

## INFORMATION TO USERS

This dissertation was produced from a microfilm copy of the original document. While the most advanced technological means to photograph and reproduce this document have been used, the quality is heavily dependent upon the quality of the original submitted.

The following explanation of techniques is provided to help you understand markings or patterns which may appear on this reproduction.

1. The sign or "target" for pages apparently lacking from the document photographed is "Missing Page(s)". If it was possible to obtain the missing page(s) or section, they are spliced into the film along with adjacent pages. This may have necessitated cutting thru an image and duplicating adjacent pages to insure you complete continuity.
2. When an image on the film is obliterated with a large round black mark, it is an indication that the photographer suspected that the copy may have moved during exposure and thus cause a blurred image. You will find a good image of the page in the adjacent frame.
3. When a map, drawing or chart, etc., was part of the material being photographed the photographer followed a definite method in "sectioning" the material. It is customary to begin photoing at the upper left hand corner of a large sheet and to continue photoing from left to right in equal sections with a small overlap. If necessary, sectioning is continued again — beginning below the first row and continuing on until complete.
4. The majority of users indicate that the textual content is of greatest value, however, a somewhat higher quality reproduction could be made from "photographs" if essential to the understanding of the dissertation. Silver prints of "photographs" may be ordered at additional charge by writing the Order Department, giving the catalog number, title, author and specific pages you wish reproduced.

### **University Microfilms**

300 North Zeeb Road  
Ann Arbor, Michigan 48106

A Xerox Education Company

73-4966

SHADES, R.C., 1940-

BANK MARKETING INFORMATION: COMPARATIVE  
ATTITUDINAL ANALYSES OF BANK CONSUMERS AND  
BANK EXECUTIVES.

The University of Oklahoma, D.B.A., 1972  
Business Administration

University Microfilms, A XEROX Company, Ann Arbor, Michigan

THIS DISSERTATION HAS BEEN MICROFILMED EXACTLY AS RECEIVED.

THE UNIVERSITY OF OKLAHOMA

GRADUATE COLLEGE

BANK MARKETING INFORMATION: COMPARATIVE  
ATTITUDINAL ANALYSES OF BANK CONSUMERS  
AND BANK EXECUTIVES

A DISSERTATION

SUBMITTED TO THE GRADUATE FACULTY  
in partial fulfillment of the requirements for the  
degree of  
DOCTOR OF BUSINESS ADMINISTRATION

BY

R. C. SHADES

Norman, Oklahoma

1972

---

BANK MARKETING INFORMATION: COMPARATIVE  
ATTITUDINAL ANALYSES OF BANK CONSUMERS  
AND BANK EXECUTIVES

APPROVED BY

Robert L. Davis

Wm R. Smith

Charles F. Hall

Donald Martin Hoyle

DISSERTATION COMMITTEE

PLEASE NOTE:

Some pages may have  
indistinct print.

Filmed as received.

University Microfilms, A Xerox Education Company

---

## ACKNOWLEDGEMENT

The Conference of State Bank Supervisors made this research possible by providing generous scholarship funds which allowed more extensive field research. The writer wishes to express his appreciation to the following people in the CSBS organization: Dr. Harry Guenther, Executive Vice President- Economist and Mr. John Williams, Oklahoma State Banking Commissioner. The continuing support of the CSBS organization was a major factor in the completion of this research.

The writer wishes to express sincere appreciation to those individuals who played a role in this dissertation. Professor Malcolm L. Morris, dissertation chairman, was of great value in the development of the format and the content of the study. The Marketing faculty, through individual discussions and group meetings, were of great help in the development of insight and direction needed for the study. Specific thanks go to Marketing Professors, William Southard, Rodney Evans, Dennis Crites, and James Kenderdine. Additionally, the guidance of Professors James Baker and Arnold Parr in Finance, and Donald Woolf and Ronald B. Shuman in Management, was of value.

Mr. Mike Holland gave valuable assistance in computer programming and Mrs. Ann Kirk provided efficient and capable typing.

Finally, the writer is indebted to his wife, Beverly, and his two sons, Darren and Dathan, for their encouragement and patience which were of great help in making this research project pleasurable.

## TABLE OF CONTENTS

	PAGE
ACKNOWLEDGMENT . . . . .	iii
LIST OF TABLES . . . . .	vi
LIST OF APPENDICES . . . . .	xii
ABSTRACT . . . . .	xiii
 CHAPTER	
I. INTRODUCTION . . . . .	1
Lack of Relevant Marketing Information . . . . .	2
Changing Needs and Desires of Bank Consumers . . . . .	3
Determining the Level of Consumer Awareness . . . . .	5
Previous Research . . . . .	6
II. THE BANKING INDUSTRY . . . . .	8
Bank Market Structure . . . . .	8
An Apparent Oligopoly Industry. . . . .	9
Impeded Development of an Optimal Banking Structure. . . . .	11
The Marketing Concept . . . . .	13
Evidence of the Absence of Marketing Philosophy . . . . .	16
Reconciliation of Economic Theory and Marketing Theory . . . . .	17
Consumer Attitudes, Actual Market Structure, and Product Differentiation. . . . .	18
III. THE METHODOLOGY . . . . .	19
The Research Question . . . . .	19
Justification of Attitudinal Analysis . . . . .	21
The Semantic Differential . . . . .	22
Selection of BiPolar Attitude Scales. . . . .	24
Selection of Cities for the Survey. . . . .	25

	PAGE
Identification of Respondent Groups. . . . .	25
Sampling Procedures . . . . .	26
Determination of Sample Size . . . . .	28
The Bank Classes and the Bank Concepts . . . . .	31
Construction of the Attitude Scales. . . . .	37
Administration of the Survey . . . . .	41
The Statistical Design . . . . .	44
Tests on Selected Pairs of Means . . . . .	49
IV. STATISTICAL ANALYSES OF ATTITUDES. . . . .	53
Convenience Concept: Results and Analysis . . . . .	53
Advertising Concept: Results and Analysis . . . . .	56
Service Concept: Results and Analysis . . . . .	60
Bank Officers Concept: Results and Analysis . . . . .	68
Location Concept: Results and Analysis. . . . .	68
The Total Bank Concept: Results and Analysis . . . . .	79
Summary and Conclusions. . . . .	79
V. PROFILE ANALYSES OF RESPONDENTS ATTITUDES . . . . .	86
Attitude Profiles for All Respondents in All Cities . . . . .	86
Attitude Profiles for Enid, Oklahoma, Respondents . . . . .	95
Attitude Profiles for Ponca City, Oklahoma, Respondents . . . . .	110
Attitude Profiles for Norman, Oklahoma, Respondents . . . . .	121
Summary and Conclusions. . . . .	132
VI. BANK CONSUMER RESEARCH: IMPLICATIONS AND AREAS FOR FURTHER RESEARCH . . . . .	135
Consumer-Oriented Banking . . . . .	135
Implied Managerial Considerations. . . . .	135
Areas for Additional Research. . . . .	137
APPENDICES . . . . .	140
BIBLIOGRAPHY . . . . .	167



# LIST OF TABLES

TABLE		PAGE
I	Sample Size for Two Consumer Groups in Three Oklahoma Cities in October, 1971	32
II	Attitude Scales Listed by Concept and Number . . . . .	39
III	Schematic Presentation of Factors and Factor Levels Used in this Research . . . . .	46
IV	Comparisons of Partitions . . . . .	50
V	Analysis of Variance for Attitudes Toward Convenience of Four Respondent Groups in Three Oklahoma Cities in October, 1971 . . .	54
VI	Factor A Main Effects for the Convenience Variable in Three Oklahoma Cities in October, 1971 . . . . .	55
VII	Factor B Main Effects for the Convenience Variable in Three Oklahoma Cities in October, 1971 . . . . .	57
VIII	Analysis of Variance for Attitudes Toward Advertising of Four Respondent Groups in Three Oklahoma Cities in October, 1971 . . .	58
IX	Factor A Main Effects for the Advertising Variable in Three Oklahoma Cities in October, 1971 . . . . .	59
X	Factor B Main Effects for the Advertising Variable in Three Oklahoma Cities in October, 1971 . . . . .	61
XI	Analysis of Variance for Attitudes Toward Service of Four Respondent Groups in Three Oklahoma Cities in October, 1971 . . . . .	62

XII	Analysis of Variance Cell Means for the Service Variable in Three Oklahoma Cities in October, 1971 . . . . .	63
XIII	Planned Comparison Test for Each Group of Respondents Between the My Bank and the Ideal Bank class for the Service Concept. . .	64
XIV	Planned Comparisons Test for Each Group of Respondents Between the My Bank and the Other Bank class for the Service Concept . .	65
XV	Planned Comparisons Test for Each of the Bank Classes Between Selected Pairs of Respondent Groups for the Service Concept .	66
XVI	Analysis of Variance for Attitudes Toward Bank Officers of Four Respondent Groups in Three Oklahoma Cities in October, 1971. . .	69
XVII	Factor A Main Effects for the Bank Officers Variable in Three Oklahoma Cities in October, 1971 . . . . .	70
XVIII	Factor B Main Effects for the Bank Officers Variable in Three Oklahoma Cities in October, 1971 . . . . .	71
XIX	Analysis of Variance for Attitudes Toward Location of Four Respondent Groups in Three Oklahoma Cities in October, 1971. . .	73
XX	Analysis of Variance Cell Means for the Location Variable in Three Oklahoma Cities in October, 1971 . . . . .	74
XXI	Planned Comparisons Test for Each Group of Respondents Between the My Bank and the Ideal Bank Class for the Location Concept . .	75
XXII	Planned Comparisons Test for Each Group of Respondents Between the My Bank and the Other Bank Class for the Location Concept. .	76

TABLE		PAGE
XXIII	Planned Comparisons Test for Each of the Bank Classes Between Selected Pairs of Respondent Groups for the Location Concept	77
XXIV	Analysis of Variance for Attitudes Toward the Total Bank of Four Respondent Groups in Three Oklahoma Cities in October, 1971 .	80
XXV	Factor A Main Effects for the Total Bank Variable in Three Oklahoma Cities in October, 1971 . . . . .	81
XXVI	Factor B Main Effects for the Total Bank Variable in Three Oklahoma Cities in October, 1971 . . . . .	82
XXVII	Concept and Scale Mean Scores for the My Bank Class of All Respondents by Respondent Group in Three Oklahoma Cities in October, 1971 . . . . .	87
XXVIII	Profile of Mean Scores for All Respondent Groups in Three Oklahoma Cities for the My Bank Class in October, 1971 . . . . .	88
XXIX	Concept and Scale Mean Scores for the Other Bank Class of All Respondents by Respondent Group in Three Oklahoma Cities in October, 1971 . . . . .	92
XXX	Profile of Mean Scores for All Respondent Groups in Three Oklahoma Cities for the Other Bank Class in October, 1971 . . . . .	93
XXXI	Concept and Scale Mean Scores for the Ideal Bank Class of All Respondents by Respondent Group in Three Oklahoma Cities in October, 1971 . . . . .	96
XXXII	Profile of Mean Scores for All Respondent Groups in Three Oklahoma Cities for the Ideal Bank Class in October, 1971 . . . . .	97

TABLE		PAGE
XXXIII	Mean Scores of Enid, Oklahoma, Respondent Groups by Concept and Scale for the My Bank Class in October, 1971 . . . . .	99
XXXIV	Profile of Mean Scores for Enid, Oklahoma, Respondent Groups for the My Bank Class in October, 1971 . . . . .	100
XXXV	Mean Scores of Enid, Oklahoma, Respondent Groups by Concept and Scale for the Other Banks Class in October, 1971 . . . . .	104
XXXVI	Profile of Mean Scores for Enid, Oklahoma, Respondent Groups for the Other Banks Class in October, 1971 . . . . .	105
XXXVII	Mean Scores of Enid, Oklahoma, Respondent Groups by Concept and Scale for the Ideal Bank Class in October, 1971 . . . . .	107
XXXVIII	Profile of Mean Scores for Enid, Oklahoma, Respondent Groups for the Ideal Bank Class in October, 1971 . . . . .	108
XXXIX	Mean Scores of Ponca City, Oklahoma, Respondent Groups by Concept and Scale for the My Bank Class in October, 1971 . . . . .	111
XL	Profile of Mean Scores for Ponca City, Oklahoma, Respondent Groups for the My Bank Class in October, 1971 . . . . .	112
XLI	Mean Scores of Ponca City, Oklahoma, Respondent Groups by Concept and Scale for the Other Banks Class in October, 1971 . . . . .	115
XLII	Profile of Mean Scores for Ponca City, Oklahoma, Respondent Groups for the Other Banks Class in October, 1971 . . . . .	116
XLIII	Mean Scores of Ponca City, Oklahoma, Respondent Groups by Concept and Scale for the Ideal Bank Class in October, 1971 . . . . .	118

TABLE		PAGE
XLIV	Profile of Mean Scores for Ponca City, Oklahoma, Respondent Groups for the Ideal Bank Class in October, 1971. . . .	119
XLV	Mean Scores of Norman, Oklahoma, Respondent Groups by Concept and Scale for the My Bank Class in October, 1971 .	122
XLVI	Profile of Mean Scores for Norman, Oklahoma, Respondent Groups for the My Bank Class in October, 1971 . . . . .	123
XLVII	Mean Scores of Norman, Oklahoma, Respondent Groups by Concept and Scale for the Other Banks Class in October, 1971	125
XLVIII	Profile of Mean Scores for Norman, Oklahoma, Respondent Groups for the Other Banks Class in October, 1971 . . .	126
XLIX	Mean Scores of Norman, Oklahoma, Respondent Groups by Concept and Scale for the Ideal Bank Class in October, 1971	128
L	Profile of Mean Scores for Norman, Oklahoma, Respondent Groups for the Ideal Bank Class in October, 1971 . . .	129
LI	All Banks Surveyed in Three Oklahoma Cities . . . . .	141
LII	Population, Location, and Metropolitan Proximity of Three Oklahoma Cities . . .	142
LIII	Income Distribution Characteristics of Three Oklahoma Cities. . . . .	143
LIV	Sample Size Calculations for Ponca City, Oklahoma, Households . . . . .	145
LV	Sample Size Calculations for Ponca City, Oklahoma, Commercial Enterprises . . . .	146
LVI	Sample Size Calculations for Norman, Oklahoma, Households . . . . .	147

TABLE		PAGE
LVII	Sample Size Calculations for Norman, Oklahoma, Commercial Enterprises . . . .	148
LVIII	Sample Size Calculations for Enid, Oklahoma, Households . . . . .	149
LIX	Sample Size Calculations for Enid, Oklahoma, Commercial Enterprises . . . .	150

# LIST OF APPENDICES

APPENDIX	PAGE
A All Banks Surveyed in Three Oklahoma Cities . . . . .	155
B Calculation of Sample Size . . . . .	157
C The Complete Survey Document . . . . .	164
D The Complete Statistical Methodology Including Analysis of Variance with Repeated Measures and Unequal Sample Sizes in a Four by Three Factorial Experiment, and Also Including Dunn's Procedure for Planned Comparisons . .	172

## DISSERTATION ABSTRACT

### BANK MARKETING INFORMATION: COMPARATIVE ATTITUDINAL ANALYSES OF BANK CONSUMERS AND BANK EXECUTIVES

The bank consumer is an integral part of the market process of the banking industry. Improved knowledge and information about the bank consumer is a necessity in a rapidly changing society. By studying the market process of the banking industry and by emphasizing the role of modern day consumers in this process, marketing action can eliminate some miscalculations leading to goods and services where there is little consumer interest. Consumer-oriented marketing also assists in the determination of goods and services that are of interest to the consumer and that could be profitably implemented, but are not currently provided by the banking institutions.

The purpose of this study was to develop comparative attitudinal analyses to provide the banking industry with information for maximum future development. The attitude research was designed to assist regulating agencies, chartering groups, and bank management with a specific, documented, consumer-oriented foundation for efficient and effective action.

A theoretical examination of the banking industry was made to determine whether consumers' attitudes were related to the competitive market structure, to product differentiation, and to the development of differential advantage. This theoretical foundation suggested that there was a relevant relationship.

To generate the relevant and reliable attitudinal information needed by the banking industry, and to structure this information into an understandable configuration, the following general hypotheses were proposed:

There are no significant differences in the attitudes of private household consumers, commercial consumers, bank presidents, and bank officers toward their own bank, other banks, and the ideal bank with respect to (1) convenience, (2) location, (3) advertising, (4) bank officers, (5) service, and (6) the total bank.

Information for analysis was acquired through five-hundred and thirteen personal interviews in three Oklahoma cities. There were four



groups of respondents: private household consumers, commercial consumers, bank officers, and bank presidents. All calculations were at an .05 level of significance.

The statistical methodology employed in the attitudinal analyses was a 4 x 3 factorial experiment having repeated measures and unequal sample sizes, and using a two-way analysis of variance. Attitude profiles were constructed from the mean scores for each respondent group by bank class, concept, and scale.

The attitude profiles and the statistical analyses illustrated that consumers and bankers have important attitudinal differences. These differences provide an initial information base for improving the consumer-banker interface in the banking industry. Further market research of the bank consumer based on this initial evidence could provide more profitable, specific programs and policies for banks and banking.

BANK MARKETING INFORMATION: COMPARATIVE ATTITUDINAL  
ANALYSES OF BANK CONSUMERS AND BANK EXECUTIVES

CHAPTER I

INTRODUCTION

Banks have reached a period in their development when they must adopt marketing in its full meaning and significance if they are to meet the many competitive forces of today and the years ahead.<sup>1</sup> The competitive forces will not be only from other financial institutions, but from the insurance and investment industries, as well as business corporations and the government itself.<sup>2</sup> Current literature in banking and marketing is concerned with implementing marketing programs in banking institutions. This concern is related, in part, to the difficulty that theoreticians and bankers are having in defining the actual market structure of the banking industry. In addition, a few writers have become aware of the apparent changes in banking industry consumers.

Through studies of marketing processes and by emphasis on the role of modern day consumers, the banking industry can develop a foundation for improved marketing action. Consumer-oriented marketing

---

<sup>1</sup>Robert Lindquist, "Marketing Comes to Banking," Banking, (January, 1969), 41-43.

<sup>2</sup>Lindquist, p. 41-43.

could eliminate miscalculations leading to products and services of little consumer interest. Conversely, it can assist in determining products and services that are of interest to the consumer, and that could be profitably offered but are not currently being provided by the banking institutions.<sup>3</sup>

### Lack of Relevant Marketing Information

When significant information such as prevailing consumer attitudes and expectations in a particular market area does not exist, decisions concerning product, service, and promotion are made in an information vacuum.<sup>4</sup> Bankers are constantly faced with the problem of how best to attract and hold patrons. Decisions related to this problem frequently are made with relatively little information regarding consumers' expectations and competitors' activities.<sup>5</sup>

Part of the movement toward consumer-oriented marketing in banking is the establishment of a consumer data base. A portion of this information can be found through internal research of account changes, new accounts, and similar areas. Some information can be determined only by consumer analysis. Specific aspects of consumers' expectations and their responses to various appeals are highly abstract

---

<sup>3</sup>David Hamilton, "Marketing Science: Usefulness to the Consumer," Science in Marketing, ed. George Schwartz (New York: John Wiley & Sons, Inc., 1965), p. 40.

<sup>4</sup>R. F. Kelly and R. Stephenson, "Semantic Differential: An Information Source for Designing Retail Patronage Appeals," Journal of Marketing, (October, 1967), p. 43-47.

<sup>5</sup>Kelly and Stephenson, p. 47.

and difficult for consumers to verbalize, but such information would provide significant insight into the factors motivating choice of bank, types of service used, and shifts of banking connections.<sup>6</sup>

The lack of relevant marketing information may be the result of regulatory supervision. For example, bank examiners criticize unsound or risky loans and investments, but these same examiners rarely criticize a bank when it does not vigorously compete for business or when it does not adequately serve local needs.<sup>7</sup> The guidance of the various regulatory agencies appears to be toward internal stockholder protection and not toward external service.<sup>8</sup>

#### Changing Needs and Desires of Bank Consumers

In a dynamic business atmosphere, change is the constant in planning, organizing, and controlling of activities. Consumers are changing and management's responsibility becomes that of anticipation, of adaption, and of innovation under conditions of accelerating rates of change.<sup>9</sup> This requires an abundance of knowledge about the needs and desires of consumers and the expected changes in their future

---

<sup>6</sup>Tynan Smith, "Research on Banking Structure and Performance," Federal Reserve Bulletin, (April, 1966), p. 497.

<sup>7</sup>Paul M. Horvitz, "Stimulating Bank Competition Through Regulatory Action," Banking Markets and Financial Institutions, ed. Thomas G. Giles and Vincent P. Apilado (Homewood, Ill.: Richard D. Irwin, Inc., 1971), p. 388.

<sup>8</sup>Horvitz, p. 388.

<sup>9</sup>William Lazer, "Competition, Innovation, and Marketing Management," Managerial Marketing Policies and Decisions, ed. Taylor Meloan, Samuel Smith, and John Wheatley (Boston: Houghton Mifflin Co., 1970), p. 56.

demands. Certainly, research is needed to identify these demand trends.<sup>10</sup>

The needs and desires of bank consumers have changed drastically during the past few decades. Business organizations have become less dependent on banking's old-time mainstay, the short-term commercial loan.<sup>11</sup> This independence has been the result of the growth of alternative credit sources and of commercial business consumers' ability to finance themselves internally. Company treasurers put idle cash quickly to work and keep demand deposit balances to a minimum.<sup>12</sup> These changes, however, do not mean that commercial business consumers have reduced their over-all requirements for financial services. They have simply developed different, more varied needs.

Presumably, the private household bank consumer is also changing. One author states that, from the consumer's viewpoint, the two most important areas for continued change are the services offered and the attitude of bank management.<sup>13</sup> Estate planning, credit cards, special checking accounts, and other similar services are now commonplace in banks of all sizes. As the era of the cashless society rapidly approaches, more convenient services, additional hours, and branch offices are but a part of the demand for expanded banking services.<sup>14</sup>

---

<sup>10</sup>E.M. Johnson, "How to Measure Your Bank's Image," Banking, (December, 1969), p. 63.

<sup>11</sup>John R. Bunting, Jr., "One-Bank Holding Companies: A Banker's View," Banking Markets & Financial Institutions, ed. Thomas G. Giles and Vincent P. Apilado (Homewood, Ill.: Richard D. Irwin, Inc., 1971), p. 44

<sup>12</sup>Bunting, p. 44.

<sup>13</sup>Johnson, p. 63.

<sup>14</sup>Johnson, p. 63.

## Determining the Level of Consumer Awareness

The determination of a consumer's awareness and need-satisfaction processes is related to his attitudes.<sup>15</sup> Whether an individual makes a purchase will depend largely upon the attitudes he has toward the seller, the sales personnel, and the product or service. Many authors accept the presence of a predictive relationship between attitudes and individual behavior as important and relevant marketing information.<sup>16</sup>

To plan effective marketing strategy for a bank, the level of consumer awareness for a given bank, and the consumer attitudes toward that bank must be known. This is necessary for two reasons. First, different awareness-attitude distributions can lead to quite different marketing strategies; and second, such measurement determines the progress toward specific marketing goals.<sup>17</sup>

Very few companies have been willing to invest in an on-going marketing information system.<sup>18</sup> Attitude research deals with intangibles and may seem difficult to justify monetarily. Marketing research is not inexpensive. However, the investment becomes reasonable when a bank recognizes the importance of possible changes in consumer attitudes and the value of guides for predicting consumer behavior.<sup>19</sup>

---

<sup>15</sup>Johnson, p. 64.

<sup>16</sup>For example, see Henry Assael and George S. Day, "Attitudes and Awareness as Predictors of Market Share," Research in Consumer Behavior, ed. David T. Kollat, Roger D. Blackwell, and James J. Engel (New York: Holt, Rinehart, and Winston, Inc., 1970), p. 258.

<sup>17</sup>D.W. Twedt, "How Does Brand Awareness--Attitude Affect Marketing Strategy," Journal of Marketing, (October, 1967), p. 64.

<sup>18</sup>Assael, p. 4.

<sup>19</sup>Assael, p. 10.

The use of market surveys would make possible a better integration of the processes of production and consumption. Production, in banking, is the installation of new bank services and consumption is the consumer acceptance of the new services.<sup>20</sup> The market survey would allow continuity between these two processes which would otherwise be made on an indiscriminate basis. An analysis of attitudes, over time, would provide the bank management with a consistent, timely, and more specific consumer data base for managerial decision making.

### Previous Research

The research effort for banks in the marketing area has been limited, relative to research done in other industries. A sampling of previous research includes the effort of Butler,<sup>21</sup> who examined the basis for consumer selection of a banking facility; Kirk,<sup>22</sup> who examined the opinions of New Yorkers with respect to banking; Bogie,<sup>23</sup> who studied the public views on banking; and the lengthy Louis Harris study for the Full Service Banks Foundation.<sup>24</sup> In all cases the analysis of the data was, in this writer's opinion, done in an un-

---

<sup>20</sup>Hamilton, p. 42.

<sup>21</sup>L.R. Butler, "Customer Behavior Patterns at Bank Branches," Burroughs Clearing House, (October, 1969), p. 30-31.

<sup>22</sup>J. Kirk, "Customers Asked to Judge Their Banks," Banking, (February, 1970), p. 68

<sup>23</sup>W P. Bogie, "More Public Views on Banking," Banking, (March, 1970), p. 37.

<sup>24</sup>Foundation for Full Service Banks, American Public's View of Banks and Bankers in 1970, Report of a survey conducted by Louis Harris and Associates, (Philadelphia: Foundation for Full Service Banks, 1970); Foundation for Full Service Banks, Community Opinion Leaders' Views of Banks and Bankers in 1970, Report of a survey conducted by Louis Harris and Associates (Philadelphia: Foundation for Full Service Banks, 1970).

sophisticated, often superficial manner. The results have usually been presented only in percentage terms, and, in some cases, the research was directed toward the bank executive, disregarding the consumers' views on the same subject.

Marketing research, to date, has not had a significant impact on the day-to-day managerial activities of bank management.<sup>25</sup> The efforts of various writers to warn of marketing complacency have not been successful. Nor has the lack of relevant marketing information been a major concern of bank management, or of the regulating agencies. The research done on consumer attitudes and awareness about the banking industry has not been complete or successful.

---

<sup>25</sup>A general survey conducted by Donnelly and Ivancevich indicated that many banking institutions were not even conducting marketing research.

---



## CHAPTER II

### THE BANKING INDUSTRY

The purpose of this chapter is threefold. First, a brief examination of the controversy and disagreement with respect to economic theory in bank market structure is made. Second, the relationship between economic theory and marketing as it applies to the banking industry is explored. Third, various reasons why comparative attitude research may be of value to the banking industry in reconciling economic and marketing theory is indicated.

#### Bank Market Structure

Analysis of the market structure of banking first requires an effort to define the market structure. The range of arguments runs from monopoly to monopolistic-competition. The lack of agreement on market structure may, in some part, be due to whether one speaks of the ideal structure, the ideal competitive goal, or of efficiency in banking operations. The ideal structure of a failure-proof banking system, i.e., a system where no banking institution ever defaults on its obligations, is more compatible with the ideas of monopoly. The ideal competitive goal is more compatible with the ideas included in monopolistic-competition.<sup>1</sup> Efficiency in banking operations, from the

---

<sup>1</sup>Franklin R. Edwards, "The Banking Competition Controversy," National Banking Review, (September, 1965), p. 2.

view of the consumer, is probably best achieved with complete competition. Complete and total competition should mean lower prices (interest) when borrowing, and higher prices (interest) when depositing in a savings account. Note, however, that efficiency in banking operations from the bankers' viewpoint could mean that with fewer competitors the banks would be of larger average size with lower average costs, and, therefore, they would be able to provide more services. The confusion then becomes more pronounced because, presumably, more services are desired by the consuming public. An important conclusion is that, "a judgment has to be made about the extent to which diminished competition is offset by the benefits of lower costs."<sup>2</sup>

### An Apparent Oligopoly Industry

Because of the necessary social adjustment of diminished competition versus lower cost benefits, most authors agree that the banking industry's market structure is an oligopoly.<sup>3</sup> In evaluating bank performance and bank structure Fischer contends that if, somehow, the number of banks serving a particular community were doubled or even

---

<sup>2</sup>Edwards, p. 2.

<sup>3</sup>Some authors supporting this position are; David A. Alhadeff, "Bank Mergers: Competition Versus Banking Factors," Southern Economic Journal, (January, 1963); Larry R. Mote, "Competition in Banking: The Evidence," Innovations in Bank Management, ed. Paul F. Jessup (New York: Holt, Rinehart & Winston, 1969), 452-443; Almarin Phillips, "Competition, Confusion, & Commercial Banking," Innovations in Bank Management, ed. Paul F. Jessup (New York: Holt, Rinehart & Winston, 1969), 387-401; Gerald C. Fischer, American Banking Structure, (New York: Columbia University Press, 1968).

tripled, the local market would still be oligopolistic.<sup>4</sup>

Great care must be taken in drawing conclusions about banking markets using conventional economic models, for there is no reasonable probability that even the harshest regulation can offer the banking customer in most areas the opportunity to enjoy the benefits of pure competition; it can only present him with the possibility of facing another shade of oligopoly.<sup>5</sup>

A study by Holland compared (a) market areas where the three largest banks had ninety-five percent of the deposits with (b) areas where the three largest banks had only fifty percent of the deposits.<sup>6</sup> Markedly different profits, services to consumers, and banking performance did not occur. Holland concluded that bank performance was not affected by the percentage of deposits held by the three banks, and that the market structure was oligopolistic. Another study concluded that the market structure for banks is definitely of an oligopolistic nature, but that the various forms of oligopoly are directly related to the individual bank managements and personnel.<sup>7</sup> The executives and personnel of various individual banks are most likely the primary determiners of the bank market structure for a particular community.

Assuming that the basic market structure is some form of oligopoly, the actual maintenance of product differentiation may become

---

<sup>4</sup>Fischer, p. 362.

<sup>5</sup>Fischer, p. 362.

<sup>6</sup>Robert Holland, "Research Into Banking Structure and Competition," Federal Reserve Bulletin, (November, 1964), p. 1391.

<sup>7</sup>Mote, p. 22.

very difficult. Some years ago, Chandler stated that, "because of this (difficult product differentiation), bankers have entered into collusive agreements, to regulate not only prices but also nonprice competition."<sup>8</sup> Chandler continues by quoting one banker as saying, "competition is carried on among the banks in a fine spirit of cooperation."<sup>9</sup> Although these statements were made in the late 1930's and such practices are now explicitly forbidden by law, the question remains: to what extent have regulations by various agencies in effect forced the industry to appear as a "cooperative" perhaps "collusive" system to the ultimate consumer? Good banking practices today are often equated with "quiet," unobtrusive, nonprice forms of rivalry in the view of both bankers and the regulatory agencies.<sup>10</sup>

#### Impeded Development of an Optimal Banking Structure

Because of the difficulty in maintaining product differentiation, and because of the "quiet," unobtrusive, nonprice rivalry, the development of an optimal banking structure, presumably, has been impeded. A further explanation for the lack of development of an optimal banking structure has been the widespread disagreement between agency economists and academic economists concerning the ultimate ends of

---

<sup>8</sup>Lester Chandler, "Monopolistic Elements in Commercial Banking," Journal of Political Economy, (February, 1938), p. 21.

<sup>9</sup>Chandler, p. 22.

<sup>10</sup>Phillips, p. 399.

public policy toward the banking structure.<sup>11</sup> Studies have shown three distinct philosophies of various groups with respect to proper public policy toward the banking industry. The Comptroller of the Currency desires a "balanced banking structure."<sup>12</sup> The Federal Deposit Insurance Corporation (FDIC) relies on the "strengthening of competition doctrine."<sup>13</sup> The Board of Governors of the Federal Reserve System seeks a "variety to banking services doctrine."<sup>14</sup>

All of the above agencies have in common their emphasis on the service advantage of large banks. "What is perhaps most disappointing is that the very bodies that have been given the broad charge of looking at the banking structure as an organic whole and coming up with an improved design have construed their assignments quite narrowly."<sup>15</sup> In effect, these banking authorities, in cooperation with other state agencies, actually regulate the competitive structure of the banking industry.<sup>16</sup>

Although all these agencies can actually regulate the competitive structure, the degree of regulation varies. The Comptroller of

---

<sup>11</sup>Larry Mote, "A Conceptual Optimal Banking Structure for the United States," Banking Markets and Financial Institutions, eds. Thomas G. Giles and Vincent P. Apilado, (Homewood, Ill.: R.D. Irwin, Inc., 1971), p. 6; Larry R. Mote, "Competition in Banking: The Issues," Innovations in Banking Management, ed. Paul F. Jessup (New York: Holt, Rinehart & Winston, 1969), p. 431.

