

**FACTORS INFLUENCING THE EFFECTIVENESS OF DIGITAL  
MARKETING STRATEGIES IN THE BANKING SECTOR: A CASE OF  
TANZANIA COMMERCIAL BANK (TCB)**

**INVOCIVITY MONGI**

**A Dissertation Submitted to Tanzania Institute of Accountancy in Partial  
Fulfillment of the Requirements for the Award of Masters of Science in Marketing  
and Public Relations**

**November, 2025**

## **DECLARATION**

I, Invocavity Samwel Mongi declares that this is my original work and that it has not been presented and will not be presented to any university for similar or any other degree awards.

.....

Signature

.....

Date

## **CERTIFICATION**

I Dr. Seule Nzowa the undersigned, certify that I have read and at this moment recommend for acceptance by the Tanzania Institute of Accountancy the research Dissertation titled “Factors Influencing the Effectiveness of Digital Marketing Strategies in the Banking Sector, a case of Tanzania commercial bank (TCB)” of the Partial Fulfillment of the Requirements for the Award of Masters of Science in Marketing and Public Relations.

**Dr. Seule Nzowa**

Supervisor Name

.....

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.....

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## **DEDICATION**

This study is dedicated to the management and staff of Tanzania Commercial Bank, whose commitment to embracing digital and innovation that transforming the banking sector. It is also dedicated to customers and stakeholders, whose engagement and feedback play a crucial role in shaping effective digital marketing strategies that enhance service delivery and financial inclusion.

## **ACKNOWLEDGEMENT**

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## **ABSTRACT**

This study aimed to assess the factors influencing the effectiveness of digital marketing strategies in the banking sector, using Tanzania Commercial Bank (TCB) as a case study. Specifically, the study sought to: examine the influence of marketing knowledge on the effectiveness of digital marketing strategies, examine the influence of digital platform type on the effectiveness of digital marketing strategies, and examine the influence of financial resources on the effectiveness of digital marketing strategies in the banking sector. The study adopted a positivist research philosophy, employing a quantitative research approach to systematically collect and analyze numerical data. A descriptive research design was used to capture data at a specific point in time, sample size of 83 respondents selected through simple random sampling. Data were collected using structured questionnaires with a 5-point Likert scale and analyzed using both descriptive statistics and multiple linear regression analysis. The regression results revealed that marketing knowledge had no statistically significant effect on the effectiveness of digital marketing strategies. In contrast, digital platform type and financial resources showed significant positive influences, with financial resources having the strongest effect. These findings indicate that while knowledge of marketing alone may not drive digital marketing effectiveness, access to diverse digital platforms and adequate financial resources significantly enhance outcomes by improving reach, engagement, and campaign execution. The study concludes that investment in diverse digital platforms and sufficient financial resource allocation is critical for improving digital marketing effectiveness in the banking sector. It recommends that TCB focus on optimizing the use of multiple digital platforms and ensure consistent budgetary allocation to support digital marketing initiatives for sustainable competitive advantage.

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## **LIST OF ABBREVIATIONS**

BoT	Bank of Tanzania
CAGR	Compound Annual Growth Rate
CRDB	Cooperative Rural Development Bank
DCB	Dar es Salaam Commercial Bank
EPOCA	Electronic and Postal Communications Act
ICT	Information and Communications Technology
M-Pesa	Mobile Money Service by Vodafone
NFIF	National Financial Inclusion Framework
NICTBB	National ICT Broadband Backbone
NMB	National Microfinance Bank
PPC	Pay-Per-Click
PwC	PricewaterhouseCoopers
SEO	Search Engine Optimization
TCRA	Tanzania Communications Regulatory Authority

# CHAPTER ONE

## INTRODUCTION

### 1.1 Overview

This chapter, covers the background to the research problem that showing a brief picture of the problem which we study followed by problem statement, objectives of the study (general and specific objective), research questions, the scope of the study, and research limitations, research significance and organization of the study.

### 1.2 Background of the Study

Digital marketing practices is the activity of applying the internet media, tools, and technologies to execute the promotion of products, services, or brands and communicate with customers (Padiya *et al.*, 2024). They employ a variety of activities such as search engine optimization (SEO) social networking marketing, developing content, sending emails, pay-per-click (PPC), and data analysis to reach the targeted customer base. The objective is to create brand awareness, customer engagement, conversion, and business growth ultimately by digital means through contribution of digital marketing in the banking industry (Roshanita *et al.*, 2024).

Globally, banks have rapidly adopted digital marketing approaches to address the rising demand for online banking and personalized services. A World Economic Forum report (2020) highlights that digital banking penetration had reached 60, with projections showing consistent growth as consumers increasingly seek convenient, technology-driven solutions. Key drivers of this growth include mobile banking, artificial intelligence in customer support, and targeted online advertising. In the United States, Khadka (2023) notes that 74 out of every 100 banks have launched digital transformation initiatives, with major institutions like JPMorgan Chase, Bank of America, Wells Fargo, and Citibank making heavy investments in online platforms. JPMorgan, for instance, invested over 11 billion USD in digital innovations in 2022, while Bank of America reported having more than 55 million verified digital users by the same year. Similarly, Citibank's mobile application has recorded more than 10 million active monthly users, reflecting the growing reliance on online platforms. However, reports such as the Edelman Trust Barometer (2021) reveal persistent customer hesitation due to concerns over data security and privacy breaches. This skepticism is particularly pronounced in countries with weak cybersecurity infrastructure, limiting the overall effectiveness of digital marketing strategies.

In Europe, PwC (2022) reported that more than 80 out of every 100 bank customers have used internet banking services, with mobile applications recording rapid adoption across different nations. Sweden leads the region, where The Swedish Bankers' Association (2020) indicated that close to 9 in 10 adults actively use mobile payments and digital banking tools, making it the highest penetration in Europe. In Germany, the Bundesbank (2021) recorded over 50 million active online banking users, showing the steady growth of digital platforms in the country. Likewise, in the UK, mobile banking app downloads surpassed 30 million in 2022, reflecting a growing shift from traditional branch banking. The European Central Bank (2021), however, highlighted that customer trust in digital banking remains uneven across regions. For instance, countries such as the Netherlands and Finland reported consistently high satisfaction levels with web-based services. In contrast, Spain and Italy reported weaker adoption, with studies by Khan et al. (2024) linking this to limited digital literacy and underdeveloped internet infrastructure. This imbalance continues to shape the effectiveness of digital banking expansion strategies across Europe.

Asia hosts some of the fastest-growing and most dynamic digital banking markets, with China, India, and Singapore leading in fintech-driven financial services. Statista (2020) noted that China accounts for the world's largest mobile payment market, with over 900 million people using Alipay and WeChat Pay as primary transaction tools. In India, NASSCOM (2021) projected the fintech sector to expand at a CAGR of 22% from 2021 to 2025, supported by more than 500 million smartphone users and over 200 million digital payment accounts. Singapore has also embraced digital banking, with the Monetary Authority of Singapore (2022) issuing four digital full-bank licenses, attracting investments exceeding 1.4 billion USD in digital finance. Despite these advancements, challenges persist in other Asian markets. For instance, the Asian Development Bank (2020) estimated that about 70 out of 100 people in Southeast Asia have internet access, leaving roughly 200 million without consistent connectivity. In Indonesia, only 47 million out of 270 million citizens were reported to use mobile banking apps by 2021, while in the Philippines, online banking penetration stood below 30 million active users. These disparities limit the reach and effectiveness of digital marketing strategies across the region.

The banking sector in Africa is steadily adopting digital marketing strategies, largely driven by the continent's expanding mobile phone and internet penetration. The African Development Bank (2021) reported that Africa has more than 700 million mobile subscribers, with Kenya, Nigeria,

and South Africa leading in mobile banking adoption. Kenya's M-Pesa, launched in 2007, now serves over 50 million active users across several countries, generating transactions worth more than 200 billion USD annually (Gladys et al., 2024). In Nigeria, the Central Bank (2022) indicated that mobile banking transactions reached over 13 billion USD in a single year, supported by platforms such as GTBank's 737 and FirstBank's USSD services. Similarly, in South Africa, digital banking apps from institutions like Standard Bank and FNB recorded more than 10 million active customers by 2022. Despite these successes, structural barriers remain significant. A PwC Africa report (2020) revealed that nearly 400 million people in Sub-Saharan Africa still lack reliable internet access, and digital literacy rates remain below 50% in many rural communities. These challenges reduce the overall effectiveness of digital marketing initiatives in expanding financial inclusion across the continent.

Tanzania, as part of East Africa's growing digital economy, has witnessed significant progress in digital banking adoption. The Bank of Tanzania (2021) reported that by 2020, there were over 10 million registered mobile banking account holders, with mobile money platforms like M-Pesa, Tigo Pesa, and Airtel Money processing transactions worth more than 80 trillion TZS in a single year. Internet use is also expanding, with the Tanzania Communications Regulatory Authority (TCRA, 2020) noting that mobile internet subscriptions exceeded 28 million, though most were concentrated in urban centers such as Dar es Salaam, Arusha, and Mwanza. FinMark Trust (2021) found that less than 40 out of every 100 Tanzanians expressed strong confidence in digital banking services, with security and fraud concerns cited as major barriers. Cybercrime incidents have also grown, with the Tanzania Police Force (2021) recording over 1,500 reported cases of online fraud linked to financial transactions. Despite these challenges, the sector is moving forward, as commercial banks collectively invested more than 150 billion TZS in upgrading digital infrastructure between 2019 and 2021. This investment reflects the ongoing commitment to expand secure and reliable digital financial services across the country.

Tanzania Commercial Bank (TCB) has also launched various digital promotional campaigns such as social media, mobile banking campaigns, and SMS campaigns. Subscriptions to TCB mobile banking have grown by 40% upon being subjected to digital campaigns, according to TCB (2021). notwithstanding such campaigns, customer disbelief, government ban, and the absence of effective infrastructure implementation are the limitations of

their entry. In research by Mnyampanda *et al.*, (2021), the marketing effectiveness of TCB in the online market is excellent in Dar es Salaam but abysmal in rural regions, necessitating profound interventions. National challenges necessitate the use of targeted strategies although TCB strategies appeal to international trend.

The aim of this study was to assess the factors that affected the effectiveness of internet marketing strategies in the banking industry, specifically in the Tanzanian Commercial Bank (TCB). The study quantified the effect that infrastructure, digital competence levels, consumer trust, and geographic location diversity with internet access had on such strategies. It provided insight into how Tanzanian banks adapted their digital marketing to fit local conditions and improve customer engagement in emerging markets such as Tanzania.

### **1.3 Statement problem**

Digital marketing in Tanzania's banking sector has not achieved its full potential, with many banks, including Tanzania Commercial Bank (TCB), struggling to engage customers online and build positive brand awareness. The Tanzania Banking Survey (2023) indicates that only 35% of banks report successful outcomes from digital marketing, highlighting a significant performance gap (Tanzania Bankers Association, 2023). Key challenges include limited marketing expertise, poor utilization of digital platforms, and insufficient financial resources (Mhando, 2022).

At TCB, 60% of staff lack adequate digital marketing training (Bank of Tanzania, 2023), and only 45% of the marketing budget is spent on high-performing channels, resulting in missed opportunities to reach customers (TCB, 2022). This hampers TCB's competitiveness, especially compared to CRDB, which has digitalized 70% of its operations to improve customer self-service and financial inclusion (CRDB, 2023). Additionally, over 50% of banks allocate less than 10% of their budget to online advertising, limiting campaign effectiveness in a technology-driven market (Tanzania Revenue Authority, 2023).

While previous studies have explored digital marketing in Tanzanian banks (Kinyanjui *et al.*, 2023; Msalilwa, 2022), little is known about how marketing intelligence, platform choice, and financial investment drive success at TCB. This study addresses this gap, aiming to identify the key factors that influence digital marketing effectiveness and provide insights for management and policymakers to optimize performance.

