

## Designing and Explaining a Content Marketing Pattern with the Aim of Brand Reinforcement in the Country's Banking Industry

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### Abstract

*This study was conducted with the aim of designing and explaining a content marketing pattern with a brand reinforcement approach in the country's banking industry. This research is applied in terms of objective, exploratory in terms of approach, and mixed in terms of data analysis. In the qualitative phase of the research and in order to design a model based on methodology of data foundation theory, a group of experts including senior managers of the banking industry, university professors in the field of marketing, and marketing consultants familiar with the banking industry were considered as the statistical population. Snowball sampling method was used in this phase, and this process continued until reaching the theoretical saturation. 9 interviews were conducted in total. Also in quantitative phase, the customers of the banking industry in the city of Tehran were considered as population and 450 people were selected among them as the statistical sample based on equal size cluster sampling. In the qualitative phase of the research, due to using the data foundation theory, the main data collection tool was unstructured in-depth interviews with experts. In the quantitative phase of the research, the main data collection tool was a closed-ended researcher-made questionnaire consisting of 37 items that were designed based on the initial conceptual model. The SPSS, LISREL, and smart-PLS pieces of software were used to perform descriptive and inferential analyzes in the quantitative phase of the research. Finally, the research results led to designing a content marketing pattern with a brand reinforcement approach in the country's banking industry with 11 main variables and the hypothetical relationships of the model were tested and approved in a large population.*

**Keywords:** Content Marketing, Brand Reinforcement, Banking Industry, Data Foundation Theory

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## 1. Introduction

Brand acts as an image and identity for companies, which attempts should be made to present its attractiveness and quality as a distinctive and competitive symbol. The importance and impact of the brand is such that although it is the utility of products and services that introduces the brand to

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the people in the beginning, but in the medium term and with the continued presence in the market, it is the brand that confirms the quality and acceptability of products and services. The desirable brand could guarantee the safe interests of the commercial companies and protect the offered products from negative competition and possible fraud. Brand helps companies to always think about their commitments for optimal supply of products and their stabilization in global markets and to compete with market leaders [1].

Since banking industry is one of the most important service industries that has a special place in economic systems and services, so in this industry, the strong brand allows banks to better retain customers, meet their needs more effectively, and increase profits. Brand equity can be increased by successful implementation and marketing management efforts to establish continuous relationship between bank and customers by giving value to customers and listening to their needs [2]. In the crowded business environment of the banking industry with thousands of competitors competing to get the same customers, it is vital to actively attract the customers. Researches have shown that the key to attract customers and succeed in marketing is brand promotion and branding through content marketing. Content marketing is a widespread concept in today's business community [3]. Pulizzi stated that this particular concept is completely new, but does not yet have a relatively clear and specified definition. defined content marketing as "marketing and the business process for creating and distributing valuable and satisfying content to attract, obtain and engage customers with a clear and determined goal (with the aim of guidance of profitable customer action) [4]. Content marketing is in fact the process of generating, publishing, informing and sharing the content that is created with the aim of attracting customers and increasing their desire to buy and use the product. This process generates revenue for the content creator. The content should be valuable to the customers. When advertisement offers less value, it is easily ignored and removed. But if the provided content is valuable, it forces the people to read, watch or listen to the content [5]. In addition, Järvinen and Taiminen explained that content marketing can be found in the context of social media environments [6,25].

Nowadays, content marketing is so popular that it is used as an independent solution in difficult marketing procedures. Also, the spread of reading platforms that are easily available today have made content creation and distribution much easier. Therefore, the importance of content marketing has increased more than ever. Familiarity with potential content changes and cognition of the appropriate tools for creating new content is the best way to increase readiness to compete and succeed in the future market. There are many reasons for companies' use of content marketing. Basically, these reasons are similar to the reasons for other marketing measures.

According to studies of Gattis [3] and Järvinen and Taiminen [6], there are many benefits for organizations when using content marketing. Since this approach is relevant to creating and publishing content, organizations use this approach to target and attract customers. The focus of this strategy is on changing and improving the behavior of potential customers and turning them into loyal customers and buyers through the creation of valuable content. In other words, the key goal of content marketing is awareness and reinforcement of brand, encouragement of potential customers to be loyal and passionate customers, something that each business industry, including the banking industry needs [7, 24]. Content marketing as one of the pull marketing strategies can be used to build customer trust towards company brand [8,26].But, initial investigations show that due to the novelty of this field, it has not yet been properly discussed by researchers. Providing a comprehensive framework for recognizing the components and dimensions of content marketing in the branding of the banking industry is the main problem of this research. The initial interviews with senior managers of the country's banking industry showed that in recent years, all the active banks in the country have been involved in identifying and applying solutions to reinforce their