<sup>12</sup>Mote, "A Conceptual Optimal Banking Structure," p. 4.

<sup>13</sup>Mote, "A Conceptual Optimal Banking Structure," p. 4

<sup>14</sup>Mote, "A Conceptual Optimal Banking Structure," p. 4.

<sup>15</sup>Mote, "A Conceptual Optimal Banking Structure," p. 5.

<sup>16</sup>W. B. Camp, "Maximizing Competition in the Financial Market," Commercial and Financial Chronicle, (October 19, 1967), p. 1484.

the Currency gives the competitive factors a relatively small weight in their decisions. The FDIC and the Federal Reserve Board place considerable emphasis on potential competition in their actions.<sup>17</sup> A further dilemma arises because the U.S. Supreme Court and various state Supreme Courts have emphasized the necessity for a functioning competitive system in banking.<sup>18</sup> All of the above groups, the courts and the various agencies, desire the best public policy toward bank structure and competition. The question is: the best for whom?

### The Marketing Concept

Alderson believed that the household as an organized behavior system must be given special attention in creating an analytical framework for marketing.<sup>19</sup> The household is an operating entity with an assortment of goods and assets and with economic functions to perform; the consumer is a unit for investigating that can have very significant economic and marketing implications. Alderson's concept of concentrating on various consuming entities, such as commercial business consumers

---

<sup>17</sup>Andrew F. Brimmer, "Market Structure, Public Convenience, and the Regulation of Bank Mergers," Banking Markets and Financial Institutions, ed. Thomas G. Giles & Vincent P. Apilado (Homewood, Ill.: R. D. Irwin, Inc., 1971), p. 402.

<sup>18</sup>U. S. vs. Philadelphia National Bank, 374 U. S. 321, 357-358, (1963); Texas vs. Airline National Bank, 398 S. W. 2d 805, (1966).

<sup>19</sup>Wroe Alderson, "The Analytical Framework for Marketing," Marketing Classics, ed. Ben M. Enis and Keith K. Cox (Boston: Allyn and Bacon, Inc., 1969), p. 13.

and private household consumers for market information, is a key to the understanding of the marketing concept.

The marketing concept as a way of thinking can be important to both the individual bank and the regulatory agencies. This concept is a managerial philosophy concerned with the mobilization, utilization, and control of total corporate effort for the purpose of helping consumers solve selected problems in ways compatible with planned enhancement of the profit position of the firm.<sup>20</sup> The emphasis is on the total corporate effort, consumer problem solving, and the profit position of the firm. The marketing concept and marketing theory emphasize the consumer as the point of origin in decision making. The contrast between the philosophy of the marketing concept and the possible non-consumer philosophy of the regulatory agencies is significant.

Udell's study, emphasizing the importance of consumer orientation, illustrates two important points.<sup>21</sup> First, in today's market, nonprice facets of competition occupy a prominent role. Second, the explanation of the roles of nonprice competitive facets does not lie solely in the structure of the industry or the size of the firm, but, instead, primarily in the nature of the product and its market. Thus, the consumer and the bank's product, not the regulatory agencies, are the determining factors in a bank's marketing strategy.

---

<sup>20</sup>Robert L. King, "The Marketing Concept," Science in Marketing, ed. George Schwartz, chapter 5 (New York: Wiley Publishing Company, 1965), p. 85.

<sup>21</sup>J. G. Udell, "How Important is Pricing in Competitive Strategy," Journal of Marketing, (January, 1964), p. 48.

Wasem has gone even further when he states that banks "are not even in the service business."<sup>22</sup> He suggests that, although we do not have a market for bank services, we do have a market for the services' benefits. "A service is only the vehicle for a benefit. Nobody buys a checking account; he buys a want--satisfaction, convenience, or some other benefit, that does the most for him. In fact, a bank does not even furnish the convenience; the best the bank can do is make available the means of convenience."<sup>23</sup>

It has been suggested that there are three "key phases" to keeping pace competitively in America's market place.<sup>24</sup> The first of these phases is the anticipation and satisfaction of the needs and desires of the market, as quickly as possible. Using only the guidelines of the regulatory agencies and the courts, such anticipation of needs and desires appears impossible because the consumer is left out in the thinking and planning for optimal market structure activities. The second phase is the quick recognition of market changes. If the consumer is being left out of the thinking and planning for banking industry improvement, prompt recognition of market changes is difficult. The third phase suggested is the ability to be ready to meet changes with a corresponding shift in product or service. Again, total consumer orientation is necessary.

---

<sup>22</sup>G. M. Wasem, "Bank Marketing 'Laws'--What Appeals Really Work?" Burroughs Clearing House, (February, 1969), p. 33.

<sup>23</sup>Wasem, p. 33.

<sup>24</sup>W.F. May, "Total Concept of Marketing," Advanced Management Journal, (April, 1967), p. 20.



## Evidence of the Absence of Marketing Philosophy

A study published in 1967<sup>25</sup> suggests that the banking industry made little use of the significant contributions of the behavioral and social sciences or the marketing concept. "The result of an absence of marketing philosophy at the functional level is an insufficient or misdirected effort in marketing research, virtually stagnant product policies, and too much faith in advertising."<sup>26</sup> Findings of this 1967 study suggest that the traditional strengths of banks-- authority, integrity, and financial expertise -- actually are perceived negatively by some individuals.<sup>27</sup>

Banks have not really needed to innovate, thus far. The banking industry has had a captive consumer public. As a result, bank advertising has attempted to promote banks generally, speaking in vague terms about full-service and/or friendliness and relying on snappy slogans. These promotional efforts are couched in terms quite understandable to a banker, but often of dubious meaning to that same banker's consumers.<sup>28</sup> In contrast, the marketing concept philosophy means that with knowledge of consumers, profitable innovation can occur in a changing society. Further, all people are not receptive in the same degree

---

<sup>25</sup>R.H. Brien and J. E. Stafford, 'The Myth of Marketing in Banking,' Business Horizons, (Spring, 1967).

<sup>26</sup>Brien and Stafford, p. 72.

<sup>27</sup>Brien and Stafford, p. 74.

<sup>28</sup>Robert W. Haas, 'Marketing Concept Held Key to 'Less-Check Services', " Bankers Monthly Magazine, (September 15, 1969), p. 38.

to new ideas, nor in the same terms. Marketing logic suggests that new approaches to consumer banking be tested on various market segments, not only for the receptivity of the new approach, but also for its probability of profitable success in each of the market segments.

### Reconciliation of Economic Theory and Marketing Theory

The effort to relate and reconcile the economic views and theories of the various agencies with modern marketing thought requires further examination of the ideas of Chamberlin<sup>29</sup> and Alderson.<sup>30</sup> Both Alderson and Chamberlin were impressed by the basic heterogeneity and variety about them.<sup>31</sup> Both were interested that the world around them did not conform to the basic homogeneity assumed in the economics of perfect and pure competition. Grether states that they were convinced that "a theory should be developed which constitutes a part of the economic theory of the firm, and a theory that goes further than merely considering economic variables."<sup>32</sup> Grether argues that this theoretical development can occur with modern marketing thought.<sup>33</sup>

---

<sup>29</sup>E. H. Chamberlin, The Theory of Monopolistic Competition, 5th ed. (Cambridge: Harvard University Press, 1947).

<sup>30</sup>Wroe Alderson, Market Behavior and Executive Action (Homewood, Ill.: R. D. Irwin, Inc., 1957).

<sup>31</sup>E. T. Grether, "Chamberlin's Theory of Monopolistic Competition and the Literature of Marketing," Monopolistic Competition Theory: Studies in Impact, ed. Robert E. Kuenne (New York: John Wiley & Sons, Inc., 1967), 307-328.

<sup>32</sup>Grether, p. 326.

<sup>33</sup>Grether, p. 323.

Consumer Attitudes, Actual Market Structure, and  
Product Differentiation

Chamberlin stated, "anything which makes buyers prefer one seller to another differentiates the thing purchased."<sup>34</sup> Alhadeff extends the argument by suggesting that product differentiation does not necessarily depend on a product's distinctive characteristics, but on its capacity to satisfy a consumer's wants.<sup>35</sup> If the consumers do have different views of the bank "product" and its capacity to satisfy their wants, the regulating authorities should have precise information about consumer attitudes and preferences. Approval or rejection of a bank charter by the regulating authorities without this information may be a proper procedure, but it may also be a procedure that is less than optimal in deciding the competitive market structure.

Examples of public policy decisions without information on consumers' wants and needs are seen in the various investigations carried out by the Comptroller's office and other bank chartering authorities.<sup>36</sup> The investigators appear to have focused on what is best for the competitive banking structure and not on the wants and needs of bank consumers. Consumers should be a more powerful force in the determination of market structure and product differentiation.

---

<sup>34</sup>Chamberlin, p. 8.

<sup>35</sup>David A. Alhadeff, "Monopolistic Competition and Banking Markets," Monopolistic Competition Theory: Studies in Impact, ed. Robert C. Kuenne (New York: John Wiley & Sons, Inc., 1967), p. 375.

<sup>36</sup>Donald Jacobs, "The Framework of Commercial Bank Regulation: An Appraisal," Innovations in Bank Management, ed. Paul F. Jessup, (New York: Holt, Rinehart & Winston, 1969), p. 408.

## CHAPTER III

### THE METHODOLOGY

#### The Research Question

It has been proposed herein that commercial banking is an oligopolistic industry and that regulating agencies and bank management typically make decisions which perpetuate this oligopolistic market structure. Marketing theory, however, states that bankers should make decisions based on a sound, overall management strategy, which, in turn, is based on thorough knowledge of the consumer.

This research project investigates the general question: Does a commercial bank in an oligopolistic industry actually perform in compliance with consumer wants and needs? The basic research involves a comparison and analysis of the attitudes of consumers and bankers. Do bankers and consumers have differing attitudes toward convenience? Do the consumers perceive bank advertising differently than the bankers? Are there differences in the attitudes of consumers and bankers toward bank service? How do the attitudes of bankers and consumers compare on bank location, bank officers, and the total bank? Do they agree or disagree?

The research in this thesis should (1) be important to the development of a sound public policy toward the competitive structure of the banking industry, and (2) provide a basis for determining the consumer responsiveness of banks.

An effective attitudinal comparison of bankers and consumers required the formulation of the following hypotheses. They are listed below in the null form in order to facilitate statistical analyses:

1. There are no significant differences in the attitudes of private household consumers, commercial business consumers, bank presidents, or bank officers toward their own bank, other banks, or the ideal bank with respect to convenience.
2. There are no significant differences in the attitudes of private household consumers, commercial business consumers, bank presidents, or bank officers toward their own bank, other banks, or the ideal bank with respect to location.
3. There are no significant differences in the attitudes of private household consumers, commercial business consumers, bank presidents, or bank officers toward their own bank, other banks, or the ideal bank with respect to advertising.
4. There are no significant differences in the attitudes of private household consumers, commercial business consumers, bank presidents, or bank officers toward their own bank, other banks, or the ideal bank with respect to bank officers.
5. There are no significant differences in the attitudes of private household consumers, commercial business consumers, bank presidents, or bank officers toward their own bank, other banks, or the ideal bank with respect to service.
6. There are no significant differences in the attitudes of private household consumers, commercial business consumers, bank presidents, or bank officers toward their own bank, other banks, or the ideal bank with respect to the total bank.

## Justification of Attitudinal Analysis

A generally accepted definition of attitudes states that an attitude is "an organization of concepts, beliefs, habits, and motives associated with a particular object."<sup>1</sup> Mueller states that, "Attitudes reflect the impact of more environmental factors than merely income change, and if complex combinations of these factors have a bearing on spending decisions, it follows that consumer spending is not wholly governed, nor well predicted, by the traditional financial variables."<sup>2</sup> Brewster, Bruner, and White state that "at the most general level, one's opinions or attitudes serve as mediators between the inner demands of the person and the outer environment -- the material, social, and most immediately, the informational environment of the person."<sup>3</sup>

O'Neill found in his analysis that attitude research offers a potentially useful device for explaining and predicting consumer behavior. A knowledge of consumer attitudes may provide a sound basis for improving products, redesigning packages, and developing and evaluating promotional programs.<sup>4</sup> The findings of Assael and Day have

---

<sup>1</sup>W. J. McKeachie and Charlotte L. Doyle, Psychology (Reading, Mass.: Addison Wesley Publishing Co., Inc., 1966), p. 560.

<sup>2</sup>Eva Mueller, "Ten Years of Consumer Attitude Surveys: Their Forecasting Record," Journal of the American Statistical Association, (December, 1964), p. 916.

<sup>3</sup>Bernard Portix, "Psychological Concepts for Consumer Research," Journal of Advertising Research, (September, 1966), p. 32.

<sup>4</sup>Harry W. O'Neill, "Pretesting Advertising With the Differential Attitude Technique," Journal of Marketing, (January, 1963), p.24.

---

consistently demonstrated that the emotional dimension of human beings is significantly more effective in explaining variance in market share than the awareness or usage dimensions.<sup>5</sup>

All of these statements reinforce the importance that marketing analysts are placing on attitudinal analyses. An analysis of attitudes should be an effective tool for testing the hypotheses in this research.

### The Semantic Differential

The tool chosen for the measurement of respondent attitudes was the semantic differential.<sup>6</sup> This technique was selected because of its adaptability to marketing situations, because it is more easily understood by respondents when they are completing the survey, and because a great deal of information can be collected in a relatively brief period of time.

The semantic differential was developed by Osgood, Suci, and Tannenbaum in the 1950's.<sup>7</sup> It is based on the assumption that the meaning of an object includes some subtle distinctions that are difficult to describe in the usual way. Osgood recognized the wide diversity of possible use of this research tool when he said that the "semantic

---

<sup>5</sup>Henry Assael and George S. Day, "Attitudes and Awareness as Predictors of Market Share," Research in Consumer Behavior, Kollat, Blackwell, and Engel (Eds.) (New York: Holt, Rinehart, & Winston, Inc., 1970), p. 268.

<sup>6</sup>Charles E. Osgood, George J. Suci, and Perry H. Tannenbaum, The Measurement of Meaning (Urbana: University of Illinois Press, 1957).

<sup>7</sup>Osgood, Suci, and Tannenbaum.

differential is a very general way of getting at a certain type of information, a highly generalizable technique of measurement which must be adapted to the requirement of each research problem to which it is applied."<sup>8</sup> This diversity of use can be seen not only in psychological research but in marketing research as well.<sup>9</sup>

The semantic differential is an efficient means of getting, in readily quantifiable form and in large samples, not only the direction but the intensity of opinions and attitudes toward a concept. The semantic differential helps to quantify material regarding consumers' opinions, feelings, emotional reaction, and total attitudinal set that, too often, has been considered abstract, mysterious, and qualitative.<sup>10</sup> It facilitates the interviewing of respondents who may not be too articulate in verbalizing their reactions.<sup>11</sup> The semantic differential provides objective measurement in this area which has often been

---

<sup>8</sup>Osgood, p. 76.

<sup>9</sup>For example, see William A Mindak, "Fitting the Semantic Differential to the Marketing Problem," Journal of Marketing, XXV (April, 1961), 28-33; J. A. Mermis, "Salient Findings of a Customer Survey," Burroughs Clearing House, (August, 1970), 32-33; Laird E. Landon, Jr., "Order Bias, the Ideal Rating, and the Semantic Differential," Journal of Marketing Research, (August, 1971), 375-378, for examples of the semantic differential being used in marketing research.

<sup>10</sup>Mindak, p. 33.

<sup>11</sup>R. F. Kelley and R. Stephenson, "Semantic Differential: An Information Source for Designing Retail Patronage Appeals," Journal of Marketing, (October, 1967), p. 47.



neglected in favor of gross subjective appraisals.<sup>12</sup>

The semantic differential provides a comprehensive picture of the meaning of a product. It is a technique for getting at the multitude of factors which go to make up a brand, product, or company image. Easily repeatable, the semantic differential can be used as a continuing measure sensitive enough to note changes in consumer reactions. Stereotyped responses are avoided and allowance for individual frames of reference is implicit. The sheer number of scales and concepts and the speed of administration encourage quick, "top-of-the-mind," responses. Problems of question phrasing, such as ambiguity and overlapping of statements, are minimized.

#### Selection of BiPolar Attitude Scales

The word scales used in this semantic differential consist of both simple one-word adjectives and adjective phrases. Standardized scales are supplemented by tailor-made ones to help adapt the semantic differential to this particular research. Further modifications of the original form as used by Osgood are the ideas of built-in control and of competitive analysis. The "ideal bank" class is the control feature and the "other banks" class is used for competitive analysis.<sup>13</sup>

Scoring in this form of the differential is the result of a mark placed on one of the seven lines between the word pairs of each

---

<sup>12</sup>Jack C. Friedman and John W. Gladden, "Objective Measurement of Social Role Concepts Via the Semantic Differential," Semantic Differential Techniques, ed. James G. Snider and Charles E. Osgood (Chicago: Aldine Publishing Company, 1969), 484-491.

<sup>13</sup>The terms "ideal bank" and "other banks" will be developed later in this chapter.

scale. The lines between the word scales are numbered from one through seven with the number four denoting the neutral position. Number one represents a very close relation to the left adjective or adjective phrase, while number seven represents a very close relation to the right adjective or adjective phrase.

### Selection of Cities for the Survey

The selection of the research cities was based on several factors, one of which was the number of banks in a particular city. Cities having a different number of banks were selected because this may be the cause of differing attitudes among consumer groups and among bank management groups. Other criteria were different population size, differing geographic location and income distribution, and varying proximity to larger metropolitan centers.

The cities chosen were Ponca City, Enid, and Norman, Oklahoma. There are three banks in Ponca City, four in Enid, and five in Norman.<sup>14</sup>

### Identification of Respondent Groups

Two bank management groups - the bank presidents and the other bank officers - were interviewed in each bank. Two groups were used because it was thought that the bank presidents may be more or less progressive and imaginative in their thinking than the bank officers. This would be reflected in considerably different attitudes in the two.

The consumer sector also was divided into two component parts:

---

<sup>14</sup>The list of banks located in each of the three cities may be found in Appendix A. In addition, Appendix A contains tables listing the other criteria used in the city selection process.

the commercial consumer and the private household consumer. Commercial consumers were generally defined as proprietorships, partnerships, or corporations.<sup>15</sup> The commercial consumer was distinguished from the private household consumer because difference in banking habits, needs, and attitudes toward banking would be important information.

### Sampling Procedures

Information on bank management attitudes was collected through a census of all bank presidents and bank officers. With the help of the Oklahoma Bankers Association, which provided a letter of introduction to the banks, the census was completed with little difficulty.

Because of the size of each of the consumer respondent groups a sampling procedure was initiated. Cluster sampling was used for the private household consumer sector. A cluster sample is defined as a simple random sample in which each sampling unit is a collection, or cluster, of elements.<sup>16</sup> It is an effective design for obtaining a specified amount of information at minimum cost when the cost of obtaining observations increases as the distance separating the elements increases.<sup>17</sup> Cost was a consideration here as the travel time and distance between cities and the cost of each administered interview was substantial.

---

<sup>15</sup>Further limitations are detailed later in this section.

<sup>16</sup>William Mendenhall, Lyman Ott, and Richard A. Schaeffer, Elementary Survey Sampling (Belmont, California: Wadsworth Publishing Company, 1971), p. 120.

<sup>17</sup>Mendenhall, p. 122.

Each city block in the three cities was defined as a cluster and numbered in sequential order in a serpentine fashion on a master map. Once the sample size was determined (as will be explained later), various blocks were chosen using a table of random numbers. Because the number of households in each block was not known, another random number selection was used to designate which corner of each block was used as a starting location. After specifying a possible maximum number of households per block,<sup>18</sup> a third use of random numbers determined the household to sample in that block. Thus, the interviewer was told to go to a block numbered on the map and interview a particular household. If no one capable of responding was home, the household immediately adjacent (moving clockwise) was chosen until a response was generated.

The population of commercial enterprises for the study was defined as those commercial ventures advertising in the Yellow Pages.<sup>19</sup> Two distinct types of commercial consumers were encountered: those enterprises selling to the general public (retailers) and those enterprises selling to other businesses (wholesalers). There is a significant lack of information concerning individual commercial wholesale enterprises. This information includes such items as sales data, cost of

---

<sup>18</sup>At the time of the survey a possible maximum number of households for each city block was determined through actual field investigation of high density dwelling areas in each city. In Enid a possible maximum of seventy households was determined; in Ponca City the number is forty; and in Norman the number is two hundred.

<sup>19</sup>It is recognized that use of the Yellow Pages could introduce some bias by excluding some firms. However, Southwestern Bell executives stated that any business enterprise was required to pay a special business rate, and that all businesses paying this rate are automatically included in the Yellow Pages. Therefore, it was assumed that any bias would be inconsequential.

goods sold, and net income. In addition, there was a wide variation in the total number of people employed in the commercial enterprises in the cities selected for the study. Because of these reasons, only those firms having retail sales were included in the sample.<sup>20</sup>

Once the sample size was determined, a random number table was employed to select the commercial enterprises to be interviewed. The random numbers were applied to all defined businesses until the sample size was satisfied.

#### Determination of Sample Size

Three items of information are required to determine sample size: the variation of the characteristic, the acceptable error, and a specified confidence level. The characteristics of interest are attitudes. However, attitudes are not readily amenable to quantification in the statistical terms necessary for the determination of sample size. Thus, proxy variables were used. The characteristic chosen as the proxy variable for the private household consumer group was household income. Income was selected because this information (in estimate form) was available for each of the cities in the survey,<sup>21</sup> and because it seems reasonable to assume that the household income characteristic

---

<sup>20</sup>By restricting the sample to firms having retail sales, another element of bias was recognized. A cursory examination of the 1970 Oklahoma Directory of Manufacturers for the three cities in the survey indicated that there were many listed in each city having retail sales. Therefore, it was assumed that this bias effect would also be minimal.

<sup>21</sup>"Survey of Buying Power," Sales Management Magazine, (June, 1971). This source has some limitations, but is the best currently available information.

will present a representative, consistent, and relevant basis for the determination of the variation of household attitudes toward banks. The proxy variable chosen for the commercial respondent group was retail sales because of the availability of such data (in estimate form),<sup>22</sup> and because it seems reasonable to assume that the retail sales characteristic will provide a representative and consistent determination of the commercial consumer attitudes toward banks.

Using this information, the mean and a standard deviation were determined for the income characteristic and the retail sales characteristic in each of the three cities. The means and standard deviations were used to calculate the coefficient of variation.

The coefficient of variation takes the form:

$$V = \frac{s}{\bar{X}}$$

where:

V = the coefficient of variation

s = the standard deviation

$\bar{X}$  = the mean value for the particular characteristic.

By using the coefficient of variation measuring the relative dispersion of the characteristic, we have a number that is independent of the unit of measurement.

To arrive at an appropriate acceptable error, this question was asked for each of the respondent groups: "How large an error in the estimate (of the particular characteristic) can be tolerated before the inference drawn will lead to the wrong action?"<sup>23</sup> The answer was

---

<sup>22</sup>Ibid.

<sup>23</sup>Norris H. Hansen, William N. Hurwitz, and William G. Madow, Sample Survey Methods and Theory, Volume 1, (New York: John Wiley and Sons, Inc., 1953), p. 32.

different for both groups. For the income characteristic of the private household consumer group, a ten percent error in the estimate could be tolerated. For the commercial respondent group a twenty percent error in the estimate of the retail sales could be tolerated. More accurate results were desired from the household group thus, the smaller error term in the estimate.

The third necessary ingredient in the determination of the sample sizes was the specified confidence level. If an interval is set based on two standard deviations around the sample estimate, one can be fairly confident that  $\bar{X} + 2\sigma_{\bar{X}}$  will give a confidence interval which is correct ninety-five percent of the time.<sup>24</sup> Therefore, a confidence level of ninety-five percent was selected.

Having determined the coefficient of variation, the acceptable error, and the confidence level, the sample size for each of the respondent groups could be calculated. Hansen, Hurwitz, and Madow state that when the population is large relative to any size of sample that may be considered, the computation to determine the size of the sample needed takes on a fairly simple form.<sup>25</sup> In addition, these same authors state that when cluster sampling is used and the clusters are enumerated completely, the sample size theory that applies to simple random sampling is applicable.<sup>26</sup> Thus, the required formula is the form:

---

<sup>24</sup>Hansen, et. al., p. 24.

<sup>25</sup>Hansen, et. al., p. 128.

<sup>26</sup>Hansen, et. al., p. 245.

$$N = \frac{K^2 V^2}{D^2} \quad 27$$

where,

K = number of standard deviations associated with a ninety-five percent confidence level

V = coefficient of variation

D = level of accuracy required.

Using this method, the sample size for the two consumer respondent groups was calculated.<sup>28</sup> The results of the calculations are shown in Table I.

### The Bank Classes and the Bank Concepts

For this research three broad classes of banks were developed: "my bank," "other banks," and "the ideal bank." The my bank class draws out consumers' attitudes toward their own bank. The other banks class was established to give an implied analysis of competition. The ideal bank class was established to give some indication of what the consumers' attitudes were with respect to what an ideal bank is or should be.

In the selection of concepts Osgood states that the investigator must use "good judgement" because of the infinite possibilities.<sup>29</sup> In exercising "good judgement," concepts were desired that would allow for considerable individual differences. It was assumed that this would augment the amount of information gained from a limited number

---

<sup>27</sup>Hansen, et. al., p. 128.

<sup>28</sup>The actual calculations are shown in Appendix B.

<sup>29</sup>Osgood, p. 77.



TABLE I

SAMPLE SIZE FOR TWO CONSUMER GROUPS IN THREE  
OKLAHOMA CITIES IN OCTOBER, 1971

City	Consumer Group	
	Private Households	Commercial Business
Enid	58	47
Ponca City	202	33
Norman	33	72
TOTAL	293	152

of concepts.

Bank chartering criteria were examined and it was determined that the six major areas of interest to chartering agencies were also of primary interest to a comparison of attitudes between consumers and bankers. The Comptroller of the Currency has as a basic guideline the following:

First, the general character and experience of the organizers and of the proposed officers of the new bank; second, the adequacy of existing banking facilities and the need of further banking capacity; third, the outlook for the growth and development of the town or city in which the bank is to be located; fourth, the methods and banking practices of the existing bank or banks, the interest rates which they charge to customers, and the character of the service which as quasi-public institutions they are rendering to their community; fifth, the reasonable prospects for success of the new bank if efficiently managed; sixth, the convenience and needs of the community to be served by the bank.<sup>30</sup>

A study on bank switching offered further evidence about consumer reaction to location, service, and bankers' attitudes that gave supporting information to the selection of the specific concepts.<sup>31</sup> Further investigation revealed that, although studies had been conducted on various aspects of banking, there is little solid quantitative evidence as to what the bank consumer desires.<sup>32</sup> Therefore, the following six concepts were selected to be used in the research analysis: convenience, location, advertising, service, bank officers, and the

---

<sup>30</sup>Edwin Stokes, "Public Convenience and Advantage in Applications for New Banks," Banking Law Journal, (November, 1957), p. 929.

<sup>31</sup>"Bank Switching -- Why It Occurs," Banking, (December, 1970), p. 53.

<sup>32</sup>Luther H. Hodges, Jr. and Rollie Tillman, Jr., Bank Marketing: Text and Cases (Boston: Addison-Wesley, 1968), p. 244.

total bank.

1. CONVENIENCE Ambiguity in describing, defining, and analyzing the convenience concept arises because convenience is used to describe many situations in banking. Inconsistencies in the use of convenience can be seen in the thinking of various authors. Euston states that, "convenience is the key word in selecting a site for a new bank project; this means a site within easy reach of potential patrons. It must also provide patrons with enough space to serve them quickly and efficiently."<sup>33</sup> Contrast Euston's statement with the following by Bliss who states that "consumers in a situation where services are lacking will find it 'convenient' to shop in a larger store to get what they want, even though it requires a longer and more arduous trip."<sup>34</sup> Further confounding the problem is Cox's notion of efficient congestion. He states, "retailers have long done all they could to encourage traffic because traffic means business."<sup>35</sup> In today's environment, the banks are becoming part of the suburbs, building new units or branches in those states which permit branch banking. Thus, the bank strives for more "convenience". It then advertises for more business, increasing traffic and congestion. These, in turn, bring about a loss in convenience.

---

<sup>33</sup>A. F. Euston, "Site Selection for New Bank Building," Banking, (October, 1967), p. 43.

<sup>34</sup>Perry Bliss, "Supply Considerations and Shopper Convenience," Journal of Marketing, (July, 1960), p. 44.

<sup>35</sup>Reavis Cox, "Consumer Convenience and the Retail Structure of Cities," Marketing Classic, Enis & Cox (eds.) (Boston: Allyn and Bacon, Inc., 1969), p. 24.

Other authors insert the distance idea into the convenience concept. Kelley, for example, says that "convenience is composed of time-cost elements, rather than purely spatial consideration. High speed roads enabling consumers to travel farther from home on shopping trips are changing consumer views on distance. In our society of automobile-borne suburbanites, distance between metropolitan points will increasingly be judged on a time basis, not a mileage basis."<sup>36</sup> What seems probable is that spreading networks of improved highways and intracity thoroughfares will permit consumers to take still more advantage of the flexibility provided by automobile transportation. This inconsistency and ambiguity lend support to a statement of Gelb and Stafford: "Convenience as a reason for patronizing a bank is just not enough."<sup>37</sup>

2. LOCATION The concepts of location and convenience often become so intermingled that confusion is substantial. The American Bankers Association (ABA) lists the following that should be determined in drawing the trading area: normal drawing radius, traffic barriers, traffic flow patterns, driving time, public transportation routes and stops, population density, and competition.<sup>38</sup> Included are items

---

<sup>36</sup>Eugene J. Kelley, "The Importance of Convenience in Consumer Purchasing," Journal of Marketing, (July, 1958), p. 36.

<sup>37</sup>G. M. Gelb and J.E. Stafford, "Hidden Barrier to Effective Bank Marketing," Banking, (October, 1968), p. 75.

<sup>38</sup>William H. Baughn and Charles E. Walker, The Bankers Handbook, (Homewood, Illinois: Dow Jones-Irwin, Inc., 1966), p. 720.

normally related to both convenience and location such as traffic barriers and driving time.

A study by Bishop and Brown suggests that a significant number of consumers are subject, for one reason or another, to some form of locational convenience while the remainder are primarily sensitive to other market factors.<sup>39</sup> The trading area guidelines of the ABA coupled with the study of Bishop and Brown imply that convenience has been a locational concept, but that market factors other than purely locational aspects are becoming more important.

3. ADVERTISING It appears that most, if not all, banks judge their advertising's effectiveness from an after-the-fact position. A 1967 survey found that a few banks rely on coupon inquiries and increases in accounts or other services to evaluate their advertising effectiveness; most of the banks seem to avoid or ignore such evaluation.<sup>40</sup> In addition, a more recent investigation concluded that bank advertising was bank-oriented rather than consumer-oriented in that the bank consumers were not surveyed or investigated in an effort to improve the promotional program. "The advertising agencies, it was apparent, had little to do but to translate the client's direction into a form instantly recognizable by him as what he wanted."<sup>41</sup>

---

<sup>39</sup>W. R. Bishop and E. H. Brown, Analysis of Spatial Shopping Behavior," Journal of Retailing, (Summer, 1969), p. 30.

<sup>40</sup>"Survey Finds Gap Between Bank Execs' Ad Belief and Practice," Advertising Age, (July 10, 1967), p. 54.

<sup>41</sup>Gelb, p. 74.

The advertising concept is interrelated with the concepts of convenience and location. Presumably, the primary advertising objective is to create demand for the bank's product over a generally large geographic area. Thus, banks strive for convenience and excellence of location, only to advertise to consumers whose attitudes toward bank advertising are not known and who are geographically dispersed from the bank.

5. BANK OFFICERS The attitudes of the bank officers directly affect the bank consumers as they are a focal point of consumer contact. In this position the bank officers can have a significant impact on the relationship between the consumer and the bank. In addition, the banking competence of the officers is of importance to the regulating agencies.

6. TOTAL BANK The Total Bank concept investigates the attitudes toward the complete institution, enabling the respondents to give their attitudes of what banks are or should be.