## **1.4 Research Objectives**

### **1.4.1 General Objective**

To assess the factors influencing the effectiveness of digital marketing strategies in the banking sector, a case of Tanzania Commercial Bank (TCB)

### **1.4.2 Specific Objectives**

- i. To assess the impact of marketing knowledge on the effectiveness of digital marketing strategies in the banking sector.
- ii. To evaluate the influence of digital platform selection on the effectiveness of digital marketing strategies in the banking sector.
- iii. To examine the effect of financial resources on the effectiveness of digital marketing strategies in the banking sector.

## **1.5 Justification**

The study on factors influencing digital marketing strategies in the banking industry, specifically at Tanzania Commercial Bank (TCB), was justified by the rapid growth of digital banking and the increasing reliance on online platforms for customer engagement. Despite the expansion of internet and mobile banking services in Tanzania, there remain significant challenges such as limited digital literacy, uneven internet penetration, and low customer trust in digital platforms. Understanding the factors that affect the effectiveness of digital marketing strategies is essential for banks to optimize their online presence, improve customer satisfaction, and enhance overall business performance. The findings from this research provided insights for bank management and policymakers to develop targeted interventions, allocate resources efficiently, and design marketing strategies that align with local conditions.

## **1.6 Scope of the study**

This research aimed to assess the factors influencing digital marketing strategies in the banking industry, specifically at Tanzania Commercial Bank (TCB). Geographically, the research was carried out in selected TCB bank Directorate, marketing and digital and innovation unit in to obtain a comprehensive analysis of online marketing performance. Quantitative analysis was applied to

evaluate measurable effects on customer engagement and business performance. Information was gathered using questionnaires completed by TCB staff and clients, as well as through document analysis of related reports and market statistics. Pre-designed questionnaires for statistical testing and bank account records were the main data collection instruments, used to examine previous patterns in the success of digital marketing

### **1.7 Significance of the Study**

This study was significant to several fields, including:

For academicians: The study offered an addition to the body of knowledge on digital marketing in the banking industry, particularly within the Tanzanian context. It provided a precise explanation of how digital marketing campaigns could be concluded as successful, serving as a reference for future academic studies and case analyses. The research also presented a workable model for linking digital marketing theory with practical applications.

For researchers: The study provided empirical results and findings that could be used as a reference point in subsequent research on digital marketing among financial institutions. The findings guided researchers toward new avenues of inquiry, such as how digital marketing contributed to customer retention or the extent to which digital marketing influenced financial inclusion. It also addressed gaps left by existing studies, facilitating the development of more focused research in the sector.

For policymakers: The study provided indications of how digital marketing methods were better suited to national financial inclusion objectives and regulatory environments. Through the research, policymakers were informed on enhancing the regulatory framework for digital marketing in banking so that banks could leverage digital platforms for broader economic and societal benefits.

For customers: The study helped improve the overall banking experience. By analyzing the strengths and weaknesses of existing digital marketing strategies, TCB could modify its campaigns to better serve customers, increase engagement, and provide more customized services. The findings also contributed to more customer-oriented strategies in the banking sector, enhancing trust and satisfaction.

For Tanzania Commercial Bank (TCB): The study provided practical recommendations on how digital marketing strategies could be made more effective in the banking sector. By evaluating the effectiveness of existing campaigns, TCB was able to make informed decisions to maximize customer interaction, enhance brand loyalty, and improve profitability. The research also helped TCB keep pace with the rapidly evolving digital banking landscape, thereby strengthening its market position.

### **1.8 Organization of the dissertation**

This dissertation is structured into five chapters. Chapter One introduces the study, presenting the background, problem, objectives, questions, and significance, with a focus on Tanzania Commercial Bank (TCB). Chapter Two reviews theoretical and empirical literature on digital marketing, highlighting concepts, models, and gaps relevant to banking strategies. Chapter Three explains the research design, sampling, data collection, analysis, and ethical considerations ensuring credibility. Chapter Four presents and discusses the findings, linking results to objectives and literature. Chapter Five concludes with key insights and provides recommendations for TCB, policymakers, and practitioners to enhance digital marketing effectiveness.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Chapter Overview**

This chapter entails an overview of relevant literature that describes the identified concepts. It is based on a theoretical literature review, empirical literature of study, knowledge gap, and conceptual framework for research.

#### **2.2 Definitions of Key Terms**

##### **2.2.1 Digital Marketing Strategies:**

Digital marketing techniques refers the use of the internet medium, tools, and technologies to convey or advertise the product, service, or brand to target markets in order to create engagement, trust, and business development (Syarif *et al*, 2024). With contemporary research, e-marketing campaigns have been termed to denote utilizing various digital platforms like social networking websites, promotional activity through mail, search engine optimization (SEO) strategies, cell phone usage, and internet campaigns by the TCB bank for interacting with clients, advertisement of their financial services, and seeking increased communication and loyalty from clients (Padiya *et al*, 2024).

##### **2.2.2 Banking Sector:**

The banking sector is an industry that provides a wide variety of financial services, including commercial banks, credit unions, investment banks, and other financial institutions. These institutions provide fundamental services, including loans, savings accounts, credit facilities, electronic transactions, wealth management, and payment processing. The industry plays an integral role in the economy through providing convenience in capital transfer ease, promoting economic development, improving financial inclusion, and ensuring that finance remains stable. On top of this, it comprises both physical, walk-in banks as well as web-based only banks that continue to accommodate the increase in the use of online banking services (Oleksandr, 2024).

### **2.2.3 Marketing Knowledge:**

Marketing knowledge refers to the understanding of strategies, tools, consumer behavior, and market trends that help in promoting and selling products or services effectively. It includes skills in market research, branding, advertising, pricing, and customer relationship management (Padiya *et al*, 2024).

### **2.2.4 Digital Platform Type:**

A digital platform type refers to a category of online systems or environments designed to facilitate interactions, transactions, or the exchange of information between users, businesses, or devices. These platforms provide the technological infrastructure and tools that enable various digital services, such as social networking, e-commerce, content sharing, communication, or software development. Examples included social media platforms, marketplaces, cloud computing services, and collaborative workspaces (Oleksandr, 2024).

### **2.2.5 Financial Resource:**

Financial resources refer to the funds or capital available to a business or individual for starting, operating, or expanding economic activities. They include cash, credit, investments, and any other sources of funding used to support business operations (Syarif *et al*, 2024).

## **2.3 Theoretical Literature Review**

### **2.3.1 Integrated Marketing Communication (IMC) Theory**

Integrated Marketing Communication (IMC) emerged in the late 1980s and gained prominence in the 1990s as businesses sought to unify marketing efforts across different channels. IMC theory emphasizes the blending of online and offline communication tools to deliver a consistent brand message that resonates with diverse audiences (Schultz & Schultz, 1998). By integrating communication strategies, IMC aims to create higher brand awareness, foster customer engagement, and ultimately drive business growth. It presumes that the interaction of all communication media generates a cumulative effect, strengthening both visibility and customer loyalty. In this regard, IMC offers an effective approach for banks, such as Tanzania Commercial Bank (TCB), operating in highly competitive digital environments where consistency and efficiency are critical.

In relation to the study objectives, IMC theory provides valuable insights into the effectiveness of digital marketing strategies in the banking sector. For marketing knowledge, IMC stresses that firms with strong marketing expertise are better equipped to integrate diverse tools into a cohesive communication framework. This allows marketers at TCB to align digital strategies with customer preferences and market dynamics, enhancing campaign effectiveness (Zayas et al., 2021). With regard to the type of digital platforms, IMC highlights the importance of using multiple channels such as social media, websites, mobile apps, and email marketing to convey a unified message. This multichannel approach ensures wider reach, higher customer engagement, and consistent brand representation (Zayas et al., 2021). On financial constraints, IMC emphasizes that adequate funding ensures proper coordination of communication tools, reducing duplication, improving efficiency, and enhancing campaign outcomes. Financial investment in IMC strategies allows TCB to strengthen customer loyalty and brand recall (Guo et al., 2024).

**Strengths of IMC Theory:** A major strength of IMC lies in its ability to ensure message consistency across multiple platforms, which builds stronger brand recognition and trust. It also promotes resource efficiency by coordinating marketing efforts to avoid duplication and maximize impact. This makes it highly relevant for organizations like TCB that must compete effectively while operating under budgetary constraints (Abdalla et al., 2024).

**Weaknesses of IMC Theory:** One limitation of IMC is the challenge of achieving departmental alignment, as it requires cooperation across various units within an organization. Additionally, measuring the collective impact of integrated campaigns can be difficult, making it harder to evaluate effectiveness and justify investments (Samuel et al., 2024).

**Justification for using CRM Theory:** While IMC provides a strong framework for integrating communication tools and ensuring message consistency, it focuses more on brand-level communication rather than building long-term customer relationships. Given the importance of customer retention and personalized engagement in digital banking, the study complements IMC with Customer Relationship Management (CRM) theory, which emphasizes sustained relationships and customer-centric strategies.

### **2.3.2 Customer Relationship Management (CRM) Theory**

Customer Relationship Management (CRM) theory emerged in the early 1990s as businesses increasingly recognized the importance of nurturing long-term relationships with customers. CRM focuses on systematically managing customer interactions and analyzing data throughout the customer life-cycle to increase satisfaction, retention, and business growth (Payne & Frow, 2005). By leveraging customer insights, organizations can design more personalized marketing strategies, improve service delivery, and foster stronger loyalty. CRM is particularly valuable in the digital banking sector, where data-driven strategies can transform customer engagement.

In connection with the study objectives, CRM theory provides a framework for understanding how marketing knowledge, digital platform selection, and financial resources shape effective digital marketing strategies. Marketing knowledge is essential for interpreting customer data and designing campaigns that resonate with diverse customer segments. Banks like TCB can use marketing expertise to turn insights into actionable strategies that strengthen customer satisfaction and loyalty (Nguyen et al., 2020). With regard to digital platforms, CRM emphasizes the role of multi-channel communication via social media, mobile apps, websites, and email in delivering consistent, personalized experiences that maximize customer engagement (Buttle, 2009). On financial constraints, CRM theory suggests that well-funded strategies allow the adoption of advanced technologies and customer engagement initiatives, which result in improved service delivery, stronger relationships, and higher loyalty (Guo et al., 2024).

**Strengths of CRM Theory:** A major strength of CRM is its ability to generate actionable insights by analyzing customer data, which supports personalized communication and improved retention. It also enables organizations to allocate resources effectively by prioritizing high-value customers, ensuring more efficient marketing outcomes (Buttle, 2009).

**Weaknesses of CRM Theory:** However, CRM implementation often requires significant financial and technological investment, which may be challenging for resource-constrained institutions. It can also be complex to integrate CRM systems across different departments, leading to operational inefficiencies if not well managed (Nguyen et al., 2020).

Therefore, CRM complements IMC by focusing not only on consistent messaging but also on personalized, long-term customer engagement. This dual focus integrating communications and

managing relationships provides a holistic framework for analyzing how digital marketing strategies can improve customer loyalty, efficiency, and overall performance in the banking sector.

## 2.4 Empirical Literature Review

### 2.4.1 The influence of marketing Knowledge on the effectiveness of digital marketing strategies in the banking sector.

Benegusenga *et al*, (2024) on their digital Marketing Strategies and Brand Awareness Afrinnovators Group Ltd. The study used mixed-methods approach with quantitative and qualitative study designs with 102 target population and sample size of 81 respondents was calculated by Slovin's formula. The finding revealed that internet advertisement expenditure was the most significant predictor of brand awareness and it was revealed to have positive correlation through regression analysis. The study concluded that, digital strategic internet marketing strategies, i.e., search engine marketing and social media, played a major role in having a significant relationship between brand awareness of Afrinnovators Group Ltd.