brand and have done many effective and ineffective measures in this regard. But studies show that most senior managers of the country's banks are unaware of the power and effectiveness of content marketing in the process of branding and brand reinforcement. In addition, by investigating this issue and reviewing the literature in the country's banking industry, it became clear that the field of content marketing in the Iranian banking industry suffers from the lack of a comprehensive model with a brand reinforcement approach and the purchase intention of customers; this is because each of the previous studies has investigated this issue only from one specific dimension, and none of them had a comprehensive approach. Therefore, this research seeks to answer the following main question: "How is the content marketing pattern with a brand reinforcement approach in the country's banking industry?"

In the following, in section 2, the theoretical foundations and research literature are examined. Section 3 presents the research methodology, Section 4 presents the method of data analysis, and Section 5 presents conclusions and suggestions.

## 2. Literature review

Mehdizadeh Molabashi and Ismaili Kia, published a research entitled "Identifying the Factors Affecting on Content Marketing and Presenting Its Contextual model in Iran, International Conference on Business Development and Excellence, Tehran". In this research, after three rounds of expert surveys based on the Delphi method, 80% agreement was provided and 12 effective factors on content marketing in Iran were identified and presented in the form of a conceptual model. The proposed twelve factors were: content consistency, proper format, appropriate volume, stunning design, quality of work, innovative subject, coordination with customer need, coordination with customer tastes and interests, skill of the creating factors, coordination with previous contents, being excellent and valuable, continuity and perseverance. This model can be a guide for content creators to promote loyalty of the customers and encourage them to buy. In addition, it was suggested to weight these factors for future studies [9].

Vosough et al. published a study entitled "Investigating the Impact of Content Marketing on Customer Relationship Management Strategy to Improve Customer Satisfaction level in E-Business on Social Networks and Websites." The results of this study showed that content has a direct and undeniable impact on the comprehensive application of customer relationship management strategy in today's online and offline businesses [10]. Ferdowsi and Azarpeima published a study entitled "The Effect of Electronic Word-of-Mouth Advertising on Purchase Intention through the Trust and Image of the Company among Social Network Users". Findings of this study showed that electronic word-of-mouth advertising has a positive and significant effect on customers' purchase intention. It was also proven that the image of the company has an impact on the relationship between the factors affecting electronic word-of-mouth advertising and the purchase intention[11].Fallah and Najafi published a research entitled "Investigating the Impact of Three-Branch Factors (Including Structural, Contextual and Behavioral) of Social Media Marketing on Business Development". According to the results of this study, the three-branch factors (structural, contextual, behavioral) of social media marketing have a positive and significant impact on business development [12]. Khoda vardizadeh and Nouri conducted a research entitled "(Investigating the Impact of Brand Equity on Electronic Word-of-Mouth Advertisement in the Cellphone Industry." This research was conducted with the aim of investigating the impact of brand equity dimensions on word-of-mouth advertising in the cellphone industry among students of Payam Noor University of Dargaz. The obtained results of data analysis showed that the dimensions of brand equity (including: brand awareness, brand association, perceived quality and brand loyalty) have a positive and significant effect on electronic word-of-mouth advertisement for cellphones among college

