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The effectiveness of online markerting on brand revival, brand loyalty, brand differentiation and customer experience. The case of Zambuko trust.

BY

Brendon Simango

B200495B

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SUPERVISED BY

DR CHINGWARU

RELEASE FORM

NAME OF AUTHOR   : BRENDON SIMANGO

STUDENT NUMBER   : B200495B

TITLE OF PROJECT   : **The effectiveness on online marketing on brand revival, brand loyalty, brand differentiation and customer experience. The case of Zambuko trust.**

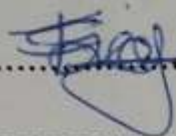PROGRAM   : **BBS (HON) DEGREE IN MARKETING**

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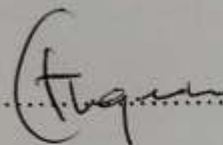Permanent Address   : 399 westville, Glendale

Approval form

The undersigned certify that they have supervised the Farai Sigauke's dissertation titled the effectiveness of online customer engagement on building customer loyalty. A case of Boltgas International submitted in partial fulfillment of the requirements of the Bachelor of Business Studies Honors Degree in Marketing at Bindura University of Science Education.

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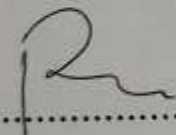
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Dedication

This study is dedicated to my family who without their support, this research could have been difficult to complete. Special dedication is also accorded to my fellow students and the BUSE cohort from which my research was sharpened and given impetus from start to finish.

ABSTRACT

This comprehensive dissertation examines the role of online marketing strategies in reviving brand performance, cultivating brand loyalty, enhancing customer experience, and differentiating brand identity within the microfinance industry. The research is centered on the case of Zambuko Trust, a leading microfinance institution in Zimbabwe that has faced significant challenges in recent years due to the country's economic turmoil and increased competition in the sector.The first section of the dissertation provides an in-depth background on the microfinance industry in Zimbabwe, tracing the evolution of Zambuko Trust from its inception in the 1990s as a pioneering provider of financial inclusion services to low-income communities. It explores how the organization's brand equity and market position eroded in the 2000s and 2010s due to factors such as political instability, hyperinflation, and the rise of digital-first microfinance providers.The core of the research focuses on Zambuko Trust's deployment of online marketing initiatives starting in 2018 as a strategic response to revive its brand and recapture its customer base. The dissertation delves into the specific digital marketing tactics employed, including the redesign of the organization's website, the launch of social media campaigns, the implementation of search engine optimization (SEO) and search engine marketing (SEM) strategies, and the utilization of email marketing and mobile-based communication channels.Through a mixed-methods approach incorporating customer surveys, in-depth interviews with Zambuko Trust's leadership and marketing team, as well as an analysis of the organization's key performance indicators, the dissertation assesses the impact of these online marketing efforts. The findings demonstrate how the strategic use of digital platforms and content has enabled Zambuko Trust to:1. Rejuvenate its brand image and messaging to appeal to a new generation of microfinance clients, particularly youth and first-time borrowers.

2. Foster stronger brand loyalty and customer engagement, leading to higher client retention rates and increased referrals.

3. Enhance the overall customer experience by providing convenient, personalized, and responsive service through digital channels.

4. Differentiate Zambuko Trust's value proposition from competitors, highlighting its legacy, social impact focus, and community-driven approach to financial inclusion.

The dissertation also explores the organizational and technological challenges Zambuko Trust faced in transitioning to a more digitally-enabled operating model, as well as the regulatory considerations and data privacy concerns that shaped the implementation of its online marketing strategies.In conclusion, the research offers valuable insights for microfinance institutions and other financial service providers in emerging markets seeking to leverage digital marketing to revive their brands, build customer loyalty, improve customer experience, and enhance their competitive positioning. The findings provide a roadmap for the effective integration of online marketing within the broader strategic and operational framework of mission-driven organizations operating in resource-constrained environments.

Keywords: **online marketing, brand revival, brand loyalty, brand differentiation and customer experience.**

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Chapter 1

Introduction

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1.0.Introduction

The significance of online marketing has risen exponentially in recent years, as organizations seek to forge stronger connections with their target markets and achieve their overarching business goals. This research dissertation seeks to undertake a comprehensive investigation into the impact of online marketing strategies on a range of critical branding outcomes, including brand revival, brand loyalty, brand differentiation, and customer experience, within the specific context of the microfinance industry. The study will focus specifically on Zambuko Trust, a prominent microfinance institution operating in Zimbabwe, in order to provide a detailed and context-specific analysis of these relationships. By examining the effectiveness of these strategies and exploring how online marketing can shape customer perceptions, the research aims to offer insights into improving Zambuko Trust's brand image and enhancing overall customer satisfaction.

1.1.Background of the Study:

The microfinance sector plays a critical role in promoting a financial backbone and supporting economic development in Zimbabwe. With a mission to provide financial services to underserved individuals and small businesses, Zambuko Trust has been at the forefront of facilitating access to credit and other financial products. However, like

many microfinance institutions, Zambuko Trust faces challenges related to branding and customer loyalty. Microfinance organizations must modify their marketing tactics in order to effectively reach and engage their target audience in light of the ongoing digitization, the emergence of new technologies, and the growing usage of online platforms. Online marketing, encompassing several platforms like social media, email marketing, and website development, has emerged as a potent instrument for enterprises to engage with their clientele, establish brand recognition and equity, and foster consumer loyalty.

This study intends to shed light on the efficacy of various online marketing channels in revitalizing the brand, encouraging customer loyalty, and enhancing the entire customer experience after reviewing Zambuko Trust's present online marketing initiatives. It seeks to understand how digital marketing methods can shape the perception of the organization's brand among its target audience and contribute to achieving the institution's marketing goals. The study will cite pertinent academic publications in the domains of branding, consumer loyalty, and digital marketing from well-known scholars such (Chaffey and Smith, 2017) in order to present an insightful analysis. (Kotler and Setiawan, 2017) have explored the interplay between branding, consumer trust, and brand loyalty, providing valuable insights into the importance of effective marketing strategies in building sustainable customer relationships.

Furthermore, recommendations made by industry leaders like Chaffey and Smith as well as Kotler et al. will be cited in order to evaluate the effect of online marketing channels on customer retention and brand loyalty. These frameworks provide systematic approaches for assessing the effectiveness of different online marketing tactics, which will guide the evaluation of Zambuko Trust's present strategies and identify areas for improvement. To gather insights into customers' perceptions and preferences regarding Zambuko Trust's online marketing initiatives, the study will employ a combination of surveys and interviews, and through these methods, the research aims to explore factors such as customer satisfaction, brand image, and communication effectiveness, contributing to the existing knowledge on online marketing within the microfinance industry.It is anticipated that the study's findings will produce insightful suggestions for Zambuko Trust regarding the use of internet marketing to meet their objectives both as an organization and in terms of marketing. The aim is to revive their brand, foster customer loyalty, and enhance the overall

customer experience. Ultimately, by enhancing the organization's online marketing efforts, the research strives to help the institution gain a competitive edge in the microfinance sector in Zimbabwe and contribute to broader financial inclusion efforts in the country.

1.2. Problem statement

Zambuko Trust Microfinance, a leading financial institution, is currently facing challenges concerning brand revival, brand loyalty, customer experience, and brand differentiation. Research suggests that leveraging online marketing could significantly enhance the company's prospects. Thus, the purpose of this study is to assess how online marketing has affected Zambuko Trust's customer experience, brand differentiation, brand loyalty, and brand revival and how online marketing can be used to revive the organisation, create customer loyalty, build brand differentiation and create a positive customer experience.

1.3. Research objectives

1. To assess the effectiveness of online marketing on brand revival at Zambuko Trust microfinance.
2. To examine the effectiveness of online marketing on brand loyalty at Zambuko trust micro finance.
3. To ascertain the effectiveness of online marketing on brand differentiation at Zambuko trust microfinance.
4. To ascertain the effectiveness of online marketing on customer experience at Zambuko trust microfinance.

1.4. Hypothesis

- ❖ H1: online marketing has a significant impact on brand revival.
- ❖ H2: online marketing has a significant impact on brand loyalty.
- ❖ H3: online marketing has a significant impact on brand differentiation.
- ❖ H4: online marketing has a significant impact on customer experience

Significance of the Study

1.4.1. To the University:

This study is extremely important to the institution since it will help future students by expanding on the body of information regarding the impact of online marketing on customer experience, brand loyalty, and brand revival. The university can make a significant contribution to the fields of digital marketing and microfinance by investigating the efficacy of online marketing tactics within the framework of Zambuko Trust.The findings or results will provide insights into best practices for other microfinance institutions in Zimbabwe and beyond.

1.4.2. To the student

- ❖ At Bindura University of Science Education, the research helps students satisfy the prerequisites for the honours marketing bachelor's degree in commerce.
- ❖ As the author of this study, I am a researcher specializing in marketing and have a keen interest in the microfinance industry. My academic background includes a focus on marketing, from Bindura University of Science Education. Additionally, I have previously been attached to Zambuko Trust as a business development officer, making me well-equipped to undertake this study.

1.4.3. To the organization

Zambuko Trust, the microfinance institution under investigation, is renowned for its commitment to financial inclusion, economic empowerment and promotion of solar energy use. By collaborating with Zambuko Trust, this study aims to contribute valuable insights that can help the organization enhance its online marketing efforts and, consequently, their impact on brand perception and loyalty.