### Construction of the Attitude Scales

The construction of the attitude scales followed closely the work of Osgood and Mindak. The emphasis was on flexibility, adaptability, and relevance to the research question. To achieve this objective, many of the scales were tailor-made; others were selected from lists of scales used in other research. When a scale was chosen from other lists, extreme caution was exercised to ensure its competency to measure the concept under consideration. Sources for the \_\_

scales included the lists of Osgood,<sup>42</sup> Brinton,<sup>43</sup> Friedman and Gladden,<sup>44</sup> Mindak,<sup>45</sup> and Kerby.<sup>46</sup> A complete list of the scales is in Table II.

To avoid any position bias, a random procedure was used to place the scales on the survey document. This resulted in the adjective having a favorable meaning never occurring consistently on the same side of the scale. After completion of the entire survey, this random ordering required a special adaptation procedure to eliminate cancelling effects in the statistical analysis.<sup>47</sup> The scales were recorded in such a way that all "positive" responses were to the right; all "negative" responses, to the left.

The survey instructions were of the same general form as those developed by Osgood with changes as necessary to adapt the instructions to this particular study.<sup>48</sup> In addition to the instructions each survey document had a cover sheet asking for information from the respondent. This information included the respondent's bank, the bank location, the respondent's category type, and a survey number affixed for control purposes. A copy of the complete survey instrument is in Appendix C.

---

<sup>42</sup>Osgood, p. 37.

<sup>43</sup>James E. Brinton, "Deriving an Attitude Scale from Semantic Differential Data," Semantic Differential Technique, ed. James G. Snider and Charles E. Osgood (Chicago: Aldine Publishing Company, 1969).

<sup>44</sup>Friedman and Gladden, p. 490.      <sup>45</sup>Mindak, p. 29.

<sup>46</sup>J. K. Kerby, "Semantic Generalization in the Formation of Consumer Attitudes," Journal of Marketing Research, (August, 1967), 314-317.

<sup>47</sup>The positive or negative direction was determined by this author.

<sup>48</sup>Osgood, p. 83.

TABLE II

## ATTITUDE SCALES LISTED BY CONCEPT AND NUMBER

Concept	Scale Number	Attitude Scale
Convenience	1	bad-good
	2	unimportant-important
	3	more important than service-not more important than service
	4	superior-inferior
	5	near-by-distant
	6	difficult drive-easy drive
	7	easy to find parking space-difficult to find parking space
	8	accessible-not accessible
Advertising	9	should offer gimmicks-should not offer gimmicks
	10	skeptical-believable
	11	just so much advertising-really outstanding advertising
	12	frequently seen by you-infrequently seen by you
	13	unhelpful in planning-helpful in planning
	14	informative-not informative
	15	ads attract attention-do not notice ads
	16	read-do not read
Service	17	exorbitant cost-reasonable cost
	18	cheerful-solemn
	19	progressive-backward
	20	enthusiastic-half-hearted
	21	impersonal-personal
	22	good-bad
	23	same as competitors-not same as competitors
	24	open late or on Sat. is bad-open late or on Sat. is good



## II (Cont. )

Concept	Scale Number	Attitude Scale
Bank Officers	25	phony-not phony
	26	pessimistic-optimistic
	27	unfriendly-friendly
	28	cooperative-uncooperative
	29	rigid-flexible
	30	professional-amateur
	31	withdrawn-outgoing
	32	personal-impersonal
Location	33	not convenient-convenient
	34	near-by-distant
	35	inferior-superior
	36	inconspicuous-showy
	37	adequate-inadequate
	38	good-bad
	39	important-unimportant
	40	not more important than service - more important than service
The Total Bank	41	unfriendly-friendly
	42	conforming-nonconforming
	43	follower-pioneer
	44	superior-inferior
	45	commonplace-imaginative
	46	inefficient-efficient
	47	cooperative-uncooperative
	48	offers many services-offers few services

## Administration of the Survey

A limited pretest was conducted using respondents who were not in the overall survey. The results of the pretest indicated that the instructions were easily understood and the bipolar adjective scales were not confusing. As has been pointed out by Kerby, a large number of responses in the neutral position may indicate redundancy in the selection of the scales.<sup>49</sup> As there were few neutral responses in the pretest, the scales were judged adequate to measure the various respondent groups' attitudes.

An estimate of the time needed to complete an interview was made by figuring the number of items. An item, in this study, is the pairing of a particular concept with a particular scale. Each subject's judgment of such an item provides attitudinal information. The number of items on any form of the semantic differential is simply the number of scales times the number of concepts. Osgood states that the slowest subjects can rate at least ten items per minute, and most come closer to twenty items per minute once they get underway.<sup>50</sup> With eight bipolar adjective scales for each of six concepts, this study has forty-eight items for each of the bank classes for a total of 144 items in the survey. Using Osgood's estimate of time a maximum of fifteen minutes was deemed sufficient to complete the instrument.

Primary considerations in selecting interviewers were experience in working with door-to-door research, efficiency, and effectiveness.

---

<sup>49</sup>Kerby, p. 315.

<sup>50</sup>Osgood, p. 80.

While working with the Oklahoma Employment Commission in the three cities, it became clear that to obtain people with these qualifications would be difficult and expensive. Another source was investigated, and seven men with experience in door-to-door research and in door-to-door selling were found. These seven men had worked as a team in the field the last two summers and their appearance and attitude convinced the author that they would indeed be efficient and effective.

Specific training was given in interviewing the private household consumer and the commercial consumer. The general instructions and training for the interviewers began with a review of the survey. The route to be followed in selecting a specific household or the commercial enterprise was explained in detail. It was emphasized that phone responses were not to be used. Next, the statement of introduction to the individual respondent was covered. Interviewers were instructed to state that they were conducting research for R. C. Shades who was doing a study of bank consumer attitudes, and that a national banking organization -- The Conference of State Bank Supervisors -- was supporting the research. Further, in regard to the household consumer, they were to ask the respondent in a positive manner if he or she was the household member who did most of the banking. If the answer was affirmative the interviewer was to proceed; if not, the interviewer was to ask if the other person was home. If the major banking member of the household was available, the survey was to be administered to that individual; if not, the individual contacted was to be asked to respond. The interviewer would state that it would take only a brief period of time to complete the survey instrument and that all replies would be kept in confidence.

The interviewer would then give the respondent a copy of the document and ask him to fill in the cover sheet and read the instructions. The interviewer stressed the need for honest, truthful responses and verified that the instructions were clearly understood. If needed, the interviewer encouraged the respondent to move as quickly as possible through the document.

The instructions for the commercial respondents varied only slightly. In contacting commercial respondents the interviewer sought to have the commercial enterprise owner, manager, or the individual who made most of the banking transactions complete the survey. The rest of the instructions were the same.

Both of the bank respondent groups were asked to reply to the document as a banker looking at his own bank, other banks, and the ideal bank. The balance of the instructions were as given to the household consumer and commercial groups. The census of the bank presidents and bank officers was done by the author and not by the interview team.

After the survey was completed all responses were recorded on punched cards for processing. There were three cards for each of the respondents with each card showing the respondent number on the survey document, a city code, a bank code, and a code for the category of respondent. All six concepts were listed on the three cards. The first card was for the My Bank class; the second card, was for the Other Banks class; the third card, for the Ideal Bank class. Each scale was numbered sequentially to correspond to a particular card column.

The data generated by the four respondent groups were analysed in two ways. An analysis to determine the mean score for each respondent group on each of the scales for each of the bank classes by city

and for all three cities in total was made. This information was placed on a "profile" form to provide a general "profile picture" of the attitudinal differences as suggested by Mindak.<sup>51</sup> Although no statistically significant generalizations could be made, obvious differences and similarities could be graphically depicted. The other data analysis was the statistical tests of hypotheses.

### The Statistical Design

As one conducts research in previously untried areas, it has been suggested that the interest should be in indication procedures rather than conclusion procedures.<sup>52</sup> The particular procedure used here compliments the goal of examining various behavioral indications through significance tests. It is the resulting data analyses that are important, not the particular statistical technique employed.

The first part of the analysis was testing the hypotheses stated previously, following the general outline described by Winer.<sup>53</sup> The statistical design was a four by three factorial experiment having repeated measures and unequal sample sizes.<sup>54</sup> The procedure was a two-way analysis of variance.

There were several aspects of this design that deserved con-

---

<sup>51</sup>Mindak.

<sup>52</sup>William W. Cooley and Paul R. Lohnes, Multivariate Data Analysis (New York: John Wiley & Sons, Inc., 1971).

<sup>53</sup>B. J. Winer, Statistical Principles in Experimental Design (New York: Holt, Rinehart & Winston, Inc., 1964), p. 38.

<sup>54</sup>A complete description of the technique and the formula used can be found in Appendix D.

sideration. The first item was the selection of the dependent variables to be analyzed. Using the guidance of Kerlinger<sup>55</sup> and examining the information actually sought in this study, six dependent variables - the six concepts in the study: convenience, location, advertising, bank officers, service, and the total bank - were selected.

A further aspect was the idea of a factorial experiment to allow evaluation of the combined effect of two or more experimental variables simultaneously. Such information permits the evaluation of "interaction" effects attributable to the combination of variables considered singly. Basically, it is a qualitative variable.<sup>56</sup> The levels of a particular factor are determined by the kind of inferences the researcher desires to make upon conclusion of the experiment. Factors, in this study, were the respondent groups and the bank class which influence the six dependent variables.

The dimensions of a factorial experiment are indicated by the number of factors and the number of levels of each factor. Here there are two factors, one having four levels and the other, three levels. Thus, it is a 4 x 3 (read four by three) factorial experiment. In this 4 x 3 design the factorial experiment and the levels of each factor may be represented schematically as shown in Table III where  $a_1$  through  $a_4$  designate the levels of factor A and  $b_1$  through  $b_3$  designate the levels of factor B. Twelve possible combinations of factors (treatments) may be formed. These are labeled in the cells of the schema.

---

<sup>55</sup>Fred N. Kerlinger, Foundations of Behavioral Research (New York: Holt, Rinehart & Winston, Inc, 1964), p. 38.

<sup>56</sup>Winer, p. 142.

TABLE III

SCHEMATIC PRESENTATION OF FACTORS AND FACTOR  
LEVELS USED IN THIS RESEARCH

		levels of factor B (BANK CLASSES)		
		$b_1$ My Bank	$b_2$ Other Banks	$b_3$ Ideal Bank
levels of factor A (Respondent Groups)	$a_1$ Household Consumers	$a_1b_1$	$a_1b_2$	$a_1b_3$
	$a_2$ Commercial Consumers	$a_2b_1$	$a_2b_2$	$a_2b_3$
	$a_3$ Bank Officers	$a_3b_1$	$a_3b_2$	$a_3b_3$
	$a_4$ Bank Presidents	$a_4b_1$	$a_4b_2$	$a_4b_3$

For example, the symbol  $a_1b_2$  represents the experimental condition resulting when factor A is at level  $a_1$  and factor B is at level  $b_2$ . This would be the case where household consumers were evaluating the other banks class for a particular concept.

In this type of factorial experiment there are main effects and interaction effects for both factors A and B. Main effects for factor B determine whether the column means are different, that is the experiment is collapsed by summing over all rows. This main effects test shows any significant attitudinal concept as perceived by all respondent groups. Main effects for factor A determine whether the row means are different, that is the experiment is collapsed by summing over all the columns. This test brings out any significant attitudinal differences among the four respondent groups over all three bank classes.

The AB interaction test allows examination of the interaction of all levels of factor A with all levels of factor B. A significant AB interaction for a particular concept means the difference among the four respondent groups is not independent of the three bank classes. Equivalently, the difference between the three bank classes is not independent of the four respondent groups. Thus, the differences are the result of an interaction between attitudes of the four respondent groups toward the three bank classes.

Previously, an example of a schema was shown in the general form where repeated measures were not included. Since the same group of respondents will respond to all three bank classes, repeated measures do occur. This takes the following schematic form:



factor B  
BANK CLASSES

		$b_1$	$b_2$	$b_3$
		My Bank	Other Banks	Ideal Bank
factor A Respondent Groups	$a_1$ Household Consumers	$G_1$	$G_1$	$G_1$
	$a_2$ Commercial Consumers	$G_2$	$G_2$	$G_2$
	$a_3$ Bank Officers	$G_3$	$G_3$	$G_3$
	$a_4$ Bank Presidents	$G_4$	$G_4$	$G_4$

The symbol  $G_1$  represents a group of  $n$  subjects,  $G_2$ , a second group of  $n$  subjects, continuing until  $G_4$  represents a fourth group of  $n$  subjects. The subjects in  $G_1$  are observed under treatment combinations  $a_1b_1$ ,  $a_1b_2$ , and  $a_1b_3$ . Therefore, the subjects in  $G_1$  are observed under all levels of factor B in the experiment, but only under one level of factor A. The subjects in  $G_4$  are observed under treatment combinations  $a_4b_1$ ,  $a_4b_2$ , and  $a_4b_3$ , meaning each subject in  $G_4$  is observed under all levels of factor B in the experiment but only under one level of factor A, namely  $a_4$ .

The analysis of variance (ANOVA) with repeated measures and the F test were used for the statistical analyses. The F test was chosen because research has shown that small departures from normality and equality of variances do not seriously affect the validity of the

tests, that is, the F test is a robust test.<sup>57</sup> Strictly speaking, it is recognized that the F test is part of inferential statistics, however, it is applied to all of the data in this experiment.

By using the ANOVA with repeated measures in a  $p \times q$  factorial experiment, the total variation is partitioned in a manner quite similar to the case of no repeated measures. A comparison of the two partitions is shown in Table IV.<sup>58</sup>

Partition of the between-cell variation is identical. However, in an experiment having repeated measures the within-cell variation is divided into two orthogonal (non-overlapping) parts. One part is a function of experimental error plus the main effects of subjects within groups i.e., individual differences. The other part is a function of experimental error and  $B \times$  subject-within-group interaction.

The problem of unequal  $n$ 's or sample sizes in the various cells is solved by using the unweighted-means procedure where each cell's mean is determined and treated as a single observation.<sup>59</sup> This allows completion of the analysis using the ANOVA.

#### Tests on Selected Pairs of Means

A subsequent analysis, occurring with a significant AB interaction

---

<sup>57</sup>R.A. Fisher, The Design of Experiments, Sixth Edition (Edinburgh: Oliver and Boyd, 1951).

<sup>58</sup>Winer, p. 304.

<sup>59</sup>The computational procedures for unweighted-means solution are given in Appendix D.

TABLE IV

COMPARISONS OF PARTITIONS

p x q factorial (no repeated measures)		p x q factorial (repeated measures on factor B)	
<u>Total</u>	<u>npq - 1</u>	<u>Total</u>	<u>npq - 1</u>
Between cells	pq - 1	Between cells	pq - 1
A        p - 1		A        p - 1	
B        q - 1		B        q - 1	
AB      (p - 1) (q - 1)		AB      (p - 1) (q - 1)	
Within cells	pq(n - 1)	Within cells	pq(n - 1)
		Subjects within	
		groups	p(n - 1)
		B x subjects within	
		groups	p(n - 1) (q - 1)

where factor A is the four respondent groups,  
factor B is the three bank classes,  
and AB is the interaction effect of the two factors.

or when the AB interaction was not significant, but the main effects of factor A or factor B were significant, was a planned comparisons test on various pairs of means.<sup>60</sup> Select pairs of means were chosen to allow closer examination of specific relationships.

For each of the bank class levels four comparisons were planned: private households with bank presidents; private households with bank officers; commercial consumers with bank presidents; and commercial consumers with bank officers. Two comparisons for each of the respondent levels were planned: the My Bank class with the Ideal Bank class, and the My Bank class with the Other Banks class.

Dunn's procedure was selected for this test because it was easily adapted for use in the analysis of the various comparisons. This procedure, based on Student's distribution, consists of splitting the level of significance ( $\alpha$ ) among a set of planned comparisons. The difference that a comparison must exceed in order to be declared significant is given by dividing  $\alpha$ , the level of significance, evenly among the planned comparisons. Thus, if the significance level is .05 and there were five comparisons to be made, the testing would actually be done at the .01 level of significance. Dunn has constructed tables for the .05 level with various degrees of freedom. These were used in this analysis. A more detailed description of Dunn's procedure is included in Appendix D.

---

<sup>60</sup>Roger E. Kirk, Experimental Design: Procedures for the Behavioral Sciences (Belmont, California: Brooks/Cole Publishing Company, 1968), p. 79.

In the statistical analyses, the critical value of F for factor A (the respondent groups case) with 3 and 509 degrees of freedom is 2.60; the critical F value for factor B (the bank class case) with 2 and 1018 degrees of freedom is 3.00; the critical F value for the AB interaction with 6 and 1018 degrees of freedom is 2.10. In all cases the appropriate value of F was for a ninety-five percent confidence level. As the degrees of freedom remained constant in all six of the statistical tests, the F values also remained constant in all six tests. In the cases where the interaction was significant and planned comparisons were made, the critical value of t, calculated from Dunn's tables as found in Kirk, was 2.50.<sup>61</sup>

---

<sup>61</sup>Kirk, p. 551.

## CHAPTER IV

### STATISTICAL ANALYSES OF ATTITUDES

To generate the relevant and reliable attitudinal information needed by the banking industry and to structure this information into an understandable configuration, the following general hypotheses were proposed:

There are no significant differences in the attitudes of private household consumers, commercial consumers, bank presidents, and bank officers toward their own bank, other banks, and the ideal bank with respect to: 1. convenience, 2. location, 3. advertising, 4. bank officers, 5. service, and 6. the total bank.

#### Convenience Concept: Results and Analysis

The results of the statistical analysis for the convenience concept are depicted in Table V. The AB interaction was not significant, i.e. any differences in attitudes among the four respondent groups toward convenience are not a function of a particular bank class. The main effects of factors A and B were then examined.

The factor A row mean scores for each of the respondent groups are shown in Table VI. The scores are approximately equal; the statistical analysis for the factor A row mean scores was not significant. The four respondent groups have approximately the same attitudes toward

TABLE V

ANALYSIS OF VARIANCE FOR ATTITUDES TOWARD CONVENIENCE OF FOUR RESPONDENT  
GROUPS IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Source of Variation	Mean Square	df	F-ratio
<u>Between Subjects</u>	<u>51.2949</u>	<u>512</u>	
A (Respondent Groups)	29.6667	3	0.577
Subjects within groups (Error G)	51.4224	509	
<u>Within Subjects</u>	<u>46.6667</u>	<u>1026</u>	
B (Bank Classes)	10088.0000	2	373.521*
AB (Respondent Groups by Bank Classes)	35.0000	6	1.296
B x Subjects Within Groups (Error I)	27.0079	1016	

\*Indicates a significant F value.

TABLE VI

FACTOR A MAIN EFFECTS FOR THE CONVENIENCE VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Group	Row Mean Score
Private Households	41.4095
Commercial Consumers	41.4583
Bank Officers	42.0747
Bank Presidents	40.5667

\*The main effects results for this variable/  
factor pairing were not statistically significant.



banks in general with respect to convenience.

The main effects F value associated with factor B was significant. These scores (Table VII) show that all respondent groups perceive a difference in the convenience of the three bank classes. The fact that all groups do perceive differences between the three bank classes means that, regardless of where a person banks or works as a banker, the respondent's own bank is more convenient than all other banks in that city. The results further indicate that the respondent's bank is less convenient than an ideal bank.

The scores were not extremely positive (56.0 is the highest possible score) for any of the groups in Table VII or for the ideal bank class of Table VII. This would imply that convenience, as perceived by the respondents in this study, is not the most important factor in banking. This conclusion is a contradiction of traditional court rulings and current chartering practices.<sup>1</sup>

#### Advertising Concept: Results and Analysis

Analysis of the advertising concept data (Table VIII) gave two statistically significant F values for the main effects of factors A and B. The AB interaction was not statistically significant, i.e. any differences in attitudes among the four respondent groups toward bank advertising are not a function of a particular bank class.

Distinct differences in the attitudes of the various respondent groups exist toward bank advertising as indicated by the significant F value for factor A. Table IX gives the lower scores for both the

---

<sup>1</sup>For example, see United States vs. Philadelphia National Bank, 1963; and Texas vs. Airline National Bank, 1966.

TABLE VII

FACTOR B MAIN EFFECTS FOR THE CONVENIENCE VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Trials	Column Mean Score
My Bank	41. 5809
Other Banks	37. 0000
The Ideal Bank	45. 8674

\*The main effects results for this variable/factor pairing were statistically significant.

TABLE VIII

ANALYSIS OF VARIANCE FOR ATTITUDES TOWARD ADVERTISING OF FOUR RESPONDENT  
GROUPS IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Source of Variation	Mean Square	df	F-ratio
<u>Between Subjects</u>	99.8613	512	
51 A (Respondent Groups)	1736.6665	3	19.250*
8 Subjects within groups (Error G)	90.2141	509	
<u>Within Subjects</u>	63.0292	1026	
B (Bank Classes)	13287.0000	2	358.756*
AB (Respondent Groups by Bank Classes)	65.1667	6	1.760
B x Subjects Within Groups (Error T)	37.0363	1018	

\*Indicates a significant F value.

TABLE IX

FACTOR A MAIN EFFECTS FOR THE ADVERTISING VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Group	Row Mean Score
Private Households	39.9886
Commercial Consumers	40.3421
Bank Officers	45.6437
Bank Presidents	44.7000

\*The main effects for this variable/factor  
pairing were statistically significant.

private household consumers and commercial consumers when compared to the bank officers and bank presidents. The lower row mean scores for the two consumer respondent groups relative to both banking groups is indicative of a less positive attitude toward bank advertising. This helps substantiate the theoretical notion that advertising planners need more knowledge of the impact of bank advertising on consumers.

A large, significant F value occurred for factor B. These scores are shown in Table X. The significant attitudinal differences indicate that all respondent groups see distinct differences in the advertising of the three bank classes. The scores for the my bank and the other banks classes were less positive than the score for the ideal bank class. Consumers believe that bank advertising can be improved. The banks included in this research can better achieve their advertising objectives by increasing their knowledge of bank consumers.

#### Service Concept: Results and Analysis

The first of the statistical analyses having a significant AB interaction was the concept of service. The null hypothesis with respect to service was rejected. Differences in attitudes among the four respondent groups is influenced by a particular bank classification (see Table XI).

As a significant AB interaction did occur, the cell means were analyzed by the process of planned comparisons (see Table XII). Examination of the actual cell mean scores clearly depicts differences in the scores for various respondent groups and bank class combinations. To state with precision which of the cell means are statistically different from one another, planned comparisons were made. The results are shown in Tables XIII, XIV, and XV.

---

TABLE X

FACTOR B MAIN EFFECTS FOR THE ADVERTISING VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Trials	Column Mean Score
My Bank	39.8148
Other Banks	36.3158
The Ideal Bank	46.3431

\*The main effects for this variable/factor  
pairing were statistically significant.

TABLE XI

ANALYSIS OF VARIANCE FOR ATTITUDES TOWARD SERVICE OF FOUR RESPONDENT GROUPS  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Source of Variation	Mean Square	df	F-ratio
<u>Between Subjects</u>	<u>62.8301</u>	<u>512</u>	
A (Respondent Groups)	169.6667	3	2.728
Subjects within groups (Error G)	62.2004	509	
<u>Within Subjects</u>	<u>72.3674</u>	<u>1026</u>	
B (Bank Classes)	17033.0000	2	437.416
AB (Respondent Groups by Bank Classes)	90.3333	6	2.320*
B x Subjects Within Groups (Error T)	38.9401	1018	

\*Indicates a significant F value for the AB interaction.

TABLE XII

ANALYSIS OF VARIANCE CELL MEANS FOR THE SERVICE VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Groups	Trials		
	My Bank	Other Banks	The Ideal Bank
Private Households	43.4403	37.7031	49.4505
Commercial Consumers	46.1842	38.4342	49.5658
Bank Officers	44.5172	38.7586	49.1724
Bank Presidents	47.4000	36.6000	52.6000



TABLE XIII

PLANNED COMPARISON TEST FOR EACH GROUP OF RESPONDENTS BETWEEN THE  
MY BANK AND THE IDEAL BANK CLASS FOR THE SERVICE CONCEPT

Group Description	Planned Comparison	Computed t value	Critical t value	Statistically significant
Private Households	My Bank vs. The Ideal Bank	11.6816	2.50	Yes
Commercial Consumers	My Bank vs. The Ideal Bank	4.7170	2.50	Yes
Bank Officers	My Bank vs. The Ideal Bank	4.0515	2.50	Yes
Bank Presidents	My Bank vs. The Ideal Bank	1.8634	2.50	No

TABLE XIV

PLANNED COMPARISONS TEST FOR EACH GROUP OF RESPONDENTS BETWEEN THE  
MY BANK AND THE OTHER BANK CLASS FOR THE SERVICE CONCEPT

Group Description	Planned Comparison	Computed t value	Critical t value	Statistically significant
Private Households	My Bank vs. Other Banks	11.1510	2.50	Yes
Commercial Consumers	My Bank vs. Other Banks	10.8104	2.50	Yes
Bank Officers	My Bank vs. Other Banks	4.9686	2.50	Yes
Bank Presidents	My Bank vs. Other Banks	3.8701	2.50	Yes

TABLE XV

PLANNED COMPARISONS TEST FOR EACH OF THE BANK CLASSES BETWEEN SELECTED  
PAIRS OF RESPONDENT GROUPS FOR THE SERVICE CONCEPT

Bank Class	Planned Comparison	Computed t value	Critical t value	Statistically significant
My Bank	Private Households vs. Bank Presidents	1.8022	2.50	No
	Private Households vs. Bank Officers	1.0981	2.50	No
	Commercial Consumers vs. Bank Presidents	.5450	2.50	No
	Commercial Consumers vs. Bank Officers	1.5814	2.50	No
Other Banks	Private Households vs. Bank Presidents	.5070	2.50	No
	Private Households vs. Bank Officers	1.0761	2.50	No
	Commercial Consumers vs. Bank Presidents	.8221	2.50	No
	Commercial Consumers vs. Bank Officers	.3078	2.50	No
Ideal Bank	Private Households vs. Bank Presidents	1.4334	2.50	No
	Private Households vs. Bank Officers	.2835	2.50	No
	Commercial Consumers vs. Bank Presidents	1.3600	2.50	No
	Commercial Consumers vs. Bank Officers	.3732	2.50	No

Table XIII presents the difference in attitudes between the my bank and the ideal bank classes for the four respondent groups. Private households, the commercial consumer, and bank officers all had a significant value indicating that these groups perceive differences between the service of their own banks and the service of an ideal bank. The ideal bank had a more positive attitude score with respect to service

The more striking element of this set of planned comparisons is the t value associated with the bank presidents group. The cell mean comparison was not statistically significant meaning that the bank presidents did not distinguish the service of their own bank from the service of an ideal bank. It is possible that the top bank management is slowing adaptation, innovation, and change.

All groups, as shown in Table XIV, have significantly different attitudes toward their own bank as opposed to other banks in their city with respect to service. The size of the statistical significance is considerable in the consumer groups. The banking groups' scores are statistically significant but of a lower magnitude. The consumer respondents are quite able to distinguish the service of their own bank from the service of other banks. The banking groups can make the distinction, but find the differences more difficult to determine.

The results of the comparisons for various selected cell means for a particular bank class are shown in Table XV. None of the results were significant for the service concept meaning that, for each comparison in a particular bank class, there were no significant attitudinal differences.

---

### Bank Officers Concept: Results and Analysis

The analysis as shown in Table XVI indicates that there were statistically significant results for the main effects on both factors A and B, but not for the AB interaction. The non-significant interaction means that any differences in attitudes among the four respondent groups toward bank officers is not a function of a particular bank class. The significant F value for factor A indicates distinct differences in the attitudes of the various respondent groups toward bank officers. The row mean scores are shown in Table XVII. Consumer groups' scores are lower than those for the banking groups. Consumers perceive bank officers in a less positive manner than do the banking groups. The highest rating of bank officers occurred in the bank officers group.

The significant main effects F value for factor B are shown in Table XVIII. These attitudinal differences indicate that all groups did perceive differences in the bank officers of the three bank classes. The fact that the scores for the My Bank class was more positive than the score for the Other Bank class implies that the consumers are partial to the officers of a bank they patronize. However, these scores were less positive than the score for the Ideal Bank class. Bank officers can improve their efforts in a consumer oriented banking process and generate a more positive consumer attitude toward bank officers.

### Location Concept: Results and Analysis

The analysis to determine comparative attitudinal differences between groups of respondents for the location concept resulted in a

TABLE XVI

ANALYSIS OF VARIANCE FOR ATTITUDES TOWARD BANK OFFICERS OF FOUR RESPONDENT  
GROUPS IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Source of Variation	Mean Square	df	F-ratio
<u>Between Subjects</u>	<u>94. 5859</u>	<u>512</u>	
A (Respondent Groups)	414. 3333	3	4. 470*
Subjects within groups (Error G)	92. 7014	509	
<u>Within Subjects</u>	<u>90. 3928</u>	<u>1026</u>	
B (Bank Classes)	21568. 0000	2	446. 219*
AB (Respondent Groups by Bank Classes)	69. 0000	6	1. 386
B x Subjects Within Groups (Error T)	48. 3350	1018	

\*Indicates a significant F value.

TABLE XVII

FACTOR A MAIN EFFECTS FOR THE BANK OFFICERS VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Group	Row Mean Score
Private Households	44.5188
Commercial Consumers	44.9430
Bank Officers	47.3046
Bank Presidents	46.9333

\*The main effects for this variable/factor  
pairing were statistically significant.

TABLE XVIII

FACTOR B MAIN EFFECTS FOR THE BANK OFFICERS VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Trials	Column Mean Score
My Bank	45.2105
Other Banks	38.4230
The Ideal Bank	51.3860

\*The main effects for this variable/factor  
pairing were statistically significant.



statistically significant AB interaction and in the rejection of the null hypothesis with respect to location. Differences in attitudes among the four respondent groups are influenced by a particular bank classification. The results of this analysis are shown in Table XIX.

Examination of the cell mean score (see Table XX) shows differences in the scores of various respondent groups and bank class combinations. The planned comparisons for the significant AB interaction were made. The results are shown in Tables XXI, XXII, and XXIII.

Table XXI presents differences in attitudes between the my bank and the ideal bank classes for the four respondent groups. Private households had a significant t value indicating that the private household bank consumer sees a difference between the location of their own bank and the location of an ideal bank. The ideal bank had a more positive attitude score with respect to location. The commercial consumer and the bank officer respondent groups also had significant t values for the my bank versus the ideal bank comparison: they perceive differences in the location of their own bank and the location of the ideal bank. The most noticeable statistical occurrence was the t value associated with the bank presidents group where the cell mean comparison was not statistically significant. The bank presidents did not distinguish the location of their own bank from the location of an ideal bank.

When the comparison of the my bank class to the other banks class was complete, the results showed that all four of the respondent groups perceived differences in location for these two bank classes. The respondents own bank received a more positive score. These scores

TABLE XIX

ANALYSIS OF VARIANCE FOR ATTITUDES TOWARD LOCATION OF FOUR RESPONDENT  
GROUPS IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Source of Variation	Mean Square	df	F-ratio
<u>Between Subjects</u>	<u>66.2246</u>	<u>512</u>	
A (Respondent Groups)	485.3333	3	7.613
Subjects within groups (Error G)	63.7544	509	
<u>Within Subjects</u>	<u>52.6238</u>	<u>1026</u>	
B (Bank Classes)	8951.5000	2	255.944
AB (Respondent Groups by Bank Classes)	80.8333	6	2.311*
B x Subjects within groups (Error T)	34.9745	1018	

\*Indicates a significant F value for the AB interaction.