students [13]. Jediri Jabbarzadeh and Mousavi (2015) published a study entitled "Comparing the Effectiveness of Content Marketing and Contextual Marketing from the Viewpoint of Relationship-Oriented and Non-Relationship-Oriented Customers (A Study in the Branches of Bank Mellat of Tabriz)." The findings of this study indicated that there was a significant relationship between the research variables and the factor loading of observation for the questionnaire in all cases had a value greater than 0.3, which showed the correlation between the latent variables (dimensions of each of the main constructs) and the observed variables was acceptable. Based on the results of the evaluation indices of each of the used metrics at 5% confidence interval, the value of the t-value statistic was more than 1.96, which showed that the observed correlations were significant[14]. Lin conducted a study entitled "Customer Orientation and Cross-Buying: the Mediating Effects of Relational Selling Behavior and Relationship Quality " The results of this study showed that customer orientation can have positive effects on the cross-buying behavior of the customers. But this impact does not happen without mediators. Two variables of relational selling behavior and relationship quality play a role in impact of customer orientation on cross-buying behavior and have a mediation role [15]. Nur Syakirah et al. published a study entitled "The Impact of Social Media Content Marketing towards Brand Health". This study concluded that despite the active and potential effects of social media content marketing on brand health, very few studies have been done in this field [16]. Can and Kaya published a research entitled "Social Networking Sites Addiction and the Effect of Attitude towards Social Network Advertising." The results showed that users' habits and psychological dependence on social networks, along with the perceived ease of use of such networks, affect users' attitudes towards presented advertisement on social networks [17]. Toler published a study entitled " Structural Equation Modeling of Advertising Involvement, Consumer Attitude, and Engagement for Video Advertising in a Social Networking Site " in the form of a doctoral thesis. The results of this study showed that the effectiveness of provided advertising on social networks can directly affect the customers' attitude toward the brand and the customers' attitude toward advertising, and in the following of this effectiveness, purchase intention of customers will also be affected [18]. Marcel and Raphael conducted a study entitled "Social Bonding as a Determinant of Share of Wallet and Cross-Buying Behavior in b2b Relationships ". The results of this study showed that the social bonding between the involved companies in the supply chain of the light commercial vehicle manufacturing industry has significant effects on the cross-buying behavior in B2B interactions [21]. Hussain and et al. published a research entitled" Consumers' Online Information Adoption Behavior: Motives and Antecedents of Electronic Word-of-Mouth Communications ". The results of this study showed that electronic word-of-mouth advertising and the source credibility affect the argument quality and the perceived risk. Also, the argument quality affects being information usefulness and ultimately information usefulness affects the information adoption by the consumer [19]. Taiminen and Ranaweera published a study entitled "Fostering Brand Engagement and Value-Laden Trusted B2B Relationships through Digital Content Marketing". The results of this study showed that enhancing brand digital content marketing can have positive effects on Fostering brand engagement and value-laden trusted B2B relationships based on trust in the B2B space [20]. Blue et al. investigated the relationships and effects of perceived CSR, service quality, customer satisfaction, and consumer rights awareness in their study. This study had three goals: First, to investigate the effects of corporate social responsibility (CSR) on service quality, satisfaction, and repurchase intention. Second, examining the (unique) mediating effects of service quality and satisfaction; and third, to determine the moderating effects of consumer rights awareness (CRA) on the relationship between perceived CSR and consumer responses. Research findings showed that perceived CSR has direct and positive effects on service quality, satisfaction and repurchase intention. Also, service quality and satisfaction (uniquely and sequentially) mediated the impact of perceived CSR on repurchase intention. In addition, the CRA moderated the impact of CSR on perceiving service quality and repurchase intention [22]. Tian et al. conducted an experimental test of the impact of corporate

social responsibility on consumers' purchasing behavior: The mediation role of trust. A Between-subject lab experiment was conducted in this study to investigate the effects of four different kinds of CSR practices on consumers' purchasing behavior and to understand their underlying mechanisms. The results indicated that CSR in the domain of environmental protection was most influential for a high-tech company when it comes to attracting consumers and driving purchasing behavior. Additionally, the results indicated a mediating role of consumers' trust in the CSR purchasing relationship. This study suggested that high-tech companies seeking to maximize sales should consider focusing their CSR practices on the environmental domain and should view consumers' trust as a critical end rather than a means to greater profits [23].

### **3 .Research methodology**

The present study is applied in terms of purpose and applied-exploratory in terms of approach. It should be noted that this research will be conducted in the following two general phases:

- Phase 1: Designing a content marketing pattern with a brand reinforcement approach in the country's banking industry. (Qualitative approach: data foundation theory)
- Phase 2: Fitness and explaining the content marketing pattern with a brand reinforcement approach in the country's banking industry (Quantitative approach: structural equation modeling).

#### **3.1. Statistical population of the research**

In the first phase of the research, for designing a model based on the data foundation theory methodology, a group of experts including senior managers of the banking industry, university professors in the field of marketing, and marketing consultants familiar with the banking industry were considered as the statistical population. The considered characteristics of experts included the following: mastery of content marketing, mastery of brand management, familiarity with the country's banking industry. In the second phase of the research, a large population was required for model fitness. Therefore, in this phase, the customers of the banking industry in Tehran city were considered as the population (the size of this population was recognized as infinite).

#### **3.2. Statistical sample of the research and sampling method**

In the first phase of the research, snowball sampling method was used. In this method, the first expert was selected based on initial investigation and the opinion of the supervisor, and after completing the interview with the first person, it was asked from him to introduce an expert or other experts (among the considered statistical population) in the field of content marketing with a brand reinforcement approach in the country's banking industry who can help enrich the research model. This process was continued until the researcher reached theoretical saturation and 9 interviews was conducted. In the second phase of the research, the customers of the banking industry in Tehran city were considered as the population which its size was recognized as infinite. According to Krejcie and Morgan's table, at least 384 statistical samples were required for a population with this size. Therefore, in the quantitative phase of the research, 450 statistical samples were selected by equal size cluster sampling method and participated in the research.