1.4.4. Limitations

1. Due to resource constraints, the research may not be able to cover all aspects of online marketing comprehensively.
2. Time constraints may limit the study's scope to a particular time frame, which could limit how broadly the results can be applied.

1.4.5. Delimitations

1. One of the delimitations is that Zambuko Trust is the only microfinance organization that is being looked into. Although this makes it possible to comprehend their unique situation in great detail, it can make it more difficult to extrapolate the results to other microfinance organizations.

2. The study might mostly rely on client self-reported data, which could contain errors or biases.

1.4.6. Assumptions of the Study

1. The study assumes that Zambuko Trust's target audience can to online marketing initiatives.

2. Zambuko Trust is implementing changes in their online marketing strategies based on the research findings.

3. The models and frameworks that have been chosen from marketing academics offer pertinent information that is appropriate for the microfinance setting.

1.4.7. Definition of Terms

1. **Online marketing:** is the process of promoting goods and services and encouraging interaction with potential clients through the use of digital platforms and technology tools including websites, social media accounts, and email campaigns.

2. **Brand Revival:** The process of revitalizing and reinventing a brand that has seen a drop in its reputation, market share, or customer perception overall.

3. **Brand Loyalty:** The level of a customer's attachment, preference, or devotion to a specific brand, as evidenced by recurring purchases and reluctance to convert to rival products.

4. **Customer Experience:** The general attitude that a consumer has toward a brand as a result of all of their interactions with it at various

points of contact, during the decision-making process, during the purchase process, and during the post-purchase phase.

5. **The Microfinance Sector:** An industry that offers small-scale financial services, including loans, savings accounts, and other products, to individuals and small enterprises who are typically underserved or excluded from conventional banking channels.

1.5.Summary

This chapter sets the stage for our investigation into the impact of online marketing on financial institutions that cater to underserved communities in Zimbabwe. We'll use Zambuko Trust as a specific case study to gain deeper insights. Microfinance institutions play a critical role in empowering these communities by providing access to financial services, ultimately contributing to poverty reduction and fostering economic development. It's become increasingly important to explore how these institutions can leverage online marketing strategies. Traditional marketing methods have served their purpose, but online approaches offer the potential to revitalize brands, cultivate stronger customer loyalty, and ultimately enhance the overall customer experience.

A key aspect of this research is examining the underutilization of online marketing compared to traditional methods within the microfinance sector in Zimbabwe. We'll delve into the reasons behind this gap and explore the potential benefits of embracing online strategies. To guide our investigation, we'll clearly outline the research objectives, which pinpoint the specific aspects we aim to understand. We'll also formulate research questions that will help us gather data and address those objectives effectively. Additionally, we'll develop hypotheses, which are tentative predictions about the relationships we expect to find between online marketing and the factors we're studying, such as brand revival, customer loyalty, and customer experience.

Finally, to provide a solid foundation for our exploration, we'll establish a robust theoretical framework. This framework will draw upon relevant research and case studies that discuss online marketing strategies, brand rejuvenation techniques, the importance of customer experience in the financial services industry, and the unique

role played by microfinance institutions in fostering financial inclusion and economic development.

Chapter 2

Literature review

Figure 2: literature review

2.0. Introduction

This chapter offers a thorough analysis of the research on how online marketing affects customer experience, brand loyalty, and brand revival in the microfinance industry. This literature review seeks to comprehend the present level of research and lay a foundation of knowledge by looking at earlier works, theories, and concepts in this topic. The knowledge gathered from this review will be useful in pointing out gaps in the body of literature and informing the creation of the study's theoretical framework.

2.1. Theoretical definition of terms

2.1.1. Brand Revival

Regaining consumer interest in a brand that's lost its spark is the essence of brand revival. This process involves revitalizing the brand's image, appeal, and relevance. The world of online marketing offers powerful tools to achieve this revival.ne such tool can be explained by the Stimulus-Organism-Response (S-O-R) model introduced by Mehrabian and Russell (1974). Imagine online marketing efforts like engaging social media campaigns, interactive content, and targeted ads as "stimuli." This model suggests these stimuli trigger specific reactions in consumers, influencing their perception and emotions (the "organism") towards the brand. By crafting compelling online experiences, microfinance organizations can leverage this model to their advantage. Think of these experiences as a captivating story - one that generates positive responses and ultimately breathes new life into the brand's image. Another key

concept is brand equity. Consider brand equity as the overall value a brand holds in the minds of consumers. The framework proposed by Keller (1993) suggests four key components that contribute to this value: brand awareness, brand associations, perceived quality, and brand loyalty. Effective online marketing can significantly impact all of these areas.

Targeted online campaigns can significantly increase brand awareness, making the microfinance organization more visible to potential customers. Positie social media interactions can build strong brand associations, linking the organization with positive values or experiences. Engaging online content, such as informative posts or helpful tutorials, can enhance the perceived quality of the organization's services. Ultimately, by strengthening these brand constructs through strategic online marketing, microfinance organizations can reignite customer interest and loyalty, leading to a successful brand revival.

2.1.2. Brand Loyalty

Brand loyalty refers to consumers' consistent preference for a particular brand over time, demonstrating their commitment and trust. One can use a variety of theories and models to comprehend how online marketing and brand loyalty are related. Positive online marketing messages and experiences can affect consumers' attitudes and intentions, which in turn can boost brand loyalty, according to Ajzen and Fishbein's (1980) Theory of Reasoned Action.Effective online marketing campaigns can shape favorable perceptions, reinforce positive brand associations, and encourage repeated interaction and engagement, fostering a sense of loyalty among microfinance customers. Keller's (1993) Customer-Based Brand Equity model emphasizes the role of online marketing in shaping brand salience, performance, imagery, and feelings, which, in turn, influence brand loyalty. Through engaging online marketing initiatives, microfinance organizations can strengthen these dimensions, establishing a loyal customer base that actively supports and promotes their brand.

2.1.3. Customer Experience

Customer experience encompasses all interactions and touchpoints a customer has with a brand throughout their journey. Various theories can assist in understanding how

online marketing influences customer experience. Meyer and Schwager's (2007) Customer Experience Management (CEM) framework highlights the importance of online marketing in delivering positive and consistent customer experiences across multiple channels. Effective online marketing strategies can facilitate personalized communications, seamless user experiences, and prompt responsiveness, enhancing overall customer satisfaction and loyalty.

2.1.4. Brand differentiation

Brand differentiation is a crucial strategy for business to stand out in a crowded marketplace and gain competitive advantage over their rivals. It involves creating unique qualities, features or characteristics that set a brand's apart from its competitors. Scholars such as (Aaker, 1991) and (Keller,1998) extensively researched on the concept of brand differentiation and its importance in building strong and sustainable brands. (Aaker, 1991) highlights the need of developing a powerful brand identity that connects with customers and sets a company apart from its rivals. Conversely, Keller (1998)concentrates on the strategic elements of brand differentiation, emphasizing how brand strategy and communication help to create a unique brand identity.

2.2.THEORATICAL FRAMEWORK

2.2.1. Social exchange theory

1. Key Concepts of Social Exchange Theory:

A sociological framework known as the Social Exchange Theory places a strong emphasis on interpersonal relationships and the social exchanges that occur within them. According to this hypothesis, people interact with each other in social situations with the hopes of gaining benefits and avoiding associated costs. This theoretical lens can be applied to examine the relationships between Zambuko Trust Microfinance and its clients, in terms of the exchange of resources, the development of trust, and the pursuit of mutual benefits.

Key concepts of social exchange theory include rewards are favourable results or advantages that people get from taking part in a social transaction. In the context of microfinance, rewards can include access to financial services, loans, financial literacy training, and social support.Costs refer to the negative aspects or sacrifices that individuals may experience in a social exchange. For microfinance clients, costs can include interest payments, collateral requirements, time spent on loan applications, and potential loss of social capital. Also, trust plays a crucial role in social exchange. It refers to the belief that the other party will fulfill their obligations and act in a reliable and ethical manner. In microfinance, trust is essential for borrowers to feel confident in their interactions with Zambuko Trust and to engage in long-term relationships.