TABLE XX

ANALYSIS OF VARIANCE CELL MEANS FOR THE LOCATION VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Groups	Trials		
	My Bank	Other Banks	The Ideal Bank
Private Households	40.8498	37.0580	44.9317
Commercial Consumers	42.6382	36.3487	45.6118
Bank Officers	44.0690	40.3448	47.8621
Bank Presidents	44.5000	34.9000	47.5000

TABLE XXI

PLANNED COMPARISONS TEST FOR EACH GROUP OF RESPONDENTS BETWEEN THE  
MY BANK AND THE IDEAL BANK CLASS FOR THE LOCATION CONCEPT

Group Description	Planned Comparison	Computed t value	Critical t value	Statistically significant
Private Households	My Bank vs. The Ideal Bank	8.3714	2.50	Yes
Commercial Consumers	My Bank vs. The Ideal Bank	4.3768	2.50	Yes
Bank Officers	My Bank vs. The Ideal Bank	3.4533	2.50	Yes
Bank Presidents	My Bank vs. The Ideal Bank	1.1343	2.50	No

TABLE XXII

PLANNED COMPARISONS TEST FOR EACH GROUP OF RESPONDENTS BETWEEN THE  
MY BANK AND THE OTHER BANK CLASS FOR THE LOCATION CONCEPT

Group Description	Planned Comparison	Computed t value	Critical t value	Statistically significant
Private Households	My Bank vs. Other Banks	7.7765	2.50	Yes
Commercial Consumers	My Bank vs. Other Banks	9.2574	2.50	Yes
Bank Officers	My Bank vs. Other Banks	3.3906	2.50	Yes
Bank Presidents	My Bank vs. Other Banks	3.6298	2.50	Yes

TABLE XXIII

PLANNED COMPARISONS TEST FOR EACH OF THE BANK CLASSES BETWEEN SELECTED  
PAIRS OF RESPONDENT GROUPS FOR THE LOCATION CONCEPT

Bank Class	Planned Comparison	Computed t value	Critical t value	Statistically significant
My Bank	Private Households vs. Bank Presidents	1.7004	2.50	No
	Private Households vs. Bank Officers	3.3963	2.50	Yes
	Commercial Consumers vs. Bank Presidents	.8542	2.50	No
	Commercial Consumers vs. Bank Officers	1.3893	2.50	No
Other Banks	Private Households vs. Bank Presidents	1.0053	2.50	No
	Private Households vs. Bank Officers	3.4270	2.50	Yes
	Commercial Consumers vs. Bank Presidents	.6647	2.50	No
	Commercial Consumers vs. Bank Officers	3.8801	2.50	Yes
Ideal Bank	Private Households vs. Bank Presidents	1.1964	2.50	No
	Private Households vs. Bank Officers	3.0554	2.50	Yes
	Commercial Consumers vs. Bank Presidents	.8663	2.50	No
	Commercial Consumers vs. Bank Officers	2.1850	2.50	No

are shown in Table XXII. Based on the size of the computed  $t$  value, the bank respondent groups perceived fewer real differences in the location of their own bank and the location of other banks than did the consumers they serve.

Results of the planned comparisons tests for a specific bank class for the location concept are shown in Table XXIII. For the my bank class, the statistically significant scores occur in the private household consumer and bank officer comparison, indicative of differences in their attitudes toward the location of their own banks. It can be seen in Table XX, which contains the cell means for the location concept, that the mean score for the my bank class of the private household respondent group is lower than that for the bank officer respondent group. The lower private household score coupled with a significant computed  $t$  value implies that private households perceive location as a less positive factor than do the bank officers.

For the other banks class the significant computed  $t$  values occurred for the comparison of the private household consumers to the bank officers and for the commercial consumers to the bank officers. For the ideal bank class the significant computed  $t$  value occurred for the comparison of the private household consumers to the bank officer respondents. In each of these the mean scores for the private household consumers and for the commercial consumers are below the score for the bank officer group (see Table XX). This evidence further supports the idea that private household consumers and commercial consumers, perceive location as a less positive factor than do the bank officers.

## The Total Bank Concept: Results and Analysis

Results of the statistical analysis for the total bank concept are in Table XXIV. The analysis indicates that there were statistically significant results for the main effects of both factors A and B, but not for the AB interaction. The non-significant interaction means that any differences in attitudes among the four respondent groups toward the total bank is not a function of a particular bank class.

The significant F value for factor A indicates distinct differences in the attitudes of the various respondent groups toward the total bank. The row mean scores (Table XXV), show that the consumer groups rated the total bank variable lower than did the banking groups. The consumer segment perceive the total bank variable in a less positive manner than do the banking groups.

The main effects F value for factor B was significant. The column mean scores for the total bank concept are shown in Table XXVI. These significant attitudinal differences indicate that all respondent groups perceived differences in the total bank concept of the three bank classes. That the score for the my bank class was more positive than the other banks score and less positive than the ideal bank score is important: all banks in this study can improve in the total approach to banking in their cities. Respondents' attitudes also indicate that their own banks are not yet ideal in the total bank concept.

## Summary and Conclusions

The results of these analyses mean that bank executives are not informed or aware of their consumers' attitudes toward the bank-



TABLE XXIV

ANALYSIS OF VARIANCE FOR ATTITUDES TOWARD THE TOTAL BANK OF FOUR RESPONDENT  
GROUPS IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Source of Variation	Mean Square	df	F-ratio
<u>Between Subjects</u>	<u>55.9785</u>	<u>512</u>	
A (Respondent Groups)	210.0000	3	3.813*
Subjects within groups (Error G)	55.0707	509	
<u>Within Subjects</u>	<u>62.2612</u>	<u>1026</u>	
B (Bank Classes)	14762.5000	2	439.885*
AB (Respondent Groups by Bank Classes)	31.8333	6	0.949
B x Subjects within groups (Error T)	33.5599	1018	

\*Indicates a significant F value.

TABLE XXV

FACTOR A MAIN EFFECTS FOR THE TOTAL BANK VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Group	Row Mean Score
Private Households	42.2309
Commercial Consumers	42.0789
Bank Officers	44.0402
Bank Presidents	44.1667

\*The main effects for this variable/factor  
pairing were statistically significant.

TABLE XXVI

FACTOR B MAIN EFFECTS FOR THE TOTAL BANK VARIABLE  
IN THREE OKLAHOMA CITIES IN OCTOBER, 1971\*

Trials	Column Mean Score
My Bank	42.8362
Other Banks	36.8713
The Ideal Bank	47.5770

\*The main effects for this variable/factor  
pairing were statistically significant.

ing industry. The four respondent groups thought their own bank to be less convenient than an ideal bank. However, regardless of where the particular respondent does his banking or works as a banker, the respondent's own bank is more convenient than all other banks in that city. As the consumer respondents were selected at random from throughout each of the cities, and as their own bank is more convenient than the other banks, it seems likely that convenience is something more than just location. In addition, the scores for the convenience concept for all groups were not extremely positive, not even for the ideal bank class. The meaning is that both consumers and bankers regard convenience as important, but it is not an overwhelming force in their banking. This contrasts with rulings of the courts and various policies of chartering agencies which give primary emphasis to bank convenience.

Significant differences in the attitudes of bank consumers and bank executives resulted for the advertising concept. The lower scores for the consumer groups relative to the banking groups indicate a less positive attitude by consumers toward present bank advertising. In addition, all respondent groups see distinct differences in the advertising of the three bank classes. The ideal bank received a positive score substantially higher than the other two bank classes, but this score was considerably lower than the maximum possible score of 56.0. The consumers believe that bank advertising can be improved and that this advertising can have a greater consumer compact. Banks can better achieve their advertising objectives by increasing their knowledge of consumers, and it appears that present methods of pre-advertising market research do not provide bank management with accurate consumer marketing information.

There were significant differences in the attitudes of the four respondent groups toward the service of the three bank classes. Both consumer groups thought their own bank's service was better than all other banks in their city. Bankers agreed, but found the distinction between the service of their own bank and all other banks more difficult to make. The private households, commercial enterprises, and bank officers preferred the service of the ideal bank to the service of their own bank. The bank presidents were unable to make a distinction between the service of these two bank classes. Evidently the opportunity for improvement in consumer-oriented bank service is being slowed by the attitudes of the bank presidents. From the consumer point of view, all banks in the cities surveyed could improve their service.

There were distinct differences in the attitudes of the four respondent groups toward the bank officers. The consumer groups have a less positive attitude toward the bank officers than do the banking groups. The most positive rating of bank officers occurred in the bank officers respondent groups.

All respondent groups perceive significant differences in the bank officers of the three bank classes. These groups have a partiality for the bank officers of their own bank, but rate them substantially below the officers of an ideal bank. The partiality of consumers toward their own bank officers, coupled with the analyses concerning the service of an ideal bank denote the bank officers as a very important part of the consumer-bank interface. Consumers believe this interface can be improved through the development of stronger, consumer-

oriented bank officers.

The location concept generated significant differences in the attitudes of the four respondent groups for the three bank classes. All four respondent groups had more positive attitudes toward the location of their own bank than the location of other banks in their respective cities. Both consumer respondent groups and the bank officers perceive the location of their own bank as less desirable than the ideal bank's. The bank presidents, however, do not make a distinction between the location of their own bank and that of an ideal bank. These contrasting attitudes mean that the bank presidents should encourage the determination of what locational characteristics their consumers desire to have improved.

In addition, the household consumers as compared to the bank officers, were less positive in their attitudes toward the location of their own bank, other banks, and the ideal bank. Bank location is not as important to the consumer as it is to the banker. Nor is the locational aspect of banking as important as regulatory agencies, chartering groups, and courts have stated.

The four respondent groups had distinct differences in their attitudes toward the total bank concept. Both consumer groups perceive the total bank less positively than either of the banking groups. In addition, all respondent groups had distinct attitudinal differences toward the three bank classes. Regardless of where the respondent works or does his banking, his own bank is preferred to other banks. The ideal bank, however, is most preferred, indicating the possibilities of improved bank operations. Profitable consumer satisfaction should become the crucial criteria when banks examine their policies and programs for improvement.

## CHAPTER V

### PROFILE ANALYSES OF RESPONDENTS' ATTITUDES

Profile analysis of respondents' attitudes is designed to illustrate attitudinal differences graphically and to present a "picture" of the comparative responses for each concept scale pairing. Since considerable attitudinal information was collected for each bank class, respondent group, concept, and scale, only the salient analyses are discussed. All results are presented, however.

#### Attitude Profiles for All Respondents in All Cities

Table XXVII presents the mean scores for all respondents for the my bank class. Table XXVIII contains the graphic profile of these mean scores. These scores represent respondents' attitudes toward the bank where they currently do business or, for bank officers and presidents, where they work.

Only minor differences occurred for the convenience concept. Examination of the advertising concept, however, illustrates cases where there were distinguishable differences in attitudes among the various respondent groups. Although the bank presidents were neutral, the other three respondent groups thought banks should not offer advertising gimmicks. Consumers perceive advertising as less believable than do the bankers. The consumers are neutral as to whether their own banks' advertising is outstanding. The bank presidents were also neutral, while the bank officers had a generally more positive attitude

TABLE XXVII

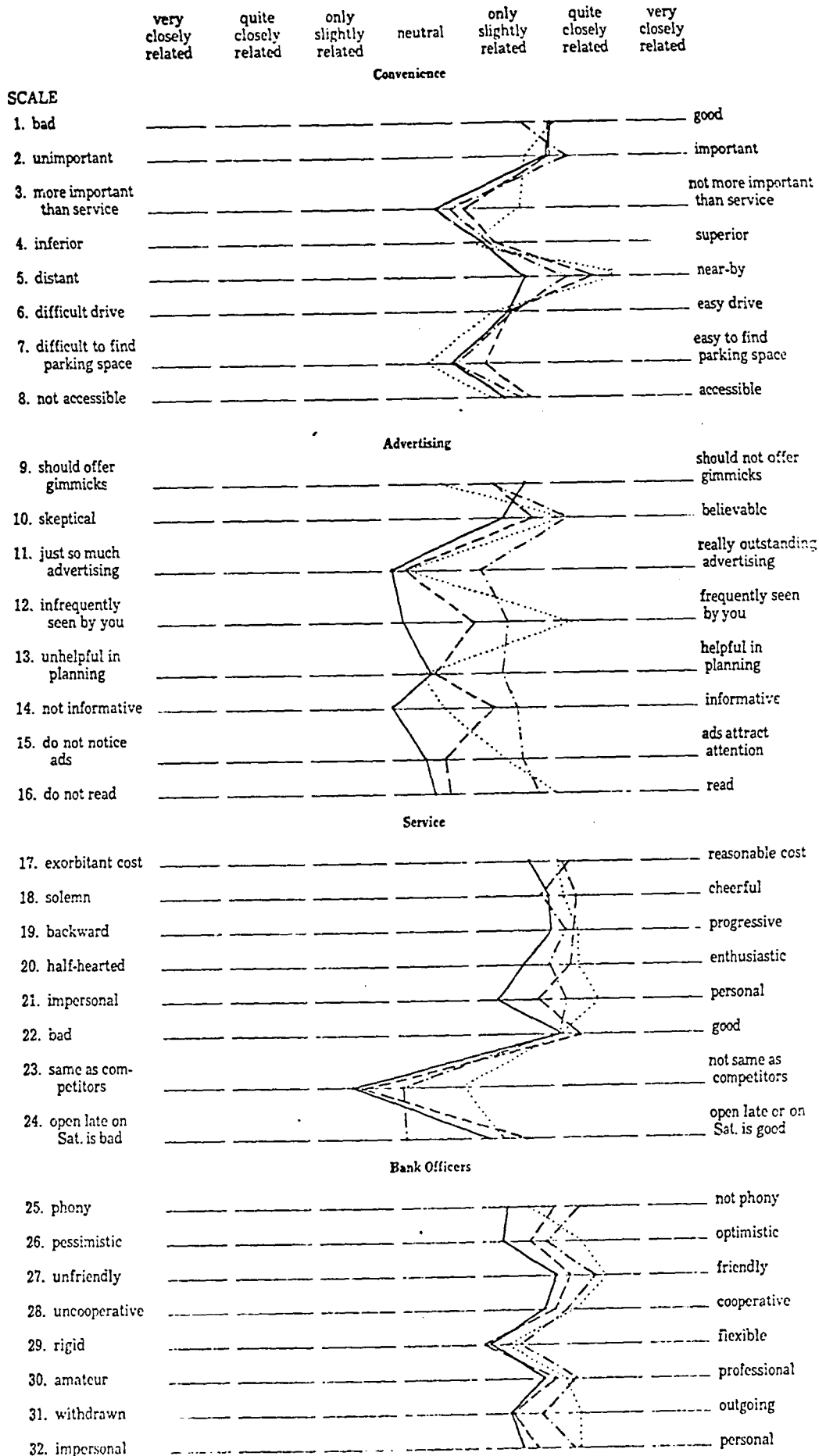
CONCEPT AND SCALE MEAN SCORES FOR THE MY BANK CLASS OF ALL RESPONDENTS  
BY RESPONDENT GROUP IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	6.1638	6.1447	5.8103	6.1000
	2	6.0034	6.0855	6.3620	5.8000
	3	4.7508	5.0065	4.9310	5.7000
	4	5.3105	5.4210	5.3965	5.1000
	5	5.8704	6.6119	6.3621	5.8000
	6	5.6484	5.6710	5.6896	5.4000
	7	4.9283	5.3421	4.9482	4.6000
	8	5.4846	5.8881	5.7068	5.4000
Advertising	9	5.7645	5.3815	5.3620	4.8000
	10	5.5153	5.8289	6.2758	6.2000
	11	4.0238	4.3289	5.1896	5.2000
	12	4.2798	5.0855	5.5172	6.3000
	13	4.5972	4.6250	5.4310	4.4000
	14	5.0989	5.3552	5.6034	4.7000
	15	4.5358	4.7828	5.6551	5.5000
	16	4.6723	4.8157	5.8965	6.0000
Service	17	5.7610	6.0921	6.1896	6.0000
	18	5.9283	6.2500	5.8793	6.1000
	19	5.9522	6.2039	6.1379	6.3000
	20	5.6689	6.1644	5.9827	6.3000
	21	5.3105	5.8881	6.1034	6.5000
	22	6.0853	6.2894	6.0862	6.0000
	23	3.5597	3.6381	4.0517	4.9000
	24	5.1740	5.6578	4.0862	5.3000
Bank Officers	25	5.3754	5.9868	6.2758	5.6000
	26	5.3003	5.6315	5.8965	6.2000
	27	5.9215	6.0921	6.4137	6.5000
	28	5.8054	5.9342	6.0344	6.1000
	29	5.1296	5.0723	5.5172	5.3000
	30	5.7815	5.9276	6.1551	6.0000
	31	5.3686	5.4210	5.7931	6.2000
	32	5.5426	5.7236	6.0862	6.2000
Location	33	5.7952	6.0460	5.7586	6.2000
	34	4.9931	5.8289	5.8793	5.6000
	35	5.4948	5.6184	5.8275	5.4000
	36	4.3071	4.5723	5.2931	5.2000
	37	6.0341	6.0921	6.0517	6.7000
	38	6.0068	6.1907	6.1724	6.5000
	39	5.7098	5.8881	6.3620	6.8000
	40	2.5085	2.4013	2.7241	2.1000
The Total Bank	41	6.1911	6.3618	6.2758	6.5000
	42	2.8122	2.5263	2.5517	3.0000
	43	4.6996	4.4605	5.4827	5.9000
	44	5.6962	5.7828	6.1896	5.8000
	45	4.7849	4.7763	5.4482	5.6000
	46	5.0580	6.3223	5.9827	5.5000
	47	6.0921	6.3421	6.2758	6.7000
	48	6.1331	6.1513	6.2931	6.7000

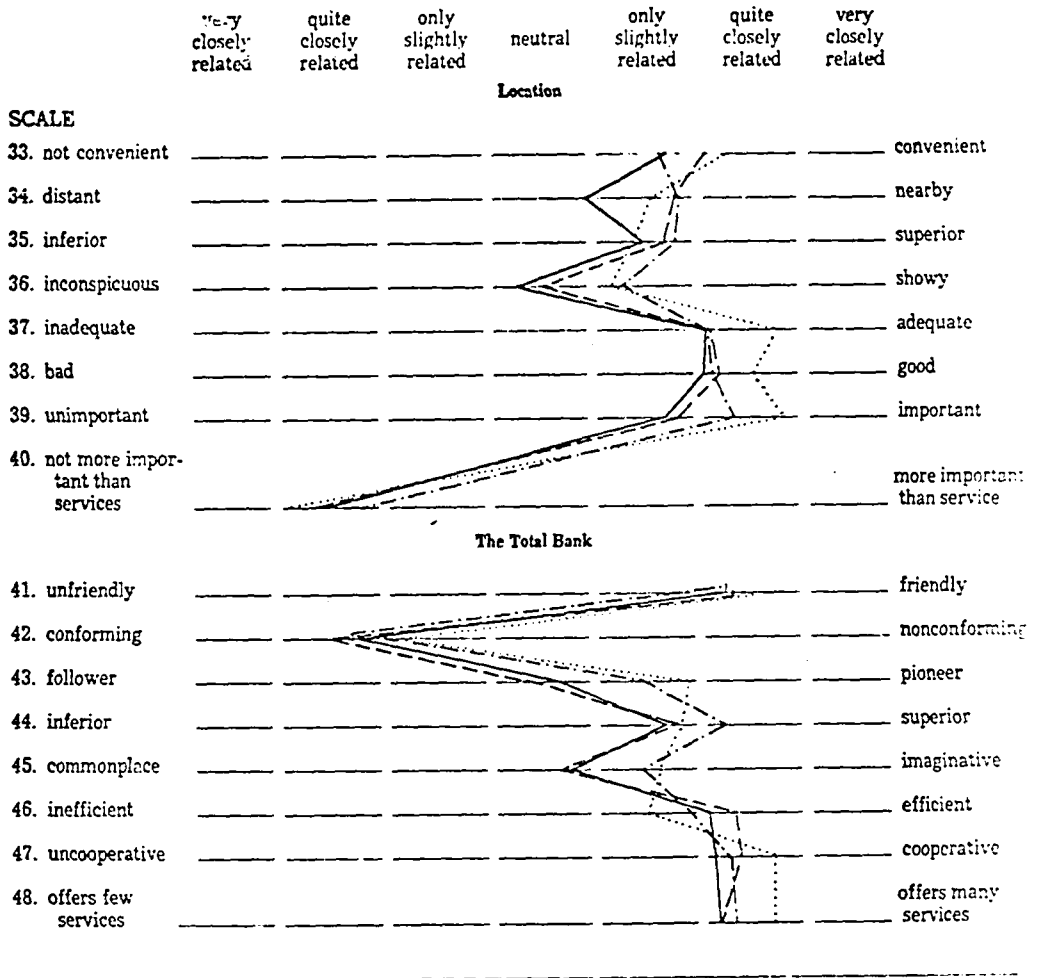


TABLE XXVIII

PROFILE OF MEAN SCORES FOR ALL RESPONDENT GROUPS IN THREE  
OKLAHOMA CITIES FOR THE MY BANK CLASS IN OCTOBER, 1971



CONTINUED



Private Household: \_\_\_\_\_  
 Commercial Consumers: \_\_\_\_\_  
 Bank Officers: \_\_\_\_\_  
 Bank Presidents: .....

toward their advertising. Consumers' attitudes indicate they see the advertising less frequently than the banking groups. They pay less attention to the bank advertising than do the bankers, and they read the bank advertising less. Present bank advertising can be improved from the consumers' point-of-view.

For the service concept of the my bank class, private households' attitudes toward their own bank indicate less enthusiastic, less progressive, less cheerful, and more costly service, than perceived by the banking groups. Both consumer groups perceive similarities in the service of their own bank and the other banking institutions in their city, and they see their own banks' service as less personal than do the banking groups. Being open late or on Saturday received a positive response by all groups except bank officers.

The responses to the bank officers concept are interesting because the bank officer respondents rate themselves "less phony" than do the other three respondent groups. The consumers were generally less positive toward bank officers than were the banking groups. If the bank officer is, indeed, a key figure in the consumer-bank relationship, the bank officer should examine closely his role in this relationship.

For the location concept, the private households and commercial consumer groups are neutral about the general appearance of their own bank's location. The banking groups perceive the general appearance of their own banks' location as more "showy." Consumer groups attitudes indicate that location is not as important a factor to them as it is to the bank presidents or the bank officers. All groups agreed that

location was not more important than service.

The results for the profile of attitudes toward the total bank concept indicate that consumers are neutral to whether the total bank is commonplace or imaginative, or whether it is a follower or a pioneer. The banking groups have a generally positive attitude toward the imaginative, pioneer poles of these scales. All groups agreed that their bank is a conforming institution.

Tables XXIX and XXX give the mean scores and the attitude profile for the other banks class. For the concept of convenience an interesting attitude profile occurred for the private household group. This group perceives the other banks' convenience to be more near-by than distant and more accessible than not accessible. They are undecided whether it is a difficult or an easy drive. The commercial business respondents and the bank officers generally have this same attitude profile. Distinct differences occurred with the bank presidents group. They perceive the other banks' convenience to be more bad than good, and more inferior than superior. They are undecided between near-by versus distant, The bank presidents think the other banks are not accessible, and the drive difficult, with some problems in finding parking. Consumers perceive other banks to be more generally convenient than do the bank presidents. Consumers do not see the other banks' convenience as a negative influence in banking.

For the concept of advertising the two consumer groups were passive in their attitudes. The profile closely surrounds the neutral position. This contrasts with a more extreme profile for the two banking groups: the banking groups are more aware of competitive advertising than are the consumers.

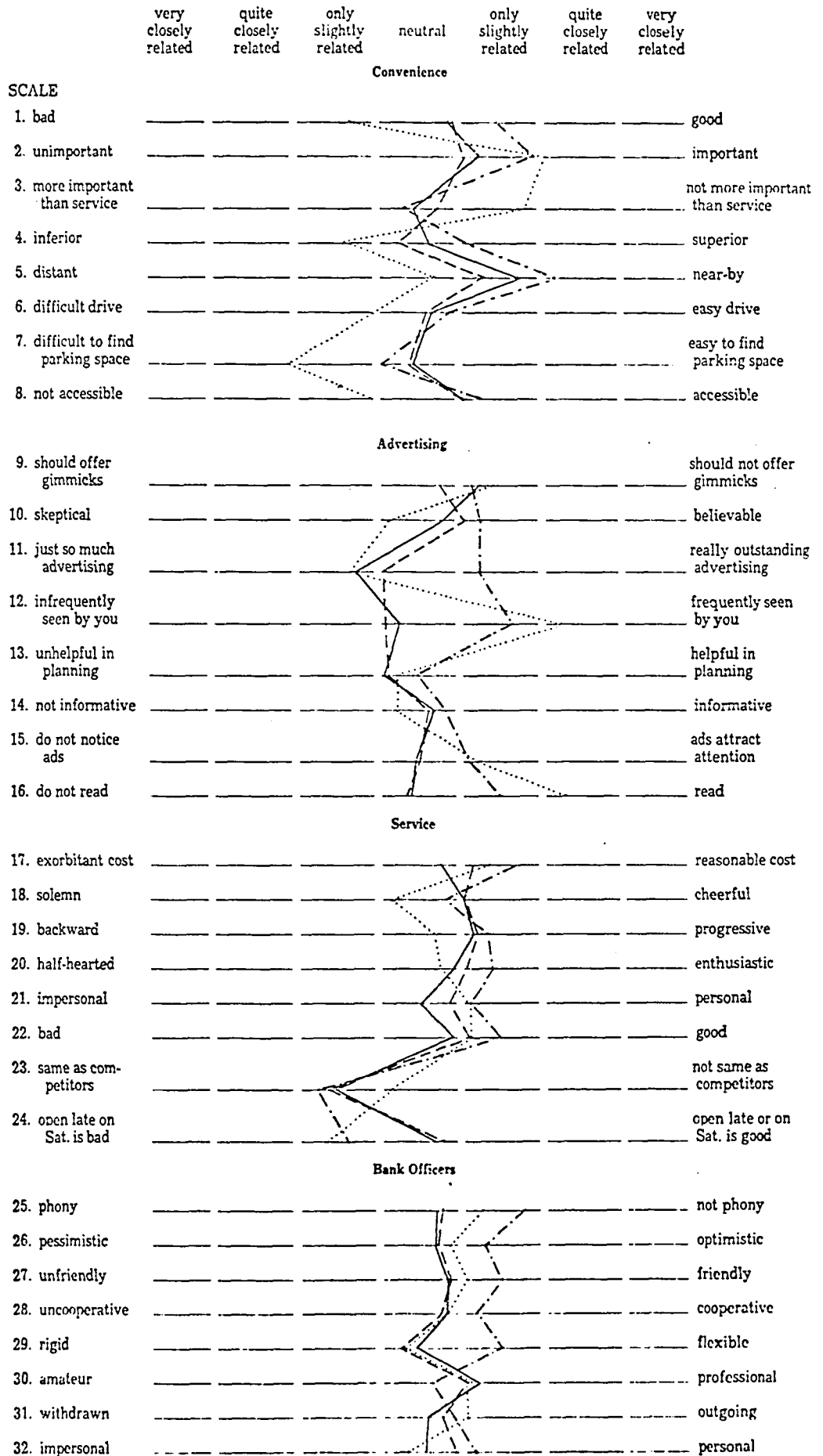
Although there were some differences in the attitudes of the

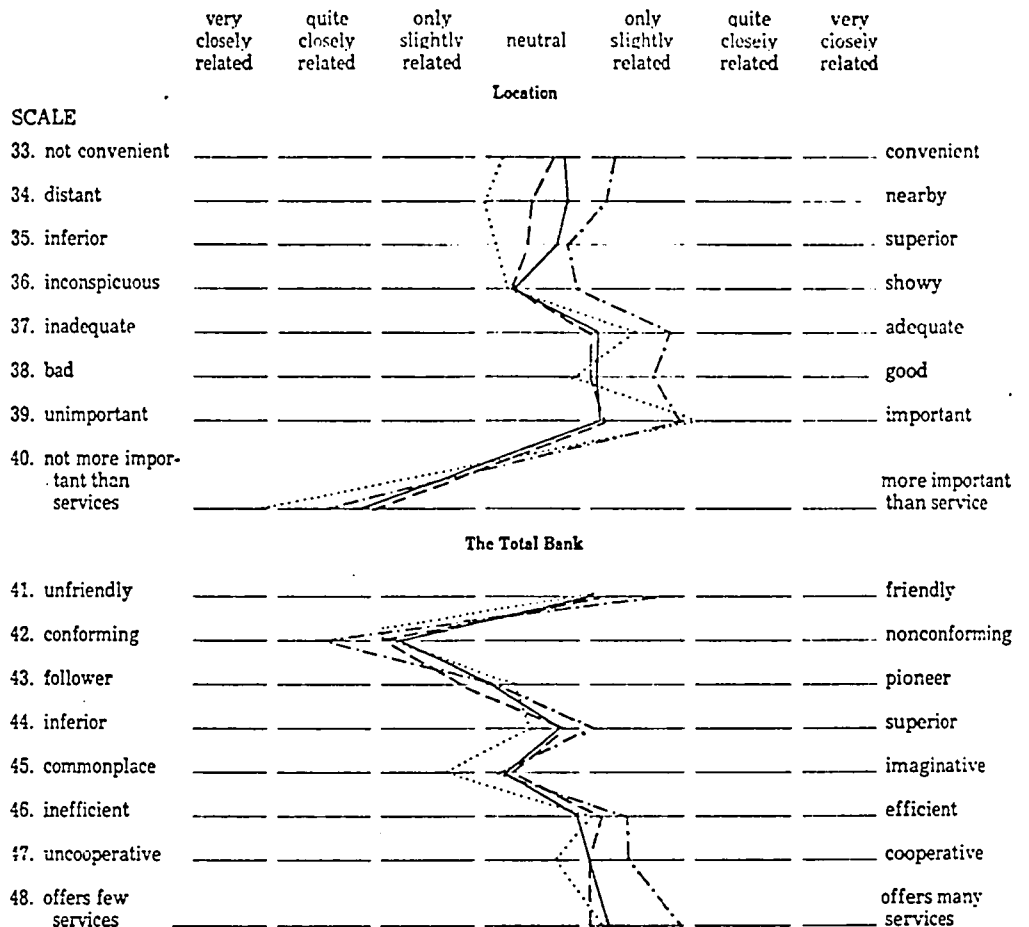
---

TABLE XXIX  
CONCEPT AND SCALE MEAN SCORES FOR THE OTHER BANK CLASS OF ALL RESPONDENTS  
BY RESPONDENT GROUP IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	4.9658	4.9934	5.5000	5.7000
	2	5.2389	5.0460	5.9137	6.0000
	3	4.5255	4.7434	4.3793	5.8000
	4	4.7372	4.3355	5.0344	5.7000
	5	5.7441	5.3882	6.2414	4.7000
	6	4.7645	4.6513	4.9137	5.0000
	7	4.4914	4.4473	4.0344	2.9000
	8	5.0580	5.0197	5.3103	3.9000
Advertising	9	5.2354	4.7763	5.1379	5.4000
	10	4.8634	5.0460	5.2586	4.1000
	11	3.7576	4.0328	4.2586	5.7000
	12	4.2081	4.0855	5.6206	6.2000
	13	4.0716	4.0986	4.5000	4.2000
	14	4.6962	4.6776	4.8965	4.2000
	15	4.4812	4.5526	5.1034	5.2000
	16	4.4573	4.3750	5.5344	6.3000
Service	17	4.7815	5.1250	5.6206	5.3000
	18	5.0000	5.0000	4.8103	4.1000
	19	5.1945	5.2105	5.3793	4.7000
	20	4.9795	5.0460	5.4482	4.8000
	21	4.5563	4.7960	5.1034	5.1000
	22	4.9351	5.0460	5.5172	5.1000
	23	3.5119	3.4539	3.2758	4.1000
	24	4.7440	4.7565	3.6034	3.4000
Bank Officers	25	4.7098	4.7894	5.0862	5.2000
	26	4.6860	4.7236	5.2586	4.9000
	27	4.8839	4.8947	5.5172	5.0000
	28	4.8668	4.7697	5.1551	4.8000
	29	4.4812	4.3092	4.6206	4.3000
	30	5.2013	5.0855	5.5172	5.0000
	31	4.5972	4.7059	4.9310	5.0000
	32	4.5563	4.9144	5.1551	4.3000
Location	33	4.8600	4.6907	5.2931	4.2000
	34	4.8873	4.5526	5.1896	4.0000
	35	4.7098	4.4934	4.8620	4.1000
	36	4.3447	4.3223	4.9655	4.3000
	37	5.1262	5.0986	5.8103	5.5000
	38	5.1092	5.0460	5.6896	4.9000
	39	5.1262	5.1842	5.9482	6.0000
	40	2.8941	2.9605	2.5862	1.9000
The Total Bank	41	5.0409	5.1907	5.6551	5.0000
	42	3.3344	3.0328	2.5172	3.0000
	43	4.1467	3.8223	4.0517	4.3000
	44	4.7269	4.7434	5.0862	4.8000
	45	4.3310	4.3421	4.2241	3.7000
	46	4.9897	5.1973	5.4310	5.0000
	47	5.0273	5.0197	5.4482	4.7000
	48	5.2764	5.0394	5.9655	5.2000

PROFILE OF MEAN SCORES FOR ALL RESPONDENT GROUPS IN THREE  
OKLAHOMA CITIES FOR THE OTHER BANKS CLASS IN OCTOBER, 1971





Private Household: \_\_\_\_\_  
 Commercial Consumers: - - - - -  
 Bank Officers: - . . . .  
 Bank Presidents: . . . . .

various groups towards the service concept most of the scores were reasonably close. An important exception occurred because bank presidents perceive other banks' being open late or on Saturday as more bad than good. These same bank presidents rate their own banks' being open late or on Saturday as a desirable trend.