#### **3.3. Data collection tool**

In the qualitative phase of the research, since the data foundation theory method was used, the main tool for collecting data was unstructured in-depth interviews with experts of marketing field. In these interviews, by starting the discussion gently and gaining the initial trust of the interviewees,

the researcher tried to ask questions in a completely indirect way about the antecedents, contexts and consequences of content marketing with a brand reinforcement approach in the country's banking industry and for obtaining the basic concepts of designing the model. In the quantitative phase, the main data collection tool was a closed-ended researcher-made questionnaire consisting of 37 items that were designed based on the initial conceptual model. It should be noted that in this questionnaire, the answers were designed based on 5-point Likert scale and an "agreement rate" scale was used. The structure of this questionnaire based on its various dimensions can be seen in the Table1:

**Table 1. The structure of questionnaire of the research quantitative phase**

Variable	Abbreviation	Relevant items in the questionnaire
Emphasis on marketing ethics	Var1	1 to 3
Emphasis of advertising message on competitive advantage	Var2	4 to 6
Agreement of the advertising message with the culture of the community	Var3	7 to 9
Viral marketing based on social media to spread the brand	Var4	10 to 12
Promoting brand equity	Var5	13 to 15
The use of associates in the design of the advertising message	Var6	16 to 18
The encouraging power of the advertising message	Var7	19 to 23
Observance of psychological principles in designing the advertising messages	Var8	24 to 28
Community attention to the brand	Var9	29 to 31
The power of advertising messages to create customer demand	Var10	32 to 34
Attention to social responsibilities	Var11	35 to 37

### 3.4. Data analysis method

In the qualitative phase of the research, the data theory method and three coding methods (open, axial and selective) were used to achieve the conceptual model of the research. In the quantitative phase of the research, statistical software of SPSS, LISREL and smart-PLS, descriptive statistics (mean, standard deviation, frequency, etc.) and inferential tests (Cronbach's alpha, construct validity, confirmatory factor analysis and path analysis) were used to analyze the data and test the research hypotheses.

## 4. Results of data analysis

### 4.1. Qualitative phase (initial model design with data foundation theory approach)

In this study, 9 interviews were conducted and 109 initial concepts were extracted, which after examining and putting them together and removing duplicate concepts, 28 final concepts were identified. Then, in order to pay deep attention to the identified concepts and identify the similarities and differences between them, more general classification called "categories" were created, and the concepts of the same type were placed in these more general classes. The result of this process was the identification of 13 main categories. In the next step, 11 identified categories were placed in the structure of the paradigm model:

**Main (axial) category:** It is the core of the conceptual model based on which concepts and categories are created. In this research, and according to the identified goals and categories, the category of "community attention to the brand" was considered as the main and axial category. This means that the core of the conceptual model is putting the bank's brand at the center of attention of the community.

**Causal condition:** It is a set of conditions that cause or affect the phenomenon. The categories related to this dimension were determined as follows:

- **Emphasis on marketing ethics:** This category refers to the need and importance of observing ethical standards in the design of advertising messages by banks.
- **Emphasis of advertising message on competitive advantage:** This category refers to the degree of focus and emphasis on the competitive advantages of the service provider bank (instead of pointing out the useless ones).
- **The use of associates in the design of the advertising messages:** This category refers to the creative use of brand associates in the content of advertising messages.
- **The encouraging power of the advertising message:** This category refers to the capability of message content to encourage the customer to buy banking services.
- **Observance of psychological principles in designing advertising messages:** This category refers to the observance of the psychological principles and standards of sound, music and color in the content of the advertising message.
- **The power of advertising messages to create customer demand:** This category refers to the capability of message content to shape and reveal hidden needs in bank customers.

**Contexts:** Indicates the special conditions in which the phenomenon (main category) exists. In this research, and according to the identified goals and categories, the category of "Agreement of the advertising message with the culture of the community" was considered as the contextual category. The agreement of the advertising message with the culture of the community refers to the degree to which the content of the advertising message agrees with the culture and custom of the community.

**Environmental conditions:** They are extensive structural context and external factors that can affect the main category and even strategies. In this study, and according to the identified goals and categories, the category of "attention to social responsibilities" was considered as the environmental

category. This means that banks, under pressure from community, must pay attention to their social responsibilities and intelligently recount the actions taken in their advertisements.