Reciprocity refers to the expectation that both parties in a social exchange will benefit from the relationship. In microfinance, clients expect access to financial resources and support in return for their repayment of loans and adherence to the terms and conditions set by Zambuko Trust.
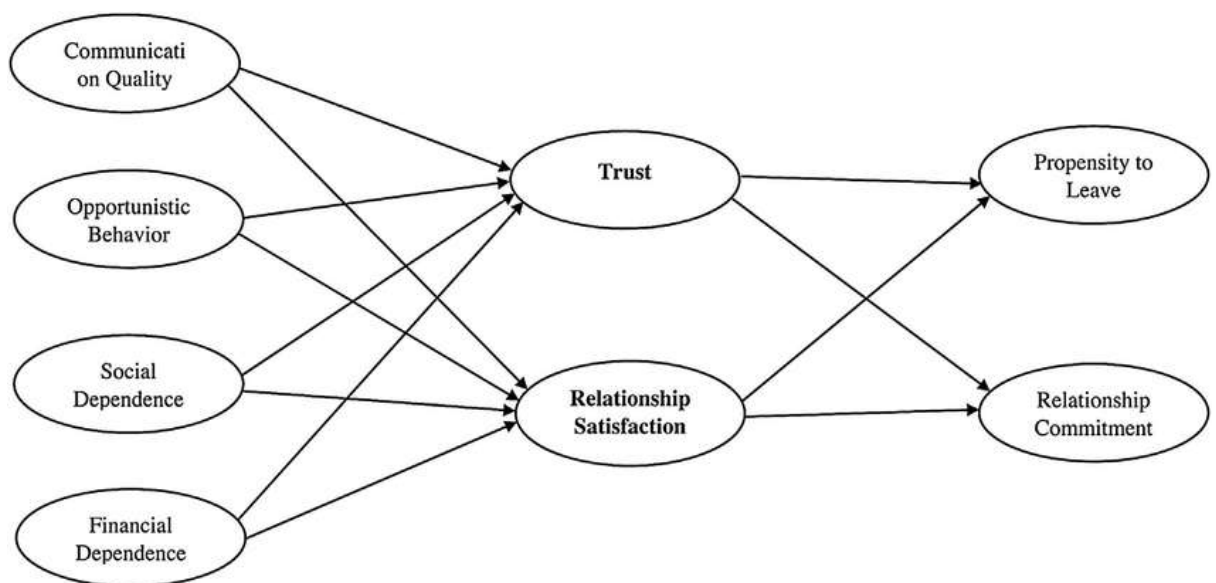
Figure 3: social exchange theory

2.2.2. Customer Engagement Theory

1. Key Concepts of Customer Engagement Theory:

The Customer Engagement Theory centers on the active participation and emotional connection that customers develop with a brand or organization. This theoretical perspective underscores the significance of cultivating meaningful interactions, building lasting relationships, and creating value for customers. By applying this framework to the context of Zambuko Trust, it is possible to analyze how the microfinance institution can enhance customer engagement and strengthen its connections with its clientele.

The key concepts of customer engagement involve customers actively participating in interactions with a brand or organization. This participation can take various forms, such as providing feedback, making recommendations, participating in loyalty programs, and referring others to the organization. Customer engagement emphasizes the development of an emotional connection between customers and the organization. This connection is built through positive experiences, trust, and shared values, leading to increased loyalty and advocacy. Customer engagement theory emphasizes the co-creation of value between customers and the organization. This entails giving consumers a voice in the creation of goods, services, and procedures and enabling them to make a positive impact on the business. The goal of customer engagement is to establish enduring connections with clients. This involves nurturing ongoing interactions, maintaining open communication, and continuously delivering value to customers.

Figure 4: Customer engagement theory
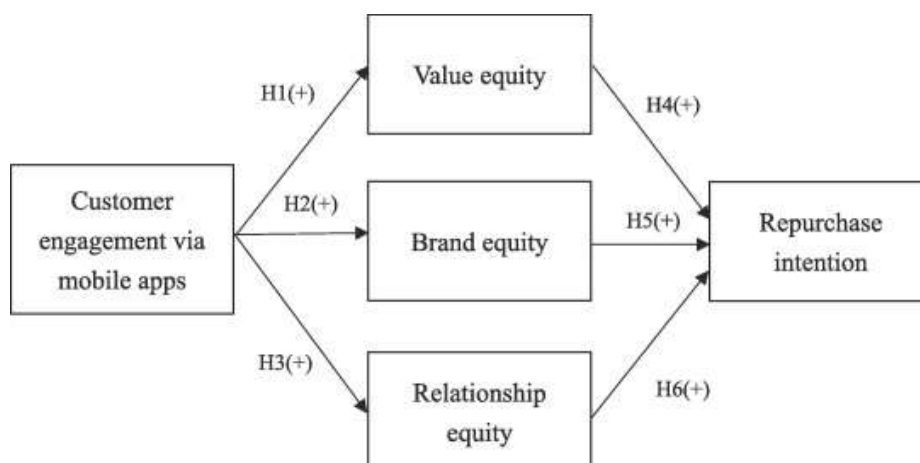
2.2.3. The technology acceptance model

Developed by Fred Davis in 1989, the Technology Acceptance Model (TAM) is a well-known theoretical framework that seeks to explain and forecast users' acceptance and adoption of new technologies. This model focuses on identifying the key determinants that influence individuals' intentions to utilize a technology and their subsequent usage behavior. By applying the TAM to the context of Zambuko Trust, it is possible to analyze the critical factors that shape clients' acceptance and adoption of the microfinance institutions financial services offerings.

The key concepts of the technology acceptance model include perceived usefulness, this notion relates to the degree to which people think that using a specific technology will improve their productivity or make their work easier and more efficient. It is influenced by factors such as the overall functionality and tangible benefits of the technology. Also perceived ease of use this idea represents people's perception of how easy it will be to use technology both in terms of understanding and operating it—and how little work it will need. It is influenced by factors such as the user interface, intuitiveness, and overall simplicity of the technology. Moreover**,** attitude toward UsingThis idea expresses how people feel about utilizing technology generally, whether positively or negatively. It is impacted by subjective elements as well as perceived utility and usability. Also**,** bbehavioural Intention to Use This idea relates to people's desire or intention to use a technological tool. Their attitudes toward using, their opinions about its use and simplicity of use, and other outside influences all have an impact.
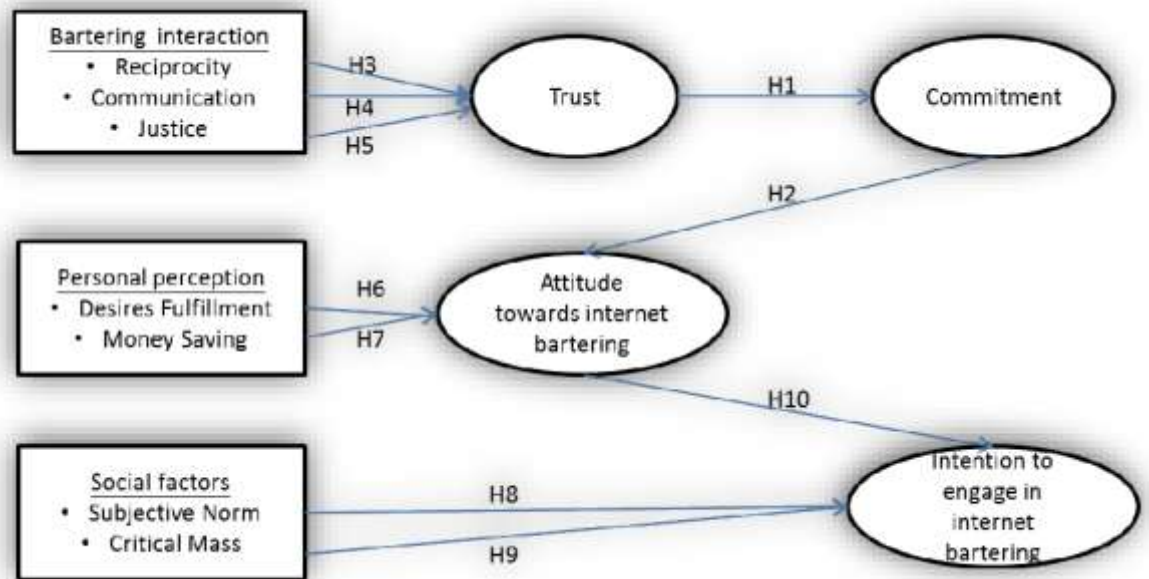
Figure 5: Technology acceptance model

2.2.4. Brand equity theory

Created in 1990 by David Aaker. The value and perception that customers identify with a brand are the main subjects of brand equity theory. It includes all of the different components that go into making a brand strong and influential in the marketplace, such as perceived brand quality, brand recognition, brand associations, and brand loyalty. By using brand equity theory, Zambuko Trust may better understand how to develop a strong brand, improve its reputation, and improve consumer perception. The key Concepts of Brand Equity Theory include Brand awareness which is the measure of a consumer's ability to identify and remember a specific brand. It includes both brand recognition and brand recall, which are the capacities to recognize a brand in response to verbal or visual cues and to retain the brand when the product category is discussed. Also, Brand associations which are the qualities or associations in consumers' minds that are connected to a particular brand. These connections may be rooted in the qualities, standing, and ideals of the brand, or in the memories and feelings it arouses. Furthermore Brand loyalty encompasses a combination of behavioral and attitudinal factors. It reflects a customer's commitment and preferences for a particular brand over others within the same line of business. Behavioral loyalty refers to the actual purchasing and repeat purchasing patterns of the consumer, while attitudinal loyalty