For the concepts of bank officers, location and the total bank for the other banks class the scores of the four respondent groups were similar with only small differences.

The scores and the attitude profiles for the ideal bank class are shown in Tables XXXI and XXXII. The scores represent respondents' attitudes toward what an ideal bank should be. The attitude profiles are approximately the same for most of the concept-scale pairings. Both consumers and bankers have the same basic expectations as to what an ideal bank should be. An exception to this general agreement occurs in the analysis of advertising. The scores of both consumer groups were less positive than the scores for the banking groups. An emphasis on "usual" advertising methods would not have a significant impact. Current promotional methods should be reevaluated. In addition the bank presidents believe the service of an ideal bank should not be the same as the competitors, while the other three groups were undecided on this point.

#### Attitude Profiles for Enid, Oklahoma, Respondents

Results of the profile analysis for the my bank class in Enid are shown in Tables XXXIII and XXXIV. The two consumer groups had respondents from the four banks in Enid. It was somewhat surprising to find that the consumer groups in Enid perceive their own banks'

---

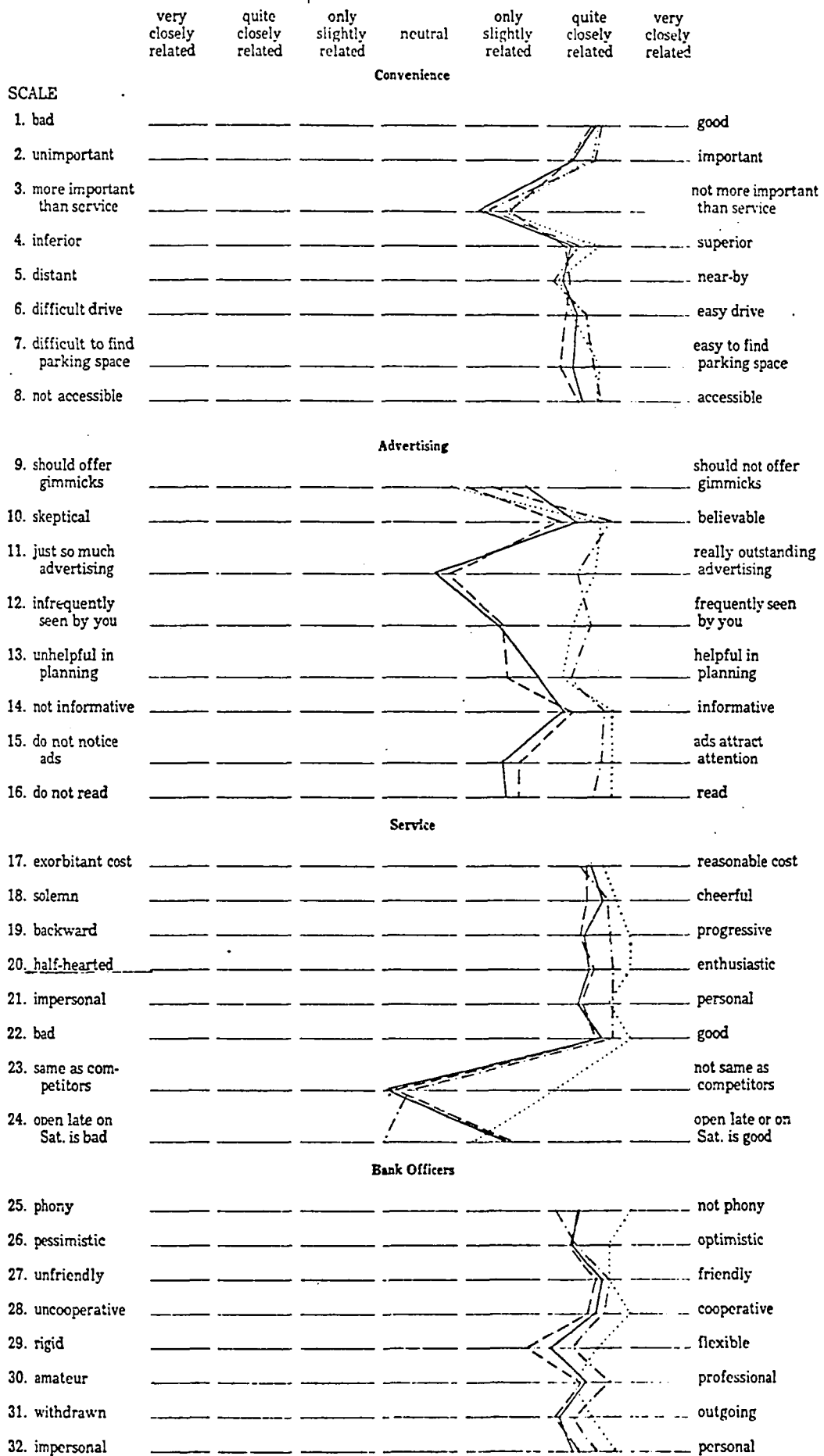


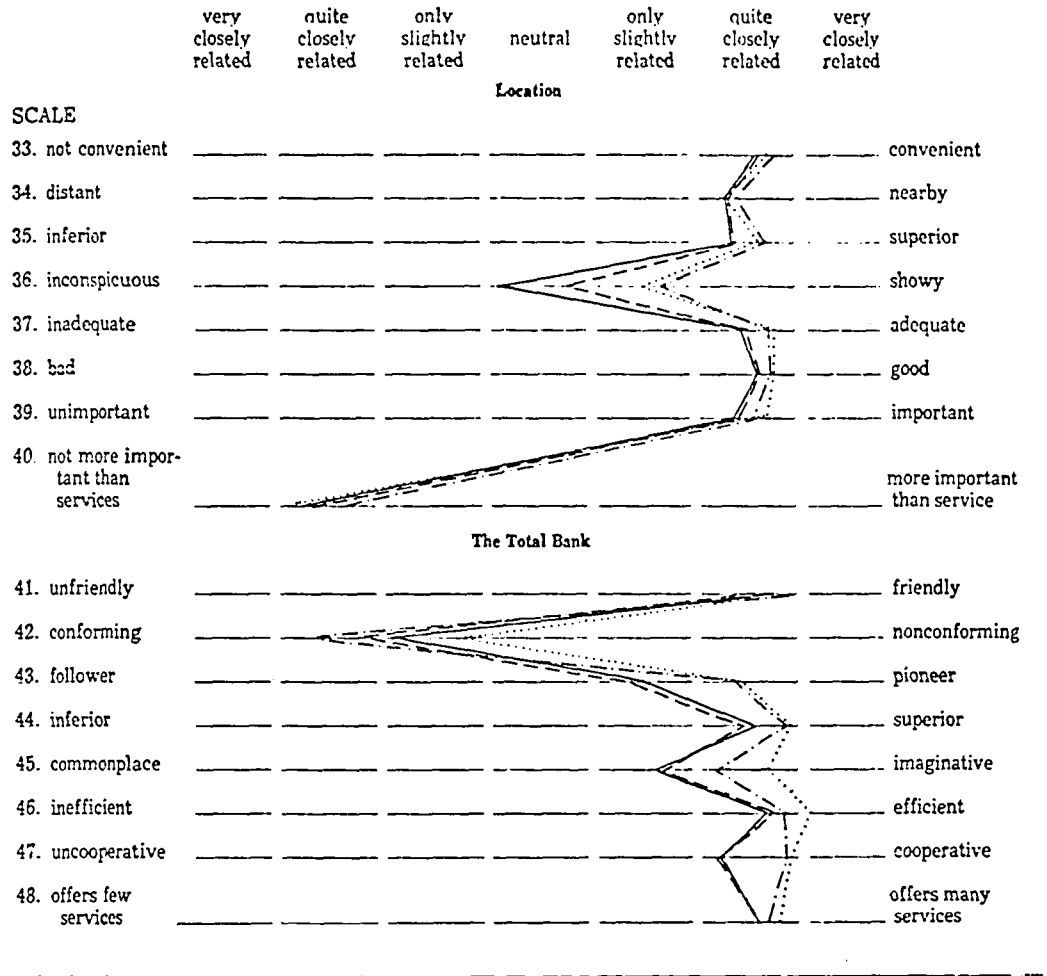
TABLE XXXI

CONCEPT AND SCALE MEAN SCORES FOR THE IDEAL BANK CLASS OF ALL RESPONDENTS  
BY RESPONDENT GROUP IN THREE OKLAHOMA CITIES IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	6.6825	6.6184	6.7413	6.7000
	2	6.4300	6.4210	6.6206	6.6000
	3	5.2389	5.6052	5.4310	5.6000
	4	6.2832	6.2500	6.3965	6.6000
	5	6.2253	6.3882	6.1725	6.2000
	6	6.4266	6.5092	6.5172	6.4000
	7	6.5993	6.2697	6.6551	6.7000
	8	6.5358	6.4934	6.7068	6.7000
Advertising	9	5.8259	5.0460	5.3103	4.9000
	10	6.4266	6.2105	6.8620	6.8000
	11	4.7406	4.9210	6.4482	6.7000
	12	5.3412	5.4868	6.6551	6.4000
	13	5.9897	5.6513	6.3103	6.2000
	14	6.2901	6.4013	6.7758	6.9000
	15	5.5324	5.7368	6.7241	6.9000
	16	5.5597	5.7236	6.6034	6.9000
Service	17	6.6450	6.5986	6.4827	6.7000
	18	6.7133	6.5921	6.7931	6.9000
	19	6.5972	6.5723	6.8448	7.0000
	20	6.6109	6.6381	6.8620	7.0000
	21	6.4744	6.5263	6.8620	6.8000
	22	6.7098	6.6710	6.8793	7.0000
	23	4.1740	4.1513	4.3620	6.1000
	24	5.5255	5.8157	4.0862	5.1000
Bank Officers	25	6.4129	6.4210	6.1379	7.0000
	26	6.3583	6.3486	6.4482	6.8000
	27	6.6962	6.6118	6.8448	6.8000
	28	6.6587	6.5328	6.7931	7.0000
	29	6.0375	5.8223	6.3793	6.7000
	30	6.5392	6.4539	6.8275	6.4000
	31	6.2491	6.1842	6.4482	6.6000
	32	6.3959	6.4736	6.6206	6.9000
Location	33	6.5563	6.5592	6.7758	6.6000
	34	6.2969	6.3026	6.3793	6.3000
	35	6.3651	6.3486	6.6551	6.6000
	36	4.0955	4.7105	5.7241	5.5000
	37	6.4880	6.5065	6.7068	6.8000
	38	6.5972	6.6250	6.7241	6.8000
	39	6.5174	6.3421	6.5862	6.7000
	40	2.2150	2.2171	2.3103	2.2000
The Total Bank	41	6.7679	6.7236	6.9137	6.9000
	42	3.0648	2.8684	2.5862	3.8000
	43	5.4948	5.3815	6.3275	6.4000
	44	6.5358	6.5592	6.8103	6.9000
	45	5.6075	5.7302	6.2241	6.7000
	46	6.6552	6.6381	6.8275	7.0000
	47	6.6211	6.6710	6.8620	6.9000
	48	6.6040	6.5526	6.6896	6.8000

PROFILE OF MEAN SCORES FOR ALL RESPONDENT GROUPS IN THREE  
OKLAHOMA CITIES FOR THE IDEAL BANK CLASS IN OCTOBER, 1971





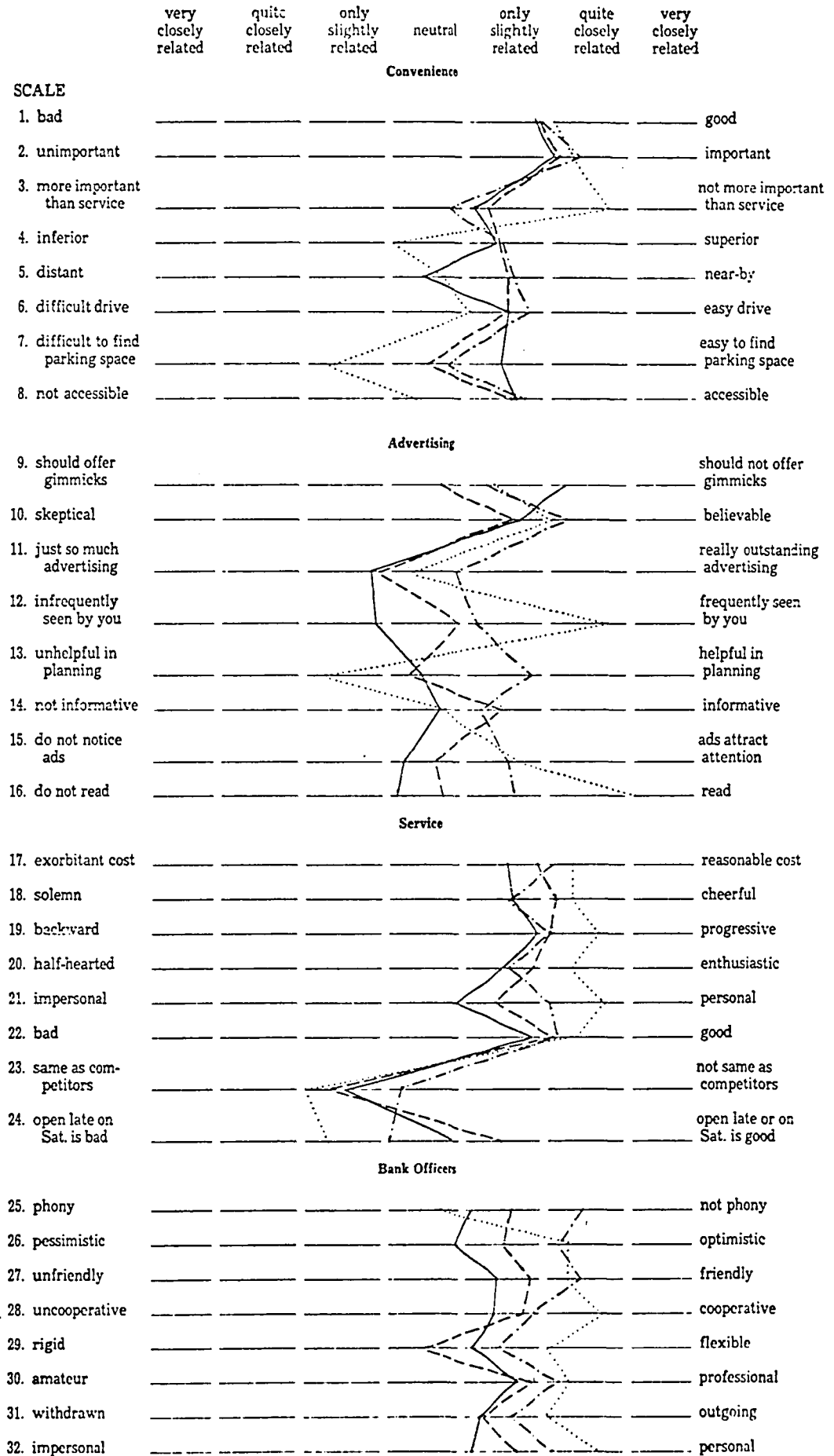
Private Household: \_\_\_\_\_  
 Commercial Consumers: -----  
 Bank Officers: - . - . - . - . - .  
 Bank Presidents: .....

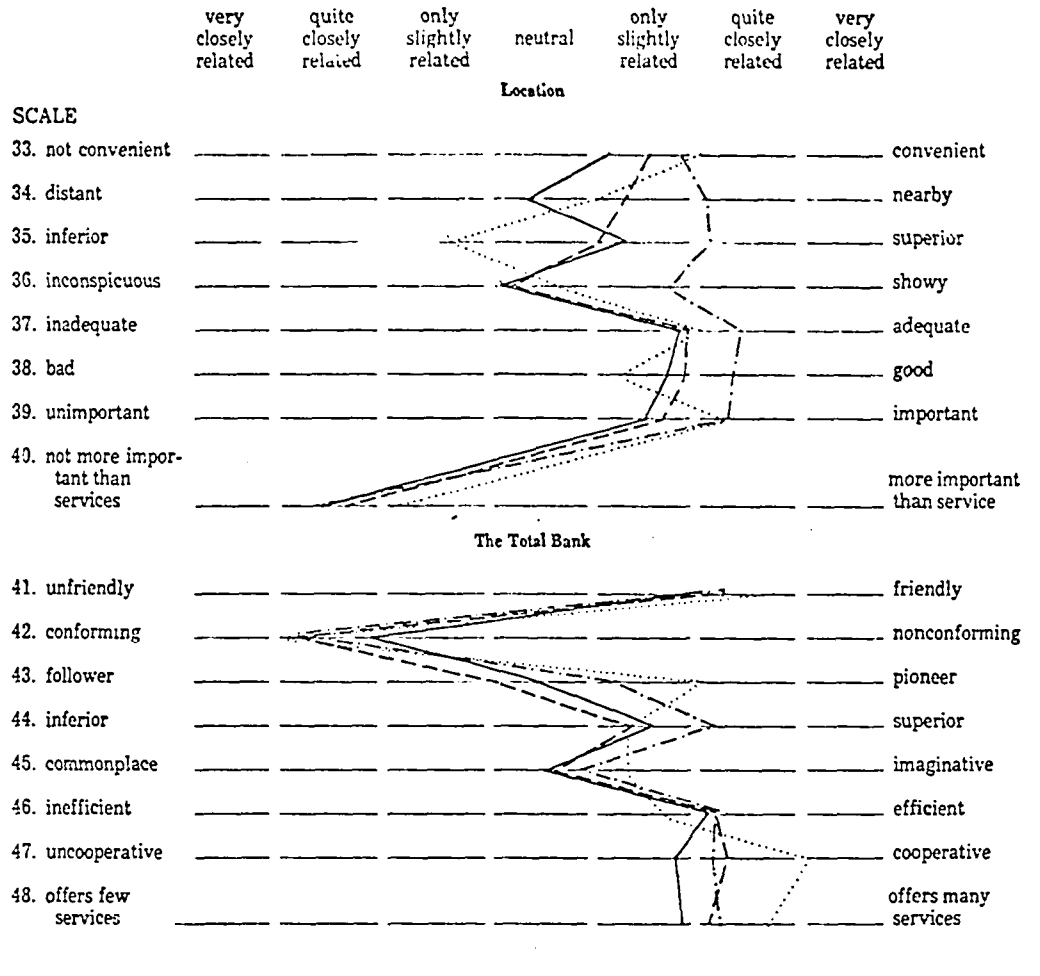
TABLE XXXIII

MEAN SCORES OF ENID, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE MY BANK CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	5.8965	5.9148	5.9565	6.0000
	2	6.0172	6.1914	6.3478	6.3333
	3	5.0862	5.2553	4.8695	6.6666
	4	5.3793	5.4255	5.4347	4.0000
	5	4.4311	5.5320	5.6087	4.6666
	6	5.5172	5.5105	5.8260	5.0000
	7	5.4310	4.9148	4.8260	5.3333
	8	5.5517	5.7234	5.7391	4.3333
Advertising	9	6.1724	4.7446	5.2173	5.3333
	10	5.7241	5.6808	6.2173	6.0000
	11	3.8965	3.9787	4.9565	4.3333
	12	3.9137	4.9574	5.1739	6.6666
	13	4.3965	5.2553	5.8260	5.3333
	14	4.6379	5.4680	5.5217	4.6666
	15	4.2758	4.7446	5.5652	5.6666
	16	4.1206	4.8510	5.6521	7.0000
Service	17	5.5172	5.9574	6.0869	6.3333
	18	5.6551	6.1063	5.5652	6.3333
	19	5.9482	6.0212	6.0434	6.6666
	20	5.5000	5.9148	5.6956	6.3333
	21	4.9655	5.4255	6.0000	6.6666
	22	5.8103	6.0851	6.1304	6.3333
	23	3.6379	3.4042	4.2173	3.0000
	24	4.8965	5.4893	4.0000	3.3333
Bank Officers	25	5.1034	5.6595	6.4782	4.6666
	26	4.9310	5.5957	6.2173	6.3333
	27	5.4482	5.8936	6.4782	6.3333
	28	5.4137	5.8085	5.9130	6.6666
	29	5.1551	4.5531	5.4782	6.0000
	30	5.6896	5.9361	6.1739	6.3333
	31	5.1724	5.2127	5.6956	6.0000
	32	5.1206	5.7021	6.1304	6.6666
Location	33	5.1724	5.5531	5.9130	6.0000
	34	4.4482	5.3404	6.0869	5.0000
	35	5.3275	5.0425	6.1304	5.6666
	36	4.1034	4.2553	5.7825	4.6666
	37	5.8965	5.9574	6.4782	6.0000
	38	5.7413	5.9361	6.4347	5.3333
	39	5.5689	5.7446	6.3913	6.3333
	40	2.4482	2.6808	2.3478	3.0000
The Total Bank	41	5.9310	6.1702	6.2608	6.6666
	42	2.9482	2.3404	2.3043	2.0000
	43	4.4482	4.0212	5.2608	6.0000
	44	5.5344	5.3829	6.1739	5.3333
	45	4.5517	4.6170	4.9565	5.3333
	46	6.1034	6.1702	6.1739	5.6666
	47	5.8448	6.3404	6.1304	7.0000
	48	5.8965	6.1489	6.2608	6.6666

PROFILE OF MEAN SCORES FOR ENID, OKLAHOMA, RESPONDENT GROUPS  
FOR THE MY BANK CLASS IN OCTOBER, 1971





Private Household: \_\_\_\_\_  
 Commercial Consumers: -----  
 Bank Officers: . . . . .  
 Bank Presidents: .....

convenience as more superior, as more accessible, with easier parking than the bank presidents perceive their own banks' convenience. Regardless of where the consumer banks, he generally perceives his bank's convenience as a more positive factor than does his bank's president.

For Enid respondents the attitudinal differences toward advertising are of considerable magnitude. Bank consumers oppose the offering of gimmicks in advertising and perceive the advertising as just so much advertising. The private household consumers see the advertising infrequently and they are neutral to its usefulness in planning. Both consumer groups had a neutral attitude with respect to the advertising's ability to attract attention or to the reading of the advertising. For advertising, neutral scores on these scales are negative indicators of consumer attitudes. A revised promotional policy for Enid banks would be appropriate.

With regard to the my bank service concept private household consumers perceive their own bank as less cheerful, less progressive, and less enthusiastic than the bank presidents do. The private household consumers are neutral regarding impersonal versus personal service and toward late hours or Saturday openings. Bank presidents thought late hours or Saturday openings bad, but commercial business consumers thought late hours or Saturday openings good.

Related to service are the attitudes of consumers toward bank officers. Consumers perceive their own banks' officers as less optimistic, less friendly, less cooperative, less flexible, less professional, and less personal than do the banking groups. The bank officers can develop an improved banking attitude in both their personal and banking relationships with bank consumers.

In the analysis of the my bank concept consumers and bank officers perceive their own banks' location as decidedly more superior than do the bank presidents. In addition, consumers perceive their own banks' location as less convenient and less important than do the banking groups. The bank consumers and bank executives do have differing attitudes with respect to bank location. A managerial emphasis on the convenience and importance of bank location is not warranted.

The profile analysis of the total bank concept indicates the same general attitude profile for the four respondent groups. Both consumer groups are neutral to whether their banks are followers or pioneers, or whether they are commonplace or imaginative. Private household consumers perceive their own total bank as less cooperative than do the other three respondent groups.

Results for the other banks analysis in Enid are in Tables XXXV and XXXVI. For the convenience concept both consumer groups and the bank officers perceive the other banks' locations as better than does the bank presidents group. Bank presidents also perceive the drive to other banks and the finding of a parking space as difficult.

Advertising received the same generally consistent scores as were depicted in the analysis of all respondents in all cities. The attitude profiles of the four respondent groups for the service, bank officer, location, and total bank concepts closely paralleled each other.

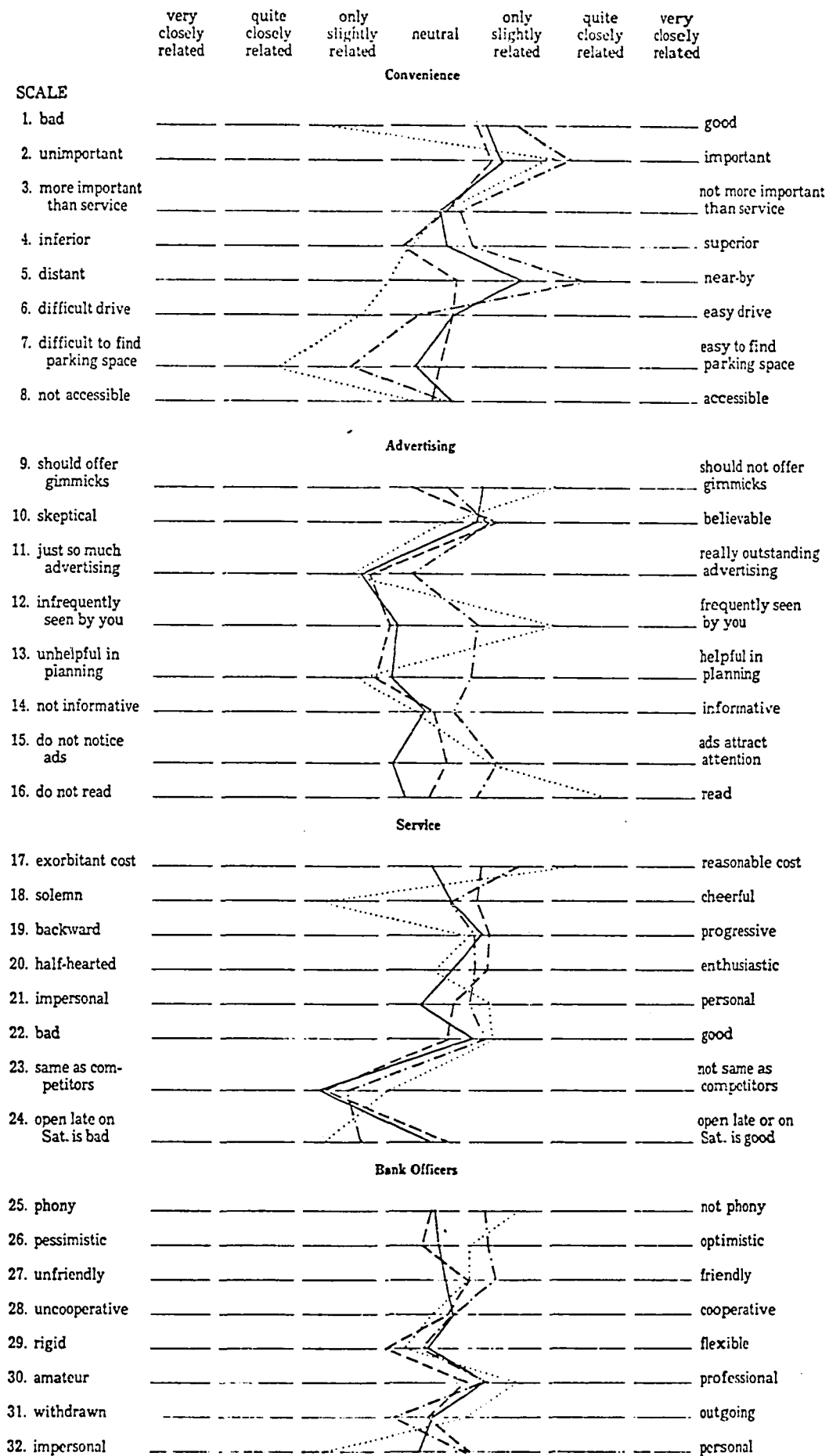
The results of the attitude profile analysis for the ideal bank are shown in Tables XXXVII and XXXVIII. Some of the more significant attitudinal differences occur on specific scales from the convenience, advertising, and service, and bank officer concepts. Consumers think convenience not more important than service. Bank

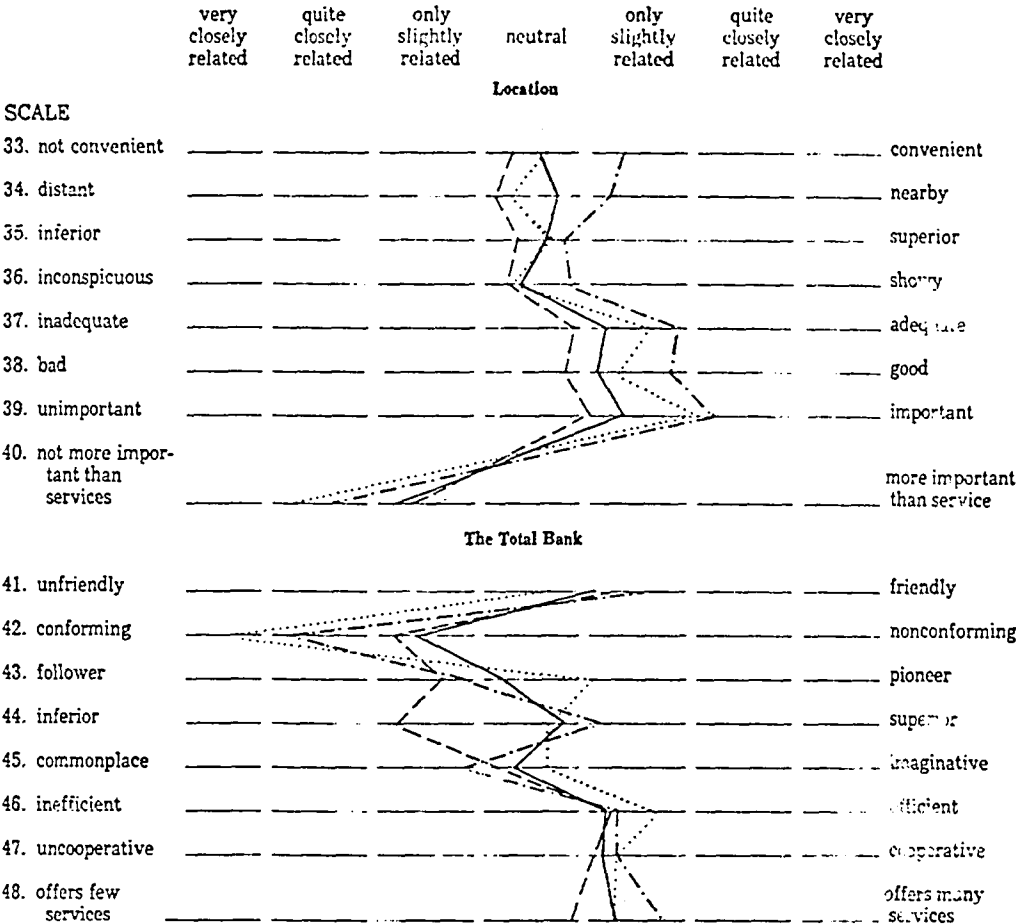


TABLE XXV  
MEAN SCORES OF ENTD, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE OTHER BANKS CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	5.1724	5.0425	5.5652	3.3333
	2	5.4137	5.2765	6.2173	6.0000
	3	4.7068	4.7446	4.9565	4.6666
	4	4.7758	4.1914	5.0000	4.3333
	5	5.6552	4.8724	6.4348	4.0000
	6	4.8275	4.7234	4.4782	3.6666
	7	4.4482	4.5957	3.6086	2.6666
	8	4.8275	5.1702	4.7826	4.3333
Advertising	9	5.2413	4.3191	4.7826	6.0000
	10	5.1206	5.3829	5.3043	4.6666
	11	3.8275	3.9148	4.3478	3.6666
	12	4.1551	4.0638	5.1304	6.0000
	13	4.0689	3.9787	5.0434	3.6666
	14	4.5172	4.6170	4.9130	4.3333
	15	4.0862	4.8085	5.4347	5.3333
	16	4.2586	4.5744	5.1739	6.6666
Service	17	4.6206	5.2127	5.6956	6.3333
	18	4.8620	5.1702	4.8695	3.3333
	19	5.1896	5.3191	5.1304	5.0000
	20	4.8965	5.3191	5.1739	4.6666
	21	4.5000	4.9148	5.0434	5.3333
	22	5.0172	4.8725	5.3043	5.3333
	23	3.1896	3.2978	3.6086	4.0000
	24	4.5689	4.8297	3.7826	3.3333
Bank Officers	25	4.7413	4.7234	5.2608	5.6666
	26	4.7758	4.5957	5.3478	5.0000
	27	4.8103	5.0212	5.4782	5.0000
	28	4.9310	4.8723	4.9565	4.6666
	29	4.6034	4.0425	4.5652	4.3333
	30	5.2586	5.0000	5.3043	5.6666
	31	4.7241	4.7021	4.2173	5.0000
	32	4.5000	5.0425	5.0000	3.3333
Location	33	4.6206	4.3829	5.3913	4.6666
	34	4.7758	4.0851	5.2608	4.3333
	35	4.6896	4.4042	4.8695	4.6666
	36	4.4137	4.3404	4.9130	4.3333
	37	5.1724	4.9361	5.8695	5.6666
	38	5.0862	4.8936	5.8260	5.3333
	39	5.3965	5.0000	6.1739	6.0000
	40	3.1896	3.3617	2.6086	2.3333
The Total Bank	41	5.0517	5.3404	5.5652	4.6666
	42	3.4655	3.2340	2.3043	1.6666
	43	4.2413	3.7446	3.9565	5.0000
	44	4.8275	4.4895	5.1739	4.6666
	45	4.3793	4.2340	3.9565	4.6666
	46	5.1551	5.2978	5.3478	5.6666
	47	5.1034	5.0851	5.3913	5.3333
	48	5.2758	4.9787	5.7826	5.3333