**Strategies:** In a context and with specific mediating conditions, a specific set of strategies or actions is possible. In fact, strategies are actions that can turn the main category into consequences. In this study, and according to the identified goals and categories, the category of "Viral marketing based on social media to spread the brand" was considered as the strategic category. This strategy refers to the need to use modern and very common solutions in order to use the power of social media such as Instagram, Facebook, WhatsApp, etc. in providing advertising messages and promoting and reinforcing the brand.

**Consequences:** refers to the consequences of realizing the main category in the context of causal, environmental and contextual conditions through specific strategies. In this study, according to the identified goals and categories, the category of "promoting brand equity" was considered as the consequence category. This means that if the causal conditions, contexts, main categories, environmental conditions and strategies happen well, it can be hoped that the brand equity will improve. The next step was to place the categories in a paradigm model, which determined the conceptual model of the research. The main structure of this model can be seen in Figure (1):

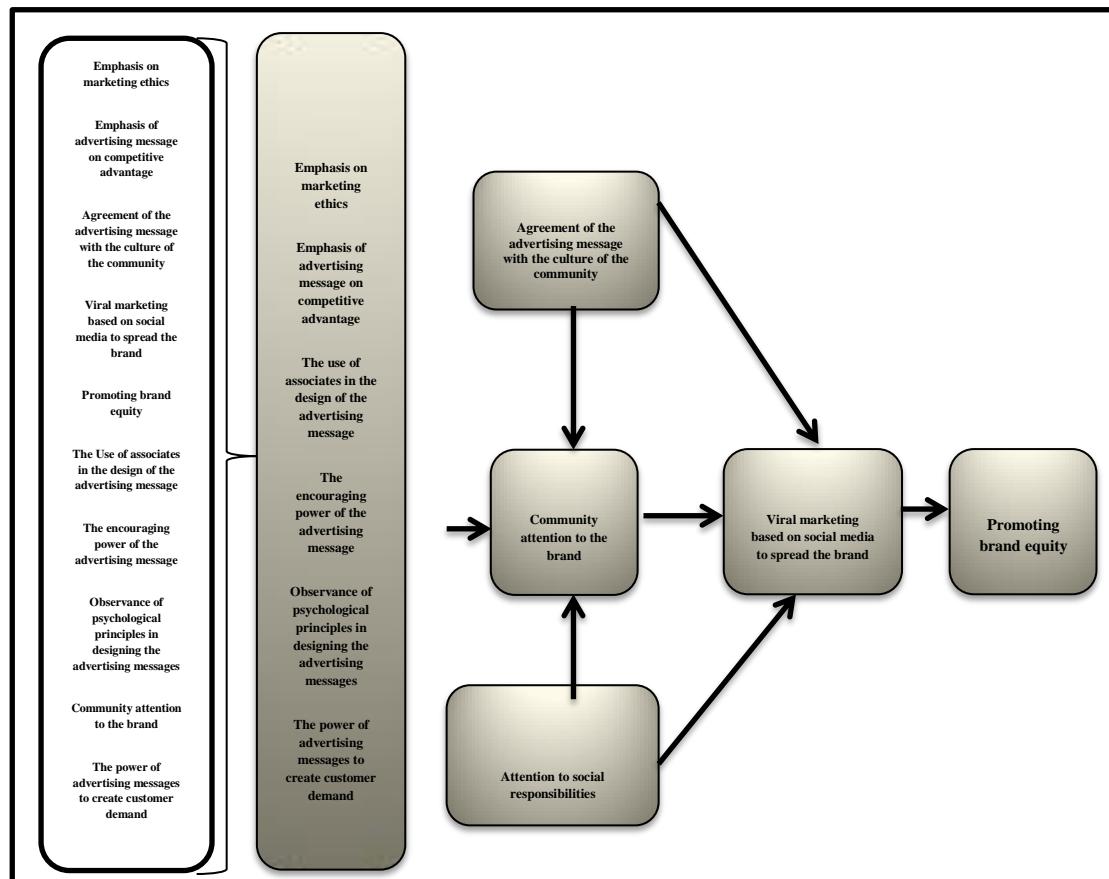


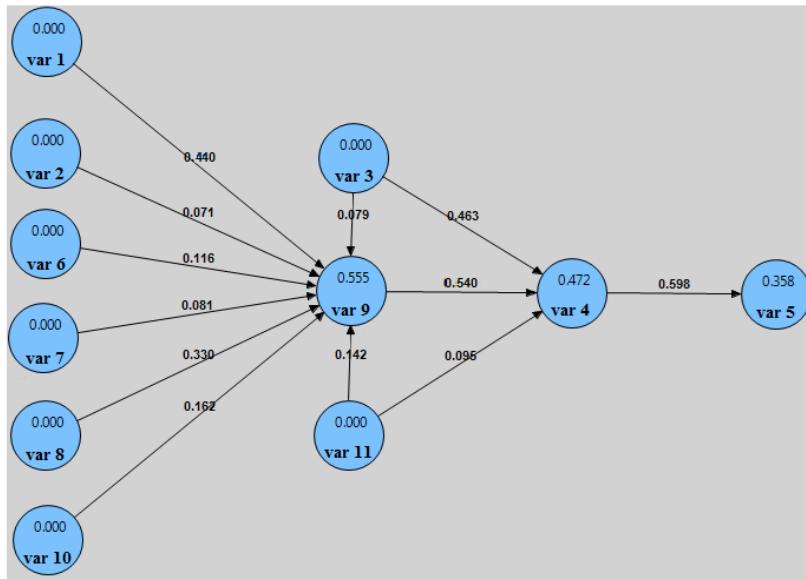
Figure 1. Placement of categories in the structure of the paradigm model

Based on the above model, the research hypotheses were formulated as follows:

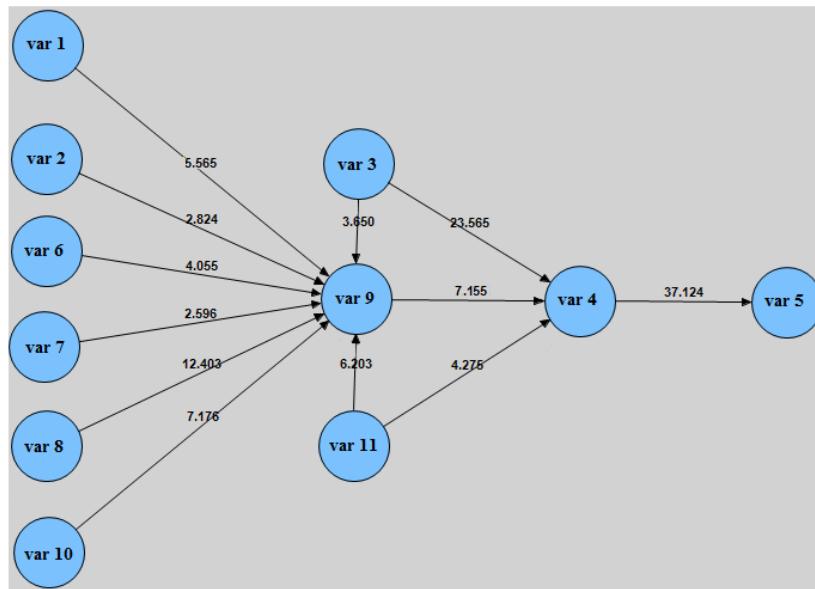
1. Emphasis on marketing ethics has a significant effect on community attention to the bank's brand.
2. Emphasis of advertising message on competitive advantage has a significant effect on community attention to the bank's brand.
3. The use of associates in the design of the advertising messages has a significant effect on community attention to the bank's brand.