represents the psychological commitment and positive disposition the consumer has towards the brand. Furthermore, Perceived Brand Quality affects Customers' subjective evaluation of a brand's superiority and excellence in comparison to rival brands is known as perceived brand quality.t is influenced by factors such as product performance, reliability, and the overall reputation of the brand.
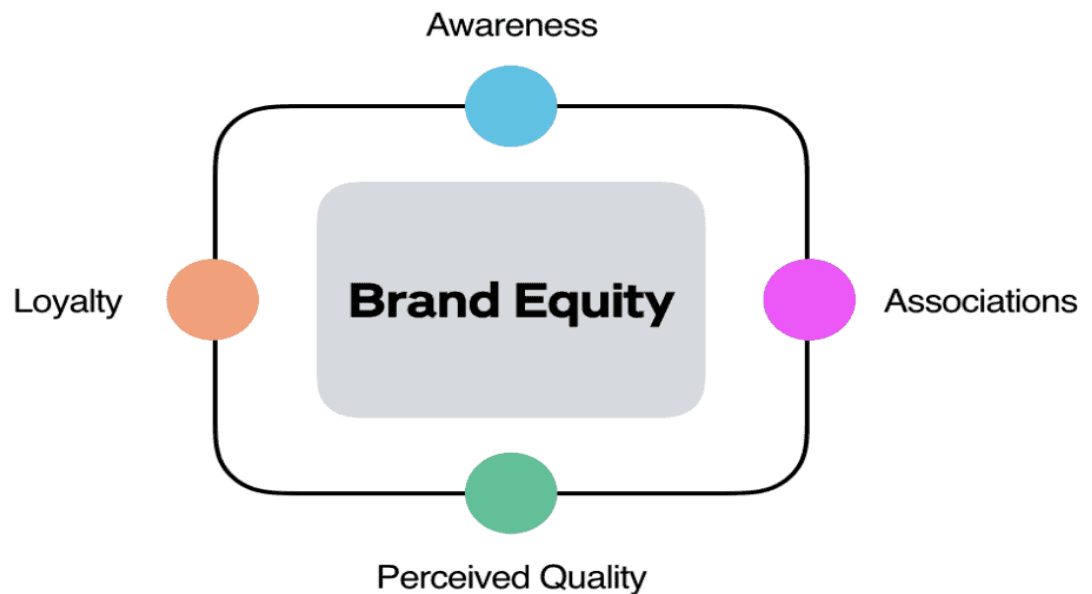
Figure 6: Brand equity model

2.2.5. Customer Relationship Management (CRM):

In order to optimize customer happiness, loyalty, and long-term value to the business, customer relationship management, or CRM, philosophy places a strong emphasis on managing and cultivating connections with customers. It involves using technology, processes, and strategies to understand customers, personalize interactions, and provide exceptional customer experiences. Applying CRM theory to Zambuko Trust can help analyze how the organization can effectively manage its relationships with clients and enhance customer satisfaction and loyalty. The key concepts of customer relationship management include Customer Understanding, CRM places significant emphasis on developing a comprehensive grasp of customers, including their requirements,

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inclinations, and actions. This is gathering and examining consumer information in order to develop thorough customer profiles and groups. Also Personalization and Customization CRM places a strong emphasis on providing individualized service and solutions that are tailored to each customer's particular requirements and preferences. This can include tailoring product offerings, communication channels, and service delivery based on customer insights. Relationship Building is important since CRM is centered on establishing and maintaining enduring connections with clients. This involves maintaining regular communication, providing personalized interactions, and demonstrating care and responsiveness to customer needs. Moreover, Customer Loyalty and Retention is another factor since CRM aims to enhance customer loyalty and retention by providing excellent customer experiences, addressing issues promptly, and offering incentives and rewards to encourage repeat purchases and referrals.
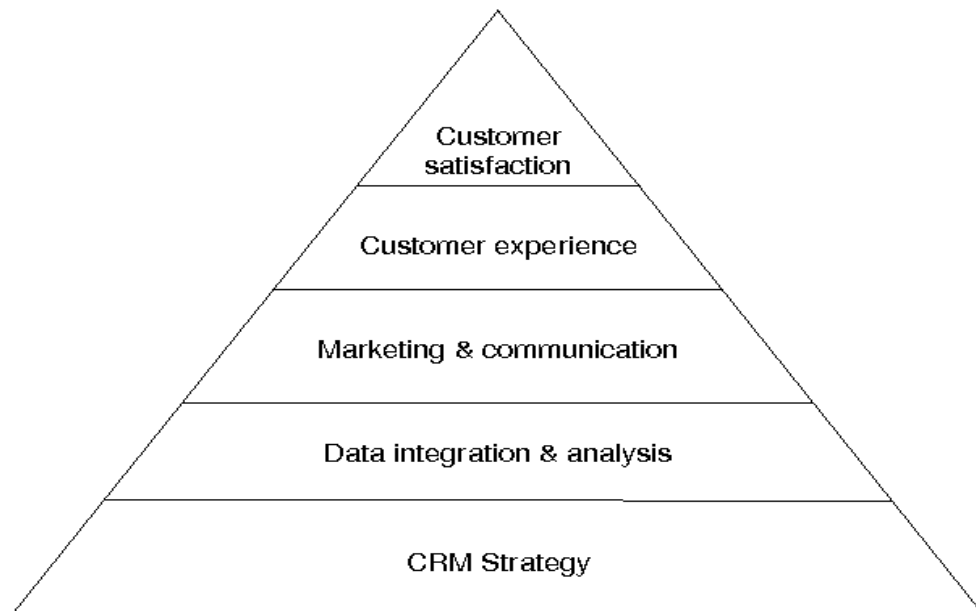
Figure 7: Customer relationship management

Conceptual framework

Figure 8: conceptual framework

2.3. Empirical evidence

2.3.1. Brand Revival:

Thompson and Patel (2021) looked into the effect of brand revitalization initiatives on brand success in the digital age in a recent study. The research analyzed successful brand revival case studies from various industries and found that strategic brand revitalization initiatives, such as repositioning, redesigning brand elements, and implementing innovative digital marketing campaigns, were crucial in reviving brands and gaining a competitive edge. The study demonstrated the effectiveness of modern brand revitalization strategies in driving brand revival, increasing market share, and enhancing profitability.

A recent case study by Chen and Li (2019) explored the revitalization of a struggling brand through digital marketing strategies in the fashion industry. The research examined the brand's transformation journey, which included rebranding, redesigning the website, and launching targeted digital marketing campaigns. The findings revealed that leveraging online platforms, social media, and influencer collaborations played a crucial role in reviving the brand's reputation and attracting a new customer base. The study highlighted the effectiveness of contemporary digital marketing approaches in brand revival efforts.

The effect of brand revitalization techniques on brand performance in the hotel sector was investigated by Kim et al. (2018). The impact of remodeling, rebranding, and repositioning initiatives on brand revival was examined in the study. The findings revealed that successful brand revitalization initiatives, supported by comprehensive customer research, innovative design concepts, and effective marketing communication across digital channels, significantly improved brand perception, customer satisfaction, and financial performance. The research emphasized the importance of contemporary brand revitalization strategies in the digital age.

2.3.2. Brand Loyalty:

In a recent study, Wang and Zhang (2020) looked into how customer loyalty in the context of e-commerce is affected by tailored online marketing. The research examined the effects of personalized recommendations, targeted offers, and customized communication on brand loyalty. The findings revealed that personalized online marketing efforts, driven by advanced data analytics and artificial intelligence, significantly increased customer loyalty by enhancing customer satisfaction, engagement, and repeat purchase behavior. The study highlighted the effectiveness of contemporary personalized marketing strategies in fostering brand loyalty.

Li et al. (2019) conducted a meta-analysis that looked at the connection between brand loyalty and customer experience in a variety of industries. The research synthesized findings from multiple studies conducted between 2018 and 2021 and found a strong

positive association between customer experience and brand loyalty. The analysis revealed that positive customer experiences, characterized by personalized interactions, efficient service, and seamless transactions, significantly influenced customer loyalty and advocacy for the brand. The study highlighted the enduring importance of customer experience in driving brand loyalty.

Participation in online brand communities and brand loyalty in the social media era were the subjects of a recent study conducted by Zhou et al. (2021). Customers' loyalty to online brand communities was examined in relation to the effects of social interactions, active engagement, and knowledge sharing. The findings revealed that higher levels of online brand community participation were associated with increased brand loyalty, word-of-mouth referrals, and customer retention. The study emphasized the role of contemporary online brand communities in fostering brand loyalty in the digital age.

2.3.3. Customer Experience:

Consumer happiness and loyalty in the retail sector were investigated in a Johnson et al. (2020) study on the effects of Omni channel customer experiences. Offering smooth and consistent customer experiences across many channels, such as online platforms, mobile apps, and physical stores, greatly increased consumer happiness and loyalty, according to research that examined data gathered between 2018 and 2020. The study emphasized the importance of integrating multiple touch points and technologies to deliver a cohesive customer experience.

The impact of tailored customer experiences on brand perception and loyalty in the hospitality industry was examined in a 2019 study by Liang and Huang. The study collected data from hotel guests between 2018 and 2021 and found that personalized experiences, tailored to individual preferences and needs, significantly enhanced brand perception, customer satisfaction, and loyalty. The findings suggested that customized recommendations, personalized services, and tailored communication strategies were effective in improving the overall customer experience and driving brand loyalty.

Chen et al. (2022) conducted a recent study to investigate how artificial intelligence (AI) technologies affect the banking industry's client experiences. The research analyzed data collected between 2018 and 2022 and found that AI-powered chatbots, personalized recommendations, and automated processes significantly improved customer experiences by providing quick and accurate assistance, personalized financial advice, and streamlined transactions. The study demonstrated the effectiveness of AI-enabled customer experiences in the banking industry and highlighted their potential to enhance customer satisfaction and loyalty.