Ganapathyraman *et al*, (2024) through their research on Customer Awareness on Security Issues and Threats in Digital Banking in Chennai. The study utilized descriptive design with the use of a structured questionnaire in data collection by convenience sampling in which 174 customers constituted the sample size. Various statistical measures like proportion study, ANOVA, regression, correlation, and chi-square tests were applied in data analysis. The research finding revealed that customer knowledge and awareness gaps towards online banking security threats, and the majority of the customers lack required security procedures and not utilizing all available security features of banks.it indicated the need for more awareness campaigns and security protocol training to ensure full utilization of available security features by customers.

Makau (2021) examines how specific digital marketing strategies influence the competitive advantage of commercial banks in Kenya, amidst rising competition from Saccos, microfinance, and digital lenders. The study focuses on three digital marketing tools: social media marketing, search engine optimization (SEO), and email marketing. Grounded in the Technology Acceptance Model and Competitive Advantage Theory, it uses a quantitative, descriptive design, sampling 136 respondents drawn from senior and managerial roles (operations, technology, marketing, HR, finance) in 41 commercial banks. Data were collected via structured questionnaires and analyzed

through descriptive statistics, correlation, and regression. Key findings reveal that social media marketing, SEO, and email marketing all have positive and statistically significant effects on competitive advantage; digital marketing strategies account for about 67.2% of variation in competitive advantage across the banks. The study concludes that deploying those digital marketing strategies strengthens banks' competitive position.

Also, Fundira *et al*, (2024), a research study on the study of Evaluating digital competencies and AI ethics awareness among bank customers was done. Cross-sectional survey research, an online survey distributed to 500 bank customers, and 466 were returned. Descriptive statistics and statistical analysis were done using IBM SPSS and Microsoft 365 software to determine important trends and patterns. It found an enormous gap between digital competence and AI ethics literacy among customers and stressed how the banks need to invest in customer interaction technology alongside ethical AI deployment. The conclusion stressed the importance of creating momentous guidelines for the implementation of AI, which would mainly be addressed to customer privacy, data safety, and fairness of AI algorithms.

*H1: Marketing knowledge positively influencing digital marketing in the banking sector.*

#### **2.4.2 The influence of digital platform type on the effectiveness of digital marketing strategies in the banking sector .**

Busalova *et al*, (2024), study that focused on evaluating the digital platform type as the key way of building a banking ecosystem. The study utilized mixed methods in an effort to attain dependability and validity as well as traditional scientific methods such as comparative analysis, classification, problem analysis, ranking, and systems approach. The results highlighted the capability of hybrid digital platforms to play a crucial role in transforming banking services through the integration of conventional and digital banking attributes to develop robust and competitive environments. The conclusion highlighted the revolutionary potential of hybrid platforms towards the development of robust banking environments and synchronization of operations with contemporary financial technologies.

Peter & Dalla Vecchia (2020) aim to map out important digital marketing tools, channels, and platforms by reviewing literature to help small and medium-sized enterprises (SMEs) close the gap with large enterprises (LEs) in Switzerland. They reviewed 19 articles which together cited

162 tools, methods, platforms, and channels. The eleven most common tools include affiliate marketing, content marketing, display/online advertising, email marketing, mobile marketing, online public relations, search engine advertising (SEA), search engine optimization (SEO), social media and its communities, viral marketing, and the company website. They also identify barriers SMEs face: limited resources and budget; lack of expertise or knowledge; technological constraints; issues around cultural change; and costs. Their conclusion is that SMEs can benefit from being aware of and strategically selecting from these tools to build tailored digital marketing portfolios, helping in their digital transformation.

Al-Dmour, *et al*, (2022). the Impact of Marketing Knowledge Management on Business Performance. The study set out to examine how Marketing Knowledge Management (MKM) both its assets and capabilities affect Business Performance (BP) in Jordanian commercial banks, and whether Digital Financial Innovation (DFI) mediates that relationship. Drawing on Resource-based Theory, Knowledge-based Theory, and Financial Innovation Theory, the authors gathered data from 336 managers and employees across all 13 Jordanian commercial banks using questionnaires, and analyzed the data using Structural Equation Modeling. The findings reveal that MKM has a significant positive direct effect on BP; moreover, DFI acts as a partial mediator between MKM and business performance, meaning MKM improves performance partly through fostering digital financial innovation. In other words, banks that manage their marketing knowledge assets and capabilities well are more likely to implement digital innovations in finance, which in turn helps their performance. The study concludes that combining strong marketing knowledge management with investment in digital financial innovation can enhance business outcomes in commercial banks.

Schrieck *et al*, (2024) in their study on the Effect of Digital Platform Strategies on Firm Value in banking. Conducting an event study, the study tested announcements for digital platform strategies of a sample of global 165 banks to test investor reactions. The research found that, in mean terms, investors had a positive reaction to such disclosures and that the effects were more pronounced for banks in emerging rather than advanced economies. Consistent with expectation, though, historical AI orientation for a bank had weak effects on investors' perceptions of the strategies. The research established that digital platform strategies possess great potential to improve market confidence

overall, particularly in emerging markets, but their nexus with AI orientation is intricate and requires further studies.

Bourai *et al.*, (2024) undertook research based on the Evaluating strategies to persist for digital platform firms in a post-digitization era: empirical evidence from Indian platform firms. It was carried out in two phases: the first phase established 42 strategic responses made by sampled firms, and the second phase assessed the suitability of these strategies employing the Generalized Method of Moments (GMM) technique. the study revealed the major strategic dimensions that were used by digital platform companies, each variable was statistically significant and positively influenced profitability. It concluded that embracing agile and knowledge-driven strategies helps digital platform companies excel in a fast-changing and emerging market.

*H2: Digital platform type positively influencing digital marketing in the banking sector.*

2.4.3 The influence of financial resource on the effectiveness of digital marketing strategies in the banking sector.

Konovalova *et al.*, (2020) research work specifically works on the Financial Resources Management in Commercial Banks: Evidence from Latvia. It is based on a mixed approach of quantitative as well as qualitative research, e.g., economic analysis, comparison, and statistical methods coupled with Latvian financial regulations and international standards. The findings revealed that the banks struggle to obtain the liquidity-profitability balance, thus the use of extra financial means had a low profit while heavy resource consumption showed the liquidity issues were stake. The study concludes that there should be a balanced approach in order to ensure efficient financial management and recommends that banks adopt an easy procedure of resource assignment concerning equity and liabilities management.

Ibrahim *et al.* (2021) aim to analyze how digital marketing, digital finance, and digital payment affect the financial performance of Small and Medium Enterprises (SMEs) in Banten province, Indonesia. Using a quantitative method, data were collected via online questionnaires from 190 SME respondents, and analyzed with Structural Equation Modeling (SEM) using SmartPLS 3.0. The results show that all three variables digital finance, digital payment, and digital marketing have positive and statistically significant effects on SME financial performance. Among them, digital finance and digital payment seem particularly influential, but marketing also plays an

essential role in enhancing performance through increased outreach and customer engagement. The study also emphasizes the importance of digital literacy among SME entrepreneurs as a key enabler for these digital tools' effectiveness.

Kushwaha (2024) developed a study about Human resource management policies and the strategies of the Indian private sector bank. The qualitative methods include case studies, interviews, and literature reviews being utilized for determining the effectiveness of HRM as well as presenting a new approach for improved best practices. The research identifies HRM as a source of competition since it is posited that banks whose business plans are coordinated with HR strategies perform better in a reforming financial sector. The research finds that successful HRM is important in addressing industry change and advises that banks implement an integrated approach to HRM, invest in developing leaders, and examine HR practices regularly to remain competitive.

Mbugua *et al.*, (2022) carried out research on the financial resources as a strategic driver of agency banking performance among Kenya commercial banks. Descriptive survey research design was utilized in gathering data from the main managers of 18 commercial banks, while inferential analysis was utilized in the identification of the correlation between financial resources and agency banking performance. Research evidence demonstrated that financial resources made a large contribution to agency banking performance with considerable impacts of assets, shareholder funds, and liquidity. It recommended that banks should give serious thought to providing adequate management to such financial resources for the enhancement of the performance and expansion of agency banking operations.

Matanhire, *et al.*, (2021) investigate how digital marketing influences brand awareness, customer retention, and customer loyalty in financial organizations in Zimbabwe. The study uses both questionnaires (to employees and customers) and interviews to gather primary data from financial institutions. It finds that while many organizations have adopted digital marketing concepts, actual utilization is weak budget constraints and reliance on traditional marketing methods are major obstacles. The research shows that digital marketing has stronger effects among younger customers (Generation Y), particularly in building awareness and loyalty, while older customers (Generation X) show more loyalty but may not engage as much with digital channels. Key findings highlight

the under-utilization of customer relationship management systems (CRM), poor digital communication (e.g. notification systems), and low interactivity in brand messaging.

*H3: Financial resources positively influencing digital marketing in the banking sector.*

## **2.5 Research Gap**

Although several studies (Benegusenga *et al.*, 2024; Ganapathyraman *et al.*, 2024; Makau, 2021; Fundira *et al.*, 2024; Busalova *et al.*, 2024; Schrieck *et al.*, 2024; Konovalova *et al.*, 2020; Mbugua *et al.*, 2022; Matanhire *et al.*, 2021) had provided valuable insights into digital marketing practices in banking and related sectors, important gaps still remained. These were categorized as knowledge, methodological, theoretical, and geographical.

**Knowledge Gap;** Much of the existing literature had focused on the role of marketing knowledge in shaping brand awareness (Benegusenga *et al.*, 2024) or customer security awareness (Ganapathyraman *et al.*, 2024), and on the transformative potential of digital platforms in banking ecosystems (Busalova *et al.*, 2024; Schrieck *et al.*, 2024). However, few studies directly integrated marketing knowledge, digital platform type, and financial resources as combined determinants of effective digital marketing strategies in the banking sector. This study addressed the knowledge gap by examining these three constructs together to determine their influence on digital marketing effectiveness in commercial banks.

**Methodological Gap;** Prior research had often applied either descriptive surveys (Ganapathyraman *et al.*, 2024; Mbugua *et al.*, 2022) or case-specific event studies (Schrieck *et al.*, 2024), which provided useful but fragmented insights. Others emphasized single-method quantitative approaches (Makau, 2021; Ibrahim *et al.*, 2021), often overlooking deeper contextual understanding from employees and managers within banks. This study addressed the methodological gap by adopting a mixed-methods approach that blended quantitative analysis with qualitative insights to capture a more comprehensive picture of digital marketing effectiveness in the banking sector.