4. The encouraging power of the advertising message has a significant effect on the community attention to the bank's brand.
5. Observance of psychological principles in designing advertising messages has a significant effect on community attention to the bank's brand.
6. The power of advertising messages to create customer demand has a significant effect on community attention to the bank's brand.
7. Agreement of the advertising message with the culture of the community has a significant effect on the community attention to the bank's brand.
8. Attention to social responsibilities has a significant effect on community attention to the bank's brand.
9. Agreement of the advertising message with the culture of the community has a significant effect on Viral marketing based on social media to spread the bank's brand.
10. Community attention to the brand has a significant effect on viral marketing based on social media to spread the bank's brand.
11. Attention to social responsibilities has a significant effect on viral marketing based on social media to spread the bank's brand.
12. Viral marketing based on social networks to spread the brand has a significant effect on promoting the brand equity of the bank.

#### **4.2. Quantitative phase (explanation of research model with structural equation modeling approach)**

To evaluate the fitness of structural models, several criteria are used. The first criterion for measuring the relationship of constructs in the model is the criterion of significance values of t or t-values. These values should be either more than 1.96 or less than -1.96 in order to confirm the accuracy of the relationship between the constructs and research hypotheses at the 95% confidence level. It should be noted that the t-values only indicate the accuracy of the relationships and the severity of the relationship between the constructs cannot be measured with them.