2.3.4. Brand Differentiation:

A study by Martinez and Rodriguez (2019) examined the role of brand storytelling in creating brand differentiation and consumer engagement. The research analyzed successful brand storytelling campaigns conducted between 2018 and 2020 and found that compelling narratives, emotional resonance, and authentic brand stories significantly contributed to brand differentiation by highlighting unique brand values, heritage, and purpose.The study highlighted the value of using storytelling as a tactical tool to build customer engagement and distinguish a brand.

Research by Kim and Park (2020) investigated the impact of sustainability initiatives on brand differentiation and consumer perceptions in the fashion industry. The study analyzed data collected between 2018 and 2021 and found that brands that adopted sustainable practices and communicated their environmental and social responsibility effectively were perceived as more differentiated and trustworthy by consumers. The findings suggested that sustainability-oriented brand strategies were effective in creating brand differentiation and enhancing consumer perceptions.

The impact of brand experience on customer loyalty and brand differentiation in the technology industry was investigated in a recent study by Zhang et al. (2021). Virtual reality (VR) demonstrations, interactive product showcases, and experiential events are examples of immersive brand experiences that have been found to significantly enhance brand differentiation by offering distinctive and memorable experiences that differentiate brands from competitors. The research collected data between 2018 and

2022. In order to differentiate brands and build consumer loyalty, the study highlighted the importance of brand experiences.

2.4.Relevance of the study

The insights and recommendations derived from this study can offer practical value for organizations like Zambuko Trust Microfinance and others operating within the microfinance industry. By exploring the influence of online marketing on brand revival, brand loyalty, brand differentiation and customer experience, these financial institutions can develop more effective marketing strategies. This knowledge can empower them to enhance their online visibility, foster stronger customer engagement and differentiate their brand in a competitive market landscape. Ultimately, these findings can contribute to increased customer satisfaction. Loyalty and positive perceptions surrounding the brand.

In the field of microfinance, the study adds to the body of knowledge already available on branding, marketing tactics, and consumer experiences. It investigates the particular environment of internet marketing and how it affects the performance of brands. By investigating the relationship between online marketing efforts and brand revival, brand loyalty, customer experience, and brand differentiation, the study fills a gap in the literature and provides a deeper understanding of the dynamics at play in microfinance organizations. The research findings can serve as a foundation for further academic exploration and theoretical development in the field.

2.4.1. Managerial Relevance:

The study's findings can assist marketing managers and practitioners in devising effective online marketing strategies for microfinance institutions. Managers may make well-informed decisions on online platform optimization, messaging, customer engagement, resource allocation, and brand differentiation by having a thorough understanding of the effects of online marketing on brand revival, brand loyalty, and

customer experience. This can result in improved marketing outcomes, enhanced customer relationships, and a competitive advantage in the microfinance industry.

2.4.2. Societal Relevance:

With a focus on underprivileged areas in particular, microfinance institutions are essential for advancing financial inclusion and socioeconomic development. By investigating the effectiveness of online marketing in the microfinance sector, the study contributes to the broader goal of advancing financial access and empowerment. Effective online marketing strategies can help microfinance institutions reach a wider audience, educate potential customers about their services, and foster financial literacy. This, in turn, can contribute to poverty alleviation, economic growth, and social progress.

2.5. Conclusion:

The empirical evidence reviewed supports the hypotheses proposed. Effective implementation of online marketing strategies positively influences the achievement of organizational marketing objectives, the establishment of brand loyalty, and successful brand revival. Additionally, the use of appropriate indicators allows for proper measurement of online marketing performance, while the adoption of trending online tools enables organizations to reach a more targeted audience and achieve better results. These findings emphasize the significance of effective online marketing in achieving marketing goals and fostering brand loyalty and revival.

<center>**Chapter 3:**</center>

<center>**Methodology**</center>

3.0.**Introduction**:

In this chapter, we outlined the methodology used to assess the effectiveness of online marketing on brand revival, brand loyalty, customer experience, and brand differentiation on Zambuko Trust Microfinance. The research design, data collection strategies, sample strategies, data analysis methodologies, and ethical considerations were all thoroughly explained in this chapter.

3.1.Research Design:

This study used a mixed-methods research approach to accomplish its goals. This strategy employed a combination of qualitative and quantitative methods in order to collect thorough data and develop a deeper comprehension of the research issue.. The quantitative approach involved survey questionnaires, while the qualitative approach will utilize interviews and focus group discussions.

3.2.Data Collection Methods:

3.2.1. **Survey Questionnaire:** The target population was asked to complete a standardized questionnaire in order to collect quantitative data. The questionnaires were distributed to a sample of Zambuko Trust Microfinance's customers who had interacted with their online marketing campaigns. The survey assessed variables such as brand revival, brand loyalty, customer experience, and brand differentiation.

3.2.2. **Focus Group Discussions:** After they had interacted with the internet marketing initiatives, a set of consumers of Zambuko Trust Microfinance participated in focus groups. These discussions encouraged participants to share

their experiences, opinions, and suggestions related to the effectiveness of online marketing in terms of brand revival, brand loyalty, customer experience, and brand differentiation.

Data Analysis Techniques:

3.2.3. **Quantitative Data Analysis:** In order to determine associations between variables, inferential statistics like regression and correlation analysis were utilized in conjunction with descriptive statistics to provide a summary of the data obtained from survey questionnaires. The study was performed using SPSS.

3.3. Qualitative Data Analysis:

The information collected from focus groups and interviews was transcribed, and theme analysis was used to examine the data. Themes and patterns were identified, and relevant quotes and excerpts were used to support the findings.

3.4. Sampling:

This study used a combination of non-probability and probability sampling as its sampling technique. For the purpose of the quantitative survey, a representative sample of customers was chosen using probability sampling. The sample size used in the study was determined through statistical analysis, with the goal of ensuring the sample adequately represented the intended target population.

Non-probability sampling was used for the selection of participants for qualitative interviews. The criteria for participant selection included factors such as their level of engagement with Zambuko Trust Microfinance's online marketing efforts, their length of relationship with the brand, and their level of brand loyalty. Purposive sampling was

used to choose participants in order to include a wide variety of clients with various viewpoints and experiences.

Table 1 sounders table

POPULATION	5%	3%	2%	1%
50	44	48	49	50
100	79	91	96	99
150	108	132	141	148
200	132	168	185	196
250	151	203	226	244
300	168	234	267	291
400	196	291	434	384
500	217	340	414	475
750	254	440	571	696
1000	278	516	706	906
1200	300	578	810	1071
2000	322	696	1091	1655
5000	357	879	1622	3288
40 000	396	964	1936	4899

Source: Saunders et al (2005, p 67)

The proper sample size for the study was determined by the researcher using a statistical technique. They specifically used Yamane's formula, which is $n=N/(1+N(e)^2)$, where n is the required sample size, N is the expected population size, and e is

the desired precision, or acceptability sampling error, which is usually set at 5%. Given that the urban Mvurwi area has an estimated population of approximately 40000 consumers, the researcher applied this formula to determine the optimal sample size for the investigation.

$$n = \frac{40000}{(1+4000(0.05)^2}$$

n=396

Accordingly, the sample size selected was 396, as indicated in the reference table provided by saunders.

3.5.Data Analysis

The statistical analysis of the quantitative data collected via survey questionnaires was carried out utilizing the SPSS (Statistical Package for the Social Sciences) software. The researchers employed descriptive statistics, such as means, frequencies, and percentages, to summarize and provide a general overview of the data. This allowed for a clear understanding of the respondents' characteristics and the distribution of their responses across the various variables measured.

In addition to the descriptive statistical analysis, the researchers also utilized inferential statistical techniques to examine the relationships between the key variables under investigation. Specifically, To assess the research hypotheses and identify any relationships between customer experience, brand differentiation, brand revitalization, brand loyalty, and online marketing efficacy, correlation and regression analysis were used. The researchers were able to comprehend the underlying linkages and patterns in the data on a deeper level thanks to these The SPSS program was also used to examine the qualitative data gathered from the focus groups and semi-structured interviews. Using a thematic analysis approach, the researchers looked for recurrent themes and patterns in the material that had been transcribed. The information was meticulously coded, and the resulting themes were arranged into insightful groups. In addition to the quantitative results, this qualitative data analysis included insightful information on the

viewpoints, experiences, and perceptions of the participants. Sophisticated statistical techniques.

3.6.Ethical considerations

Strict ethical rules were followed by the researchers at every stage of the investigation. All participants gave their informed consent, and their privacy and confidentiality were protected. Additionally, the study complies with the protocols and ethical standards set forth by the organization and the pertinent regulatory agencies that monitor research activities.

3.7.Conclusion

To sum up, this chapter has given a thorough review of the technique used in this research. There has been extensive discussion on the research design, data gathering strategies, data analysis approaches, and ethical issues. The researchers were able to collect a great deal of data and understand a great deal about the particular case of Zambuko Trust Microfinance's online marketing strategies and their effect on brand-related outcomes because of the combination of quantitative and qualitative approaches, rigorous statistical analysis, and thematic an

Chapter 4

Data analysis and presentation

4.0. Introduction

The presentation of the data gathered and the analysis carried out as part of this research project are covered in detail in the next chapter. The data from the questionnaires was analysed and presented using basic linear bivariate regression. In the chapter, demographic information on gender, age, marital status, and occupation is presented after the proportion of survey respondents. Regarding the study's goals, the findings indicated a correlation between online marketing and customer experience, brand difference, brand loyalty, and no correlation between online marketing and brand resurrection. The SPSS 20 and AMOS 26 were used to analyse the data, and the sample size for the study was 396 respondents.

