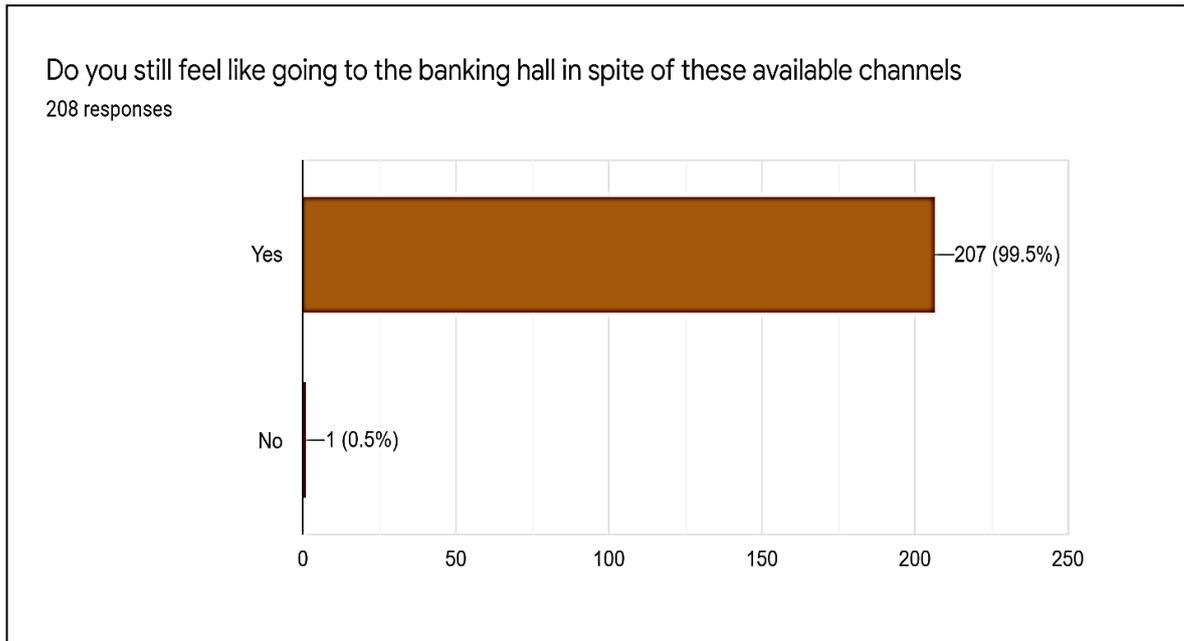
Source: author's own

Instead of assuming what clients want, a rapid reply helps companies to be aware of problems and address them as soon as possible. Finally, as you gain traction with a rising number of good customer evaluations, timely answers will help you manage your business more smoothly. Customers are substantially more likely to continue with a company long-term when their customer expectations are satisfied, according to a recent Gartner study. If you aren't diligent and responsive with your customer service, repeat consumers and brand supporters aren't a "sure thing." On social media, this is also true. Respondents were asked to rate how fast Absa Bank responds to customers' issues on social media on a scale of 1 to 5, with 1 being "delayed response" and 5 being "prompt response." According to the graph above, 14 participants in the sample (6.8 percent) said they get delayed responses from Absa when dealing with the bank on their social media handles. This is quite a large percentage of the sample against those who indicated that they get a prompt response from the bank (0.00%).

Figure 12: service satisfaction from social media

Source: author's own

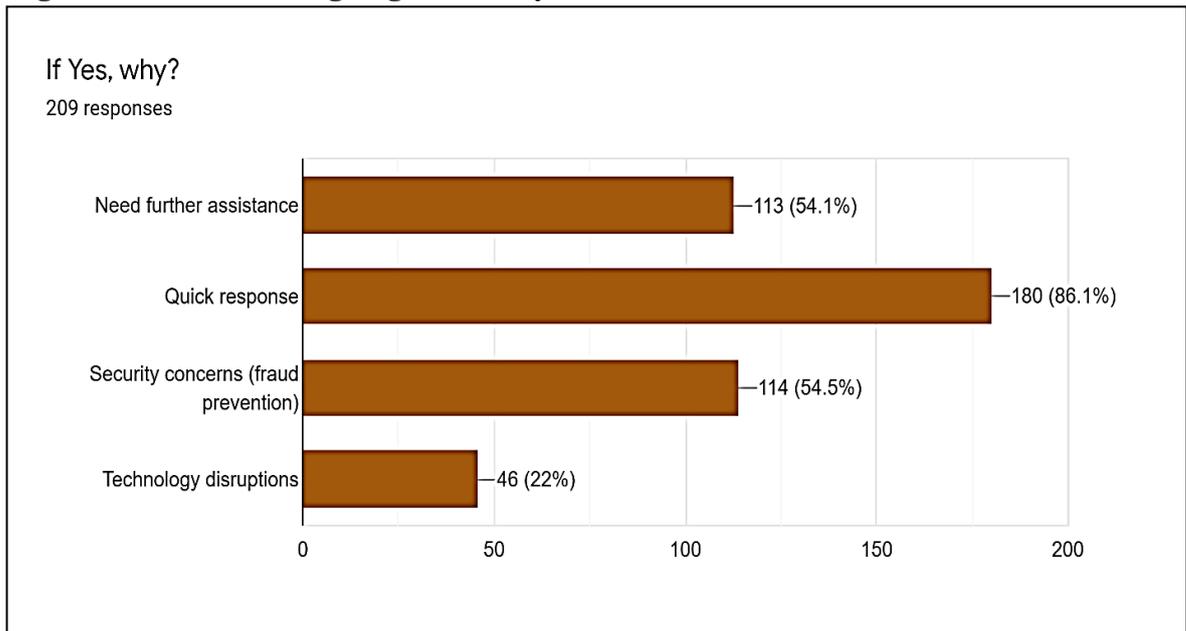
As many businesses already know, online communication can be an effective tool for building customer relationships and increasing traffic to your website (Brooks et al, 2014). When utilized incorrectly, it may potentially harm your brand. "Many organizations have been seriously harmed by not appreciating social media," said Mark Harrington, director of *marketing at Clutch*, a customer loyalty program provider. Many firms place a high value on customer satisfaction when it comes to developing their goods and services. Examining client feedback may lead to organizational growth and innovation, with the main objective of generating maximum client satisfaction. Customer satisfaction surveys are often conducted over the phone and over e-mail, but for many businesses, online care is losing its training wheels, and social media is emerging as a viable customer interaction channel. Measuring satisfaction levels through social media platforms is an efficient means of developing an image of your whole service. Respondents were asked to rate how fast Absa Bank responds to customers' issues on social media on a scale of 1 to 5, with 1 being "very dissatisfied" and 5 being "very satisfied." According to the graph above, 13 participants in the sample (representing 6.2 percent) said they get very dissatisfied dealing with the bank on their social media handles. This is quite a large percentage of the sample against those who indicated that they get very satisfied engaging with the bank on their social media handles (0.00%).