**Theoretical Gap;** While some studies were grounded in models like the Technology Acceptance Model (Makau, 2021) or resource-based and knowledge-based views (Al-Dmour *et al.*, 2022), most focused on isolated theoretical perspectives and rarely connected them to digital marketing effectiveness in banking. Moreover, financial resource allocation and platform adoption were not

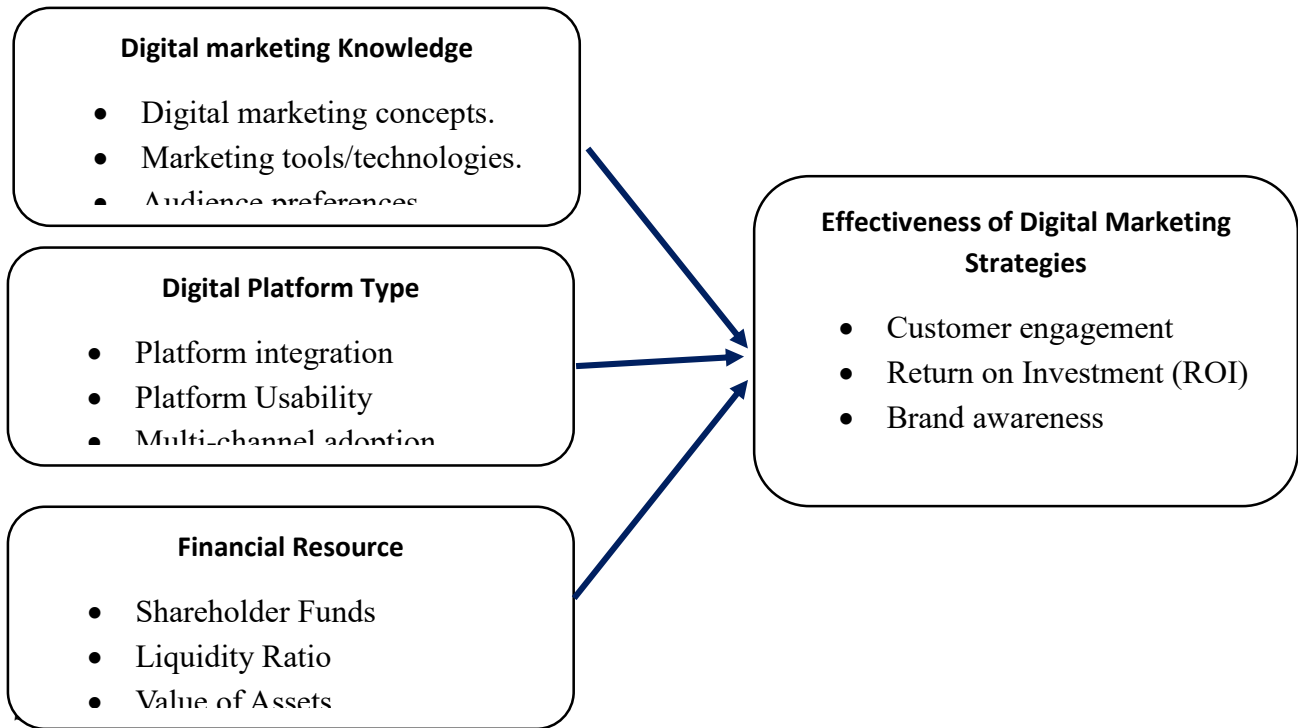
well explained within a unified framework of organizational performance. This study addressed the theoretical gap by integrating Resource-Based Theory, Knowledge-Based Theory, and Financial Innovation perspectives to explain how marketing knowledge, platform type, and financial resources jointly influenced digital marketing strategies.

Geographical Gap; A significant portion of the reviewed studies had been conducted in contexts such as India (Ganapathyraman *et al.*, 2024; Kushwaha, 2024), Jordan (Al-Dmour *et al.*, 2022), Latvia (Konovalova *et al.*, 2020), and Zimbabwe (Matanhire *et al.*, 2021), with relatively few in Sub-Saharan Africa's banking landscape. Tanzanian banking institutions faced unique challenges, including rapid financial digitization, customer literacy gaps, and resource limitations, which differed from those in developed economies. This study addressed the geographical gap by providing empirical evidence from Tanzania, offering localized insights into how digital marketing strategies could be strengthened in its banking sector.

## **2.6 Conceptual Framework**

A conceptual framework is a hypothesized model identifying the concepts under study and their relationships. The conceptual framework described the relationship between the independent and dependent variables. As shown in the figure below, the dependent variable depends on the function of the independent variable that occurs

### Independent variable



**Figure Error! No text of specified style in document..1: Conceptual Framework**

### Relationship Between Dependent and Independent Variables

The success of online marketing initiatives in the banking industry, in this case Tanzania Commercial Bank (TCB), depends on various independent variables. Being highly aware of the digital marketing basics, methods, and tools allows TCB to develop target-oriented, engaging campaigns that attract its customers. This information helps the bank to utilize its online programs, including social media, search engine marketing, and content campaigns, in order to drive engagement and conversions. The greater amount of knowledge that the marketing department has about what is happening in the present trends and digital tools, the more effectively it can integrate these methods with the goals of the bank, thus improving the effectiveness of digital marketing campaigns overall.

The digital platforms type themselves also contribute to making the digital marketing campaigns effective. How much TCB can leverage high-tech digital platforms type, such as mobile apps, online banking portals, and social media sites, will dictate the degree to which the bank will be able to target and communicate with customers. Such platforms offer the infrastructure required

to facilitate smooth customer experience delivery, and their role in bringing legacy bank services together with web solutions significantly influences overall customer experience. TCB can deliver better market exposure, better customer relationships, and better market visibility if it utilizes good digital platforms.

Therefore, money is necessary to implement and maintain successful online marketing campaigns. Sufficient money enables TCB to spend money on digital programs, advertisement promotion, content generation, and website development. Money also provides the bank with elbow room to enlarge its marketing campaigns, test innovative approaches, and review performance metrics to improve upcoming campaigns. Effective management of capital results in the long-term development of digital marketing techniques to enable TCB to continuously build on customer interaction and marketing return on investment, which enhances bank market position and performance enhancement.

## **CHAPTER THREE**

### **RESEARCH METHODOLOGY**

#### **3.1 Chapter Overview**

This section describes the methodology including the research Philosophy, Approach design, Area of the study, data collection procedure, and data analysis procedure employed to attain the research objectives, validity and reliability of the data ethical considerations of the study

#### **3.2 Research Philosophy**

This research used the positivist philosophical stance, which holds that scientific knowledge was the optimal form of knowledge (Joseph, 2020). Positivism was adopted because it focused on acquiring knowledge from empirical observation and measurable data, premised on the contention that an objective reality exists independently of human consciousness and could be acquired through objective, quantitative research techniques. By applying positivism, the study emphasized the importance of objectivity and consistency in the application of scientific methods to examine and explain phenomena, ensuring that findings were based on factual data and could be repeatedly tested through experimentation and observation (Joseph, 2020).

#### **3.3 Research Approach**

The research was conducted using the quantitative approach, with numerical data examined for important variables. Quantitative methods involved measurement, statistics, and formal data collection tools to respond to research questions and test hypotheses. The approach was adopted due to its reliability, validity, and ability to establish cause-and-effect relationships, which allowed accurate and objective conclusions from the data. Additionally, it was practical and efficient in data collection and processing, aligning well with the purpose and objectives of the study (Mahat et al., 2024).

#### **3.4 Research Design**

The research design served as a guiding framework that assisted in the organized process of inquiry, enabling systematic collection, analysis, and interpretation of information to answer research questions or validate hypotheses. A descriptive research design was employed because it was most suitable for capturing a comprehensive and precise snapshot of the situation as it existed.

Descriptive survey research focused on gathering data at a particular point in time by surveying people about their attitudes, beliefs, behaviors, or values (Modester, 2024). The design provided an accurate and objective description of the research context, presenting a realistic picture of the situation without attempting to manipulate or change it.

### **3.5 Area of the Study**

The research was carried out at Tanzania Commercial Bank (TCB), one of the growing banks in Tanzania, to examine determinants of the effectiveness of digital marketing strategies in banking. TCB was selected for three main reasons: first, it was a growing-ranked bank in the Tanzanian banking sector, making it a suitable case for examining digital marketing strategy in a domestic context. Second, TCB had consciously invested in digital marketing and digital media channels to maximize customer interaction, providing a favorable setting to observe the effects of digital marketing. Third, the bank's widespread presence in rural and urban areas allowed for a detailed analysis of how digital marketing approaches were perceived by diverse customer segments in Tanzania.

#### **3.5.1 Justification of the Study Area**

Tanzania Commercial Bank (TCB) was chosen as the study area due to concerns about the low efficiency of digital marketing strategies despite significant investment in digital media. TCB was among the rapidly expanding banks in Tanzania and had aggressively extended its digital marketing campaigns to increase customer interaction, yet actual outcomes in customer acquisition, retention, and acceptance of digital products were below expectations. Additionally, TCB's broad rural and urban coverage exposed it to various customer patterns and levels of digital literacy, making it an ideal case to investigate the challenges and factors influencing the performance of digital marketing activities. In this regard, the study had a suitable platform to determine why digital marketing efforts had not fully translated into enhanced market performance and customer responsiveness as desired.

### 3.6 Study Population and Sample Size

#### 3.6.1 Population

In this research context, population, according to Johnson., (2022), refers to the entire collection of items with identical properties and forming the object of study. It refers to the entire collection of entities or people to whom the research findings are sought to be generalized. the Table 3.1 as shows the study population with a total of 105, from Tanzania Commercial Bank (TCB, 2025)

*Table Error! No text of specified style in document..1: Distribution Population*

Category	Population Size	Percentage of Total Population
Marketing Department	58	55.2%
Digital and Innovation	47	44.8%
Total	105	100%

*Source; Tanzania Commercial Bank, (TCB, 2025)*

#### 3.6.2 Sample Size

Sample size pertains to the quantity of individuals or units chosen from a broader population to partake in a study (Dehalwar *et al*, 2023). For this investigation, the sample size was established utilizing Yamane's formula, a commonly employed technique for determining sample size in survey inquiries. Yamane's formula is expressed as follows:

$$n = \frac{N}{1 + Ne^2}$$

Where;

n -The sample size

N- The population size is 105

e - The acceptable sampling error\*95% confidence level and

p = 0.05 are assumed

$$n = \frac{105}{1 + 105(0.05)^2}$$

$$n = 83$$

The sample size of the study was 83 respondents.

*Table Error! No text of specified style in document..2: Sample Distribution*

Category	Population Size	Percentage of Total Population
Marketing Department	46	55.2%
Digital and Innovation	37	44.8%
Total	83	100%

*Source; Tanzania Commercial Bank, (TCB, 2025)*

### 3.7 Sampling Strategies

Sampling methods are the techniques adopted by researchers to obtain a representative subset of the larger population in a systematic and reliable manner. In this study, the researchers employed simple random sampling, as categorized by Smith (2020). This method was selected because it ensures that every unit in the population has an equal chance of being chosen, thereby minimizing selection bias and enhancing the fairness of the sampling process (Smith, 2020). The sample was drawn using a randomization process, such as a lottery or random number generator, to ensure that every individual had an equal opportunity to be included. This approach reduces systematic errors and increases the reliability of the results, allowing the sample to accurately reflect the characteristics of the target population.

The use of simple random sampling also facilitated efficient data collection, particularly given resource and time constraints. By ensuring representativeness, this technique strengthened the validity of statistical analyses, such as descriptive statistics and regression models, enabling credible conclusions regarding the factors influencing digital marketing effectiveness in the banking sector. It was particularly suitable for this study because the population bank staff and management at Tanzania Commercial Bank (TCB) was clearly defined, accessible, and of a manageable size for random selection.

### 3.8 Data Collection Methods and Instruments

#### 3.8.1 Questionnaire

In this research, closed-ended questionnaires were selected because they were cost-effective and efficient for obtaining data from a large sample. Closed-ended questions allowed systematic and organized data collection at relatively low cost and with minimal time involvement. A Likert scale questionnaire was employed because its standard format was most appropriate for assessing attitudes, perceptions, and behaviors, yielding precise, quantifiable, and consistent results (Dubey, 2022). This approach was preferred as it maintained response consistency, facilitated statistical analysis, and enabled the researcher to make valid, reliable, and meaningful inferences from the gathered data. Closed-ended questions also increased the reliability of the data, making it easier to compare responses across participants.