PROFILE OF MEAN SCORES FOR FNID, OKLAHOMA, RESPONDENT GROUPS  
FOR THE OTHER BANKS CLASS IN OCTOBER, 1971



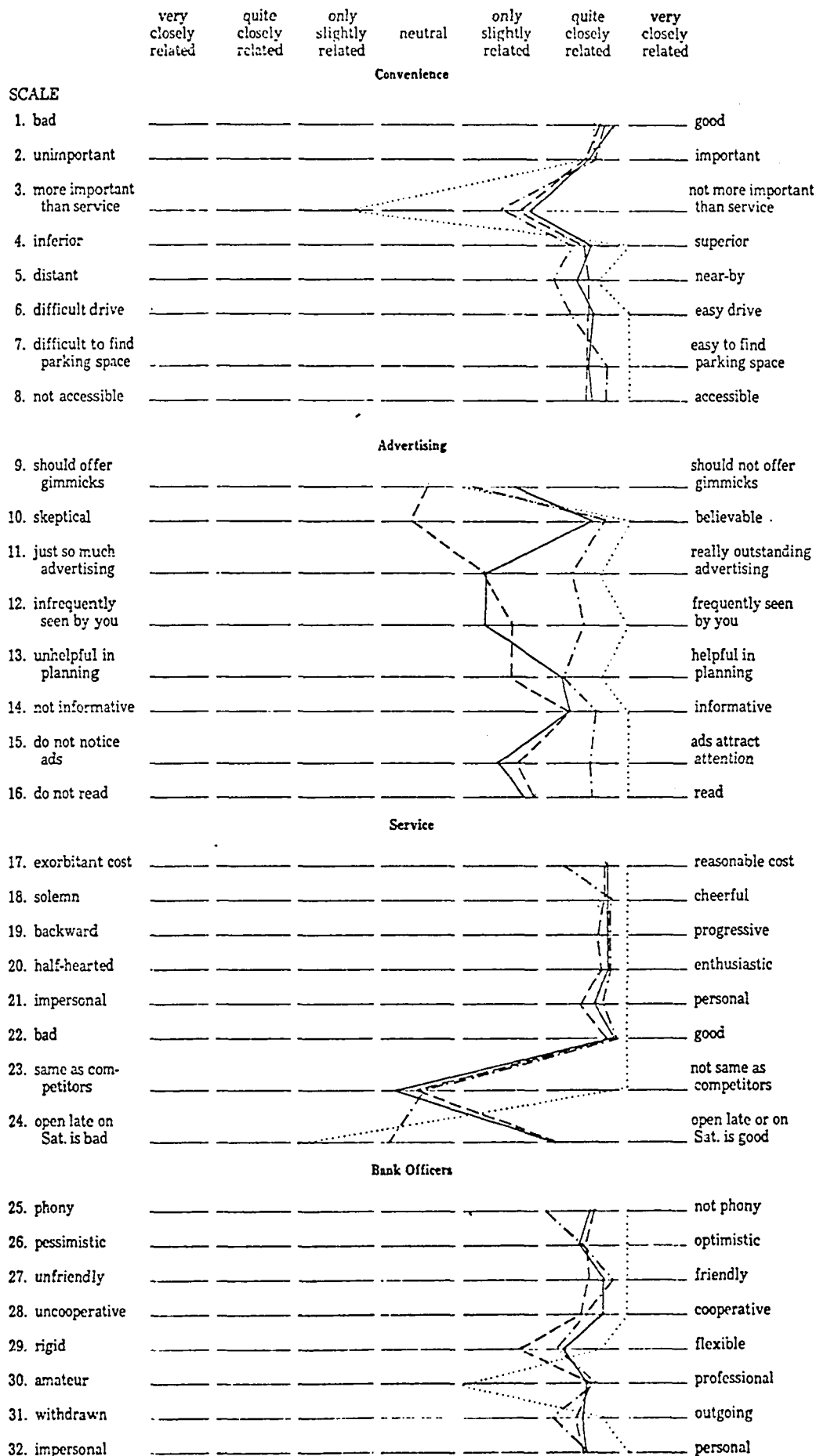


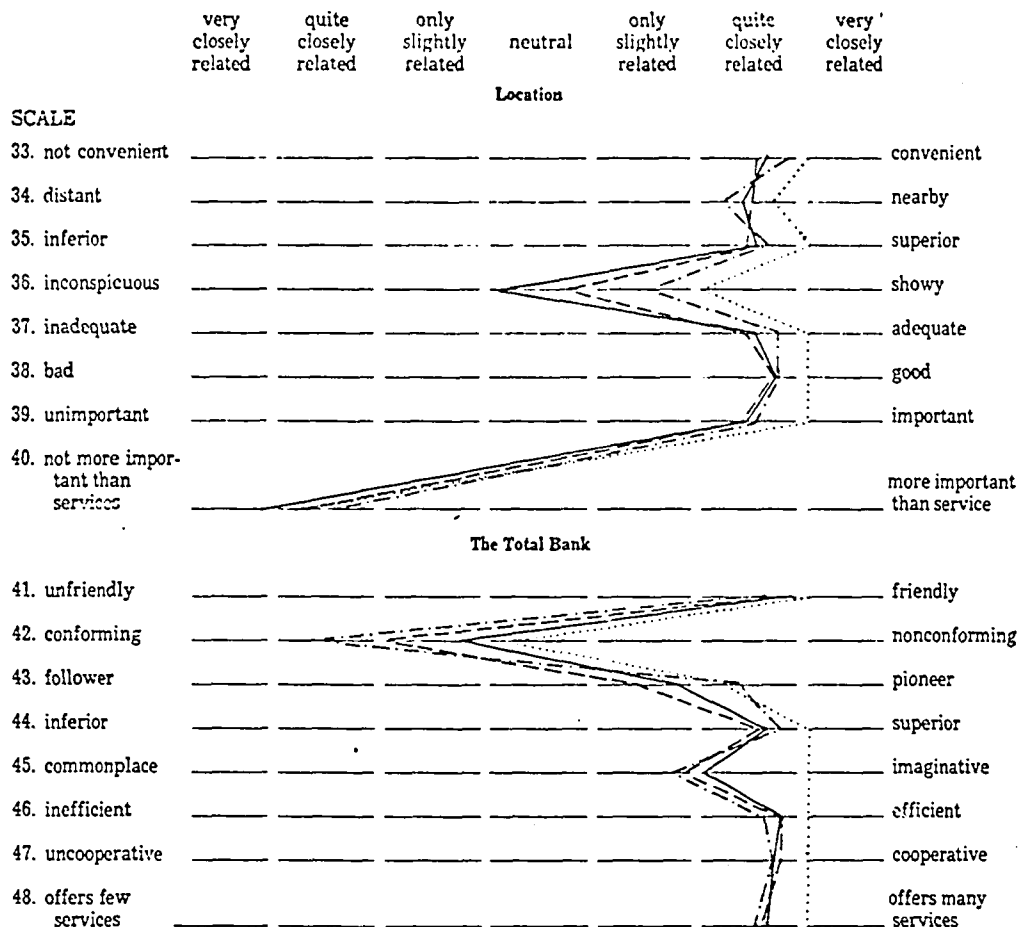
Private Household: \_\_\_\_\_  
Commercial Consumers: \_\_\_\_\_  
Bank Officers: - . - . - . - . - .  
Bank Presidents: . . . . .

TABLE XXXVII  
MEAN SCORES OF ENID, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE IDEAL BANK CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	6.8965	6.7446	6.7826	6.6666
	2	6.5862	6.5319	6.6956	6.6666
	3	5.8965	5.8297	5.5217	3.6666
	4	6.6034	6.5531	6.3913	7.0000
	5	6.4483	6.6596	6.1305	6.6666
	6	6.7413	6.6170	6.3913	7.0000
	7	6.6724	6.6595	6.7826	7.0000
	8	6.6896	6.6595	6.7826	7.0000
Advertising	9	5.7068	4.6170	5.1304	5.0000
	10	6.6379	6.4042	6.8260	7.0000
	11	5.3793	5.3191	6.3913	6.6666
	12	5.3793	5.7446	6.5217	7.0000
	13	6.1896	5.7446	6.2608	6.6666
	14	6.3965	6.3829	6.7391	7.0000
	15	5.4827	5.7872	6.6521	7.0000
	16	5.8448	5.9787	6.6521	7.0000
Service	17	6.8103	6.7872	6.2608	7.0000
	18	6.8275	6.8085	6.8695	7.0000
	19	6.8275	6.7234	6.8695	7.0000
	20	6.8275	6.7872	6.8695	7.0000
	21	6.6379	6.5106	6.7826	7.0000
	22	6.8965	6.8510	6.9130	7.0000
	23	4.2413	4.5106	4.5652	7.0000
	24	6.0862	6.1053	4.1739	3.0000
Bank Officers	25	6.6551	6.7659	6.0000	7.0000
	26	6.4827	6.6382	6.5652	7.0000
	27	6.8275	6.6808	6.9130	7.0000
	28	6.8275	6.5319	6.6521	7.0000
	29	6.3275	5.7872	6.2173	6.6666
	30	6.6551	6.5744	6.6956	5.0000
	31	6.5517	6.4255	6.1739	6.6666
	32	6.6034	6.5531	6.6086	7.0000
Location	33	6.7413	6.5957	6.9130	7.0000
	34	6.4655	6.5319	6.3478	6.6666
	35	6.5517	6.4468	6.6956	7.0000
	36	4.1551	4.8297	5.6521	6.0000
	37	6.6206	6.5744	6.7826	7.0000
	38	6.7931	6.7872	6.7826	7.0000
	39	6.5344	6.4468	6.6521	7.0000
	40	1.9655	2.3191	2.3478	2.3333
The Total Bank	41	6.8620	6.9148	6.8695	7.0000
	42	3.8448	3.0212	2.5217	4.3333
	43	5.8103	5.4255	6.3478	6.3333
	44	6.6896	6.6595	6.7826	7.0000
	45	6.0344	5.9787	5.8695	7.0000
	46	6.8448	6.8510	6.7391	7.0000
	47	6.7931	6.8510	6.8695	7.0000
	48	6.7241	6.6595	6.6521	7.0000

PROFILE OF MEAN SCORES FOR ENID, OKLAHOMA, RESPONDENT GROUPS  
FOR THE IDEAL BANK CLASS IN OCTOBER, 1971





Private Household: \_\_\_\_\_  
 Commercial Consumers: \_\_\_\_\_  
 Bank Officers: - - - - -  
 Bank Presidents: . . . . .

presidents perceive convenience more important. An emphasis on bank convenience to the detriment of service would be inappropriate. The results substantiate previous findings for advertising, i.e., advertising generally is perceived less positively by consumer groups than by banking groups. For the ideal bank class the meaning is even more important. The total promotional program for the bank should be re-examined. The service concept analysis indicates that both consumer groups and the bank officers group are neutral as to whether the service of an ideal bank could be differentiated from the ideal bank's competitors. Bank presidents are convinced that the service of an ideal bank should not be the same as the competitors. Bank presidents also perceive the ideal bank officer as less professional than any of the other groups.

#### Attitude Profiles for Ponca City, Oklahoma, Respondents

The general attitude scores for Ponca City respondents closely approximate the attitude scores for Enid respondents. The results for the my bank class are in Tables XXXIX and XL. Consumers perceive the convenience of their own bank to be good, while the bank executives were less positive in their responses. The private household consumers find it more difficult to park than the bank presidents, and they also have a less positive attitude toward the accessibility of their own bank as compared to the bank presidents. The commercial consumers are generally more positive toward their own banks than are the private households. Advertising in Ponca City rates a generally less positive or neutral attitude for the consumer, relative to the scores of bank executives. For this particular concept, consumer neutrality

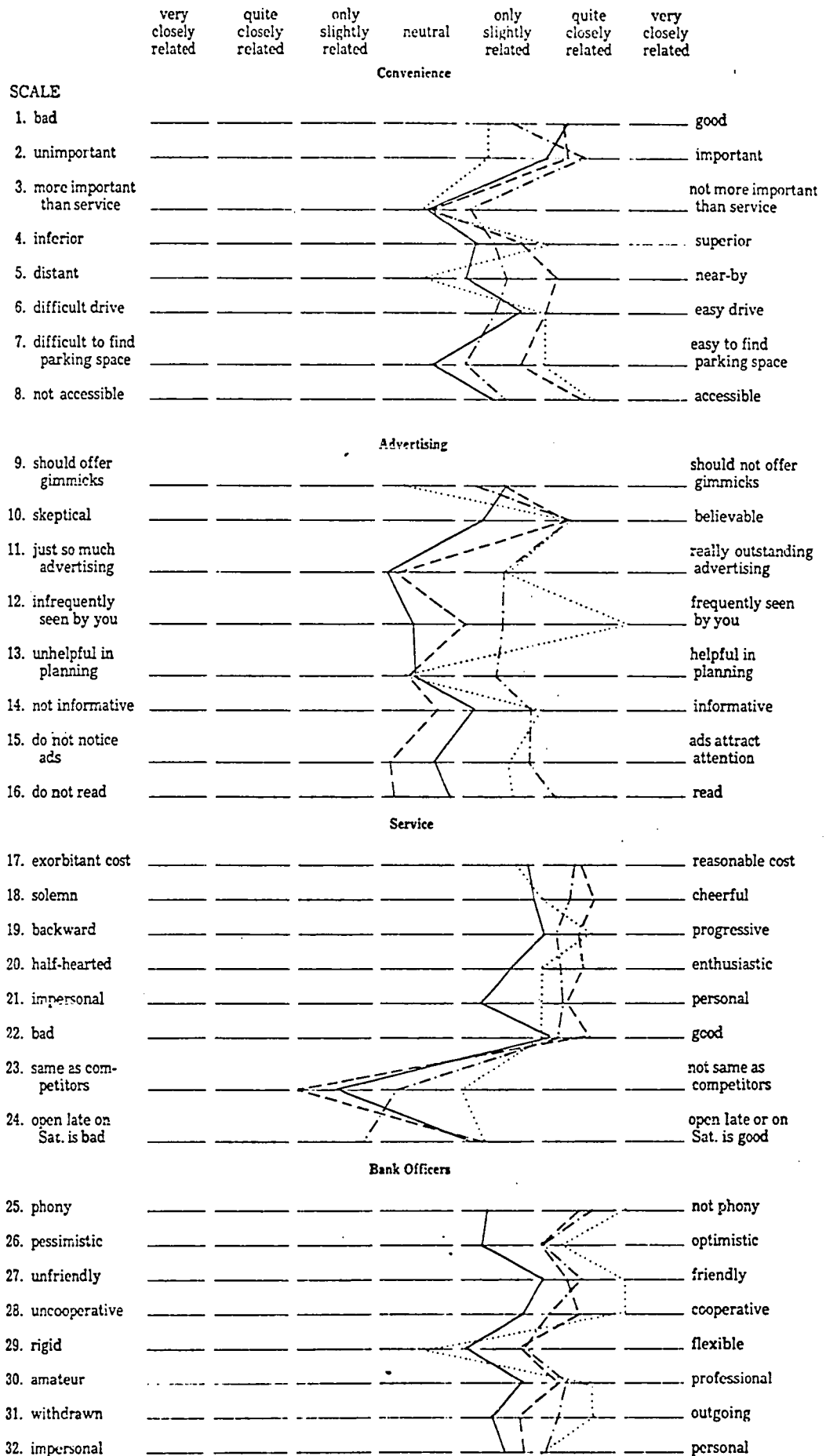
---

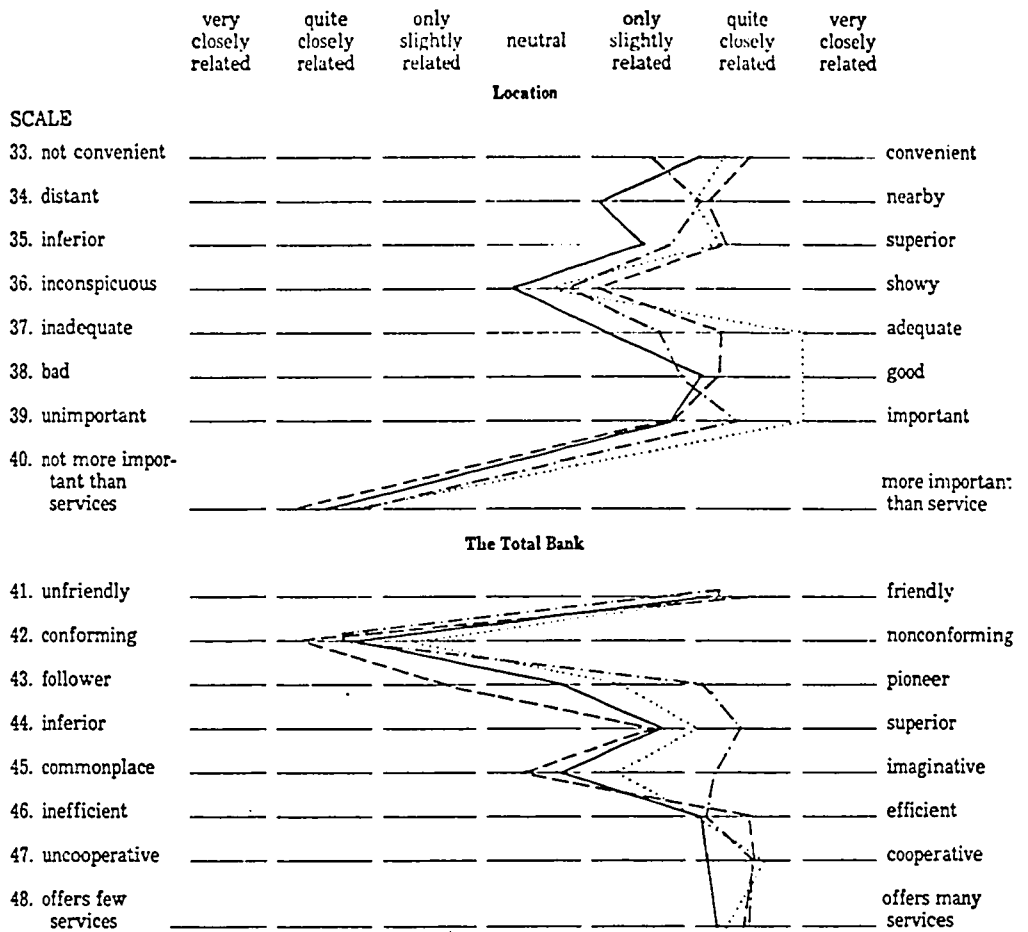
TABLE XXXIX  
MEAN SCORES OF PONCA CITY, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE MY BANK CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	6.3069	6.4242	5.6500	5.3333
	2	6.0792	6.3030	6.5000	5.3333
	3	4.6683	4.7878	5.1500	4.6666
	4	5.2475	5.7575	5.4000	6.0000
	5	5.0793	6.1919	5.5500	4.6666
	6	5.7277	6.0303	5.4500	6.0000
	7	4.6683	5.7575	5.0500	6.0000
	8	5.4158	6.5151	5.5500	6.6666
Advertising	9	5.6930	5.6666	5.2000	4.3333
	10	5.3861	6.3333	6.4000	6.3333
	11	4.1039	4.3030	5.6500	5.6666
	12	4.4504	5.0503	5.6000	7.0000
	13	4.6980	4.3939	5.4500	4.3333
	14	5.2673	4.7272	5.9000	6.0000
	15	4.7574	4.2424	5.9000	5.6666
	16	4.9158	4.2727	6.2000	5.6666
Service	17	5.8910	6.5454	6.4500	5.6666
	18	5.9801	6.7272	6.4000	6.0000
	19	6.0099	6.5151	6.2000	6.6666
	20	5.7277	6.5757	6.2500	6.0000
	21	5.3267	6.3030	6.3000	6.0000
	22	6.1336	6.6060	6.2500	6.0000
	23	3.5247	3.0000	4.2500	5.0000
	24	5.1386	5.3030	3.9000	5.3333
Bank Officers	25	5.4207	6.5151	6.7000	7.0000
	26	5.3910	6.0000	6.0000	6.3333
	27	6.0148	6.3939	6.6000	7.0000
	28	5.8811	6.5151	6.1500	7.0000
	29	5.1534	5.8787	5.9000	4.6666
	30	5.8267	6.2727	6.4000	6.6666
	31	5.4504	5.7272	6.3000	6.6666
	32	5.6336	5.8787	6.1500	6.0000
Location	33	6.0544	6.6969	5.7000	6.3333
	34	5.1930	6.2121	6.0500	6.0000
	35	5.5643	6.3939	5.8500	6.3333
	36	4.3960	5.1515	4.9000	4.6666
	37	6.0841	6.3636	5.7000	7.0000
	38	6.1089	6.3636	5.9500	7.0000
	39	5.8514	5.8787	6.4000	7.0000
	40	2.5445	2.2727	2.9500	2.6666
The Total Bank	41	6.2475	6.5454	6.3500	6.3333
	42	2.8118	2.3333	2.6000	3.3333
	43	4.8267	3.7575	6.0500	5.3333
	44	5.7475	5.7272	6.4500	6.0000
	45	4.8465	4.4545	6.2500	5.3333
	46	6.0742	6.5757	6.1500	6.0000
	47	6.1683	6.6060	6.6000	6.6666
	48	6.2178	6.5151	6.5500	6.3333



PROFILE OF MEAN SCORES FOR PONCA CITY, OKLAHOMA, RESPONDENT  
GROUPS FOR THE MY BANK CLASS IN OCTOBER, 1971





Private Household: \_\_\_\_\_  
 Commercial Consumers: - - - - -  
 Bank Officers: . . . . .  
 Bank Presidents: .....

indicates an unsatisfactory promotional performance. Both consumer groups think their own bank's service to be the same as the competitors. Bank presidents in Ponca City perceive their own banks' service as different from the competitor's service. Household consumers are generally less positive in their attitudes toward service than any of the other three groups. Commercial consumers are the most positive toward their own banks' service.

Bank officers are seen by the consumers as more phony, less optimistic, less friendly, and less outgoing, and more impersonal than they are perceived by either of the banking groups. Location for the private household consumer is less superior and less important than it is to the bank executives. The total bank is a follower to the commercial consumer; the private household consumers are undecided on this scale. Banking groups think their own banks are pioneers. All four groups think their own bank is a conforming institution.

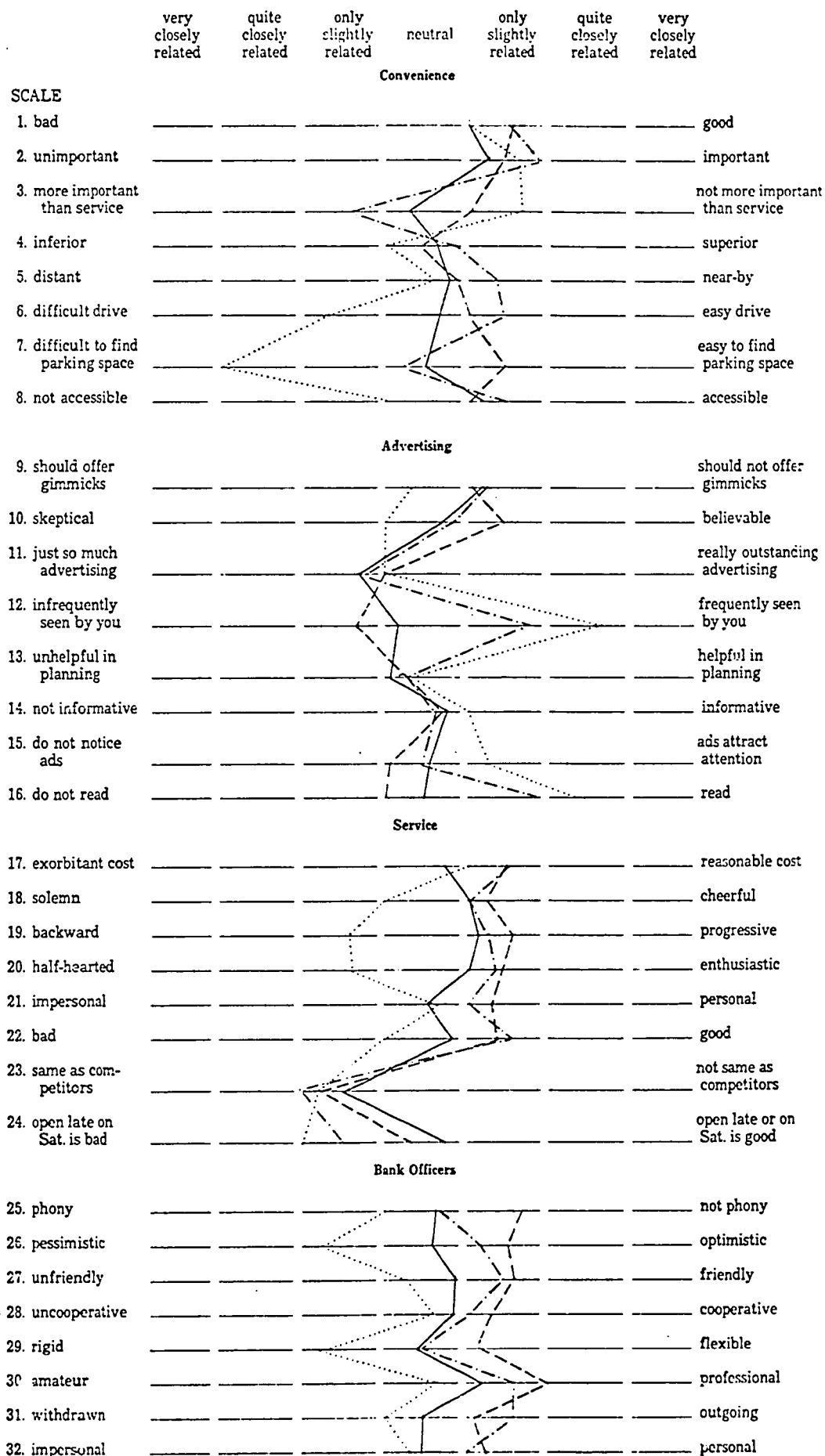
Ponca City consumers view better the convenience of other banks, measured by parking ease and accessibility, than do the bank presidents. Consumers perceive the service of other banks to be cheerful, progressive, and enthusiastic. The bank presidents are negative or neutral on other banks service. Consumers attitudes toward the total bank are neutral on the commonplace-imaginative scale. Bank presidents rate the total bank as fairly commonplace. These results are shown in Tables XLI and XLII.

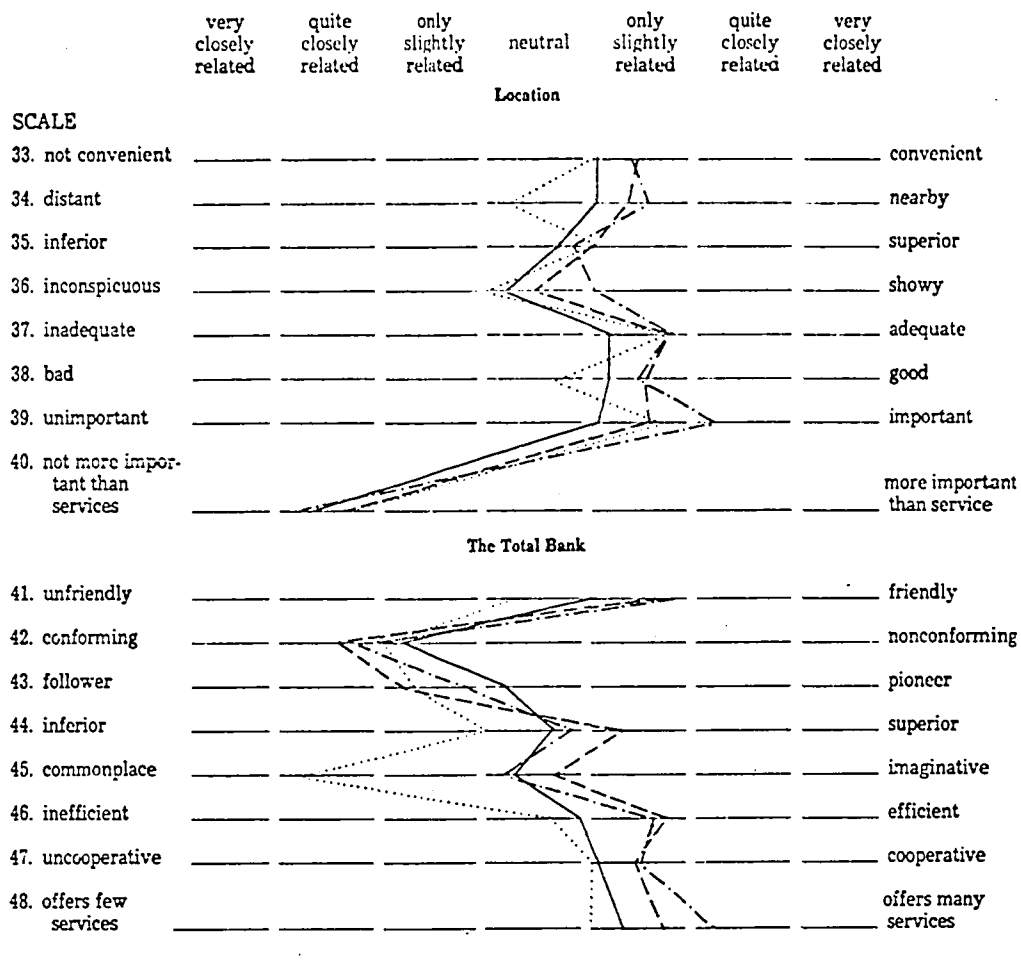
The scores and attitude profiles for the ideal bank class in Ponca City are found in Tables XLIII and XLIV. The more significant disagreement occurs in the advertising and location concept.