Figure 13: Brick and mortar vs social media

Source: author's own

The Internet is increasingly establishing itself as the go-to resource for all aspects of life. Everything these days is done online, from buying food and books to making a medical visit. Banking and financial transactions are no exception, and they've become as much a part of our new online routines as anything else. Banks' social media presence is becoming an increasingly significant component we consider when selecting a bank to meet our demands. The digitization of banking in Ghana has gotten a big boost because to COVID-19. Even before the epidemic, Internet banking was an important aspect of retail banking, but clients have been flocking to the internet in record numbers throughout the crisis. Long before the pandemic, the need for fresh tactics around innovation and digital banking was evident in banking. Customer expectations of banking have risen as technology has advanced, thanks in part to the quick and personalized services provided by major technology corporations. From the figure above, one would expect that in this era of pandemics, the number of customers going to the bank would decrease in favor of the online version. Out of a total sample of 210 respondents, 207 indicated that they prefer going to the banking hall for their banking needs.

Figure 14: Reasons for going to the Physical bank



Source: author’s own

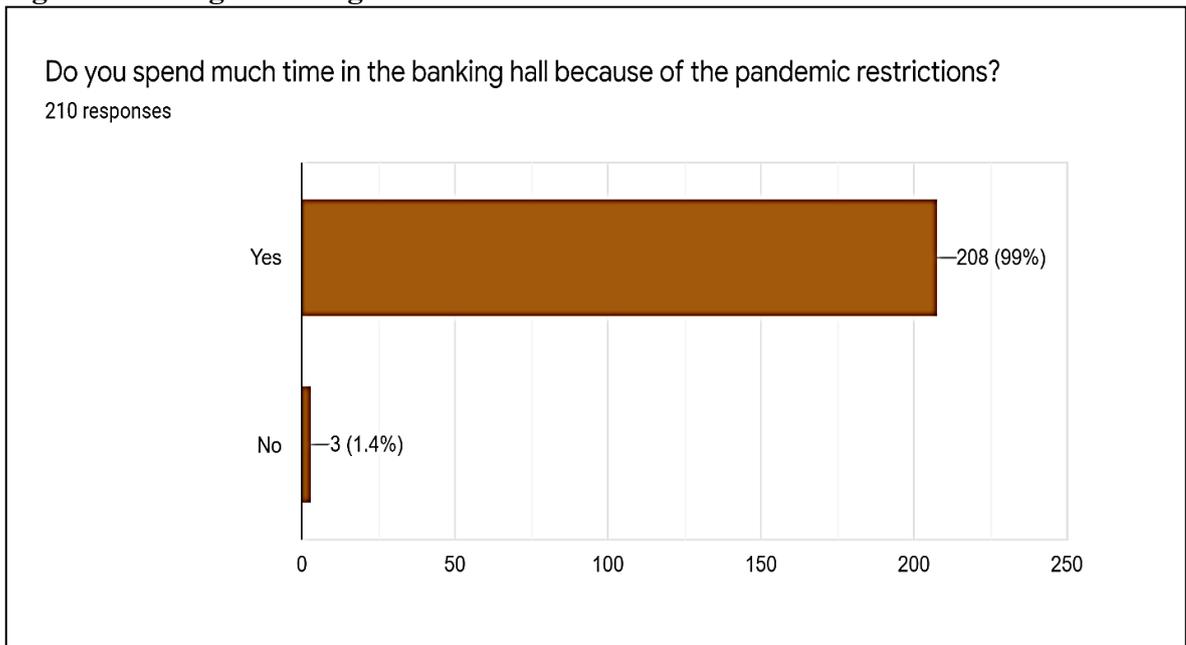
Throughout these tough times, people will require vital financial services. Banks should maintain branch and ATM operations while encouraging extensive usage of remote services with proper protections. This strategy will take into account the demands and preferences of all customer categories, especially the elderly, who are more susceptible to COVID-19 and less likely to use digital media.

Despite the growth of electronic banks, according to a recent survey from Jefferies, young people continue to prefer bank offices. According to a recent banking poll, physical banking locations are considered important and are still a top consideration as far as banking needs are concerned.

From figure 222 above, respondents indicated their various reason why do would still like to go to the physical bank in spite of the availability of an online version. The table below highlights the details;

Reason for going to the bank	Number of respondents
Need for further assistance	113
Quick response	180
Security concerns	114
Technology disruptions	46
Total	207