#### 3.9 Operationalization of Variables

Category	Variable	Indicators	Measurement Approach	Sources
Independent Variables	Digital Marketing Knowledge	<ul style="list-style-type: none"> <li>- Digital marketing concepts</li> <li>- Marketing tools/technologies</li> <li>- Audience preferences</li> </ul>	5-point Likert scale questionnaire	Benegusenga et al., 2024; Ganapathyraman et al., 2024; Makau, 2021
	Digital Platform Type	<ul style="list-style-type: none"> <li>- Platform integration</li> <li>- Platform usability</li> <li>- multi-channel adoption</li> </ul>	5-point Likert scale questionnaire	Fundira et al., 2024; Busalova et al., 2024; Peter & Dalla Vecchia, 2020
	Financial Resource	<ul style="list-style-type: none"> <li>- Shareholder funds</li> <li>- Liquidity ratio</li> <li>- Value of assets</li> </ul>	5-point Likert scale questionnaire	Al-Dmour et al., 2022; Schreieck et al., 2024; Makau, 2021

Dependent Variable	Effectiveness of Digital Marketing Strategies	- Customer engagement - Return on Investment (ROI) - Brand awareness	5-point Likert scale questionnaire	Benegusenga et al., 2024; Fundira et al., 2024; Schreieck et al., 2024
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Source; Researcher, (2025)

### 3.10 Data Analysis Method

#### 3.10.1 Multiple Linear Regression

Multiple linear regression was utilized to make predictions and inferences about the larger population from the sample data through statistical analysis (Okoye et al., 2024). IBM Statistical Package for Social Sciences (SPSS) Version 26 was employed for the analysis and included descriptive statistics to summarize the data as well as inferential methods such as multiple linear regression. This method was chosen because it enabled the researchers to extrapolate results from the sample to the population and provided insights into the interrelationships between the variables.

Multiple Linear Regression Model

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \epsilon$$

Y = Effectiveness of Digital Marketing Strategies

$\beta_0$  = Constant

$\beta_1, \beta_2, \beta_3$  Coefficients for independent variables

X1 = Digital marketing Knowledge

X2 = Digital Platform Type

X3 = Financial Resource

$\epsilon$  = Error term

Linear Regression Assumption

**Linearity Assumption:** The first assumption for regression analysis was linearity, meaning there had to exist a straight-line relationship between the independent variables and the dependent variable. If this condition was not met, predictions made by the regression model could be invalid. Linearity ensured that the rate of change in the dependent variable remained proportional to the change in the independent variable and could be tested graphically through scatter plots or residual plots.

**Independence of Errors:** The second assumption was the independence of errors, which required that residuals (the differences between observed and predicted values) were independent of each other. An error term in one observation should not be related to another. Violation of this assumption, particularly in time series data, could lead to biased estimates and misleading conclusions. The Durbin-Watson test was typically employed to assess error independence

**Normality of Residuals:** Another important assumption was that residuals were normally distributed. Normality was crucial for determining accurate confidence intervals and significance tests. If residuals did not follow a normal distribution, the validity of regression estimates could be compromised. This assumption was checked graphically using histograms or Q-Q plots and statistically through tests such as the Shapiro-Wilk test.

**No Multicollinearity:** The final assumption was the absence of multicollinearity among independent variables. Multicollinearity occurred when two or more predictors were highly correlated, making it difficult to identify the individual contribution of each variable. It increased the standard errors of the coefficients and produced unstable estimates. Multicollinearity was assessed using the Variance Inflation Factor (VIF), with a VIF value above 10 generally indicating a problem.

### **3.11 Validity and Reliability of Data**

#### **3.11.1 Validity**

The results presented in Table 3.5 indicate that the study instruments were valid and suitable for factor analysis. The Kaiser-Meyer-Olkin (KMO) measure of 0.847 exceeded the minimum recommended value of 0.7, suggesting that the sample data had adequate inter-variable correlations for conducting factor analysis. Bartlett's Test of Sphericity was significant (Approx.

Chi-Square = 305.774, df = 6, p = 0.000), confirming that the correlation matrix was not an identity matrix and that the variables were sufficiently related for factor extraction.

*Table Error! No text of specified style in document..3: KMO and Bartlett's Test*

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.847
Bartlett's Test of Sphericity	Approx. Chi-Square	305.774
	Df	6
	Sig.	.000

Source: Field Data, (2025)

Table 3.5 The factor loading for Marketing Knowledge (.724), Digital Platform Type (.736), and Financial Resource (.851) indicate strong correlations between the observed items and their respective constructs, confirming the constructs' reliability and appropriateness. Overall, these results demonstrate that the measurement instruments were valid and capable of accurately capturing the intended variables in the study. (Okoye et al., 2024).

*Table Error! No text of specified style in document..4: Factor Analysis Statistics*

Variables	Value	N of Items
Marketing Knowledge	.724	6
Digital Platform Type	.736	6
Financial Resource	.851	6

Source: Field Data, (2025)

### 3.11.2 Reliability

Reliability, according to Masum (2024), was the consistency and stability of research outcomes over time. Internal consistency of research instruments was ensured through properly formatted questionnaires, standardized interview protocols, and consistent data coding practices. The internal consistency of the instruments was measured using Cronbach's alpha, with values ranging from 0.7 to 1, where higher values indicated stronger reliability. The study tested the extent to which items measured the conceptualized constructs consistently, thereby enhancing the credibility of

the findings. Cronbach’s alpha was computed to validate the consistency and reliability of the research instruments.

The reliability results in Table 3.6 indicate that the research instruments exhibited high internal consistency across all constructs. Marketing Knowledge had a Cronbach’s alpha of 0.938, Digital Platform Types 0.843, Financial Resource 0.802, and Effectiveness of Digital Marketing Strategies 0.887, all of which exceeded the acceptable threshold of 0.7. These high values suggest that the items within each construct consistently measured the intended variables, providing dependable and stable results. The findings confirm that the questionnaire and other instruments were reliable for data collection and could generate credible, replicable findings.

*Table Error! No text of specified style in document..5: Reliability Statistics*

Variables	Cronbach's Alpha	N of Items
Marketing Knowledge	.938	6
Digital Platform Types	.843	6
Financial Resource	.802	6
Effectiveness of Digital Marketing Strategies	.887	6

Source: Field Data, (2025)

### 3.12 Ethical Considerations

The study observed strict ethical principles to ensure that all research activities were conducted responsibly and with respect for participants. Key ethical considerations addressed in this research included data protection, confidentiality, informed consent, research integrity, avoidance of plagiarism, and compliance with institutional and legal guidelines.

**Data Protection:** Data protection was maintained by adhering to strict procedures to safeguard all collected information. Digital data were stored on password-protected devices, and physical data were securely locked to prevent unauthorized access or loss. Data handling protocols ensured accuracy, completeness, and integrity by preventing tampering, unauthorized copying, or misuse. These measures guaranteed that sensitive information was used solely for research purposes.

**Confidentiality:** Confidentiality was ensured by anonymizing all respondents and using coded identifiers instead of personal information. No identifiable information was published, and access to raw data was limited to authorized research personnel. This approach protected participants' privacy and reinforced trust in the research process.

**Informed Consent:** Participants were provided with clear explanations of the study's purpose, procedures, potential risks, and anticipated benefits. They were informed of their right to withdraw at any stage without negative consequences. Consent was documented before data collection, and adequate time was allowed for participants to ask questions and seek clarification. This process ensured voluntary participation and respected participants' autonomy.

**Research Integrity:** The study upheld research integrity by strictly following academic and professional standards. All findings were reported honestly, without fabrication, falsification, or misrepresentation. Researchers ensured that the methodology, analysis, and presentation of results were transparent and verifiable, enhancing the credibility and reliability of the study.

**Plagiarism:** Plagiarism was avoided by properly citing all sources, clearly marking direct quotations, and giving credit for all borrowed ideas and data. Original work was emphasized, and cross-checks were conducted to ensure proper attribution, maintaining academic honesty and the originality of the research.

**Additional Ethical Considerations:** Ethical clearance was obtained from the relevant institutional review board before commencing data collection, ensuring compliance with national research regulations and guidelines. The study also considered cultural sensitivity and respect for participants' social norms, avoiding questions or procedures that could cause discomfort or harm. Finally, researchers implemented measures to ensure fairness, non-discrimination, and inclusive by allowing equal participation opportunities for all eligible respondents, regardless of gender, age, or professional role.

## **CHAPTER FOUR**

### **PRESENTATION AND DISCUSSION OF FINDINGS**

#### **4.1 Chapter Overview**

This chapter presents the analysis, presentation, and interpretation of data to assess the factors influencing the effectiveness of digital marketing strategies at Tanzania Commercial Bank (TCB). Data were collected and analyzed using SPSS Version 26 and complemented with qualitative insights from key informant interviews (KIIs). The results are presented in tables, charts, and regression outputs, expressed in frequencies, means, and standard deviations, to clearly demonstrate the relationships between key variables—marketing knowledge, digital platform types, and financial resources—and the effectiveness of digital marketing strategies. The analysis specifically examines how marketing knowledge influences digital marketing effectiveness, evaluates the impact of different digital platforms, and explores the role of financial resources in enhancing customer engagement, brand awareness, and overall performance of TCB.

#### **4.2 Presentation of Findings**

This section presents the analysis, interpretation, and discussion of data collected. The findings are organized according to the study objectives, focusing on the key variables marketing knowledge, digital platform types, and financial resources and are presented using tables, charts, and descriptive and inferential statistics. The results highlight the relationships between these variables and the effectiveness of digital marketing strategies at TCB. Each subsection below corresponds to a specific research objective and provides detailed insights into the influence of the independent variables on digital marketing performance in the bank.

##### **4.2.1 Response Rate**

The response rate was a vital indicator of participant engagement in this study on the factors influencing the effectiveness of digital marketing strategies at Tanzania Commercial Bank (TCB). Data completeness and participant responsiveness were evaluated to ensure the reliability of the survey results and the credibility of the subsequent analysis.

Table 4.1 presents the response rate for this study, showing that out of 83 questionnaires distributed, 78 were returned, yielding a high response rate of 93.97%. Only 5 questionnaires were

not returned, representing 6.03% of the total sample. This indicates that the majority of the targeted respondents actively participated in the study, ensuring that the data collected were representative of the population. A high response rate strengthens the reliability and credibility of the findings. It also suggests that the respondents were engaged and willing to provide the necessary information. Overall, the response rate supports the validity of subsequent analyses and conclusions drawn from the study.

**Table Error! No text of specified style in document..6: Response Rate**

Category	Frequency	Percent (%)
Questionnaires distributed and returned	78	93.97
No responses	5	6.03
Total	83	100.0

**Source:** *Field data (2025)*

### **4.3 Demographic Characteristics**

This section presents the demographic characteristics of respondents, including sex, age, educational qualifications, and position, to provide insight into their background. Understanding the demographic profile helped contextualize respondents' perceptions of how marketing knowledge, digital platform types, and financial resources influenced the effectiveness of digital marketing strategies at TCB. This demographic information is important for interpreting variations in responses and linking them to differences in experience, digital literacy, and access to banking technologies.

#### **Gender:**

The slightly higher proportion of male respondents (53.8%) compared to female respondents (46.2%) may reflect gender representation within TCB's workforce, particularly in departments closely associated with digital marketing and technology. This implies that males may have greater exposure to digital marketing operations or technological platforms, which could influence perceptions and responses regarding digital marketing effectiveness. However, the near balance ensures that both male and female perspectives are considered, highlighting potential gender-related preferences in engagement with digital banking platforms. For instance, males might

prioritize functionality and innovation, while females may emphasize usability and accessibility in digital marketing campaigns.

### **Age:**

Table 2 present the largest age group (41–50 years) indicates that the workforce and customer base are predominantly middle-aged. This has implications for digital marketing strategies, as middle-aged respondents may have moderate familiarity with digital tools, blending traditional banking experiences with emerging digital platforms. Younger respondents (25–34 years), being more tech-savvy, may respond more favorably to advanced digital marketing channels like social media campaigns or mobile banking apps. This suggests that TCB should tailor digital marketing strategies to cater to the varying digital adoption levels across age groups to maximize effectiveness.