4.1. QUESTINNAIRE RESPONSE RATE

A total of 396 questionnaires were distributed to consumers, and all of the questionnaires were returned and answered fully and it showed a response rate of 100% as shown in the table

Table 2 questionnaire response rate

	Frequency	Rate
Questionnaires distributed	396	100%
Questionnaires returned	396	100%

Source: primary data

Based on the guidance provided by Brinkman(2014), quantitative studies require a minimum response rate of 70% to be deemed successful. In this case, the 100% response rate achieved satisfies the study's ability to draw reliable conclusions. Furthermore, a high enough response rate contributes to the overall generalizability and dependability of the results. One of the main reasons the response rate was 100% was that the clients were willing to fill out the questionnaire without any hesitation.

4.2. Demographic Profile of respondents

The subsequent section provides details regarding demographic profile of the respondents from Mvurwi. The demographic features that were looked at included things like the participants' income level, marital status, gender, and age groupings.

Table 3 Responded profile

		Frequency	Percentage of frequency
Age	18-25	97	24.4
	26-44	152	38.8
	45-60	98	24.7

	60 and above	49	12.3
	Total	396	99.7
Sex	Male	188	47.4
	Female	208	52.4
	Total	396	99.7
Marital Status	Single	47	11.8
	Married	189	47.6
	Divorced	113	28.5
	Widowed	47	11.8
	Total	397	99.7
Income Level	$50 & below	17	4.3
	$100-$299	156	39.3
	$300-$499	162	40.8
	$500& above	61	15.4
	Total	397	99.7

Source: primary data

Based on the table, from the total population of 392 people, 47.4% constituted of males and 52.4% females. The outcome proved that Zambuko Trust customers are dominated by females. The age group of customers that is dominant at Zambuko Trust microfinance is the 26-44 age group constituting to 38.8% of the total population followed by 45-60 age group which has 24.7%, followed by age 18-25 group which has 24.4% and lastly12.3% for those above the age of 60.

Most customers are $300-$499 income earners and constitute to 40.8% of the total population followed by the $100-$299 who have 39.3%, followed the $500 and above who have15.4% and lastly the $50 and below who have 4.3%. The table goes on to show the marital status of the population. Population of customers is dominated by the married who has 47.6% of the total population, followed by the divorced who constitute to 28.5% of the total population, then the single and the widowed who have 11.8% of the total population.

4.3.UNI–DIMENSIONALITY ANALYSIS

According to Sergars (1997), uni-dimensionality measures represent dimensions within a study that cannot be directly observed, similar to how temperature or height are measured indirectly. These measures can only approximate the actual results. Therefore, it is crucial to evaluate each dimension independently in order to accurately capture the underlying variances.

4.3.1. Factor analysis for online marketing

Online marketing is one of the components under study and its uni-dimensionality test was done on 10 items and 5 loaded significantly, these were OM3, OM5, OM1, OM4 and OM2. In this case, OM6, OM7. OM8, OM9 and OM10 were dropped because their p-value was insignificant. The following table shows the factor analysis for online marketing

Table 4: factor analysis for online marketing

Item	factor
I think l would like to use this system	.784
I found the system unnecessarily complex	.704
I thought the system was easy to use	.852
I think l would need the support of a technical person to be able to use this system	.756
I found the various in the system well integrated	.845
The Kaiser-Mayer-Olklin measure of sampling	.856
Reliability	.891

Source: SPSS output

The scale dimensionality of "humanness" was assessed through the application of principal factor analysis, as represented in the table above. A sample adequacy score of 0.856 on the Kiser-Mayer-Olkin scale indicated that the data were suitable for factor analysis. Additionally, the Cronbach' reliability coefficient of 0.891 indicated a high level of internal consistency with the scale.

4.3.2. Factor analysis results for brand revival

Brand revival refers to a strategic process of rejuvenating and repositioning a band that has lost its relevance. Brand revival questions were sectioned into 2, brand revival and brand trust which were both loaded on SPSS and 6 items were used to measure brand revival and these were BR1,BR2,BR3,BT1,BT2,BT3 and they all loaded significantly and it is shown in the table below

Table 5: factor analysis for brand revival

Item	factor
I am aware of Zambuko trust	.837
I can quickly recall the Zambuko Trust logo	.867
I can recognise Zambuko trust among competing brands	.870
I rely on Zambuko trust	.833
Zambuko Trust is an honest brand	.804
Zambuko Trust is a safe brand	797
	.745
The Kaiser Mayer-Olkin measure of sampling adequacy reliability	.642

Source: **SPSS**

Principal component analysis was utilized to evaluate the scale dimensionality of brand revival, as indicated in Table 4. A moderately acceptable internal consistency scale was indicated by the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy of 0.757 and the Cronbach's alpha reliability coefficient of 0.642.

4.3.3. Factor analysis for brand loyalty

Brand loyalty is one of the components under study and its uni-dimensionality test was done on 4 items and they loaded significantly, these were BL1, BL2, BL3, and BL4 In this case, the following table shows the factor analysis for brand loyalty.

Table 6: factor analysis for brand loyalty

Item	Factor
I borrow from Zambuko Trust because I really like it	.927
I am pleased to borrow from Zambuko Trust instead of other microfinance organisations	.887
I like ZambukoTrust more than other microfinance organisations	.874
	.809
I feel more attached to Zambuko trust than other microfinances	
	.853
The Kaiser Mayer-Olklin measure of sampling adequacy reliability	.929

Source: SPSS.

The measurement Principal component analysis was used to assess the dimensionality of brand loyalty, as shown in table 5. The scale has a high degree of internal consistency, as indicated by the Kaiser-Mayer-Olkin measure of sampling adequacy of 0.853 and the Cronbach's alpha reliability coefficient of 0.929.

4.3.4. Factor analysis for brand differentiation

Brand differentiation is another one of the components under study and its uni-dimensionality test was done on 4 items and they loaded significantly, these were BD1, BD2, BD3, and BD4 In this case, the following table shows the factor analysis for brand differentiation.

Table 7: factor analysis for brand differantiation

Item	Factor
When I borrow from Zambuko Trust, l buy services with unique characteristics	.871
Brand name is important when l when l decide where to borrow money	.871
	.857
When l gave to choose between two brands, l choose Zambuko trust.	.814
I choose Zambuko trust when l have to choose only one brand	
	.841
	.909
The Kaiser-Mayer-Olkin measure of sampling adequacy Reliability	

Source: SPSS

Principal component analysis was used to assess the brand distinctiveness scale's dimensionality, as seen in Table 6. With a sample adequacy score of 0.841, the Kaiser-Meyer-Olkin (KMO) data set was deemed appropriate for factor analysis. Furthermore, the Cronbach's alpha reliability coefficient of 0.843 was computed, indicating a satisfactory degree of internal consistency for the scale.

4.3.5. Factor analysis for customer experience

The idea of customer experience can be characterised as a consumer fulfilment reaction in which customers feel satisfied with the good service they have acquired. Under the variable there are a total of 7 items but only for were loaded successfully and these items are CE3, CE4, CE5, and CE7. Other items which include CE1, CE2 and CE6 where dropped and their p-Values were insignificant. The results are presented in the table below.

Table 8: Factor analysis for customer experience

Item	Factor
Zambuko Trust in every way makes me happy	.699
Zambuko Trust always listens to me	.741
Zambuko trust always understands me	.729
Zambuko trust quite values me	.717
The Kaiser-Mayer-Olkin measure of sampling adequacy	.788
Reliability	.843

Source: SPSS

The scale dimensionality of brand loyalty was evaluated using principal component analysis, as shown in table 7. The Keiser-Meyer-Olkin measure of sampling adequacy was 0.788, and the Cronbach's reliability coefficient was 0.843, suggesting a good level of internal consistency for the scale.

4.4. RELIABILITY TEST

Using Cronbach's Alpha, the study instrument's dependability was evaluated. The scales assessing online marketing, brand loyalty, brand differentiation, and customer experience were subjected to this reliability analysis. Cooper (2003) states that a reliability score of above 0.7 is generally regarded as satisfactory, with 0.8 and 0.9 being good and highly dependable levels, respectively. All of the aforementioned scales have good dependability, according to the results, which are displayed in the table below.