Source: author’s own

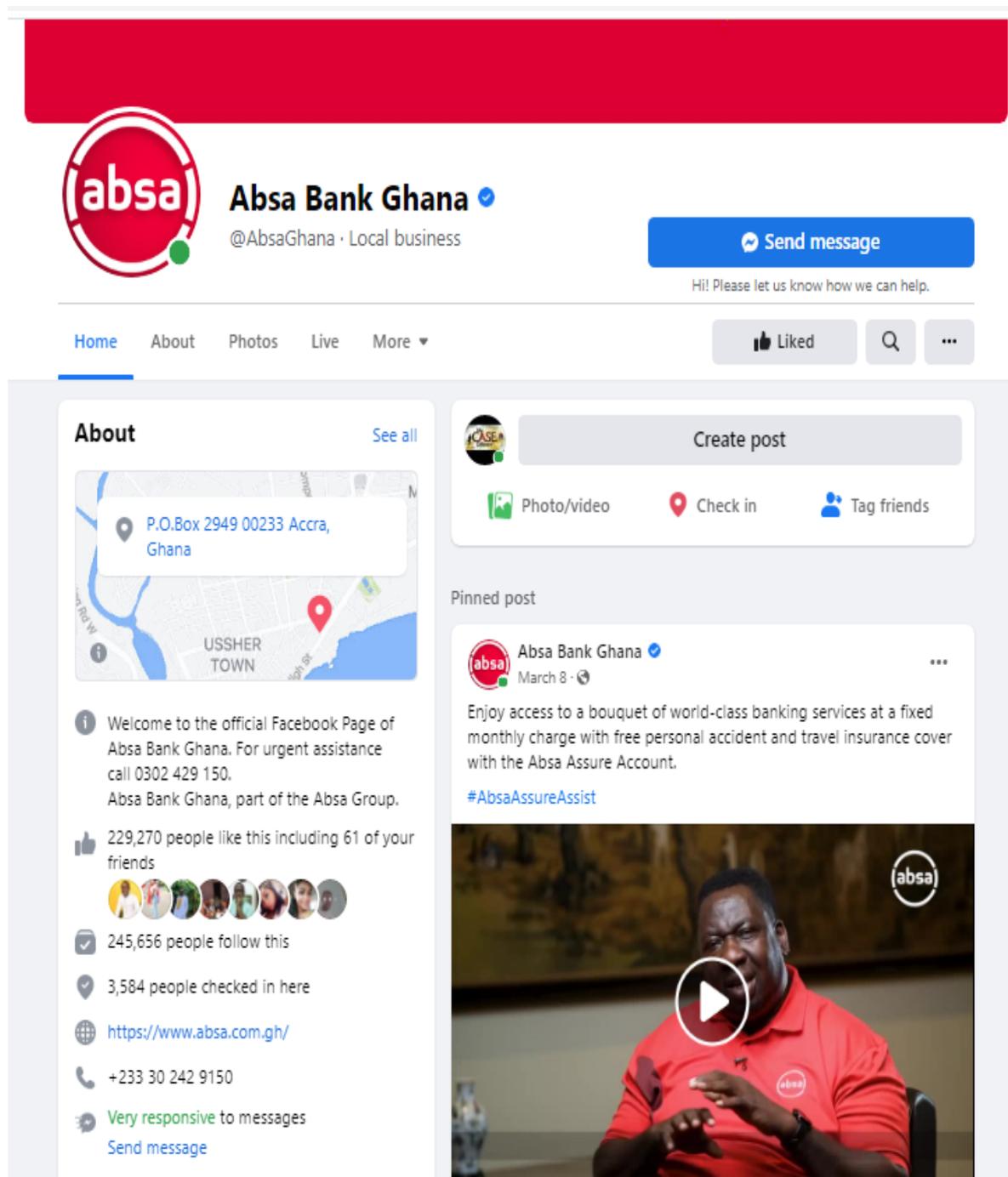
Figure 15: Longer waiting lines

Source: author's own

The new coronavirus pandemic (COVID-19) has posed huge problems for policymakers throughout the world, notably in terms of economic and public health systems. The Ghanaian government implemented recommendations such as social distance to restrict physical contact between individuals in order to slow the spread of the disease. Physical separation, often known as social distancing, is one of the most important aspects of the public health response to a pandemic outbreak (Ryu et al., 2020). The reason of social/physical separation, according to Ryu et al. (Ryu et al., 2020), is to potentially reduce pandemic transmission by delaying the epidemic's peaking phase, spreading cases across a long period of time, and eventually protecting healthcare facilities from being overloaded. From the figure above, respondents were asked if they spend more times at the banking hall because of the Covid 19 restrictions, and 208 respondents representing 99% of the total sample indicated that, they spend more time in the queue at the bank.

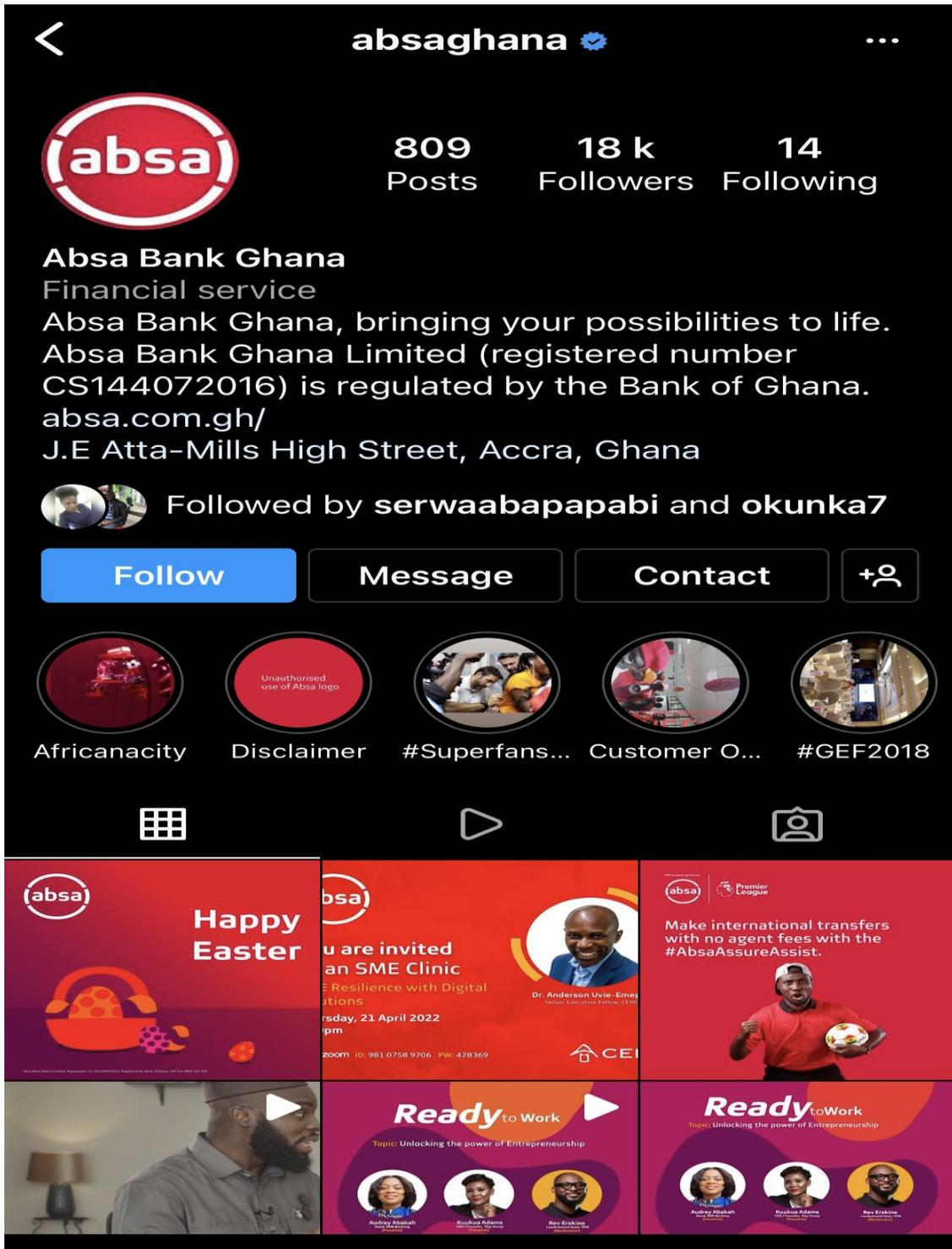
5.3 SOCIAL MEDIA HANDLES OF ABSA BANK – GHANA

Figure 16: Absa Bank Ghana - Facebook Page



Source: Figure 16: Facebook page of Absa Bank, Ghana In: [online]. 2022-04-25 [cit. 2022-04-25]. Available at: <https://www.facebook.com/AbsaGhana/> (accessed 14/4/22 14:00)

Figure 17: Absa Bank Ghana - Instagram page



Source: Instagram page of Absa Bank, Ghana In: [online]. 2022-04-14 [cit. 2022-04-14]. Available at <https://instagram.com/absaghana?igshid=YmMyMTA2M2Y=> (accessed 14/4/22 14:54)

Figure 18: Absa Bank Ghana - Twitter Page



Source: Twitter Page:

<https://twitter.com/absaghana?s=21&t=qyzVdkcWgecTsLVQ9UJ96w> (accessed 16/4/22 10:45)

6.1 PROJECT ACTION PLAN FOR ABSA BANK, GHANA

A thorough explanation of the tasks necessary to achieve a goal is provided by an action plan. It divides the procedure into manageable parts based on a timetable. The action plan for the full project is detailed in the table 1 below.