### **Academic Qualifications:**

The majority of respondents hold a bachelor's degree (43.6%), with a notable proportion holding master's degrees (29.5%). This high educational level implies that respondents are likely to understand and critically evaluate digital marketing initiatives. Higher education often correlates with greater engagement with technology and innovative platforms, suggesting that TCB's staff and customers can effectively interact with and respond to digital marketing campaigns. Educational differences may also influence preferences for information presentation and communication channels in digital marketing.

### **Working Experience:**

Respondents' working experience is relatively distributed, with the majority having 4–10 years of experience. This indicates a workforce with substantial knowledge of banking operations and exposure to digital marketing practices. Experienced staff can provide informed insights into the effectiveness of digital campaigns, while less experienced staff may offer fresh perspectives or highlight training needs. This diversity in experience implies that TCB should consider both seasoned expertise and innovative ideas when designing digital marketing strategies.

**Department/Category:**

With 59.0% from the Marketing Department and 41.0% from the Digital & Innovation Department, the findings suggest a heavier representation of staff directly involved in campaign design compared to technology execution. This implies that perceptions of digital marketing effectiveness may be influenced more by marketing strategy considerations than technical platform functionality. To enhance digital marketing outcomes, TCB should ensure strong inter-departmental coordination, as combining strategic marketing insights with technical execution capabilities can lead to more comprehensive and positive campaigns.

**Table Error! No text of specified style in document..7: Demographic characteristics**

Categories		Frequency	Percent
Gender of respondents	Male	42	53.8
	Female	36	46.2
	Total	78	100.0
Respondent Age	Below 25 years	19	24.4
	25 – 34 years	22	28.2
	Between 41-50 years	25	32.1
	45 – 54 years	9	11.5
	55 years and above	3	3.8
	Total	78	100.0
Academic Qualifications	Diploma	21	26.9
	Bachelor Degree	34	43.6
	Master’s Degree	23	29.5
	Total	78	100.0
Working Experience	1 – 3 years	17	21.8
	4 – 6 years	26	33.3
	7 – 10 years	26	33.3
	Above 10years	9	11.5
	Total	78	100.0
Respondent’s Category	Marketing Department	46	59.0

Digital & Innovation Department	32	41.0
Total	78	100.0

Source: Field Data: (2025)

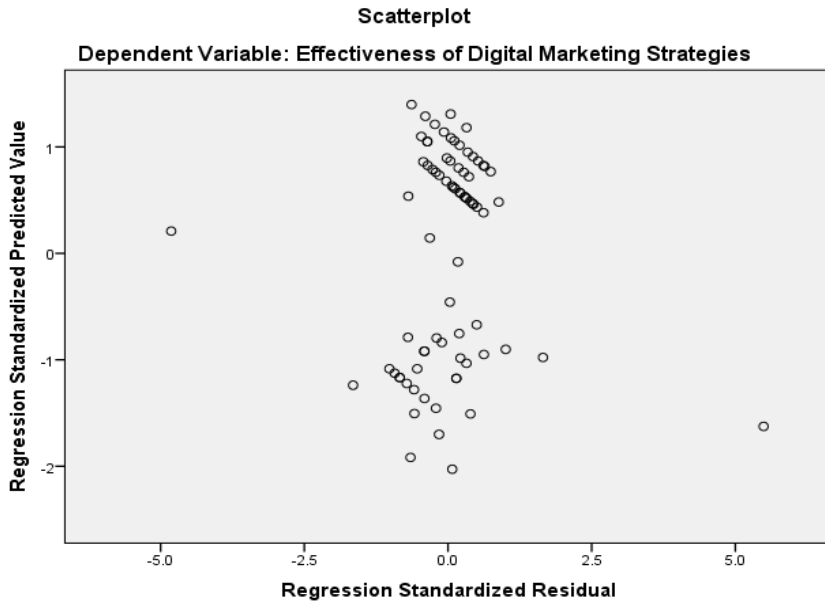
#### 4.4 Regression Assumption Test

This section examined the key assumptions of regression analysis to guarantee the accuracy and reliability of the results. Tests for linearity, independence of errors, homoscedasticity, normality of residuals, and absence of multicollinearity were conducted. The findings confirmed that the data met these assumptions, ensuring that the regression model was valid and appropriate. This provided confidence that the relationships between electrification factors and mining performance were analyzed accurately.

##### 4.4.1 Linearity Assumption test

The scatterplot in Fig. 4.1 is used to assess whether the relationship between the independent variables and the dependent variable is linear, a key assumption in linear regression.

The scatterplot shows Fig 4.1 that the residuals are randomly distributed around zero, indicating that the assumption of linearity is satisfied. There is no clear curve or systematic pattern, suggesting that the relationship between marketing knowledge, digital platform type, financial resources, and the effectiveness of digital marketing strategies is linear. The spread of residuals is relatively constant, supporting homoscedasticity. However, a few extreme points (outliers) are present, which may slightly influence the model's accuracy and should be examined further. Overall, the data supports the use of linear regression for this study.



**Figure Error! No text of specified style in document..2: Linearity Assumption test**

**Source: Field data (2025)**

#### **4.4.2 Independence of errors test**

The results in Table 4.3 present the outcome of the Durbin-Watson (DW) test, which was conducted to examine the independence of residuals in the regression model.

The results in Table 4.6 show the Durbin-Watson (DW) statistic of 2.166 for 78 observations, indicating that the residuals in the regression model were independent. Since the DW value is close to 2, it suggests no significant autocorrelation among the residuals, satisfying the independence assumption. This implies that the error terms from one observation were not correlated with those of another. Meeting this assumption enhances the reliability of the regression estimates. Consequently, the model's predictions and inferences regarding digital marketing effectiveness at TCB are considered valid.

**Table Error! No text of specified style in document..3: Durbin-Watson d-statistic for Autocorrelation Test**

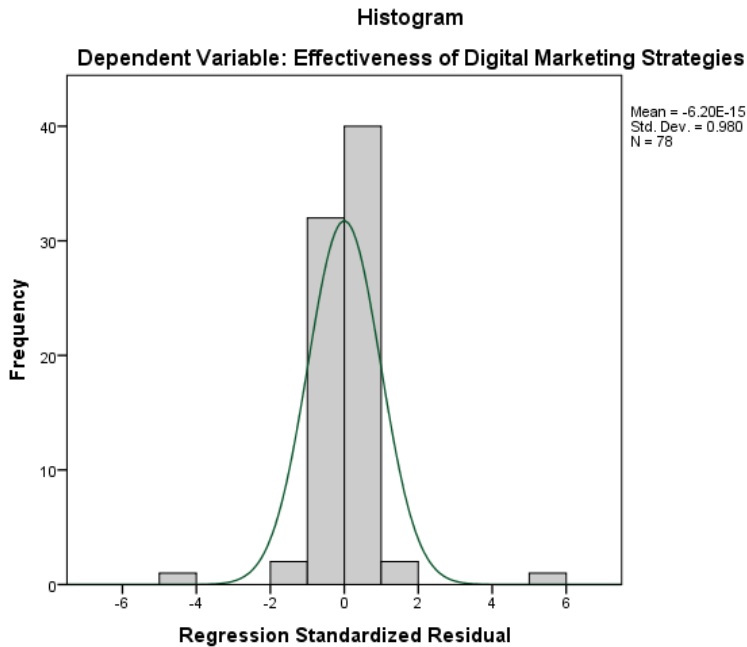
Model Information	Value
Number of Observations (n)	78
Durbin-Watson d-statistic	2.166

Source: Field data (2025)

#### **4.4.3 Normality of Errors (Residual)**

The histogram Fig 4.2 indicates that the regression standardized residuals are approximately normally distributed.

The histogram shows that the standardized residuals are approximately normally distributed. Most of the residual's cluster around zero, forming a bell-shaped curve that aligns well with the superimposed normal distribution line. This indicates that the errors in the regression model are symmetrically distributed, satisfying the normality assumption. A few extreme residuals are visible on both tails, but they do not significantly distort the overall normal distribution. Therefore, the normality assumption is reasonably met, supporting the reliability of the regression results



**Source: Field data (2025)**

**Figure Error! No text of specified style in document..3: Normality of Errors (Residual)**

#### 4.4.4 No Multicollinearity

The results in Table 4.4 indicate that multicollinearity was not a concern among the independent variables. Tolerance values ranged from 0.262 to 0.570, all above the critical threshold of 0.1, and Variance Inflation Factor (VIF) values ranged from 1.754 to 3.822, well below the cutoff of 10. This suggests that each independent variable marketing knowledge, digital platform types, and financial resources contributed uniquely to explaining the effectiveness of digital marketing strategies. The absence of multicollinearity ensures that the regression coefficients are stable and interpretable. Therefore, the model provides reliable insights into the relationships between the variables.

**Table Error! No text of specified style in document..4: Multicollinearity Test**

Model		Collinearity Statistics	
		Tolerance	VIF
1	Marketing Knowledge	.570	1.754
	Digital Platforms Types	.279	3.587
	Financial Resources	.262	3.822

a. Dependent Variable: Effectiveness of digital marketing strategies

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Source: Field Data, (2025)

## 4.5 Regression Analysis

This section presents the results of the regression analysis conducted to examine the relationship between marketing knowledge, digital platform types, and financial resources on the effectiveness of digital marketing strategies. It is divided into three subsections: Regression Coefficients, which show the strength and direction of the relationship between the independent variables and the dependent variable; ANOVA, which tests the overall significance of the regression model; and Model Summary, which provides key statistics such as R, R<sup>2</sup>, and Adjusted R<sup>2</sup> to assess the explanatory power of the model.

### 4.5.1 Model Summary

This section presents the Model Summary, highlighting the overall fit of the regression model in explaining the relationship between marketing knowledge, digital platform type, financial resources, and the effectiveness of digital marketing strategies in the banking sector. Key indicators such as R, R<sup>2</sup>, and Adjusted R<sup>2</sup> are used to measure how well the predictors account for variations in the dependent variable. These values provide insight into the explanatory power of the model and indicate whether the selected variables collectively contribute meaningfully to digital marketing effectiveness.

The findings in Table 4.5 R value of .912; this indicates a very strong positive correlation between the independent variables (marketing knowledge, digital platform type, and financial resources) and the dependent variable (effectiveness of digital marketing strategies). It shows that the predictors collectively have a high degree of association with digital marketing effectiveness in the banking sector.

R Square value of .833; this means that 83.3% of the variation in the effectiveness of digital marketing strategies can be explained by financial resources, marketing knowledge, and digital platform type. This demonstrates that the model has strong explanatory power, leaving only 16.7% of the variation attributable to other factors not included in the model.

Adjusted R Square value of .826; this is slightly lower than the R<sup>2</sup> but still indicates a high explanatory power of the model after adjusting for the number of predictors. It suggests that the variables used are not only statistically significant but also reliable in predicting the effectiveness of digital marketing strategies, without inflating the model's fit.

Standard Error of the Estimate value of .3441000; this reflects the average distance that the observed values fall from the regression line. The low standard error suggests that the model's predictions are fairly accurate, meaning the estimates closely match the actual data, and errors of prediction are minimal.

**Table Error! No text of specified style in document..5: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.912 <sup>a</sup>	.833	.826	.3441000

a. Predictors: (Constant), Financial resources, Marketing knowledge, Digital platform type

b. Dependent Variable: Effectiveness of Digital Marketing Strategies

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Source: Field Data, (2025)

### 4.5.2 ANOVA

Table 4.6 presents the ANOVA results used to assess the overall significance of the regression model predicting the effectiveness of digital marketing strategies in the banking sector. The test determines whether the combined effect of marketing knowledge, digital platform type, and financial resources significantly explains variations in digital marketing effectiveness. The results provide evidence on whether the model as a whole is statistically valid in explaining the relationship between the independent and dependent variables.