**Figure 2. The path coefficients of the whole model**



**Figure 3. Fitted research model in significance mode**

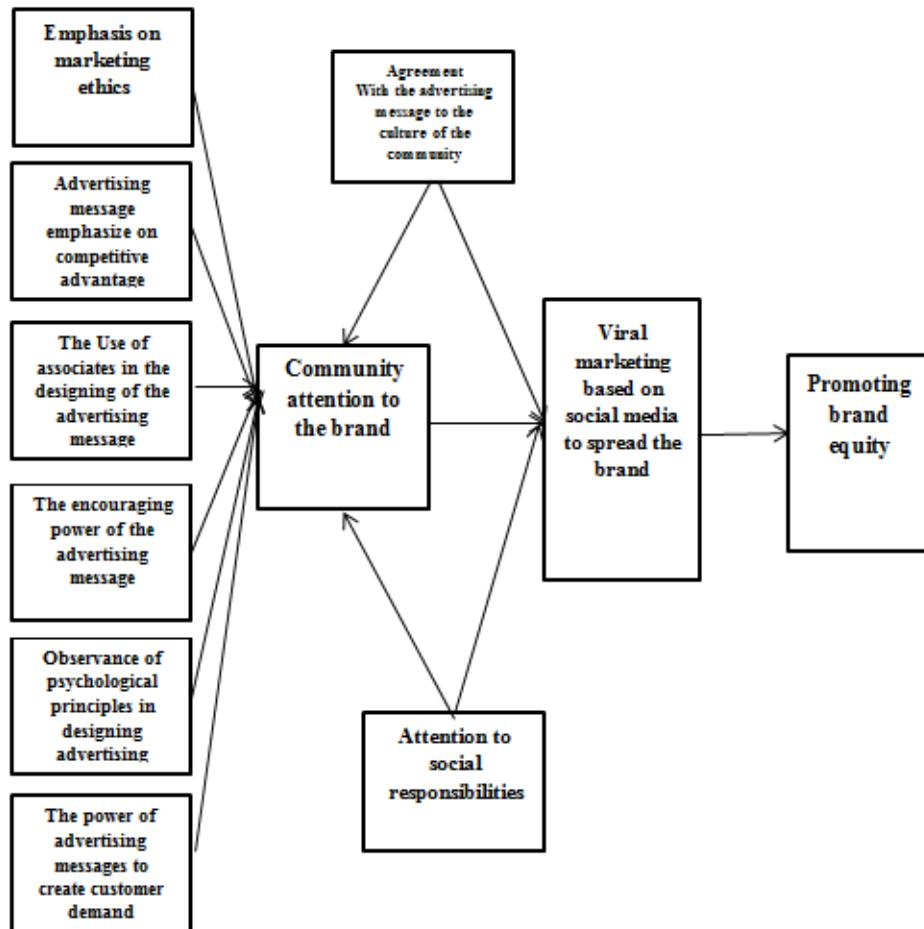
The significance of path coefficients of the model indicates whether the research hypotheses are significant or not. If the significance of the path coefficient between the two variables is more than 1.96 or less than -1.96, it indicates that the effect of those two variables is significant at the 95% confidence level and the hypothesis is confirmed. Based on the software output, all research hypotheses were confirmed.

## 5. Conclusion and suggestions

In the first hypothesis of the study, it was claimed that the emphasis on marketing ethics has a significant effect on community attention to the bank's brand. The analysis of the path between

these two variables shows that the significance value of paths between them is (5.565) and because this value is greater than 1.96, so this hypothesis is confirmed. In the second hypothesis of the research, it was claimed that the emphasis of advertising message on competitive advantage has a significant effect on community attention to the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (2.824). This value is greater than 1.96, so this hypothesis is confirmed. In the third hypothesis of the study, it was claimed that the use of associates in the design of the advertising messages has a significant effect on community attention to the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (4.055) and because this value is greater than 1.96, this hypothesis is confirmed. In the fourth hypothesis of the research, it was claimed that the encouraging power of the advertising message has a significant effect on the community attention to the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (2.596). It is greater than 1.96, so this hypothesis is confirmed. In the fifth hypothesis of the study, it was claimed that observance of psychological principles in designing advertising messages has a significant effect on the community attention to the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (12.403). Because this value is greater than 1.96, this hypothesis is confirmed. In the sixth hypothesis of the study, it was claimed that the power of advertising messages to create customer demand has a significant effect on the community attention to the bank's brand. The analysis of the path between these two variables shows that the significance value of paths between them is (7.706) and since this value is greater than 1.96, this hypothesis is confirmed. In the seventh hypothesis of the research, it was claimed that the agreement of the advertising message with the culture of the community has a significant effect on the community attention to the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (3.650). This value is greater than 1.96, so this hypothesis is confirmed. In the eighth hypothesis of the research, it was claimed that attention to social responsibilities has a significant effect on community attention to the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (6.203). It is greater than 1.96, so this hypothesis is confirmed. In the ninth hypothesis of the study, it was claimed that the agreement of the advertising message with the culture of the community has a significant effect on viral marketing based on social media to spread the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (23.565) and because this value is greater than 1.96, this hypothesis is confirmed. In the tenth hypothesis of the study, it was claimed that community attention to the brand has a significant effect on viral marketing based on social networks to spread the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (7.155) and because this value is greater than 1.96, this hypothesis is confirmed. In the eleventh hypothesis of the study, it was claimed that attention to social responsibilities has a significant effect on viral marketing based on social networks to spread the bank's brand. The analysis of the path between these two variables shows that the significance value of the path between them is (4.276) and because this value is greater than 1.96, this hypothesis is confirmed. In the twelfth hypothesis of the study, it was claimed that viral marketing based on social networks to spread the brand has a significant effect on promoting the brand equity of the bank. The analysis of the path between these two variables shows that the significance value of the path between them is (37.124) and because this value is greater than 1.96, this hypothesis is confirmed.