Date	Task or action	Timeline/Duration (weeks)
January	Topic selection	3
February	Initial proposal writing	1
March 1 2022 to March 15, 2022	Begin secondary research; interview/questionnaire design	2
March 16, 2022 to April 15, 2022	Interview and data collections	4
April 15, 2022	Data analysis	1
April 16, 2022	Submit draft research	1
	Submit research	1

Source: Author's own

6.2 DIGITAL ADOPTION PLANNING / STRATEGIES OF ABSA BANK, GHANA

6.2.1 COMPANY PROFILE

Absa Bank Ghana's mission is to make life more possible. The bank believes in the power of potential, in the deeds of individuals who always find a way to accomplish their goals.

Absa Bank Ghana Limited is a subsidiary of Absa Group Limited, an African financial services conglomerate that aspires to be Africa's pride. Absa Group Limited is one of Africa's most diversified financial services firms, with a presence in 12 countries throughout the continent with about 42,000 people, and is listed on the Johannesburg Stock Exchange (JSE). The bank is dedicated to finding regional answers to regional concerns, and everything we do is aimed at creating value. As a result, we provide a variety of retail, commercial, corporate and investment, and wealth management solutions to our clients. In addition, the bank ensures a good influence in all of the nations in which it operates.

6.2.2 CURRENT MARKET CONDITIONS

General access to internet and the wide spread usage of digital devices have made digital marketing or e-commerce a huge business. Compared to classical media forms like print, digital field offers lowered costs and precise customer segmentation. Shopping malls in Ghana flourished in the past decade. Malls offer quality and affordable products in a clean and attractive environment, and often host leisure facilities that are either lacking or not found in one place elsewhere. Malls act as a meeting and relaxing spot for young adults and families. For these reasons, consumer spending power is on the rise. On the other hand, the market for online businesses in Ghana was held back due to relatively low internet access and POS terminals, as well as difficulties in delivery of goods caused by unclear addresses and informal housing in the last decade. The situation has changed in recent times. Both internet access and smartphone penetration have increased considerably in recent years, broadening the market for e-commerce services. As of December 2017, Ghana's internet users were estimated at 10.1m, according to research engine Internet World Stats, which is roughly equal to 34% of the population. E-commerce is starting to take off in a faster pace because the usual 'mall markets' are being affected negatively by the Covid-19 pandemic. In addition, heavy traffic in major cities like Accra, Kumasi, Takoradi, etc. and sometimes crowded malls has made shopping from home attractive to many. By ensuring that competitive pricing is in place, Absa Bank wants to take advantage of this opportunity by serving these 'mall-going' customers while engaging them on Absa Bank's social media platforms.

The primary objective of this project is to assess Absa Bank's current online platforms or digital communication channels. Based on the assessment, a more consistent online or digital marketing plan essential in achieving positive results would then be recommended. This will entail picking out right social media handles, conducting search engine optimization, development of new website design, and setting up an email marketing account for B2B.

6.2.3 COMPETITION

The growth of e-commerce is one of the trends to watch over the longer term. The relatively high internet availability and the flooding of mobile phones means the outlook for increased consumption via new channels is positive. Entry of established companies like *Ecobank*, *GCB*, *Zenith*, etc. has put pressure on industry participants or banks to continually add features and cut prices. Key competitors are *Ecobank*, *Zenith Bank*, *GCB*, *Standard chartered Bank*, etc.

MARKET NEEDS

Absa Bank Ghana provides its customers with a wide selection of products. The company seeks to fulfill the following benefits that are important to their customers.

Selection: Customers want a single place from where a wide selection of their preferred brands and products can be made that satisfies their needs.

Quality: There are hundreds of different brands selling on Absa Bank Ghana. Having consistently high-quality products is important because it encourages repeat purchase, and customer referrals.

Customer Service: Consumers want to patronize companies that have customer service as a priority. Absa Bank Ghana wants to use this as a USP.

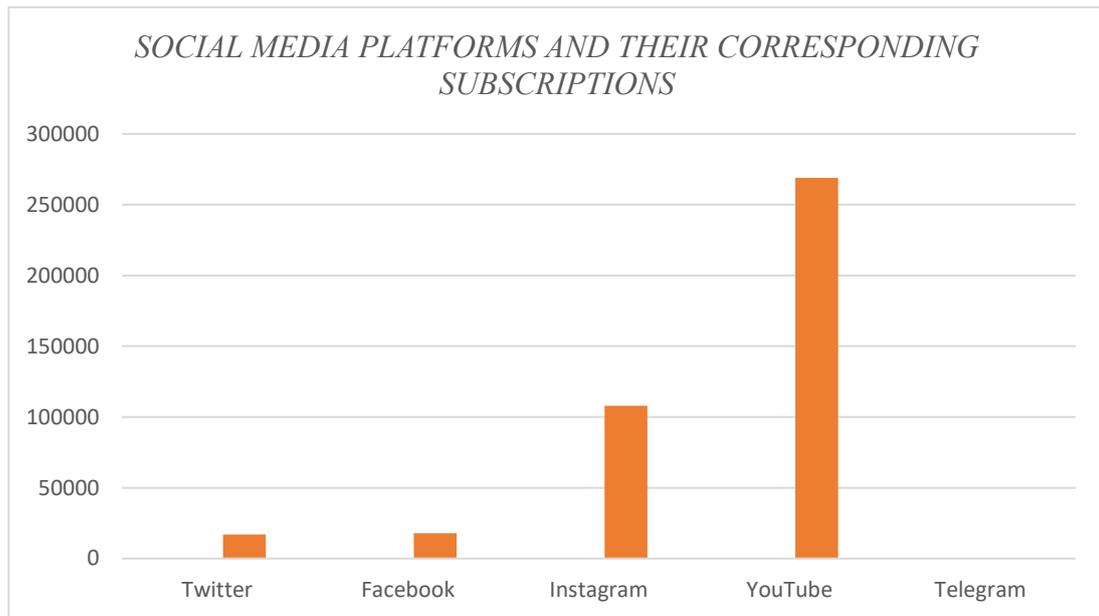
Speed: Customers don't want to wait for a long time before their products can be delivered. Absa Bank Ghana seeks to deliver products to customers living Accra in a day; and Two days for customers living outside of Accra.