The ANOVA results in Table 4.6 indicate that the regression model predicting the effectiveness of digital marketing strategies is statistically significant. The model, which includes financial resources, marketing knowledge, and digital platform type as predictors, explains a substantial portion of the variance in digital marketing effectiveness, as reflected by the regression sum of squares (43.571) compared to the residual sum of squares (8.762). The F-value of 122.662 with a significance level of .000 indicates that the predictors collectively have a strong and significant effect on the effectiveness of digital marketing strategies, meaning that the model reliably predicts the outcome variable.

**Table Error! No text of specified style in document..6: Analysis of Variance (ANOVA)**

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	43.571	3	14.524	122.662	.000 <sup>b</sup>
	Residual	8.762	74	.118		
	Total	52.333	77			

a. Dependent Variable: Effectiveness of Digital Marketing Strategies

b. Predictors: (Constant), Financial resources, Marketing Knowledge, Digital platform type

Source: Field Data, (2025)

### 4.5.3 Regression Coefficients

The regression results in Table 4.7 reveal that marketing knowledge has a negative and statistically insignificant relationship with digital marketing effectiveness in the banking sector ( $B = -0.031$ ,  $p = 0.599$ ). This implies that variations in marketing knowledge among respondents do not

significantly contribute to the effectiveness of digital marketing strategies at TCB. The negative coefficient suggests that higher marketing knowledge alone does not necessarily translate into improved digital marketing outcomes, possibly due to limited application of digital tools, inadequate integration between marketing knowledge and technology, or insufficient training in digital-based marketing approaches. Therefore, this hypothesis (H1) was not supported.

The findings further indicate that the type of digital platform has a positive and statistically significant influence on digital marketing effectiveness ( $B = 0.187, p = 0.030$ ). This suggests that the choice and quality of digital platforms such as mobile applications, websites, and social media channels play an important role in determining the success of digital marketing initiatives at TCB. Effective use of the right platforms allows banks to reach a wider audience, enhance customer engagement, and deliver personalized marketing messages. The positive coefficient supports the hypothesis (H2), highlighting the importance of investing in well-structured and user-friendly digital platforms that align with customer preferences and technological trends.

Additionally, financial resources show a strong positive and highly significant effect on digital marketing effectiveness ( $B = 0.699, p = 0.000$ ). This indicates that adequate financial investment is crucial for implementing, maintaining, and optimizing digital marketing initiatives in the banking sector. With sufficient resources, TCB can afford advanced technologies, skilled personnel, and extensive promotional activities, leading to more impactful marketing outcomes. The high t-value (8.166) reinforces the robustness of this relationship, suggesting that resource allocation remains a key determinant of digital marketing success. Therefore, hypothesis H3 is supported, confirming that financial capacity substantially enhances the effectiveness of digital marketing strategies.

**Table Error! No text of specified style in document..7: Regression Coefficients**

Hypothesis	B	S. E	t	Sig.	Results
Coefficients					
H1: Marketing knowledge positively influencing digital marketing in the banking sector.	-.031	.059	-.529	.599	Not Supported

H2: Digital platform type positively influencing digital marketing in the banking sector.	.187	.084	2.214	.030	Supported
H3: Financial resources positively influencing digital marketing in the banking sector.	.699	.086	8.166	.000	Supported

Source: Field Data, (2025)

## 4.6 Discussion of Findings

This section discusses the findings on the factors influencing the effectiveness of digital marketing strategies in the banking sector, focusing on marketing knowledge, digital platform type, and financial resources. The findings align with Integrated Marketing Communication (IMC) Theory and Customer Relationship Management (CRM) Theory.

### 4.6.1 The influence of marketing Knowledge on the effectiveness of digital marketing strategies in the banking sector

The findings indicated that respondents generally agreed that marketing knowledge supports digital marketing strategies at TCB, reflected by an overall mean of 3.70 (SD = 0.19). However, regression results showed a coefficient of -0.031 with a significance value of 0.599, indicating that marketing knowledge was statistically insignificant in predicting the effectiveness of digital marketing strategies. This weak negative relationship suggests that possessing marketing knowledge alone does not automatically translate into improved digital marketing outcomes. Knowledge must be operationalized and embedded into actionable strategies, supported by organizational processes and systems, to produce meaningful performance impacts (Peter & Dalla Vecchia, 2020).

These results resonate with the theoretical perspective of the knowledge-based view, which argues that knowledge is a critical resource for competitive advantage only when it is effectively applied and integrated into organizational routines (Al-Dmour et al., 2022). While TCB staff may have foundational digital marketing knowledge, the lack of systematic utilization such as linking knowledge to campaign design, platform selection, or resource allocation limits its potential to influence outcomes. Ibrahim et al. (2021) further highlight that integrating marketing knowledge

with technological infrastructure and financial support is essential to translate knowledge into performance improvements, which may explain why knowledge alone showed limited predictive power in this context.

Conversely, the findings differ from Matanhire et al. (2021), who reported a direct positive relationship between marketing knowledge and digital campaign effectiveness in Zimbabwean banks. This divergence suggests that contextual factors, including organizational culture, management support, and alignment of knowledge with strategic goals, play a critical moderating role in how knowledge influences performance. For instance, banks with strong institutional support for digital initiatives are more likely to convert staff knowledge into practical outcomes, whereas in TCB, knowledge may remain largely theoretical or underutilized.

Overall, the study underscores that marketing knowledge is necessary but insufficient on its own. To enhance digital marketing effectiveness, TCB must focus on translating knowledge into practice through structured training, strategic integration, and alignment with operational processes. This aligns with previous research emphasizing the importance of absorptive capacity—the ability of organizations to recognize, assimilate, and apply knowledge (Cohen & Levinthal, 1990) as a determinant of digital marketing success. The findings highlight that effective utilization of knowledge, supported by appropriate systems and resources, is a crucial driver of competitive advantage in the banking sector.

#### **4.6.2 The influence of digital platforms types on the effectiveness of digital marketing strategies in the banking sector**

The findings revealed an average mean of 3.78 with a standard deviation of 0.203, indicating that respondents generally agreed that the type and integration of digital platforms significantly influence the effectiveness of digital marketing strategies at TCB. Regression analysis showed a coefficient of 0.187 with a significance value of 0.030, confirming a positive and statistically significant relationship. This suggests that banks that adopt multiple, user-friendly platforms such as social media, mobile applications, and online banking systems are better positioned to enhance customer engagement, raise brand awareness, and achieve successful marketing outcomes. Coordinated use of these platforms enables broader market reach, more personalized interactions, and seamless customer experiences, which are essential in today's competitive banking environment.

These findings are consistent with Khadka (2023), who emphasized that digital transformation through varied platforms improves customer experience and operational efficiency in the UK banking sector. Similarly, Khan and Ahmed (2024) highlighted that multi-channel integration fosters deeper customer engagement and strengthens market positioning. Roshanita and Nurhidayah (2024) argued that platform diversity is critical in technology-driven sectors to ensure campaigns reach wider audiences, while Soleymani et al. (2024) noted that structured platform use in content marketing enhances efficiency, customer loyalty, and retention in Iranian banks. Collectively, these studies reinforce the notion that effective selection and integration of digital platforms is a key driver of digital marketing success.

Furthermore, the results suggest that platform type and integration do not operate in isolation but interact with other organizational factors such as marketing strategy, content quality, and responsiveness to customer feedback. The strategic alignment of digital platforms ensures that marketing efforts are not fragmented but synergized, enabling consistent brand messaging and improved customer experiences. This aligns with the principles of integrated marketing communication, which emphasize that coherent multi-channel approaches enhance engagement and foster stronger relationships with target audiences (Kotler et al., 2021). For TCB, leveraging diverse and well-integrated platforms can therefore be considered a critical mechanism for achieving digital marketing effectiveness and sustaining competitive advantage.

#### **4.6.3 The influence of financial resource on the effectiveness of digital marketing strategies in the banking sector**

The findings showed that the average mean of 3.79 with a standard deviation of 0.096 indicated that respondents generally agreed that financial resources significantly influenced the effectiveness of digital marketing strategies at TCB. The regression coefficient of 0.699 with a significance value of 0.000 further confirmed a strong and statistically significant effect, suggesting that financial capacity is a key enabler of digital marketing performance. Adequate funding allows banks to invest in modern digital tools, data analytics systems, and targeted campaigns, all of which enhance the precision and reach of marketing initiatives.

Financial resources also determine an institution's ability to recruit and retain skilled personnel capable of designing and implementing innovative digital marketing strategies. Investment in staff training, system upgrades, cybersecurity, and platform maintenance ensures operational stability

and supports continuous innovation. The strong positive coefficient indicates that as financial resources increase, the bank's ability to deploy advanced, multi-channel marketing strategies improves significantly, leading to higher customer engagement, better service delivery, and improved competitiveness.

These findings align with wider literature, including Benegusenga and Akims (2024), who observed that adequate financial resources enhance the success of digital marketing campaigns and brand visibility. Similarly, Konovalova and Caplinska (2020) emphasized that sound financial management strengthens an organization's capacity to channel resources toward impactful marketing initiatives. Mbugua et al. (2022) further linked financial strength to improved performance in agency banking, while Schreieck et al. (2024) argued that resource availability is central to supporting digital platform strategies and increasing firm value. Collectively, these studies affirm that financial resources play a pivotal role not only in supporting digital marketing implementation but also in shaping long-term strategic outcomes.

#### **4.7 Relationship of the findings with the study**

##### **4.7.1 Integrated Marketing Communication (IMC) Theory**

The findings of the study relate closely to the Integrated Marketing Communication (IMC) theory, which emphasizes the strategic coordination of various marketing tools, channels, and resources to deliver a consistent and effective message to the target audience (Tannenbaum & Lauterborn, 2012). The results showed that digital platform type had a positive and significant effect on the effectiveness of digital marketing strategies, indicating that coordinated use of multiple platforms enhances customer engagement, awareness, and campaign success. Similarly, marketing knowledge, although statistically insignificant on its own, highlighted the importance of integrating knowledge into actionable strategies across different platforms, which aligns with IMC's premise that the synergy of communication tools produces stronger marketing outcomes (Peter & Dalla Vecchia, 2020). Financial resources were also shown to be critical in enabling the implementation of IMC approaches, as adequate funding allows banks to support multi-channel campaigns, advanced technologies, and skilled personnel, reinforcing the theory's focus on resource-backed integration (Benegusenga & Akims, 2024). Overall, the study confirms that the effectiveness of digital marketing strategies in banks is enhanced when knowledge, platforms, and financial backing are coordinated to communicate a consistent message to customers.

#### **4.7.2 Customer Relationship Management (CRM) Theory**

The findings also align with Customer Relationship Management (CRM) theory, which stresses the importance of building and maintaining long-term relationships with customers through personalized, responsive, and effective communication (Buttle & Maklan, 2015). Digital platform type, identified as a significant determinant, enables banks to engage customers across multiple channels, collect data, and tailor marketing campaigns to customer preferences, directly supporting CRM principles (Khadka, 2023; Khan & Ahmed, 2024). Financial resources further facilitate CRM implementation by allowing investments in technologies and systems that improve customer tracking, targeted campaigns, and service delivery (Mbugua, Oloko & Deya, 2022; Konovalova & Caplinska, 2020). Although marketing knowledge alone was not statistically significant, it supports CRM theory when applied strategically to understand customer behavior and preferences (Al-Dmour et al., 2022). Collectively, the study demonstrates that effective digital marketing strategies, supported by appropriate platforms, knowledge, and resources, strengthen customer relationships, improve engagement, and enhance overall banking performance, confirming the applicability of CRM theory in the digital marketing context.