Table 9: summary of reliability test

contrast	Cronbach's Alpha	Items
Online marketing	.891	**5**
Brand revival	.703	**6**
Brand loyalty	.928	**4**
Brand differentiation	.908	**4**
Customer experience	.813	**4**

Source: primary data SPSS

4.5, Measurement Model

Below is the measurement model for the study
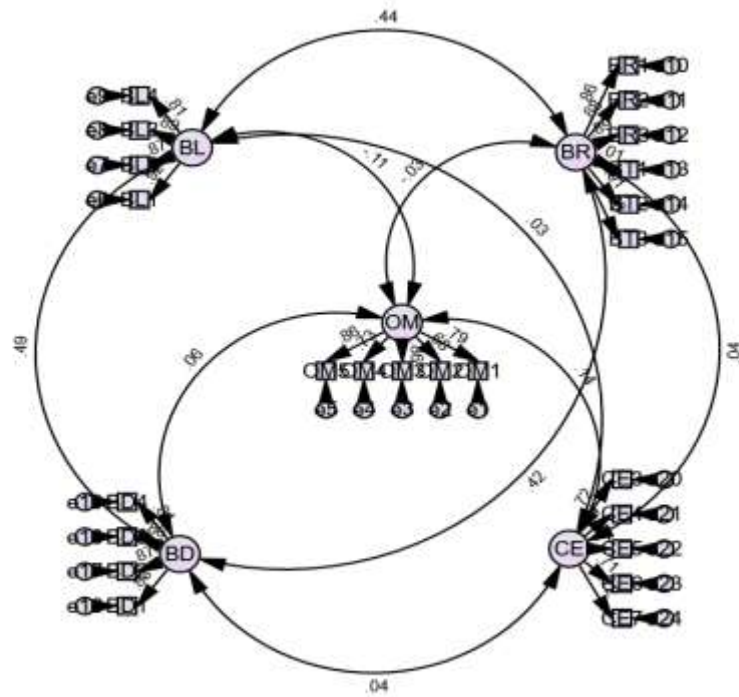
Figure 9: Measurement model

Source: SPSS AMOS

The measurement model assessment above indicates that all items loaded significantly to their factors thereby indicating the presence if convergent validity. The average variance extracted (AVE) method was used to evaluate the convergent and discriminant validity. The average extracted value was more than 0.5, suggesting the presence of convergent validity. Discriminant validity was achieved in the study and this is shown by the absence of correlation between factors. Reliability of the constructs was measured by composite reliability, the results indicated that all the data was reliable and

it is shown by a composite which is above 0.7 the table shows AVE coefficients, composite reliability and shared variances results

Table 10: average variance extracted coefficients, composite reliability and shared variances

Construct	Composite reliability	AVE	Shared Variance				
			OM	BD	CE	BL	BR
OM	0.8909	0.7789	1				
BD	0.9086	0.5706	0.0036	1			
CE	0.8430	0.5179	0.0196	0.0016	1		
BL	0.9291	0.6132	0.0121	0.2401	0.0009	1	
BR	0.6424	.04653	0.0009	0.1764	0.0016	0.1936	1

Source:SPSS AMOS

4.5.Hypothesis Testing

Figure 10: measurement model for hypothesis testing
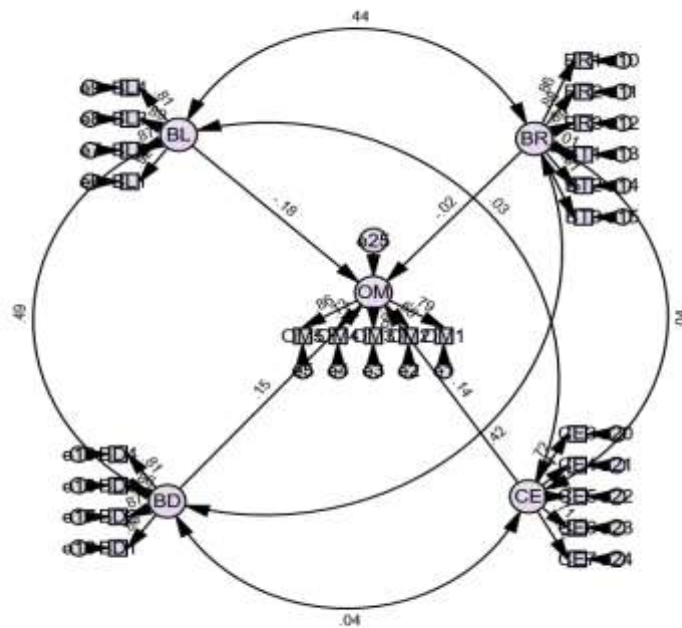
Table 11: Hypothesis testing

Hypothesis		B	T	P	Decision
H1	Online marketing has a significant impact on brand revival.	-.024	-.367	.714	Rejected
H2	Online marketing has a significant impact on brand loyalty.	-.175	-2.622	.009	Accepted
H3	Online marketing has a significant impact on brand differentiation.	.148	2.213	.027	Accepted
H4	online marketing has a significant impact on customer experience	.142	2.478	.013	Accepted

 Source: SPSS AMOS

Four main theories were investigated in the research study:

It was decided not to accept the first hypothesis, which claimed that online marketing significantly influences brand revival. A non-significant correlation ($\beta = 0.714$, $p > 0.05$) was found in the regression study between online marketing and brand

resurrection, suggesting that online marketing tactics had no discernible impact on the brand's viability.

Online marketing significantly affects brand loyalty, according to the second hypothesis. This theory was approved as the regression analysis showed that internet marketing and brand loyalty had a substantial positive link ($\beta = 0.009$, $p < 0.05$). It appears from this that the company's clients developed significant brand loyalty as a result of the efficient use of online marketing methods.

Additionally accepted was the third hypothesis, which claimed that brand differentiation is significantly impacted by online marketing. Regression study showed that internet marketing and brand differentiation had a significant positive connection ($\beta = 0.027$, $p < 0.05$). This suggests that by utilizing online marketing channels and strategies strategically, the company was able to carve out a unique niche for itself in the cutthroat microfinance industry.

The last and fourth hypotheses put out the idea that online marketing significantly affects the customer experience. Acceptance of this hypothesis was based on the regression analysis, which showed a substantial positive link ($\beta = 0.013$, $p < 0.05$) between customer experience and online marketing. It appears from this that the successful application of internet marketing techniques enhanced the general consumer experience, increasing contentment, loyalty, and good

4.6. Discussion

Within the framework of Zambuko Trust Microfinance, the main goal of this study was to determine how well online marketing techniques affect brand differentiation, customer experience, brand loyalty, and brand resurrection. Regarding the function of internet marketing in the microfinance industry, the results offer insightful information.

4.6.1. H1: online marketing has a significant impact on brand revival.

Regarding the first hypothesis, the regression analysis revealed an insignificant relationship between online marketing and brand revival. This implies that Zambuko Trust Microfinance's internet marketing initiatives had no effect in revitalizing their brand. This unexpected outcome could be the result of particular difficulties or constraints that the company was unable to overcome in order to successfully use online marketing for brand revival, including a weak online presence, a dearth of focused campaigns, or a poor integration with conventional marketing initiatives (Aaker, 1996; Keller, 2013; Christodoulides, 2009).

4.6.2. H2: online marketing has a significant impact on brand loyalty.

In contrast, the second hypothesis was supported, as the regression analysis indicated a significant positive relationship between online marketing and brand loyalty. This aligns with the existing literature that suggests online marketing can foster brand loyalty by creating personalized customer experiences, enhancing engagement, and building emotional connections with the brand (Hollebeek, 2011; Brodie et al., 2013; Harrigan et al., 2017). The effective deployment of online marketing strategies, such as social media engagement and targeted digital campaigns, may have contributed to the development of strong brand loyalty among Zambuko Trust Microfinance's customers.

4.6.3. H3: online marketing has a significant impact on brand differentiation.

The results of the regression analysis indicated a strong positive correlation between online marketing and brand differentiation, which further validated the third hypothesis. This finding is consistent with the existing literature, which suggests that online marketing can help organizations differentiate their brands by creating a unique digital presence, highlighting their distinctive features, and enhancing brand positioning (Holliman & Rowley, 2014; Goh et al., 2013; Järvinen & Taiminen, 2016). In the case of Zambuko Trust Microfinance, the strategic use of online marketing channels and techniques may have enabled the organization to establish a distinctive brand identity and positioning in the competitive microfinance market.

4.6.4. H4: online marketing has a significant impact on customer experience

The fourth hypothesis was ultimately validated, since the results of the regression analysis showed a strong positive correlation between online marketing and customer experience. This aligns with the existing literature that emphasizes the importance of online marketing in shaping positive customer experiences through personalized interactions, efficient service delivery, and the creation of seamless digital journeys (Brakus et al., 2009; Novak et al., 2000; Verhoef et al., 2009). The successful application of internet marketing techniques may have helped Zambuko Trust Microfinance improve customer happiness, loyalty, and positive word-of-mouth among their clientele by improving the overall customer experience.

The study's overall conclusions offer insightful information on the function of internet marketing in the microfinance industry. Although brand resurrection was not much affected by online marketing, brand loyalty, brand differentiation, and customer experience were found to be significantly improved by it. These insights can inform the strategic planning and implementation of online marketing initiatives by Zambuko Trust Microfinance and similar microfinance institutions to enhance their overall brand performance and customer engagement.

Chapter 5

Summary, conclusions and recommendations

5.0.Introduction

The research study, which looked at how online marketing affected many facets of Zambuko Trust Microfinance's brand performance, has produced a thorough overview of its main conclusions in this last chapter. The study's main goals were to find out how online marketing affects consumer experience, brand differentiation, brand loyalty, and brand rejuvenation.

5.1. Summary

The research employed a quantitative approach, utilizing regression analysis to test the hypothesized relationships. The first hypothesis, which proposed that online marketing has a significant impact on brand revival, was rejected. The regression analysis revealed an insignificant relationship between online marketing and brand revival, suggesting that the online marketing strategies employed by Zambuko Trust Microfinance did not have a substantial effect on reviving their brand. This contrasts with existing literature that suggests online marketing can play a crucial role in brand revival. The researchers postulate that this unexpected result may be due to the specific challenges or limitations faced by the microfinance institution in effectively leveraging online marketing for brand revival, such as limited digital presence, lack of targeted campaigns, or insufficient integration with traditional marketing efforts.