6.3 CURRENT SOCIAL MEDIA PLATFORMS USED BY ABSA BANK GHANA.

The market trend for Absa Bank's e-commerce has seen a recent increase in sales as well as an expansion of product offerings. This trend is fueled by advertisements - radio, print, and social media platforms. Below are tables and charts showing the company's social media tools and their performance.

SOCIAL MEDIA PLATFORMS AND THEIR CORRESPONDING SUBSCRIPTIONS

Media	Membership/Subscriptions	Percentage
Twitter	18,600	5.13
Facebook	245,000	69.94
Instagram	18,800	5.37
YouTube	69,000	19.70
Telegram	980	0.02
	350,380	100



STRATEGIES AND ACTIONS - RECOMMENDATIONS

Company	Website	Twitter	Facebook	Instagram	YouTube	Telegram
Absa Bank Gh	www.AbsaBank.com.gh	https://twitter.com/AbsaBankghana?s=11	https://www.facebook.com/AbsaBank-Official-GH-108876234285157/	https://instagram.com/AbsaBankghana?igshid=y2rcheq19bu9	https://www.youtube.com/channel/UC0_zsnzWt6z8MKdpYYvJ6_Q	https://t.me/ghaffordables
	5 – 10 seconds to load page	About 18600 followers, 40 – 70 likes for a post; 6-9 comments under a post	About 245 000 account likes. 70-100 likes for a post; 50-70 comments under a post	About 18800 account followers; 100-120 likes for a post; 90-120 comments under a post	About 69000 account subscribers; 120-160 views for post; 10-30 comment under a post	About 980 account subscribers; No engagement
	Updated regularly	2-5 post in a week	2-4 posts in a week	5-7 posts in a week		No post for 1 month now
	Changing campaign (Black Friday) pictures at the home screen	Great visuals on offerings	Great visuals on offerings, contact provided, shop button attached	Great visuals on offerings, contact provided, shop button attached	2-4 video posts in a week	No posts for a month now
					Great video campaign posts, no active	

	No FAQ or live chat section	engagement with customers No FAQ or live chat section	Nothing			
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Source: Author’s own

Absa Bank Ghana plans to actively engage with its customers on all the social media handles to increase brand awareness and revenue in the next two years; for this to happen, a more consistent online or digital marketing plan essential in achieving positive results would then be recommended. This will entail picking out right social media handles, conducting search engine optimization, development of new website design, and setting up an email marketing account for B2B

6.3.1 SWOT ANALYSIS – ABSA BANK GHANA

The following SWOT analysis captures the key strengths and weaknesses within the company and describes the opportunities and threats facing Absa Bank Ghana. See in table 2 below

<p>Strengths</p> <ul style="list-style-type: none"> • Strong relationships with channel member/manufacturers that provide high-quality products. • Variety of brands and products to choose from. • Awareness of the brand Absa Bank by many Ghanaians. • Absa Bank App on both Android and IOS 	<p>Weaknesses</p> <ul style="list-style-type: none"> • Longer response and delivery times • Non performing social media handles • Poor social media and website contents • No proper engagement with customers
<p>Opportunities</p> <ul style="list-style-type: none"> • Opportunity to increase sales and revenue because of government restrictions on social gathering, and lock downs of cities. • Availability of internet and social media handles that can be used to increase revenue • The ability to service the entire country 	<p>Threats</p> <ul style="list-style-type: none"> • Increased competitions

- | | |
|---|--|
| <ul style="list-style-type: none"> • Provide differentiation through enhanced convenience and service attributes | |
|---|--|

6.3.2 ABSA BANK'S TARGET MARKETS

Our target group or market are people in Ghana who are taking a more proactive interest in their health, and for that reason, makes use of e-commerce. Providing these people with good products, customer service, and the right information, they will be comfortable buying online and will pay for convenience.

6.3.3 POSITIONING OF ABSA BANK GHANA

Absa Bank Ghana will position itself as a one-stop online source of high-quality, reasonably-priced products. Absa Bank will leverage its competitive edges to achieve the desired positioning:

- Absa Bank's competitive edge will be its easy to use website and superior customer service. The website design will be a competitive advantage because research indicates that an easy-to-use website increases sales significantly. Too often sales are lost because of complex websites that are far from intuitive.
- Absa Bank's other competitive edge would be superior customer service. Customers that call in with complaint will be amazed at the amount of personal attention they would receive, and how quickly those issues would be resolved. Superior customer service will be a powerful asset to Absa Bank

6.4 ABSA BANK'S DIGITAL STRATEGY

1. Absa Bank Ghana would focus on the development of user-friendly e-commerce website. The new website will feature automated tools such as FAQ to deliver *web self-service* and also provide online contact points through Live Chat or Phone Call-back.
2. The second strategy is to promote the brand and company through the enhancement of social media by producing quality content and using celebrities thereby gaining new followers and customers.
3. Making Absa Bank Ghana easily findable on Google and Yahoo by using Search Engine Optimization
4. Creation of email marketing to be used for B2B purposes.

6.4.1 TATICS/ACTIONABLE PROGRAMS – COST AND RISK

Strategy	Action Programs	COST (\$)	RISK
<p>Website enhancement</p>	<p>Development of user-friendly website featuring automated tools such as FAQ and online contact points through Live Chat or Phone Call-back.</p> <p>Stylish, fashionable, simple user-experience design and interactive in nature, a well-functioning search box</p> <p>Website will have links to all social media platforms</p>	<p>\$1,200 for design and hosting (1 year)</p> <p>\$120 per month for update and maintenance.</p>	<p>Broken internet access and sensitive data exposure.</p> <p>Liabile for hacker attacks.</p>
<p>Enhancement of social media handles to promote brand</p>	<p>By using Facebook, Instagram, and YouTube to produce high quality content and also using celebrities to engage with customers by requesting an action from a customer e.g. <i>Tagging a friend</i>; thereby gaining new followers and customers.</p> <p>Weekly Online forums on YouTube</p> <p>Facebook, Instagram and YouTube pages will be advertised on major browsing websites and newsfeed</p>	<p>banner ads, pop-up costing \$60/month</p> <p>Screen ads on YouTube costing \$1 per click</p>	<p>Platform outages, and customer complaints posts or comments on these channels may affect the public image of company or brand.</p>