TABLE XLI  
MEAN SCORES OF PONCA CITY, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE OTHER BANKS CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	5.0000	5.6060	5.5500	5.0000
	2	5.2673	5.4848	5.9500	5.6666
	3	4.4207	5.0909	3.7000	5.6666
	4	4.7623	4.5454	4.9000	4.0000
	5	4.8614	4.9697	5.3500	4.6666
	6	4.7970	5.0303	5.4500	3.3333
	7	4.5495	4.8787	4.2500	2.0000
	8	5.1732	5.5151	5.5000	4.0000
Advertising	9	5.2376	5.0606	5.2500	4.3333
	10	4.8168	5.4545	4.9500	4.0000
	11	3.7376	4.0000	3.8000	4.0000
	12	4.1782	3.7575	5.8500	6.6666
	13	4.1089	4.3030	4.3500	4.3333
	14	4.7920	4.7575	4.7000	5.0000
	15	4.6138	4.1212	4.5000	5.3333
	16	4.5346	4.0606	5.9000	6.3333
Service	17	4.8811	5.5757	5.6000	5.0000
	18	5.0396	5.3939	5.0500	4.0000
	19	5.2623	5.6363	5.3000	3.6666
	20	5.0297	5.5757	5.4500	3.6666
	21	4.5990	5.3030	5.1000	4.6666
	22	4.9455	5.3636	5.6000	4.0000
	23	3.6297	5.3636	3.0000	3.3333
	24	4.7920	4.3636	3.5500	3.0000
Bank Officers	25	4.7079	5.7878	4.7500	4.0000
	26	4.6584	5.5757	5.2000	3.3333
	27	4.9653	5.6969	5.5000	4.3333
	28	4.9009	5.3636	5.1000	4.6666
	29	4.4752	5.2121	4.5500	3.3333
	30	5.2326	6.0000	5.6500	4.6666
	31	4.5940	5.2424	5.6500	4.0000
	32	4.5643	5.3636	5.0500	4.3333
Location	33	5.0346	5.4848	5.4500	5.0000
	34	5.0445	5.3939	5.6000	4.3333
	35	4.7821	5.0909	4.9500	5.0000
	36	4.3415	4.5454	5.0500	4.0000
	37	5.2178	5.7878	5.8000	5.6666
	38	5.2178	5.6363	5.5500	4.6666
	39	5.1089	5.6666	6.2000	5.6666
	40	2.7722	2.4848	2.2500	2.6666
The Total Bank	41	5.0792	5.7878	5.8000	4.3333
	42	3.2821	2.6969	2.8500	3.0000
	43	4.1980	3.2424	3.9000	3.3333
	44	4.7475	5.3636	4.8500	4.0000
	45	4.3663	4.7878	4.2500	2.3333
	46	4.9702	5.8787	5.7000	4.6666
	47	5.0891	5.5151	5.5500	5.0000
	48	5.3663	5.7878	6.2000	5.0000

PROFILE OF MEAN SCORES FOR PONCA CITY, OKLAHOMA, RESPONDENT  
GROUPS FOR THE OTHER BANKS CLASS IN OCTOBER, 1971





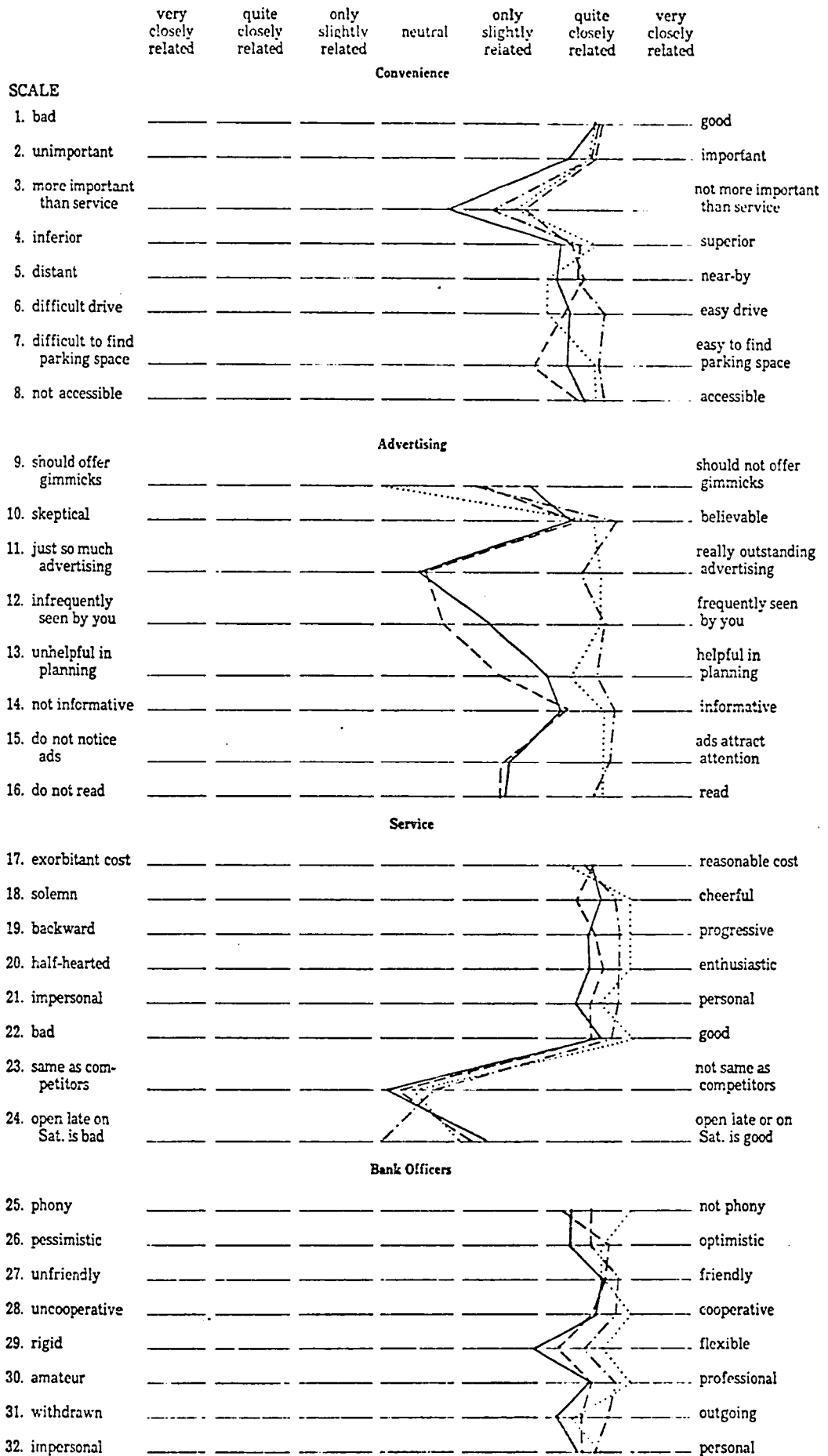
Private Household: \_\_\_\_\_  
 Commercial Consumers: -----  
 Bank Officers: - - - - -  
 Bank Presidents: .....

TABLE XLIII

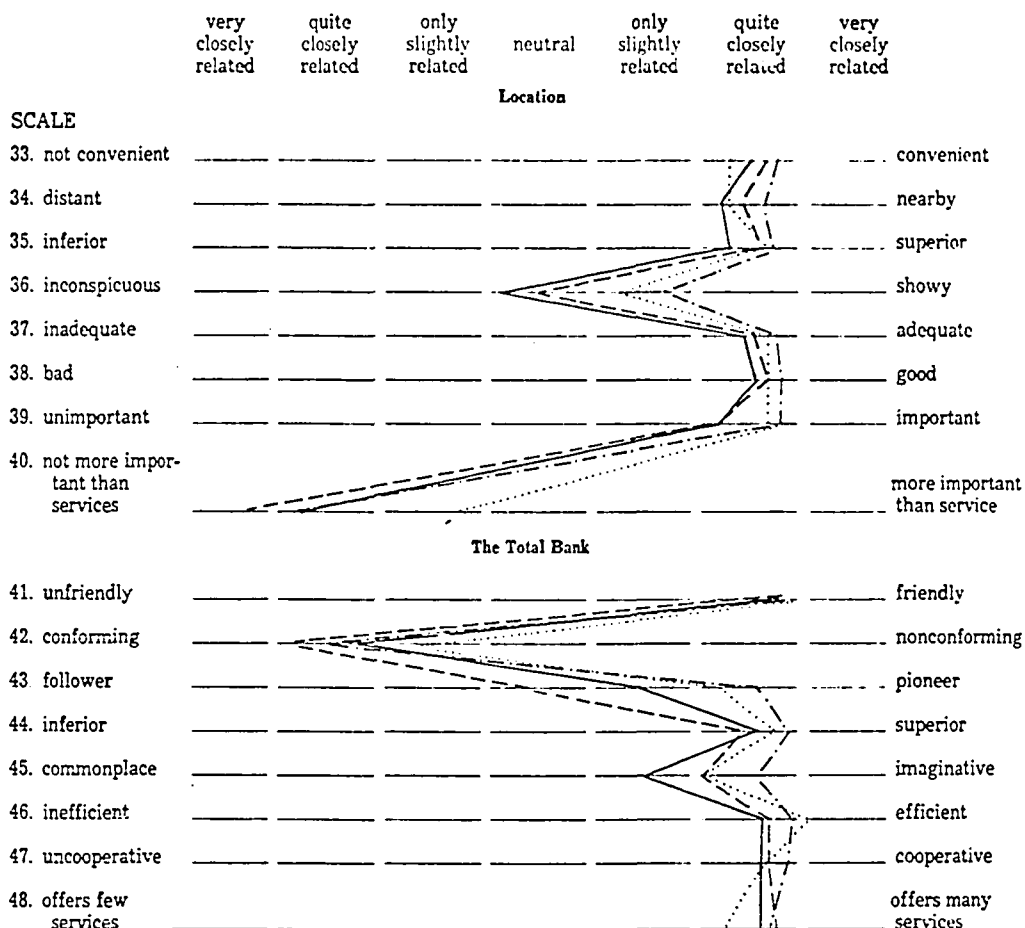
MEAN SCORES OF PONCA CITY, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE IDEAL BANK CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	6.6089	6.7575	6.7500	6.6666
	2	6.3960	6.6666	6.6000	6.6666
	3	4.9356	5.8787	5.4500	5.6666
	4	6.2376	6.3030	6.4000	6.6666
	5	6.1882	6.4849	6.4000	6.0000
	6	6.3465	6.2727	6.8000	6.0000
	7	6.3168	5.9696	6.7000	6.6666
	8	6.5099	6.4242	6.8000	6.6666
Advertising	9	5.8910	5.3333	5.2000	4.0000
	10	6.3910	6.4242	6.9000	6.6666
	11	4.5396	4.6666	6.5000	6.6666
	12	5.3762	4.8787	6.7500	6.6666
	13	6.0000	5.5454	6.7000	6.3333
	14	6.2871	6.3636	6.9000	6.6666
	15	5.6584	5.5757	6.8500	6.6666
	16	5.6089	5.5151	6.6500	6.6666
Service	17	6.6138	6.6969	6.5500	6.3333
	18	6.7475	6.4545	6.9000	7.0000
	19	6.5940	6.6666	6.9500	7.0000
	20	6.5990	6.7575	6.9500	7.0000
	21	6.4455	6.6666	6.9500	6.6666
	22	6.7425	6.6666	6.8500	7.0000
	23	4.1435	4.3333	4.7500	4.3333
	24	5.3514	5.2121	4.0500	5.0000
Bank Officers	25	6.3316	6.2121	6.6000	7.0000
	26	6.3465	6.7878	6.6000	6.6666
	27	6.7277	6.7575	6.9500	6.6666
	28	6.6930	6.6666	6.9500	7.0000
	29	5.9554	6.2121	6.5000	6.6666
	30	6.5544	6.6363	6.9000	7.0000
	31	6.1980	6.4545	6.8000	6.3333
	32	6.4059	6.4545	6.6000	6.6666
Location	33	6.5148	6.7272	6.7500	6.3333
	34	6.2425	6.4242	6.6000	6.3333
	35	6.3168	6.6666	6.7000	6.6666
	36	4.1039	4.5151	5.7000	5.3333
	37	6.4752	6.5151	6.7500	6.6666
	38	6.5891	6.6666	6.8000	6.6666
	39	6.2871	6.2727	6.8000	6.6666
	40	2.2821	1.7878	2.2500	3.6666
The Total Bank	41	6.7821	6.8484	6.9500	7.0000
	42	2.7920	2.2727	2.5500	3.3333
	43	5.4405	4.3939	6.5000	6.3333
	44	6.5346	6.4848	6.9000	6.6666
	45	5.5396	6.1818	6.6000	6.0000
	46	6.6386	6.6666	6.9500	7.0000
	47	6.5940	6.6666	6.9000	6.6666
	48	6.6089	6.8484	6.7500	6.3333

PROFILE OF MEAN SCORES FOR PONCA CITY, OKLAHOMA, RESPONDENT  
GROUPS FOR THE IDEAL BANK CLASS IN OCTOBER, 1971







Private Household: \_\_\_\_\_  
 Commercial Consumers: \_\_\_\_\_  
 Bank Officers: . . . . .  
 Bank Presidents: .....

## Attitude Profiles of Norman, Oklahoma, Respondents

The scores for respondents in Norman are shown in Tables XLV and XLVI for the my bank class, in Tables XLVII and XLVIII for the other banks class, and in Tables XLVIX and L for the ideal bank class.

In the analysis of the my bank class there were some important attitudinal differences concerning the concept of convenience. Consumer respondents think the convenience of their own banks not as good as the bank presidents do. Consumers are undecided as to whether convenience is more important or not more important than service. Bank presidents are confident that convenience is not more important than service. Bank presidents perceive their own bank to be near-by while consumers are neutral. They also think it easier to find a parking space as compared to the bank presidents.

For the advertising concept both consumer groups and the bank officers group think that banks should not offer gimmicks. The bank presidents are undecided. Private households are neutral as to whether the advertising is helpful in planning, or informative. Private households perceive their own banks' advertising to be just so much advertising, that they infrequently see. The bank presidents disagree. The promotional policies of Norman banks needs to be reevaluated.

The household consumer respondents and the bank officers think their own banks' service to be the same as the competitors' service. The bank presidents and the commercial consumers think their own banks' service is not the same as the competitors'.

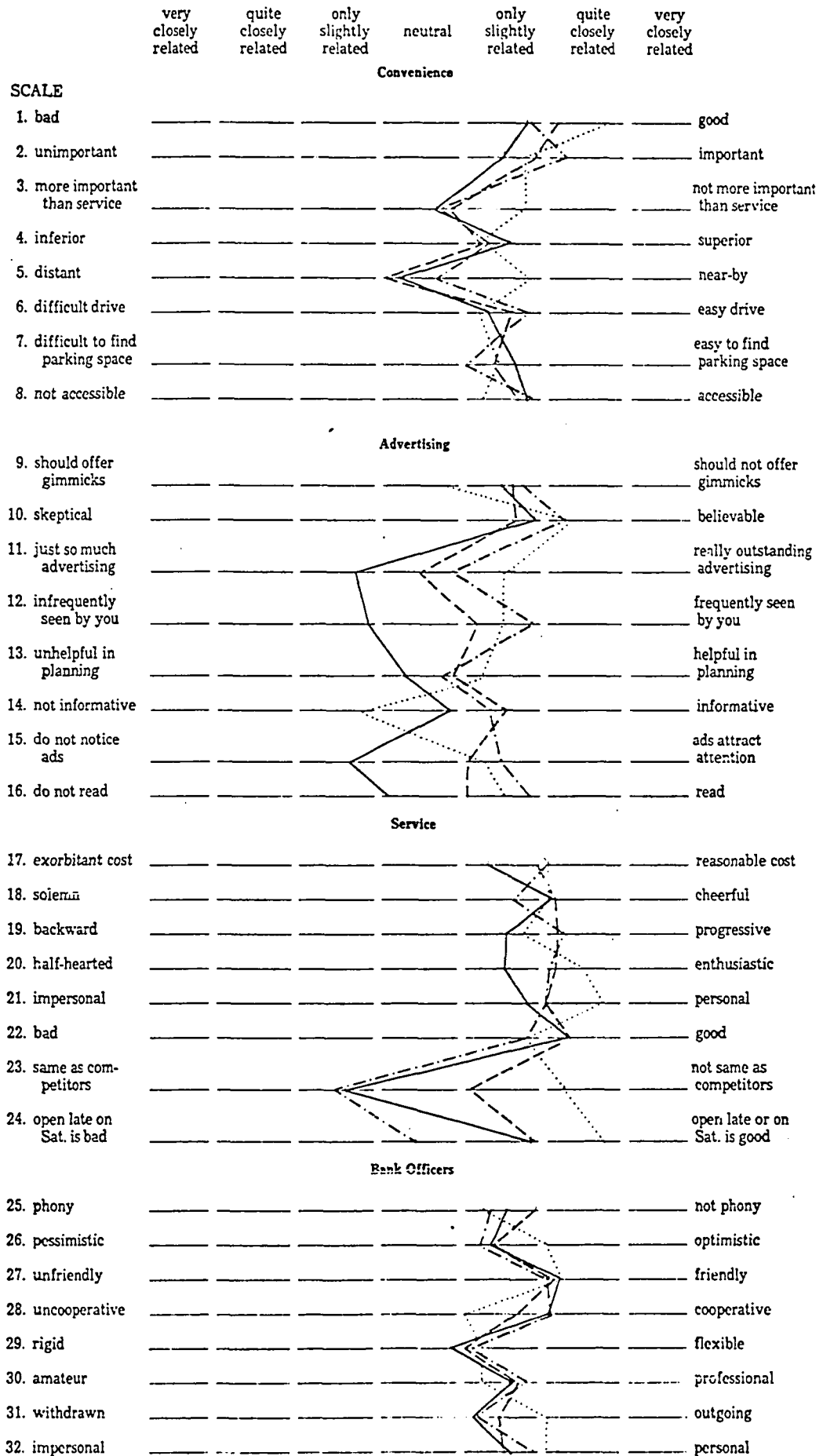
As to location private household respondents regard their own banks as less good and as less important, than do the bank presidents.

TABLE XLV  
MEAN SCORES OF NORMAN, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE MY BANK CLASS IN OCTOBER, 1971

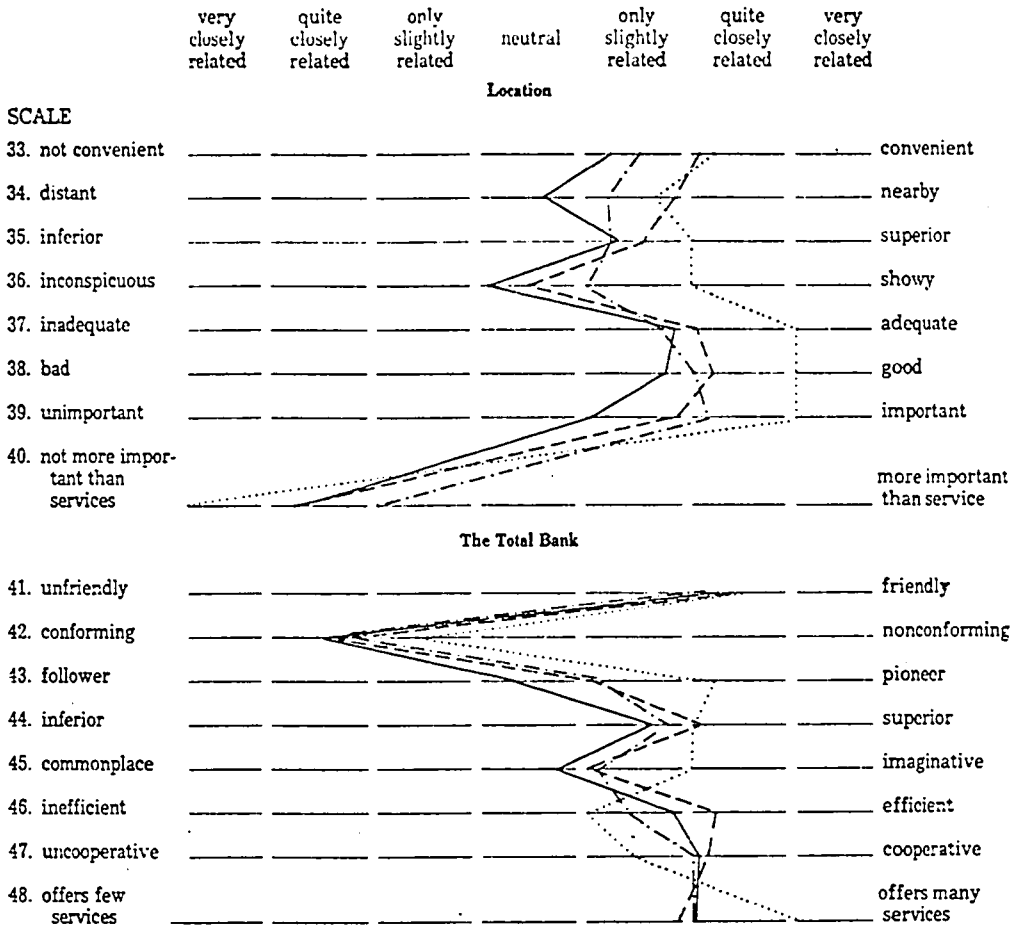
Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	5.7575	6.1666	5.8000	6.7500
	2	5.5151	5.9166	6.2000	5.7500
	3	4.6666	4.9444	4.7333	5.7500
	4	5.5757	5.2638	5.3333	5.2500
	5	4.3637	5.4028	4.7334	5.7500
	6	5.3939	5.6111	5.8000	5.2500
	7	5.6363	5.4305	5.0000	4.5000
	8	5.7878	5.7083	5.8666	5.2500
Advertising	9	5.4848	5.6666	5.8000	4.7500
	10	5.9393	5.6944	6.2000	6.2500
	11	3.7575	4.5694	4.9333	5.5000
	12	3.8787	5.1944	5.9333	5.5000
	13	4.3333	4.9722	4.8000	5.2500
	14	4.8787	5.5694	5.3333	3.7500
	15	3.6363	5.0555	5.4666	5.2500
	16	4.1515	5.0416	5.8666	5.5000
Service	17	5.3939	5.9722	6.0000	6.0000
	18	6.0909	6.1250	5.6666	6.0000
	19	5.6060	6.1805	6.2000	5.7500
	20	5.6060	6.1388	6.0666	5.5000
	21	5.8181	6.0000	6.0000	6.7500
	22	6.2727	6.2777	5.8000	5.7500
	23	3.6363	4.0833	5.5333	6.2500
	24	5.8787	5.9305	4.4666	6.7500
Bank Officers	25	5.5757	5.9583	5.4000	5.2500
	26	5.5939	5.4861	5.2666	6.0000
	27	6.1818	6.0833	6.0666	6.2500
	28	6.0303	5.7500	6.0666	5.0000
	29	4.9393	5.0416	5.0666	5.2500
	30	5.6666	5.7638	5.8000	5.2500
	31	5.2121	5.4166	5.2666	6.0000
	32	5.7272	5.6666	5.9333	6.0000
Location	33	5.3030	6.0694	5.6000	6.2500
	34	4.7272	5.9722	5.3333	5.7500
	35	5.3636	5.6388	5.3333	6.0000
	36	4.1212	4.5138	5.0666	6.0000
	37	5.9696	6.0555	5.8666	7.0000
	38	5.8484	6.2777	6.0666	7.0000
	39	5.0909	5.9861	6.2666	7.0000
	40	2.3939	2.2777	5.0000	1.0000
The Total Bank	41	6.3030	6.4027	6.2000	6.5000
	42	2.5757	2.7361	2.8666	5.5000
	43	4.3636	5.0694	5.0666	6.2500
	44	5.6666	6.0694	5.8666	6.0000
	45	4.8181	5.0277	5.1333	6.0000
	46	5.8787	6.3055	5.4666	5.0000
	47	6.0606	6.2222	6.0666	6.5000
	48	6.0303	5.9861	6.0000	7.0000

TABLE XLVI

PROFILE OF MEAN SCORES FOR NORMAN, OKLAHOMA, RESPONDENT GROUPS  
FOR THE MY BANK CLASS IN OCTOBER, 1971



## CONTINUED

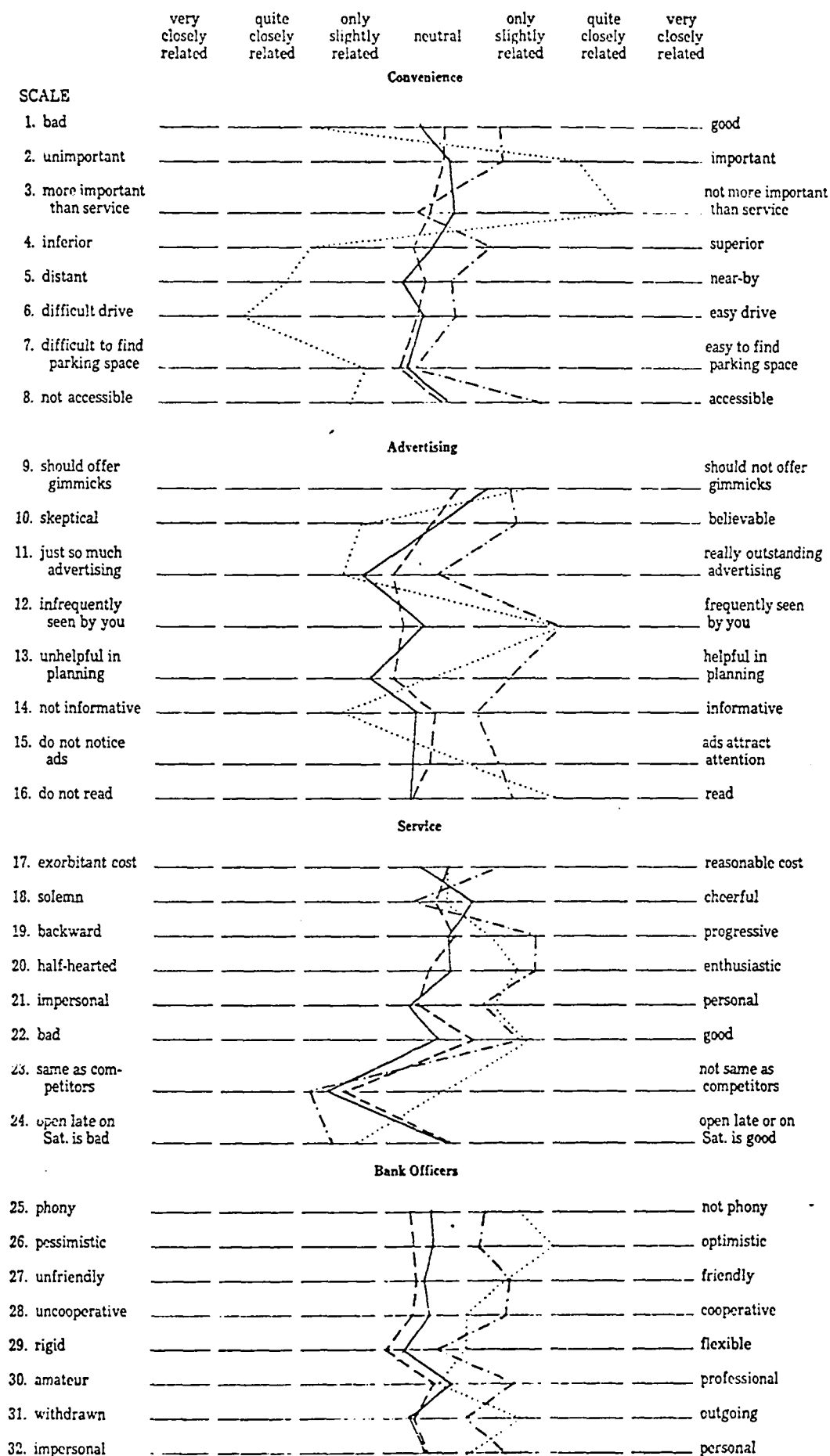


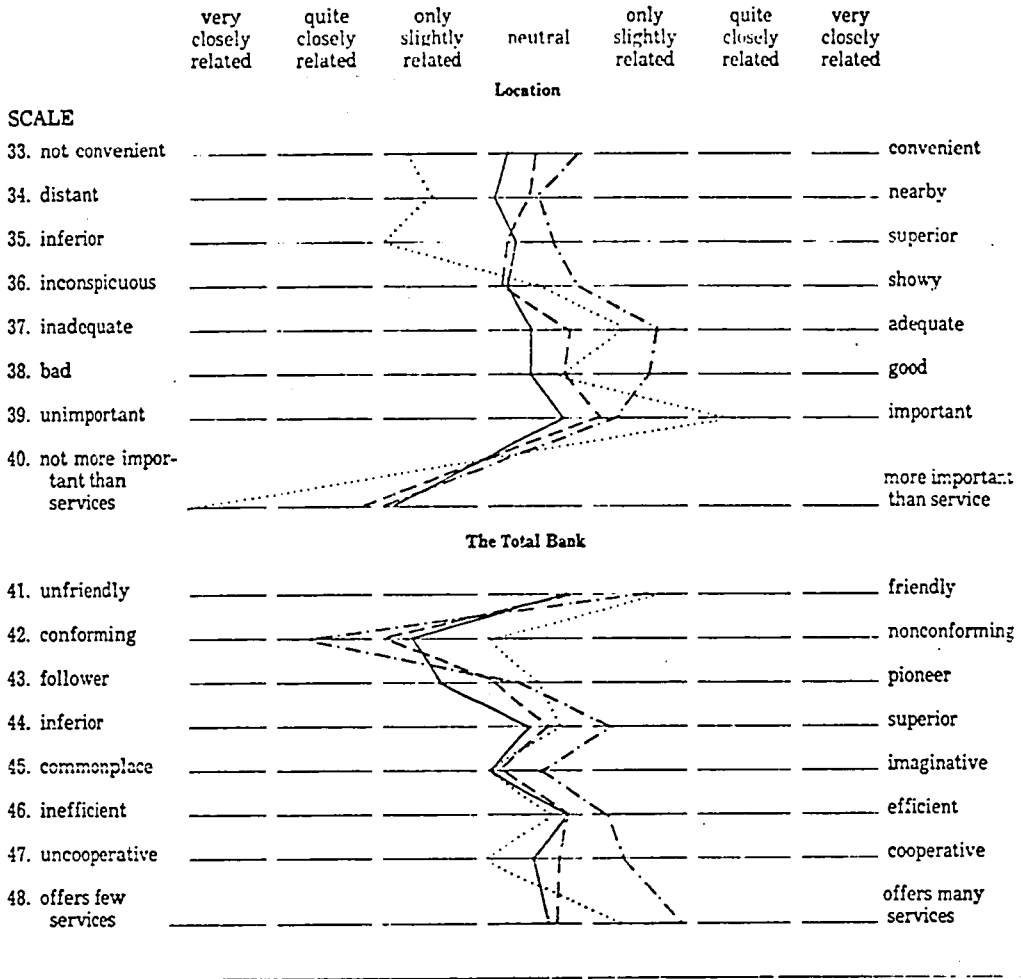
Private Household: \_\_\_\_\_  
 Commercial Consumers: -----  
 Bank Officers: - - - - -  
 Bank Presidents: .....