Therefore, all research hypotheses are confirmed and the final research model is explained as follows:



**Figure 4. The final model of the research**

Based on the results of qualitative and quantitative phases of the research, and in order to improve content marketing with a brand reinforcement approach in the country's banking industry, the following suggestions can be provided:

- Banking industry activists should try to institutionalize honesty in their advertising.
- Banking industry activists should try to tie their brand to ethics.
- Banking industry activists should try to focus the content of their advertising messages on their competitive advantages.
- Banking industry activists should try to avoid exaggeration in their advertising.

- Banking industry activists should try that the content of their advertising messages on social media agrees with the social culture of the community.
- Banking industry activists should try that the content of their advertising messages on social media agrees with the religious culture of the community.
- Banking industry activists should try that the content of their advertising messages on social media agrees with the linguistic culture of the community.
- Banking industry activists should try to put their brand at the top of customers' minds.
- Banking industry activists should try to be the best in service quality.
- Banking industry activists should try to use associates intelligently in the content of their advertising messages.
- Banking industry activists should try to design their advertising messages to be very encouraging.
- Banking industry activists should try to use colors in a principled and correct way in designing the content of their advertising on social media.
- Banking industry activists should try to choose the music in the content of their social media messages wisely.
- Banking industry activists should try to achieve positive public attention in various ways, including using the power of public relations as well as designing events.
- Banking industry activists should try to make the content of their advertising messages on social media smart enough to create demand in the customers.
- Banking industry activists should always try to pay attention to their social responsibilities.
- Banking industry activists should try to directly or indirectly point out their actions to perform social responsibilities in their advertisements.
- Banking industry activists should try to adjust their marketing and advertising policies to perform social responsibilities.

The most important executive limitations of the research can be listed as follows:

- One of the most important executive constraints of research in the qualitative phase and conducting in-depth interviews with experts was the coordination of scheduling interviews with experts. Because they all had busy executive and academic positions, and that made coordination a bit difficult.
- Another limitation that the researcher faced in the implementation process was the distribution and collection of quantitative phase questionnaires in different places in Tehran.

In addition, the simultaneous distribution of questionnaires with the outbreak of coronavirus in the community added to the difficulties.

- The inherent limitation of this research is the use of questionnaires in the quantitative phase of the research. The questionnaire tool has its inherent limitations. Because in conducting research based

on a questionnaire, a person's perception of a fact is examined, which may not correspond to reality. In the quantitative phase of the present study, people's responses may be influenced by their emotions or their personal and occupational characteristics.

### 5.1. Suggestions for future studies

As is customary and appropriate in all academic studies, the researcher should make suggestions to future researchers at the end of the research process, based on the experiences gained in the research process and also based on the constraints of the research. Therefore, the following suggestions are presented to future researchers in this field of study:

- It is suggested that the model obtained from this research be more complete in future studies and other independent or mediating variables be added to it. This helps to provide a valuable model for the effectiveness of social media-based advertising in the marketing of educational service businesses in an evolutionary process.
- Also, future researchers are suggested to use other methods such as Delphi method, content analysis, meta-synthesis, meta-analysis, etc. for the modeling phase, so that one of the main constraints of this research, which was its long time, be removed.
- In addition, future researchers are suggested to use this banking industry research in other service areas of the country to gradually witness the design and replacement of local and Iranian models instead of western general models in the field of content marketing with a brand reinforcement approach. This is entirely in line with the macro-policy of the "Iranian-Islamic model of progress", which has been repeatedly emphasized by the Supreme Leader.

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