	<p>Active online presence by updating and posting on Facebook, YouTube, Instagram at least three times a week to boost visibility</p> <p>Products' photos and short videos will be promoted via Instagram, YouTube and Facebook. Brand will contact celebrities, magazines, bloggers and events that appeal to the target market.</p>	<p>Use of influential person (<i>Shatawale</i>) in all posts for 6 months costing \$3500</p>	
Search engine Optimization	<p>Brand, product associated words like <i>Absa Bank</i>, When searching Google, Yahoo</p>	<p>Pay per click rate at \$0.9</p>	<p>Website may go unnoticed and once visited may not be able to capture visitors' attention within 8 seconds or lose them to another site</p>
Creating email marketing platform for B2B purposes	<p>Free email tools like <i>MailChimp</i> or services like Gmail, Yahoo mail will be used to test email campaign</p> <p>Emails will be sent once a month with clear specific content on campaigns or promotions.</p> <p>Emails will include call-to-action button like, "<i>Shop now</i>"</p>	<p>No cost to the company.</p>	<p>Automated emails annoy many people.</p> <p>Email marking will be used to handle this risk</p>

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Source: Author’s own

6.4.2 MONITORING AND CONTROL

Control Type	Responsibility	Purpose	E.g. Media/Tool	Approaches/Metrics
Monthly-plan control	Top management	To examine whether the planned results are being achieved	website	Google Analytics – website performance clicking phone number on page
Profitability control	Marketing Director	To evaluate and improve the spending efficiency and impact of marketing expenditures	Facebook	performance by reach and engagement clicking phone number on page clicks, likes and comments for a post Profitability by:
Efficiency control	Top management	To evaluate and improve the spending efficiency and impact of marketing expenditures	Instagram	impressions, reach and engagement post and engagement the likes and comments on the post
Strategy control	Top management	To examine whether the planned results are being achieved	YouTube	Using YouTube Analytics to measure: watch time, devices used, likes, comments and subscribers
Tactic control	Operations management	To examine whether the planned results are being achieved	Email	MailChimp report will show click rate, open rate, and forward rate. Orders, average order revenue and total revenue

Source: Author’s own

6.5 TIME ANALYSES OF THE PROJECT

It is required to plan a project after deciding if it is lucrative and acceptable, reducing the work scope into smaller tasks, and allocating responsibilities. As a result, figure out how much time you'll need to do all of the project's duties. In light of this, the project's time analysis would begin with Absa Bank Ghana's strategic management.

For two primary reasons, the temporal analysis is crucial. First and foremost, there will be tasks with short deadlines. The second point is that failing to complete the job within the agreed-upon timeline is deemed a waste.

Program evaluation and review technique (PERT) and Critical path approach are the finest methodologies for project time analysis (CPM). Because the organization in the issue already has marketing and selling strategies, the project will start using the prior consumer assessments as a foundation. The PERT approach will be used to identify the time required for the researcher to complete the new strategies, as well as the critical route to complete all essential actions with the company's management (Absa Bank, Ghana) for the project.

The PERT approach begins with identifying project tasks and the sequence in which they must be done. Some activities can be completed concurrently, while others require the completion of one or more preceding tasks. Additionally, with this method, each activity is assigned three-time estimates: optimistic, normal, and pessimistic. The optimistic time is the quickest time feasible to finish the activity, and it typically comes at a cost. The most likely time is normal time, whereas the slowest time required to perform the work is pessimistic time. The predicted time may be determined using these time estimations using the method below:

Absa Bank Ghana must complete the following actions with the needed precursors in order to re-engineer the marketing and selling strategy in Ghana.

For businesses of all sizes, social media is an essential marketing platform. "Why should our business utilize social media?" was a popular question a few years ago; today it's "how can our business develop with social media marketing?"

Table 11: Activities for a Successful Social Media Marketing Strategy of Absa Bank, Ghana.

	DESCRIPTION	PREDECESSOR
A	Know the customer	
B	Document Who Your Ideal Customer Is	A
C	Creation of a Social Media Mission Statement	B
D	Determine tone and frequency	C
E	Identify Key Success Metrics e.g. Reach	D
F	Creation of Engaging Content e.g. Interviews	E
G	Roll Out	F
H	Investment in Social Media Management Tool	G
I	Track, Analyze, Optimize	H

Source: Author's own

The actions listed above will be carried out in conjunction with their predecessors, taking into consideration optimistic, most probable, and pessimistic time periods. In the following table, the project's overall completion will be presented.

Table 3: TIME ALLOCATION FOR THE PROJECT (IN WEEKS)

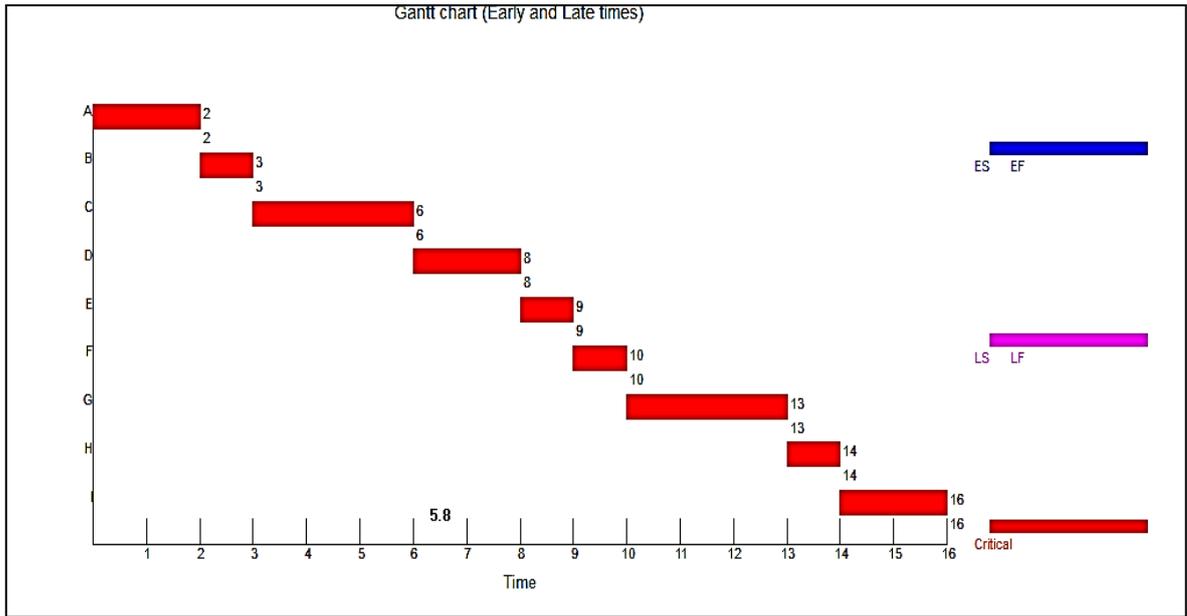
ACTIVITY	IMMEDIATE PREDECESSORS	COMPLETION (WEEK)
A	-	2
B	a	1
C	b	3
D	a, c	2
E	d	1
F	b, e	1
G	f	3
H	g	1
I	h	2

Source: Author's own

The table above shows the various time length options for the project's execution. The results of the POP-QM program reveal that the project's optimistic (fastest) length is 16 weeks, whereas no activity B' may be delayed for the overall duration. That is, the fundamental aspects of all actions and gaps are stated, including the earliest start, earliest finish, latest start, and latest finish.