## **CHAPTER FIVE**

### **CONCLUSION AND RECOMMENDATIONS**

#### **5.1 Chapter Overview**

This chapter presents the overall conclusions drawn from the study on the influence of marketing knowledge, digital platform type, and financial resources on the effectiveness of digital marketing strategies in the banking sector, specifically at Tanzania Commercial Bank (TCB). It also provides recommendations based on the key findings, highlighting practical and policy implications for bank management, marketing teams, and stakeholders. The conclusions synthesize how knowledge, platforms, and financial resources influenced marketing effectiveness and suggest strategies to improve customer engagement, campaign success, and overall digital marketing performance.

#### **5.2 Summary of the Study Findings**

The study revealed that marketing knowledge, while generally acknowledged by respondents as important (mean = 3.70, SD = 0.19), was statistically insignificant in explaining the effectiveness of digital marketing strategies at TCB. This implies that knowledge alone does not translate into improved digital outcomes without practical application or integration into coordinated strategies. Digital platform type was found to have a positive and significant effect (coefficient = 0.187,  $p = 0.030$ ), indicating that multi-channel, user-friendly platforms enhance customer engagement, awareness, and campaign effectiveness. Financial resources exhibited the strongest influence (coefficient = 0.699,  $p = 0.000$ ), highlighting that adequate funding, liquidity, and asset strength are critical enablers for implementing sustainable and innovative digital marketing campaigns. The study confirms that effective digital marketing strategies are achieved through the combined and coordinated application of knowledge, technology, and financial backing.

#### **5.3 Conclusions**

##### **5.3.1 The influence of marketing Knowledge on the effectiveness of digital marketing strategies in the banking sector**

The study concluded that marketing knowledge alone did not significantly enhance the effectiveness of digital marketing strategies at TCB. While respondents generally acknowledged

its importance, the negative and statistically insignificant regression coefficient indicated that knowledge without practical application or integration into actionable strategies does not drive meaningful marketing outcomes. This suggests that banks need to focus on translating marketing knowledge into effective implementation and skillful execution to achieve measurable results. Moreover, it emphasizes that training programs must go beyond theoretical knowledge and include hands-on applications that align with market demands. The findings imply that combining marketing knowledge with technological tools and financial resources is essential for improving digital marketing performance.

### **5.3.2 The influence of digital platforms types on the effectiveness of digital marketing strategies in the banking sector**

The study concluded that the type and integration of digital platforms significantly influenced the effectiveness of digital marketing strategies at TCB. Coordinated, multi-channel, and user-friendly platforms enhanced customer engagement, interaction, and campaign success. The positive and statistically significant regression results highlighted that investing in diverse and integrated digital tools is crucial for improving marketing performance and customer reach. Additionally, the findings suggest that banks should continuously evaluate and upgrade digital platforms to ensure they meet evolving customer expectations. Effective platform management supports brand visibility and strengthens customer loyalty, enhancing the overall impact of digital marketing efforts.

### **5.3.3 The influence of financial resource on the effectiveness of digital marketing strategies in the banking sector**

The study concluded that financial resources were the most critical determinant of digital marketing effectiveness at TCB. Adequate funding, liquidity, and asset strength directly enabled the bank to implement sustainable, innovative, and high-impact digital campaigns. The highly significant positive regression coefficient confirmed that financial backing is essential for maximizing the effectiveness of digital marketing strategies and achieving long-term marketing objectives. Furthermore, the findings indicate that financial investment supports advanced technological adoption, recruitment of skilled personnel, and the creation of impactful campaigns. Insufficient financial resources can limit strategic options, reduce market reach, and hinder competitiveness.

## **5.4 Recommendations**

### **5.4.1 Recommendations Based on Conclusions**

**Knowledge Implications:** The study underscores the importance of sustained capacity-building initiatives that go beyond conventional training and focus on experiential learning for digital marketing staff at TCB. Continuous workshops, mentor-ship programs, and hands-on digital campaign simulations can help bridge the gap between theoretical concepts and practical execution. By cultivating a culture of continuous learning, employees become better equipped to interpret digital analytic, segment audiences, and tailor campaigns that respond to real-time market dynamics. Embedding digital literacy within the broader professional development framework not only enhances individual competence but also strengthens organizational readiness for rapidly evolving digital environments.

**Policy Implications:** The findings point to the need for sector-wide policy frameworks that actively support banks in integrating advanced digital marketing technologies while maintaining regulatory standards. Policymakers should prioritize guidelines that encourage innovation, such as allowing controlled experimentation with emerging technologies, incentivizing collaborative digital initiatives, and facilitating knowledge-sharing forums across financial institutions. Creating policies that promote ethical digital practices, data privacy, and customer protection will help sustain public trust while reducing compliance risks. Additionally, enabling flexible regulatory mechanisms can help banks adopt new digital tools without bureaucratic delays that could hinder competitiveness.

**Management Practice Recommendations:** Effective management practices should focus on harmonizing technological investment, knowledge utilization, and financial resource allocation to maximize the impact of digital marketing efforts. Bank managers are encouraged to adopt user-centered digital platforms that enhance customer interaction, improve campaign delivery, and streamline the flow of marketing operations. Strategic investment in analytics tools, automation systems, and cross-functional collaboration platforms can help teams execute targeted campaigns with greater efficiency. Furthermore, aligning financial resources with strategic marketing priorities ensures that innovative initiatives are adequately funded and sustained over time, thereby strengthening overall marketing effectiveness.

Theoretical Implications: The study contributes to the refinement of theoretical frameworks by revealing the interconnected influence of marketing knowledge, platform selection, and financial support in shaping digital marketing outcomes. Traditional models such as Integrated Marketing Communication and Customer Relationship Management may benefit from incorporating multidimensional predictors that reflect the digital evolution of marketing practices. Future theoretical development should therefore adopt an integrative lens, recognizing the interdependence between human capabilities, technological infrastructures, and financial capacity. Such an approach will enable theories to better explain digital marketing performance in modern banking environments and guide scholars in building more comprehensive models for future research.

#### **5.4.2 Recommendations for Further Studies**

Future research should explore the moderating influence of organizational culture, leadership styles, and customer behavior on the relationship between digital marketing strategies and performance outcomes in the banking sector. Understanding how cultural norms, managerial decision-making, and customer digital readiness shape the success of marketing initiatives can offer deeper insights into context-specific factors that quantitative models may overlook. Comparative studies across multiple banks in Tanzania or broader Sub-Saharan Africa are recommended to enhance the generalizability of findings, particularly by identifying variations in digital maturity, regulatory environments, and resource capabilities across institutions.

Longitudinal research would also be valuable in capturing how digital marketing effectiveness evolves over time, especially as banks adopt new platforms, update digital infrastructures, or adjust financial resource allocations in response to market and technological shifts. Such time-sensitive approaches could reveal patterns of adaptation, sustained impacts, or diminishing effects that cross-sectional studies cannot adequately uncover. Moreover, qualitative inquiries such as interviews, focus groups, or case studies should be conducted to gain in-depth insights into employee experiences, customer expectations, and organizational challenges that hinder or facilitate the implementation of digital marketing strategies. These qualitative perspectives can complement quantitative findings by uncovering nuanced factors, such as internal resistance, skill gaps, or perceived customer value, that significantly influence digital marketing success.

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**APPENDIXES**

**APPENDIX I: WORK PLAN**

TIME	DEC 2024	JAN 2025	FEB 2025	MARCH 2025	APRIL 2025	JUN 2025	JULY 2025	AUG 2025	SEPT 2025	OCT 2025	NOV 2025	DEC 2025
ACTIVITY												
Dissertation development												
Defense												
Ethical Clearance												
Data Collection												
Data Entry and Analysis												
Report writing & dissemination												
Defence												
Graduation ceremony												

## APPENDIX II: BUDGET

S/N	DETAILS	AMOUNT(TSHS)
1.	Stationery and secretarial services	500,000
2.	Transport cost during data collection	400,000
3	Data collection and analysis	600,000
4	Communication and Internet costs	600,000
	Total	2,100,000

### **APPENDIX III: QUESTIONNAIRE**

Dear Respondent,

I Invocavity Samwel Mongi, a student from the Tanzania Institute of Accountancy, pursuing Master Degree of Science in Marketing and Public Relations, conducting a research study of the factors influencing the effectiveness of digital marketing strategies in the banking sector, a case study from Tanzania Commercial Bank (TCB). I seek your assistance in providing information on this topic by filling out these questionnaires. All information you give will be confidentially treated and will be used solely for this research and for academic purposes. No source or individual will be identified or comment attributed to the originator. I thank you for your co-operations

Please kindly tick the appropriate answer (√).

#### **SECTION A: DEMOGRAPHIC CHARACTERISTICS**

##### Section A: Demographic Information

Gender

Male

Female

Age

Below 25 years

25–34 years

35–44 years

45–54 years

55 years and above

Level of Education

Diploma/Certificate

Bachelor's Degree

Master's Degree

Work Experience (in the banking sector)

1–3 years

4–6 years

7–10 years

Above 10 years

Current Department/Role

Marketing Department

Digital and Innovation Department

### SECTION B:

Please indicate to what extent you agree or disagree with the following statements by putting a tick against the options provided below.

1 = Strongly disagree (SD) 2 = Disagree (D) 3 = Neutral (N) 4 = Agree (A) 5 = Strongly Agree

Objective i: To examine the influence of marketing knowledge on the effectiveness of digital marketing strategies in the banking sector

No.	Indicator	Statement	1	2	3	4	5
1	Digital marketing concepts	Understanding digital marketing concepts improves my ability to implement effective strategies.					
2		Lack of knowledge in digital marketing concepts limits the effectiveness of campaigns.					
3	Marketing tools/technologies	Proficiency in marketing tools and technologies increases the success of digital initiatives.					

4		Limited knowledge of digital tools negatively affects campaign performance.					
5	Audience preferences	Knowledge of customer preferences enables more targeted and positive digital marketing.					
6		Lack of audience insights reduces the effectiveness of digital marketing strategies.					

Objective ii: To examine the influence of digital platform type on the effectiveness of digital marketing strategies in the banking sector

No.	Indicator	Statement	1	2	3	4	5
1	Platform integration	Integration of multiple digital platforms improves the reach of marketing strategies.					
2		Lack of platform integration weakens the effectiveness of digital marketing.					
3	Platform usability	Easy-to-use digital platforms enhance customer engagement.					
4		Complex digital platforms discourage effective customer interaction.					
5	Multi-channel adoption	Adoption of multiple digital channels increases customer reach and awareness.					
6		Reliance on a single channel limits the impact of digital marketing strategies.					

Objective iii: To examine the influence of financial resources on the effectiveness of digital marketing strategies in the banking sector

No.	Indicator	Statement	1	2	3	4	5
1	Shareholder funds	Availability of adequate shareholder funds improves digital marketing investment.					
2		Limited shareholder funds restrict the scope of digital marketing strategies.					
3	Liquidity ratio	High liquidity allows banks to allocate more resources to digital marketing campaigns.					
4		Low liquidity constrains banks' ability to invest in digital innovations.					
5	Value of assets	Strong asset value supports sustainable funding for digital marketing initiatives.					
6		Weak asset value reduces long-term investment in digital platforms.					

Dependent Variable: Effectiveness of Digital Marketing Strategies

Scale:

1 = Strongly Disagree (SD) | 2 = Disagree (D) | 3 = Neutral (N) | 4 = Agree (A) | 5 = Strongly Agree (SA)

No.	Indicator	Statement	1	2	3	4	5
1	Customer engagement	Digital marketing strategies have improved customer interaction and engagement with the bank.					
2		Social media and online campaigns encourage customers to actively engage with the bank's services.					
3	Return on Investment (ROI)	Digital marketing campaigns have generated measurable financial returns for the bank.					

4		The bank's investment in digital marketing is cost-effective compared to traditional methods.					
5	Brand awareness	Digital marketing strategies have improved the bank's brand recognition among customers.					
6		Consistent digital campaigns have strengthened the bank's market positioning and identity.					