In contrast, the remaining hypotheses were accepted. The regression analysis indicated a significant positive relationship between online marketing and brand loyalty, brand

differentiation, and customer experience. These findings align with the existing literature, which suggests that online marketing can foster brand loyalty, enhance brand positioning and differentiation, and improve customer experiences through personalized interactions, efficient service delivery, and the creation of seamless digital journeys.

The theoretical implications of this study contribute to the existing body of knowledge by highlighting the unique challenges faced by microfinance institutions in utilizing online marketing for brand revival, while reinforcing the potential benefits of online marketing in enhancing other aspects of brand performance and customer engagement. This research expands the theoretical understanding of how microfinance institutions can strategically leverage digital marketing tools to achieve their brand and customer-related objectives.

5.2.Recommendations

From a practical standpoint, the findings offer several implications for the management and marketing practitioners of Zambuko Trust Microfinance and similar microfinance institutions. First, the rejection of the hypothesis regarding the impact of online marketing on brand revival suggests that the organization may need to re-evaluate its online marketing strategies and explore alternative approaches to reviving their brand. Second, the positive impact of online marketing on brand loyalty, brand differentiation, and customer experience underscores the importance of developing and implementing effective online marketing strategies within the microfinance sector. Third, the insights from this study can inform the strategic planning and decision-making processes of these institutions, allowing them to allocate resources more effectively, prioritize their online marketing initiatives, and measure the success of their digital marketing efforts more accurately.

5.3.Areas for future study

The study is not without limitations, which provide opportunities for future research. These include the need to explore the generalizability of the findings across a wider

range of microfinance institutions or industries, the incorporation of qualitative methods to enrich the understanding of the underlying mechanisms, the examination of long-term implications, and the exploration of additional brand-related outcomes. Additionally, given the rapidly evolving nature of digital marketing and the microfinance industry, follow-up studies would be valuable to assess the continued relevance and applicability of the findings.

In conclusion, this research study has provided valuable insights into the effectiveness of online marketing on various aspects of brand performance in the context of Zambuko Trust Microfinance. The findings contribute to the theoretical understanding of the relationship between online marketing and brand-related outcomes, while offering practical implications for microfinance institutions seeking to leverage digital marketing strategies to enhance their brand performance and customer engagement.

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Likert Scale: Explored and Explained

Ankur Joshi1*, Saket Kale2, Satish Chandel3 and D. K. Pal1

1Department of Community Medicine, Gandhi Medical College, Bhopal, 462001, India.

2Technical Support Unit, Madhya Pradesh State AIDS Control Society, India.

3Department of Pharmacology, All India Institute of Medical Sciences, Bhopal, India.

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Appendices

BINDURA UNIVERSITY OF SCIENCE EDCUATION

FACULTY OF COMMERCE

DEPARTMENT OF MARKETING

RESEARCH SURVEY QUESTIONNAIRE

Dear participant

My name is Brendon Simango, a student at Bindura University of Science Education conducting a

Research on **THE EFFECTIVENESS OF ONLINE MARKERTING ON BRAND REVIVAL, BRAND LOYALTY, BRAND DIFFERENTIATION AND CUSTOMER EXPERIENCE. THE CASE OF ZAMBUKO TRUST.**

This research is in partial fulfilment of my bachelor's degree in Marketing.

I would greatly appreciate your participation in this study. It comprises of 4 sections in which

Responses will be indicated by means of a tick or X. All the answers you will provide are neither right nor wrong. The information that you are going to provide will be **strictly** used for **academic purposes only**. Every answer that you will provide will be kept with confidentiality.

For further clarity do not hesitate to ask.Contact details:Phone numbers: 0714266874. 0788787627 email: simangobrendon75@gmail.com

SECTION 1 DEMOGRAPHICS

AGE

DA1	18-25	
DA2	26-44	
DA3	45-60	
DA4	61 & Above	

2. SEX

DS1	Male	
DS2	Female	

3. MARITAL STATUS

MS1	Single	
MS2	Married	
MS3	Divorced	
MS4	Widowed	

3. INCOME LEVEL (MONTHLY)

IL1	$50 & Below	
IL2	$100-$299	
IL3	$300-$499	
IL4	$500 & Above	

SECTION B: ONLINE MARKETING

This section is for assessing online marketing initiatives that customers are experiencing from Zambuko Trust in an effort made to revive its brand. Please indicate the statement that you believe in by means of a tick representing your preference

The scale is as follows: 1=strongly disagree 2=disagree 3=undecided/do not know 4=agree 5=strongly agree

		Strongly Disagree	Disagree	Do not Know	Agree	Strongly Agree
OM1	I think I would like to use this system					
OM2	I found the system unnecessarily complex					
OM3	I thought the system was easy to use					
OM4	I think I would need the support of a technical person to be able to use this system					
OM5	I found the various functions in the system were well integrated					
OM6	I thought there was too much					

	inconsistency in this system					
OM7	I would imagine that most people would learn to use this system very quickly					
OM8	I found the system very cumbersome to use					
OM9	I felt very confident using the system					
OM10	I needed to learn a lot of things before l could get going with this system					

SECTION C: BRAND REVIVAL

This section is on assessing the effectiveness of online marketing on Brand revival and ones ability to recall and recognize the brand.

The scale is as follows 1=strongly disagree 2=disagree 3=somewhat disagree 4=do not know 5=somewhat agree 6=agree 7=strongly agree

		Strongly Disagree	Disagree	Somewhat Disagree	Do Not Know	Somewhat Agree	Agree	Stro Agr
BR1	I am aware of Zambuko Trust							
BR2	I can quickly recall the Zambuko Trust logo							
BR3	I can recognize Zambuko Trust among other competing brands							
	How well do you believe these statements about brand trust	**Strongly Disagree**	**Disagree**	**Somewhat Disagree**	**Do Not Know**	**Somewhat Agree**	**Agree**	**Stro Agr**
BT1	I rely on Zambuko Trust							
BT2	Zambuko Trust is an honest brand							

BT3	Zambuko Trust is a safe brand							
	How well do you believe in the following statements on brand loyalty?	**Strongly disagree**	**Disagree**	**Somewhat disagree**	**Do not know**	**Somewhat agree**	**Agree**	**Str Ag**

SECTION D: BRAND LOYALTY

This section aims to measure the degree of commitment customers have towards Zambuko Trust because of its online marketing activities. Please kindly show your appropriate response by indication of a tick**.**

The scale is as follows: 1= totally disagree 2= strongly disagree 3=disagree 4= do not know 5= agree 6= strongly agree 7=totally agree

		1	2	3	4	5	6	7
BL1	I borrow from Zambuko trust because I really like it							
BL2	I am pleased to borrow from Zambuko Trust instead of other microfinance organisations							
BL3	I like Zambuko Trust more than other microfinances							
BL4	I feel more attached to Zambuko Trust than other microfinances							

SECTION D: BRAND DIFFERENTIATION

This section we are assessing one's ability to differentiate Zambuko Trust from other microfinance brands. Please kindly show your appropriate response by indication of a tick**.**

 The scale is as follows: 1= totally disagree 2= strongly disagree 3=disagree 4= do not know 5= agree 6= strongly agree 7=totally agree

		1	2	3	4	5	6	7
BD1	When l borrow from Zambuko Trust, l buy services with unique characteristics							

BD2	Brand name is important when l decide where to borrow money					
BD3	When I have to choose between two brands I choose Zambuko Trust					
BD4	I choose Zambuko Trust when l have to choose only one brand					
BD5	The superior features of Zambuko Trust's services are very important to me					
BD6	I don't care about the features of a new brand, I always borrow from Zambuko Trust					
BD7	Regardless of the service, The brand name is what counts for me					

SECTION E: CUSTOMER EXPERIENCE

This section is for investigating the experience that the customers have had with Zambuko Trust. Please indicate the statement that you believe in by means of a tick representing your preference

The scale is as follows: 1=strongly disagree 2=disagree 3=undecided/do not know 4=agree 5=strongly agree

		1	2	3	4	5
CE1	Zambuko trust never aggrieves me					
CE2	Zambuko Trust never embarrasses me					
CE3	Zambuko trust in every way makes me happy					
CE4	Zambuko trust always listens to me					
CE5	Zambuko Trust always understands me					
CE6	Zambuko trust quite values me					

CE7	Zambuko Trust quite fits my values					

THANK YOU FOR PARTICIPATING.

Appendix 2

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SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	libweb.kpfu.ru Internet Source	1%
2	Anthony Clarke, Basil Soufi, Luise Vassie, John Tyrer. "Field evaluation of a prototype laser safety decision support system", Interacting with Computers, 1995 Publication	<1%
3	bura.brunel.ac.uk Internet Source	<1%
4	etd.aau.edu.et Internet Source	<1%
5	wiredspace.wits.ac.za Internet Source	<1%
6	www.researchgate.net Internet Source	<1%
7	"The Palgrave Handbook of Interactive Marketing", Springer Science and Business Media LLC, 2023 Publication	<1%