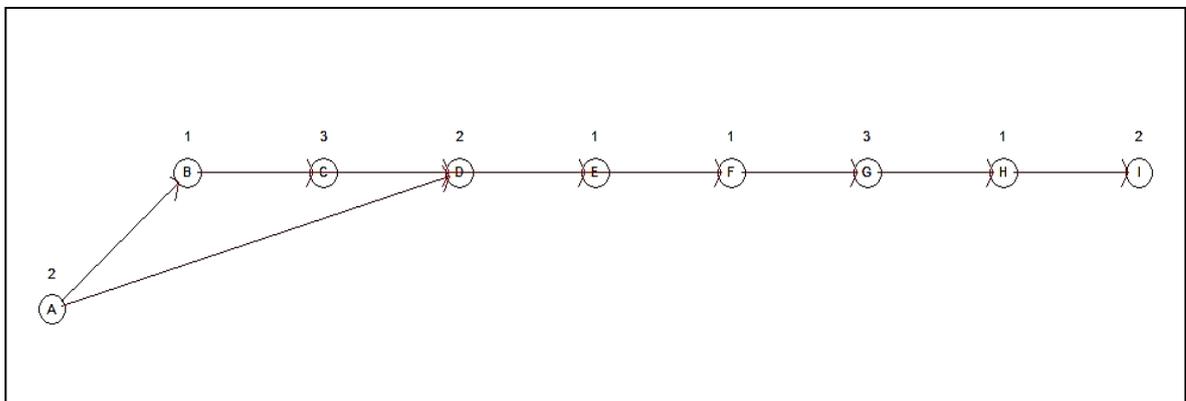
Project Management (PERT/CPM) Results						
Activity	Activity time	Early Start	Early Finish	Late Start	Late Finish	Slack
Project	16					
A	2	0	2	0	2	0
B	1	2	3	2	3	0
C	3	3	6	3	6	0
D	2	6	8	6	8	0
E	1	8	9	8	9	0
F	1	9	10	9	10	0
G	3	10	13	10	13	0
H	1	13	14	13	14	0
I	2	14	16	14	16	0

Source: Author's own



Source: Author's own

The graph shows the overall completion of the project in which a succession of horizontal lines depicts the quantity of work or output performed throughout time in comparison to the amount scheduled for certain times. From the graph, it can be seen that, the total estimated time for the completion of the project is 16 weeks.



Source: Author's own

The table above, as well as the image (network), depict the project's linkages and interrelationships. It also shows when each action begins and ends, as well as the overall project's projected duration.

6.6 COST AND RISK ANALYSES

The initial budget will be primarily focused on the cost of developing an Absa Bank website, as well as the enhancement of social media handles to promote the bank's brand, as well as public relations, such as the cost of press releases and Search engine optimization, which will be detailed in the following chapter.

This type of project should be assessed in terms of the risk factor. That is, the severity of the consequences and the likelihood of each danger, as well as an assessment of the ostensible risk. A qualitative or quantitative risk analysis is possible. Quantitative risk analysis evaluates numerical probabilities over the probable effects, whereas qualitative risk analysis employs broad phrases (e.g., moderate, severe, catastrophic) to identify and assess hazards or gives a written description of the risk.

The project's studies must take into account the extent of such risk from both consumers and the firm in question, which might be either big or little. During the survey, the researcher discovered the risk factor.

Strategy	Action Programs	COST (\$)	RISK
Website enhancement	Development of user-friendly website featuring automated tools such as FAQ and online contact points through Live Chat or Phone Call-back. Stylish, fashionable, simple user-experience design and interactive in nature, a well-functioning search box Website will have links to all social media platforms	\$1,200 for design and hosting (1 year) \$120 per month for update and maintenance.	Broken internet access and sensitive data exposure. Liable for hacker attacks.
Enhancement of social media handles to promote brand	By using Facebook, Instagram, and YouTube to produce high quality content	banner ads, pop-up costing \$60/month	Platform outages, and customer complaints posts or comments on these

	<p>and also using celebrities to engage with customers by requesting an action from a customer e.g. <i>Tagging a friend</i>; thereby gaining new followers and customers.</p> <p>Weekly Online forums on YouTube</p> <p>Facebook, Instagram and YouTube pages will be advertised on major browsing websites and newsfeed</p> <p>Active online presence by updating and posting on Facebook, YouTube, Instagram at least three times a week to boost visibility</p> <p>Products' photos and short videos will be promoted via Instagram, YouTube and Facebook. Brand will contact celebrities, magazines, bloggers and events that appeal to the target market.</p>	<p>Screen ads on YouTube costing \$1 per click</p> <p>Use of influential person (<i>Shatawale</i>) in all posts for 6 months costing \$3500</p>	<p>channels may affect the public image of company or brand.</p>
<p>Search engine Optimization</p>	<p>Brand, product associated words like <i>Absa Bank</i>, When searching Google, Yahoo</p>	<p>Pay per click rate at \$0.9</p>	<p>Website may go unnoticed and once visited may not be able to capture visitors' attention within 8</p>

			seconds or lose them to another site
Creating email marketing platform for B2B purposes	Free email tools like <i>MailChimp</i> or services like Gmail, Yahoo mail will be used to test email campaign Emails will be sent once a month with clear specific content on campaigns or promotions. Emails will include call-to-action button like, “ <i>Shop now</i> ”	No cost to the company.	Automated emails annoy many people. Email marketing will be used to handle this risk

Source: Author’s own

6.7 PROJECT EVALUATION, MONITORING AND CONTROL

The project was created using the analyses and research from the thesis's previous chapters. Following that, the contextual conditions were investigated, which produced a place for the project's full planning.

These plans were initially addressed with the company's vision, purpose, and goals, which spurred a comprehensive strategy to re-engineer the company's existing tactics. As previously noted, the project was charged with determining how it might be executed and controlled. Finally, the total project was shown in terms of time, cost, and risk that may arise during the project's implementation.

On a bigger scale, the desire to improve social media methods has the potential to boost the company's sales volume in the coming trading year and customer engagement.

Control Type	Responsibility	Purpose	E.g. Media/Tool	Approaches/Metrics
Monthly-plan control	Top management	To examine whether the planned results are being achieved	website	Google Analytics – website performance clicking phone number on page
Profitability control	Marketing Director	To evaluate and	Facebook	performance by reach and engagement

		improve the spending efficiency and impact of marketing expenditures		clicking phone number on page clicks, likes and comments for a post Profitability by:
Efficiency control	Top management	To evaluate and improve the spending efficiency and impact of marketing expenditures	Instagram	impressions, reach and engagement post and engagement the likes and comments on the post
Strategy control	Top management	To examine whether the planned results are being achieved	YouTube	Using YouTube Analytics to measure: watch time, devices used, likes, comments and subscribers
Tactic control	Operations management	To examine whether the planned results are being achieved	Email	MailChimp report will show click rate, open rate, and forward rate. Orders, average order revenue and total revenue

Source: Author's own

6.8 RECOMMENDATIONS TO MIGRATE CUSTOMERS TO DIGITAL CHANNELS

The migration plan should be focused on giving the motivation to go digital while also delivering greater value to customers through a relationship with customers.

1. Absa Bak Ghana must demonstrate the advantages of getting online in order to boost social media engagement. To encourage digital migration, Absa Bank should offer both positive and negative incentives. Instant gratification, such as rebates, discounts, and consumer promotions on digital platforms, may be used as positive incentives. Negative incentives might include extra fees for choosing face-to-face banking during contacts, or, in extreme circumstances, Absa Bank could make the offline option inaccessible in some locations.
2. Human-to-human connections produce value and are still desirable, according to some respondents; therefore, Absa Bank can use technologically enabled communications in such cases. Customers may use a video platform to engage with frontline personnel who can operate from anywhere. Video banking in financial services and virtual consultation in healthcare are two examples. The method saves money while keeping the benefits of human interaction. Use of a chatbot to replace frontline employees for basic enquiries and consultations is a more advanced method. Virtual assistants that use speech technology can now answer simple queries and carry out tasks.
3. A long wait time or queue in offline touchpoints is a major negative experience. Complicated processes can result in misunderstanding and a waste of consumers' time. Digital can take over parts of the procedures for clients who seek quick and simple results.

7.0 CONCLUSIONS

The COVID-19 epidemic has inadvertently turned into a worldwide digital accelerator. Due to limited mobility, businesses and markets alike were compelled to adapt and rely largely on technology. It has served as a wake-up call for businesses to accelerate their digitization initiatives. As digital natives take over marketplaces all over the world, a digitally ready company is prepared for what happens next.

When it comes to digitization, however, there is no such thing as a one-size-fits-all solution. The major goal of this thesis was to rethink Absa Bank Ghana's social media tactics. This might be accomplished by bolstering and upgrading the company's existing strategy. Furthermore, the experiment was designed to investigate the influence of social media on consumer purchasing behavior in the wake of the Covid-19 pandemic.

In Ghana, social media plays a critical role in improving Absa Bank's market presence. According to the findings, social media is seen as a critical marketing tool for effectively engaging with clients. It was also clear that, while Absa's major platforms include Facebook and Twitter, YouTube is another channel that respondents rated highly. In order for Absa to properly interact with customers, the company's social strategy must be evaluated. Absa entered the social media sector, however their strategy to client engagement did not result in a successful social conversation. Furthermore, the majority of participants stated that while Absa's online presence has grown, they are not actively connecting with customers. It's also clear that the material shared on social media sites isn't relevant and isn't fostering the right kind of social conversation.

Getting your Facebook audience involved is one of the finest things you can do. Don't just spend all this time building this fantastic network and then abandon it to rely solely on automated updates from RSS feeds, YouTube, or Flickr applications. Come hang out in the neighborhood. Once or twice a day, have your ranking modified. Use a status update to inquire about the audience's day or their thoughts on a certain topic. Make a few remarks back to some of the folks who took the time out of their busy day to communicate with you. The importance of focusing on social media as a key marketing and advertising medium by investing appropriately to interact with customers. Currently, social media is used to supplement traditional marketing tactics as part of a larger marketing plan. Absa should consider social media as a vital marketing channel that complements traditional marketing tactics. Absa could think about using a content marketing strategy to interact with customers.

Absa should strive to engage its clients in a social discussion. Absa should use client input to enhance company processes and efficiency, according to experts.

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LIST OF ABBREVIATIONS

WHO	World Health Organization
CPM	Critical Path Method
SEO	Search Engine Optimization
SWOT	Strength, Weakness, Opportunity and Threat
PEST	Political, Economic, Sociological, Technological
B2B	Business-to-consumer
ICT	Information And Communication Technology
SEC	Securities and Exchange Commission
CBG	Central Bank of Ghana
BOG	Bank of Ghana
ATM	Automated Teller Machine
GDP	Gross Domestic Product
PAT	Profit After Tax
ABGL	Absa Bank Ghana Ltd
BBWA	Bank of British West Africa
GCB	Ghana Commercial Bank
SSB	Social Security Bank
NSCB	National Savings and Credit Bank
BCC	Bank of Credit and Commerce
POSB	Post Office Savings Bank
SSNIT	Social Security and National Insurance Trust

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APPENDICES**The Impact of social media on Consumers' Purchase Behaviour amidst Covid-19 Pandemic - A Case Study of Absa Bank Ghana**

Dear respondent,

I humbly request you to partake in a research with regards to the above caption. This research is purely for academic purpose and any information given will be used for only that purpose. The confidentiality of the information given will only be used in aiding the main results in the master's thesis at the University of Tomas Bata in Zlín. The time for the completion of this survey is estimated to be 5 minutes. Once completed, submit it by clicking on 'submit' button.

* Required

1. Name of respondent (Optional)

2. Age *

Check all that apply.

- 18 - 21
 22 - 25
 26 - 30
 Over 35
 Over 40

3. Gender

Check all that apply.

- Male
 Female
 Others

4. How long have you had your services with Absa Bank (Barclays Ghana)?

Check all that apply.

- less than a year
 1 - 5 years
 6 - 10 years
 11 - 15 years
 Over 15 years

5. Which of the following social media do you use on daily basis?

Check all that apply.

- SnapChat
 YouTube
 Instagram
 FaceBook
 Twitter
 Other (please specify).....

12. Do you still feel like going to the banking hall in spite of these available channels

Check all that apply.

Yes

No

13. If Yes, why?

Check all that apply.

Need further assistance

Quick response

Security concerns (fraud prevention)

Technology disruptions

Other: _____

14. Do you spend much time in the banking hall because of the pandemic restrictions?

Check all that apply.

Yes

No

Do you have anything you wish Absa Bank would have done differently to improve customer engagement using social media?