TABLE XLVII  
MEAN SCORES OF NORMAN, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE OTHER BANKS CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	4.3939	4.6805	5.3333	3.0000
	2	4.7575	4.6944	5.4000	6.2500
	3	4.8484	4.5833	4.4000	6.7500
	4	4.5151	4.3333	5.2666	3.0000
	5	4.1919	4.4584	4.8000	2.7500
	6	4.4545	4.4305	4.8666	2.2500
	7	4.2121	4.1527	4.4000	3.7500
	8	4.7575	4.6944	5.8666	3.5000
Advertising	9	5.2121	4.9444	5.5333	5.7500
	10	4.6969	4.6388	5.6000	3.7500
	11	3.7575	4.1250	4.7333	3.5000
	12	4.4848	4.2500	6.0666	6.000
	13	3.8484	4.0833	3.8666	4.5000
	14	4.4242	4.6805	5.1333	3.5000
	15	4.3636	4.5833	5.4000	5.0000
	16	4.3333	4.3888	5.6000	6.0000
Service	17	4.4545	4.8611	5.5333	4.7500
	18	5.0000	4.7083	4.4000	4.7500
	19	4.7878	4.9444	5.8666	5.2500
	20	4.8181	4.6250	5.8666	5.7500
	21	4.3939	4.4861	5.2000	5.2500
	22	4.7272	5.0138	5.7333	5.7500
	23	3.3636	3.5972	3.1333	4.7500
	24	4.7575	4.8888	3.4000	3.7500
Bank Officers	25	4.6666	4.3750	5.2666	5.7500
	26	4.6969	4.4166	5.2000	6.0000
	27	4.5151	4.4444	5.6000	5.5000
	28	4.5454	4.4305	5.5333	5.0000
	29	4.3030	4.0694	4.8000	5.0000
	30	4.9090	4.7222	5.6666	4.7500
	31	4.3939	4.4583	5.0666	5.7500
	32	4.6060	4.6250	5.5333	5.0000
Location	33	4.2121	4.5277	4.9333	3.2500
	34	4.1212	4.4722	4.5333	3.5000
	35	4.3030	4.2777	4.7333	3.0000
	36	4.2424	4.2083	4.9333	4.5000
	37	4.4848	4.8888	5.7333	5.2500
	38	4.4848	4.8750	5.6666	4.7500
	39	4.7575	5.0833	5.2666	6.2500
	40	3.1212	2.9166	3.0000	1.0000
The Total Bank	41	4.7878	4.8194	5.6000	5.7500
	42	3.4242	3.0555	2.4000	4.0000
	43	3.6666	4.1388	4.4000	4.5000
	44	4.4242	4.6250	5.2666	4.7500
	45	4.0303	4.2083	4.6000	4.0000
	46	4.8181	4.8194	5.2000	4.7500
	47	4.5151	4.7500	5.4000	4.0000
	48	4.7272	4.7361	5.9333	5.2500

PROFILE OF MEAN SCORES FOR NORMAN, OKLAHOMA, RESPONDENT GROUPS  
FOR THE OTHER BANKS CLASS IN OCTOBER, 1971





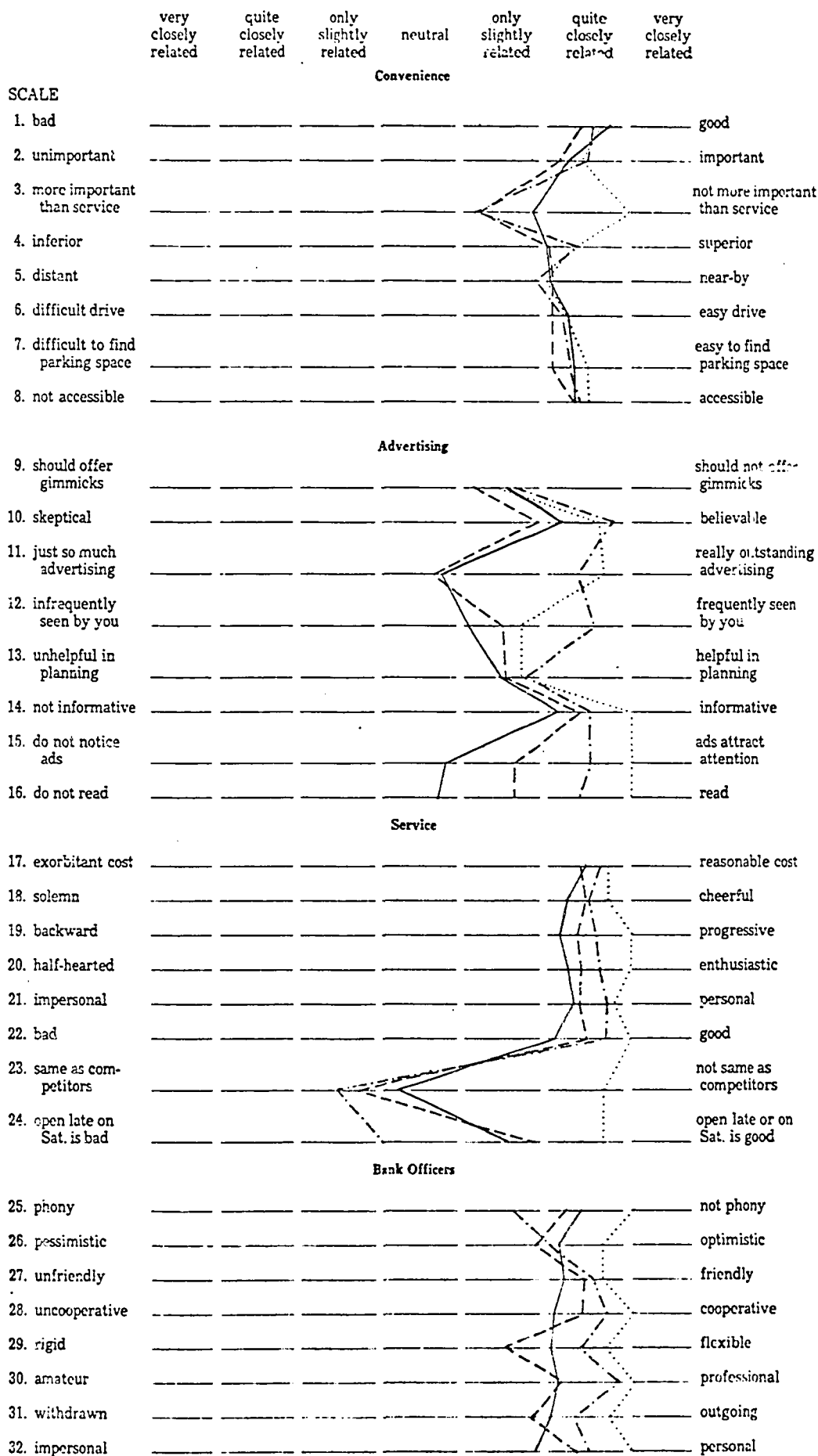
Private Household: \_\_\_\_\_  
 Commercial Consumers: -----  
 Bank Officers: .. .. .  
 Bank Presidents: .....

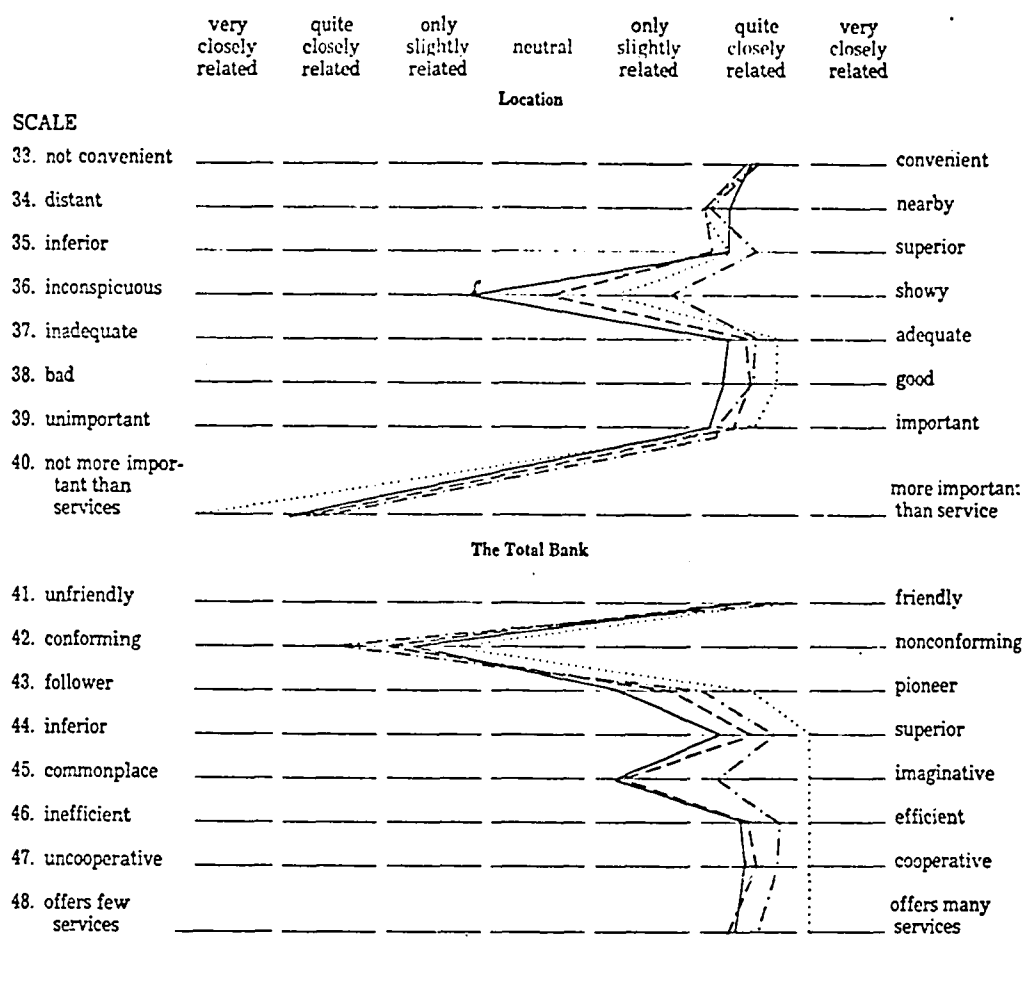


TABLE XLIX  
MEAN SCORES OF NORMAN, OKLAHOMA, RESPONDENT GROUPS BY CONCEPT AND SCALE  
FOR THE IDEAL BANK CLASS IN OCTOBER, 1971

Concept	Scale Number	Private Households	Commercial Consumers	Bank Officers	Bank Presidents
Convenience	1	6.7575	6.4722	6.6666	6.7500
	2	6.3636	6.2361	6.5333	6.5000
	3	5.9393	5.3333	5.2666	7.0000
	4	6.0000	6.0277	6.4000	6.3500
	5	6.0607	6.1667	5.9334	6.0000
	6	6.3636	6.1250	6.5333	6.2500
	7	6.4242	6.1527	6.4000	6.5000
	8	6.4242	6.4166	6.4666	6.5000
Advertising	9	5.6363	5.1944	5.7333	5.5000
	10	6.2727	5.9861	6.8666	6.7500
	11	4.8484	4.7777	6.4666	6.7500
	12	5.0606	5.5972	6.7333	5.7500
	13	5.5757	5.6388	5.8666	5.7500
	14	6.1212	6.4305	6.6666	7.0000
	15	4.8484	5.7777	6.6666	7.0000
	16	4.7575	5.6527	6.4666	7.0000
Service	17	6.5454	6.4305	6.7333	6.7500
	18	6.3030	6.5138	6.5333	6.7500
	19	6.2121	6.4305	6.6666	7.0000
	20	6.3030	6.4861	6.7333	7.0000
	21	6.3636	6.4722	6.8666	6.7500
	22	6.1818	6.5555	6.8666	7.0000
	23	4.2424	5.8333	5.5333	6.7500
	24	5.6060	5.9027	4.0000	6.7500
Bank Officers	25	6.4848	6.2916	5.7333	7.0000
	26	6.2121	5.9583	6.0666	6.7500
	27	6.2727	6.5000	6.6000	6.7500
	28	6.1515	6.4722	6.8000	7.0000
	29	6.0303	5.6666	6.4666	6.7500
	30	6.2424	6.2916	6.9333	7.0000
	31	6.0303	5.9027	6.4000	6.7500
	32	5.9696	6.4305	6.6666	7.0000
Location	33	6.4848	6.4583	6.6000	6.5000
	34	6.3333	6.0972	6.1333	6.0000
	35	6.3333	6.1388	6.5333	6.2500
	36	3.9393	4.7222	5.8666	5.2500
	37	6.3333	6.4583	6.5333	6.7500
	38	6.3030	6.5000	6.5333	6.7500
	39	6.1212	6.3055	6.2000	6.5000
	40	2.2424	2.3472	2.3333	1.0000
The Total Bank	41	6.5151	6.5416	6.9333	6.7500
	42	3.3636	3.0416	2.7333	3.7500
	43	5.2727	5.8055	6.0666	6.5000
	44	6.2727	6.5277	6.7333	7.0000
	45	5.2727	5.3611	6.2666	7.0000
	46	6.4242	6.4861	6.8000	7.0000
	47	6.4848	6.5555	6.8000	7.0000
	48	6.3636	6.3472	6.6666	7.0000

PROFILE OF MEAN SCORES FOR NORMAN, OKLAHOMA, RESPONDENT GROUPS  
FOR THE IDEAL BANK CLASS IN OCTOBER, 1971





Private Household: \_\_\_\_\_  
 Commercial Consumers: -----  
 Bank Officers: - - - - -  
 Bank Presidents: .....

All groups agree that location is not more important than service.

For the total bank concept consumer respondents perceive their own banks to be more conforming than do the bank presidents. Bank officers think their banks more commonplace than do the bank presidents. Although the banking respondents think the total bank a pioneer, the private households are undecided. The commercial consumers perceive their own banks as less of a pioneer than do the bank presidents.

Norman consumer respondents exhibit a generally more undecided attitude toward the other banks class than do the consumer respondents in the other cities. For the convenience concept the scores for the consumer groups were clustered around the neutral position. However, the bank presidents were very negative in their attitudes toward the convenience of other banks. The advertising concept scores for consumers were also tightly clustered around the neutral position but the scores for the banking groups were not. The bankers are more aware of the advertising of other banks. The scores of the consumer respondents for the service, bank officer, location, and the total bank concepts were either in the neutral category or closely clustered around the neutral position. This implies a general lack of knowledge about the other banks on the part of the consumer groups. Bank presidents were very negative toward the location of other banks.

With some minor exceptions the profile of attitude scores for the ideal bank depicted slight attitudinal differences. In general the bank presidents are more positive in their attitudes. Both consumer groups do not have extremely positive attitudes toward ideal bank advertising. This is reflected in the scales on read, do not read; on ads attract attention, do not notice ads; and on unhelpful in planning,

helpful in planning. The consumer groups are neutral as to whether the ideal bank advertising should be outstanding or just so much advertising. This is strong evidence to support the argument that present bank promotional policies need reexamination.

### Summary and Conclusions

If not explicitly, the courts and various state and federal chartering agencies have strongly implied that convenience is a location-al concept. The results of the profile attitudinal analysis on location and convenience tend to contradict that implication. The consumer respondents agree that location of their bank is not as important as service, yet these same consumers are undecided as to whether convenience is more important than service. Consumers attitudes toward what an ideal bank would be indicate that service is more important than location. These same consumers think bank convenience only slightly less important than service. In addition location is not as important to the consumers as it is to the bankers. Bank consumers are making a distinction between convenience and location.

Other important conclusions resulting from the profile analyses include the following:

1. Profiles of the respondents' attitudes toward advertising established a strong foundation for reevaluating present advertising or promotional programs of banks. The advertising programs now being used are unsatisfactory.
2. Banking hours, in general, are now established to benefit bankers rather than consumers.
3. Bank officers should reexamine their role in the consumer-bank relationship. The consumers see the bank officer as a personal link between

himself and the bank. The bank officers can strengthen this relationship by developing a more consumer-oriented philosophy. The result would be a more concerned, honest, trustworthy, and profitable performance by the bank officers.

4. Consumers in Enid perceive their own bank's officers as less optimistic, less friendly, less cooperative, less flexible, less professional, and less personal than do the banking groups. Enid banks need to devise and implement programs or policies that would assist the bank officers in improving their consumer-banker relationship.
5. Ponca City bank officers are perceived by the consumers as more "phony", less optimistic, less cooperative, and less outgoing than they are perceived by either of the banking groups. These results are a further indication of the previously stated need for a greater consumer-oriented attitude of bank officers.
6. The consumers are undecided as to whether the total bank is commonplace or imaginative, a follower or a pioneer. Bankers should attempt to inform or educate the consumers as to Federal and state regulations or policies that might have a bearing on these perceptions.
7. Consumers believe service to be much more important than location and slightly more important than convenience.
8. Consumers in Ponca City perceive their own bank's service to be the same as the competitors'; although the bank presidents perceived their own bank's service as different from the competitors'. The same attitudes occur in Norman. All Enid respondent groups think their own bank's service to be the same as their competitor's with the exception of the bank officers who are undecided. Consumers perceive very little difference in the service of various banks. The lack of a distinguishable difference in the service of banks should encourage creative development of new services and improvement of consumer-oriented participation of all bank employees.
9. Norman consumers think that their own bank is not as near-by, relative to the bank presidents, but they also think that it is easier to find a parking space there than do the bank presidents of Norman. The Norman consumers do not see the

distance to their bank or its parking facilities as a deterrent to their banking practices.

10. Norman household respondents think the location of their own bank less good and less important than do the Norman bank presidents. Bank location should not be an area of excessive managerial emphasis in banking.
11. Consumers in Norman perceive their own bank to be more conforming than do the bank presidents. By developing a strong consumer orientation the banks could discover profitable new services, policies, or programs that would be accepted by bank consumers.
12. Consumer respondents in Norman are generally more undecided about other banks in their city relative to the consumer respondents in Enid or Ponca City. Evidently the more banks a city has, the more difficulty the consumers have in making a distinction between their own banks and all other banks.
13. The Norman consumers had scores for all other banks on the bank officers, location, and the total bank concepts that were either in the neutral category or closely clustered around the neutral position. The generally undecided scores implies a lack of knowledge about the other banks on the part of the consumer groups. The banks could benefit from a program that informs the consumers about the bank officers, the location, and the general make-up of the total bank.
14. Bank consumers are not as negative toward other banks as are the bank executives. Through determined consumer-oriented programs banks can improve their competitive position.
15. Some divergence occurred between the attitude profiles of the two consumer groups. Segmentation of various banking markets or groups would be desirable. Such segmentation would allow for the development of programs or services that would suit the needs of a particular group of consumers.
16. Commercial consumers in each of the three cities generally have more positive attitudes toward their own bank than do the household consumers. Evidently bank executives are providing more positive banking practices to the businessman, than to the household consumer.

## CHAPTER VI

### BANK CONSUMER RESEARCH: IMPLICATIONS AND AREAS FOR FURTHER RESEARCH

#### Consumer-Oriented Banking

The differences in attitudes among bankers and bank customers suggests that banking is generally not consumer-oriented -- at least not in the three communities surveyed. If, in fact, bank managements and regulators throughout the industry are not consumer-oriented it may be because of a lack of knowledge concerning bank consumers. Evidence of this deficiency was seen in the attitudinal differences in each of the six statistical analyses. Significant differences in the attitudes of the bank consumer and the bank executive were apparent. The ideal bank received a considerably higher score than current banks indicating a distinct lack of perfection in or even satisfaction with current banking operations. Specific areas where consumer-oriented improvements in bank operations are justified have become clear.

#### Implied Managerial Considerations

Based on the results of the analysis of the advertising concept, the banks in the cities surveyed are placing too much faith in the promotional benefits of advertising. Instead of having readily available knowledge of consumers' attitudes to use in detailing the thrust of the promotion from the particular bank's point of view, the bank management is forced to rely on assumptions in the development



of promotional packages. Therefore, local media and advertising agencies are in a position to oversell the promotional benefits of advertising. Managerial control of advertising is more desirable.

The second managerial consideration is connected with the analysis of the bank officer concept. The bank officer is an important ingredient in a consumer-oriented bank. He is the personal link between the individual consumer and the bank institutions. Trust and confidence in this relationship are very important. The generally low consumer attitude toward bank officers suggests that the training of these employees, particularly in communication, public relations, and marketing skills is essential to successful banking.

Another managerial consideration concerns the implementation of market segmentation policies. Through appropriate market segmentation a series of special promotions could be aimed at particular consumer segments, or an original service could be designed for a particular segment. Rather than a policy treating all consumers as part of the mass market, market segmentation allows for maximum profitable relationships with various consumer groups.

For a bank to be consumer-oriented the support of the bank president is necessary. The need for top bank management involvement in consumer-oriented banking was discovered in the analysis of the service concept. Bank presidents are unable to distinguish their own bank's service from an ideal bank's service, although their officers and consumers can make the distinction. The meaning is that top management is not allowing substantial innovation or adaptation to occur. Top management cooperation and enthusiasm are necessary if new programs and policies are to be implemented.

Another managerial consideration is concerned with the effect of regulation restraints on the satisfaction of consumer wants and needs. A thorough analysis of consumer awareness might find that the bank consumer requires education about areas where regulation forbids desirable action. For example, consumers may desire bank branches for maximum convenience of location. Many states, including Oklahoma, forbid branch banking. In such cases, the consumers should be so motivated that they will acquire and accept new patterns of thought, new habits, and new banking skills. The educational process itself could be a beneficial vehicle for improved consumer relationships.

Implementation and application of attitude research in banking is possible and necessary today. A sound consumer data base can be formed by continuing research in attitude analysis. This continuing approach avails bank management of specific and explicit information on trends in consumers' changing attitudes. Knowledge of these attitudes provides a better method or basis for improving existing services, for evaluating promotional programs, and for determining needed or unknown services. The very act of managerial involvement in consumer research can create a positive affect. The management of a bank will likely develop a more personal interest in consumers and become more alert to cues indicating consumer wants, desires, needs, and attitudes.

#### Areas for Additional Research

Analysis of the six banking concepts answered many questions concerning the original hypotheses. As in most research, the analyses not only supplied answers to previous questions, but also called attention to areas deserving further research.

One area is the controversy concerning convenience and location.

---

This research raises more than doubt; it presents some evidence that the consumer segments perceive convenience and location as dissimilar concepts. Further attitude research could determine the more specific consumer differentiation of convenience and location, and the consumer's definition of convenience.

A second area of possible further research is an examination of the promotional programs of banking institutions. More effective and positive consumer advertising programs will require further research into specific attitudes of bank consumers. This research should be designed to find levels of awareness and predispositions toward banks and to determine what promotion would have the best effect on various bank consumer segments.

Research of consumer attitudes toward service would help in isolating areas needing the most improvement. Research would help to isolate needed bank services not currently offered, and to determine which bank services can be offered profitably at different times during the day.

The ideal bank concept could be the vehicle for establishing definitive consumer attitudes about the future of banking, in general and about specific areas of current banking practices needing the most improvement. It would provide a benchmark for future improvements. The ideal bank concept could be used to analyze consumer attitudes and to compare them to banker attitudes and the related guidelines of regulating agencies.

In the early part of this thesis the actual market structure of the banking industry was examined. Further research into methods of bank differentiation could, also, probe the implications of con-

---

sumers' inability to distinguish among banks. This research suggests the possibility that the more banks in a city, the more difficult it is for the consumer to distinguish or differentiate among the various banks. Additional research should determine how many banks in one market area is optimal.

Bank consumers are very loyal to their own banks. This loyalty exists, even though they apparently disagree with bankers on various aspects of banking. Further investigation of consumers' attitudes would determine reasons why a consumer changes or refuses to change banks.

---

APPENDIX A

ALL BANKS SURVEYED IN THREE OKLAHOMA CITIES

TABLE LI

## ALL BANKS SURVEYED IN THREE OKLAHOMA CITIES

City	Name of Bank
Enid	Central National Bank and Trust Co. First National Bank and Trust Co. Security National Bank Community Bank and Trust Co.
Norman	American Exchange Bank & Trust Co. City National Bank and Trust Co. Oklahoma National Bank Security National Bank and Trust Co. First National Bank and Trust Co.
Ponca City	First National Bank and Trust Co. Pioneer National Bank The Security Bank

TABLE LII

POPULATION, LOCATION, AND METROPOLITAN PROXIMITY  
OF THREE OKLAHOMA CITIES \*

	Population	Location	Proximity to Metropolitan Center
Ponca City	26,500	North Central Oklahoma	50 miles
Enid	44,600	Northwest Oklahoma	100 miles
Norman	52,600	South Central Oklahoma	15 miles

\*Figures are estimates taken from "Survey of Buying Power," Sales Management Magazine, June, 1971.

TABLE LIII

INCOME DISTRIBUTION CHARACTERISTICS  
OF THREE OKLAHOMA CITIES \*

Income Group		Population %
Ponca City	\$ 0 - 2999	17.3
	3000 - 4999	9.6
	5000 - 7999	15.7
	8000 - 9999	12.5
	10,000 and over	45.0
Enid	\$ 0 - 2999	19.6
	3000 - 4999	12.2
	5000 - 7999	20.8
	8000 - 9999	15.3
	10,000 and over	32.1
Norman	\$ 0 - 2999	19.9
	3000 - 4999	14.8
	5000 - 7999	25.1
	8000 - 9999	13.8
	10,000 and over	26.4

\*Figures are estimates taken from "Survey of Buying Power," Sales Management, June, 1971.



APPENDIX B  
CALCULATION OF SAMPLE SIZE

---

TABLE LIV

SAMPLE SIZE CALCULATIONS FOR  
PONCA CITY, OKLAHOMA,  
HOUSEHOLDS

Income Category	Number of Households - X	X <sup>2</sup>
1	1661	2,758,921
2	921	848,241
3	1507	2,271,049
4	1200	1,440,000
5	4311	18,584,721
5	9600	25,902,932

$$\bar{X} = 1920$$

$$(\sum X)^2 = 92,160,000$$

$$s = \sqrt{\frac{\sum X^2 - (\sum X)^2/n}{n-1}} = 1363$$

$$K = 2$$

$$D = \pm 10\%$$

$$V = \frac{s}{\bar{X}} = .71$$

$$N = \frac{K^2 V^2}{D^2} = 202$$

· K = number of standard deviations associated with a ninety-five percent confidence.

V = coefficient of variation

D = level of accuracy required

TABLE LV

SAMPLE SIZE CALCULATIONS FOR PONCA CITY, OKLAHOMA,  
COMMERCIAL ENTERPRISES

Sales Category	Sales (000) X	X <sup>2</sup>
Food	14,156	200,392,336
General Merchandise	10,376	107,661,376
Furniture and Appliances	2,910	8,468,100
Auto	8,776	77,018,176
Drug	2,986	8,916,196
Other	16,005	256,160,025
6	55,509	658,616,209

$$\bar{X} = 9251$$

$$(\sum X)^2 = 3,081,249,081$$

$$s = \sqrt{\frac{\sum X^2 - (\sum X)^2/n}{n-1}} = 5386$$

$$K = 2$$

$$D = \pm 20\%$$

$$V = \frac{s}{\bar{X}} = .5822$$

$$N = \frac{K^2 V^2}{D^2} = 53$$

TABLE LVI

SAMPLE SIZE CALCULATIONS FOR NORMAN, OKLAHOMA,  
HOUSEHOLDS

Income Category	Number of Households - X	X <sup>2</sup>
1	3,284	10,784,656
2	2,442	5,963,364
3	4,141	17,147,881
4	2,277	5,184,729
5	4,356	18,974,736
5	16,500	58,055,366

$$\bar{X} = 3300$$

$$(\sum X)^2 = 272,250,000$$

$$s = \sqrt{\frac{\sum x^2 - (\sum x)^2/n}{n-1}} = 949$$

$$K = 2$$

$$D = \pm 10\%$$

$$V = \frac{s}{\bar{X}} = .288$$

$$N = \frac{K^2 V^2}{D^2} = 33$$

TABLE LVII

SAMPLE SIZE CALCULATIONS FOR NORMAN, OKLAHOMA,  
COMMERCIAL ENTERPRISES

Sales Category	Sales (000) X	X <sup>2</sup>
Food	22,944	526,427,136
General Merchandise	6,429	41,332,041
Furniture and Appliances	3,415	11,662,225
Auto	19,710	388,484,100
Drugs	3,363	11,309,769
Other	35,779	1,280,136,841
6	91,640	2,259,352,112

$$\bar{X} = 15,273$$

$$(\sum X)^2 = 8,394,889,600$$

$$s = \sqrt{\frac{\sum X^2 - (\sum X)^2/n}{n-1}} = 13,113$$

$$K = 2$$

$$D = \pm 20\%$$

$$V = \frac{s}{\bar{X}} = .85$$

$$N = \frac{K^2 V^2}{D^2} = 72$$

TABLE LVIII

SAMPLE SIZE CALCULATIONS FOR ENID, OKLAHOMA,  
HOUSEHOLDS

Income Category	Number of Households-X	X <sup>2</sup>
1	3,058	9,351,364
2	1,903	3,621,409
3	3,245	10,530,025
4	2,387	5,697,769
5	5,007	25,070,049
5	15,600	54,270,616

$$\bar{X} = 3,120$$

$$(\sum X)^2 = 243,360,000$$

$$s = \sqrt{\frac{\sum X^2 - (\sum X)^2/n}{n-1}} = 1184$$

$$K = 2$$

$$D = \pm 10\%$$

$$V = \frac{s}{\bar{X}} = .38$$

$$N = \frac{K^2 V^2}{D^2} = 58$$

TABLE LIX .

SAMPLE SIZE CALCULATIONS FOR ENID, OKLAHOMA,  
COMMERCIAL ENTERPRISES

Sales Category	Sales (000) X	X <sup>2</sup>
Food	20,730	429,732,900
General Merchandise	21,031	442,302,961
Furniture and Appliances	5,370	28,836,900
Auto	17,791	316,519,681
Drugs	3,668	13,454,224
Other	37,541	1,409,326,681
6	106,131	2,640,173,347

$$\bar{X} = 17,688$$

$$(\sum X)^2 = 11,263,789,161$$

$$s = \sqrt{\frac{\sum X^2 - (\sum X)^2/n}{n-1}}$$

$$K = 2$$

$$D = \pm 20\%$$

$$V = \frac{s}{\bar{X}} = .69$$

$$N = \frac{K^2 V^2}{D^2} = 47$$

APPENDIX C

THE COMPLETE SURVEY DOCUMENT



INFORMATION SHEET

NAME OF BANK \_\_\_\_\_

CITY \_\_\_\_\_

RESPONDENT TYPE

A. \_\_\_\_\_

B. \_\_\_\_\_

C. \_\_\_\_\_

D. \_\_\_\_\_

SURVEY NUMBER \_\_\_\_\_

## INSTRUCTIONS

The purpose of this study is to measure the MEANINGS of certain things to various people by having them judge concepts against a series of descriptive scales. In taking this test, please make your judgments on the basis of what these things mean TO YOU. At the top of each page of this survey you will find a subject to judge. Under each major subject area you will find different concepts to be judged and beneath that concept a set of scales. You are to rate each concept for the major subject area on each of these scales in order.

Here is how you are to use these scales:

If you feel that the concept is VERY CLOSELY RELATED to one end of the scale, you should place your check-mark as follows:

**fair**    X : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_    **unfair**

or

fair \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : X \_\_\_\_\_ unfair

If you feel that the concept is QUITE CLOSELY RELATED to one or the other end of the scale (but not extremely), you should place your check-mark as follows:

strong \_\_\_\_\_ : X : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ weak

or

strong \_\_\_\_\_:\_\_\_\_\_:\_\_\_\_\_:\_\_\_\_\_:\_\_\_\_\_X\_\_\_\_\_weak

If the concept seems ONLY SLIGHTLY RELATED to one side as opposed to the other side (but is not really neutral), then you should check as follows:

active \_\_\_\_\_ : \_\_\_\_\_ : **X** : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ passive

07

active \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : X : \_\_\_\_\_ : \_\_\_\_\_ passive

The direction toward which you check, of course, depends upon which of the two ends of the scale seem most characteristic of the thing you are judging.

If you consider the concept to be NEUTRAL on the scale, both sides of the scale EQUALLY ASSOCIATED with the concept; then you should place your check-mark in the middle space:

safe \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : X : \_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ dangerous

IMPORTANT: (1) Place your check-marks IN THE MIDDLE OF SPACES, not on the boundaries:

THIS NOT THIS

\_\_\_\_\_ : \_\_\_\_\_ : \_\_\_\_\_ : **X** : \_\_\_\_\_ : **X** : \_\_\_\_\_ : \_\_\_\_\_ :

(2) Be sure you check every scale for every concept--DO NOT OMIT ANY.

(3) Never put more than one check-mark on a single scale.

PLEASE DO NOT LOOK BACK AND FORTH through the items. Do not try to remember how you checked similar items earlier in the test. MAKE EACH ITEM A SEPARATE AND INDEPENDENT JUDGMENT. Work at fairly high speed through this test. Do not worry or puzzle over individual items. It is your first impressions, the immediate "feelings" about the items, that we want. On the other hand, please do not be careless, because we want your true impressions.

## Convenience

	very closely related	quite closely related	only slightly related	neutral	only slightly related	quite closely related	very closely related	
bad	_____	_____	_____	_____	_____	_____	_____	good
unimportant	_____	_____	_____	_____	_____	_____	_____	important
more important than service	_____	_____	_____	_____	_____	_____	_____	not more important than service
superior	_____	_____	_____	_____	_____	_____	_____	inferior
near-by	_____	_____	_____	_____	_____	_____	_____	distant
difficult drive	_____	_____	_____	_____	_____	_____	_____	easy drive
easy to find parking space	_____	_____	_____	_____	_____	_____	_____	difficult to find parking space
accessible	_____	_____	_____	_____	_____	_____	_____	not accessible

## Advertising

should offer gimmicks	_____	_____	_____	_____	_____	_____	_____	should not offer gimmicks
skeptical	_____	_____	_____	_____	_____	_____	_____	believable
just so much advertising	_____	_____	_____	_____	_____	_____	_____	really outstanding advertising
frequently seen by you	_____	_____	_____	_____	_____	_____	_____	infrequently seen by you
unhelpful in planning	_____	_____	_____	_____	_____	_____	_____	helpful in planning
informative	_____	_____	_____	_____	_____	_____	_____	not informative
ads attract attention	_____	_____	_____	_____	_____	_____	_____	do not notice ads
read	_____	_____	_____	_____	_____	_____	_____	do not read

## Service

reasonable cost	_____	_____	_____	_____	_____	_____	_____	exorbitant cost
cheerful	_____	_____	_____	_____	_____	_____	_____	solemn
progressiv.	_____	_____	_____	_____	_____	_____	_____	backward
enthusiastic	_____	_____	_____	_____	_____	_____	_____	half-hearted
impersonal	_____	_____	_____	_____	_____	_____	_____	personal
good	_____	_____	_____	_____	_____	_____	_____	bad
same as competi- tors	_____	_____	_____	_____	_____	_____	_____	not same as com- petitors
open late or on Sat. is bad	_____	_____	_____	_____	_____	_____	_____	open late or on Sat. is good

## Bank Officers

phony	_____	_____	_____	_____	_____	_____	_____	not phony
pessimistic	_____	_____	_____	_____	_____	_____	_____	optimistic
unfriendly	_____	_____	_____	_____	_____	_____	_____	friendly
cooperative	_____	_____	_____	_____	_____	_____	_____	uncooperative
rigid	_____	_____	_____	_____	_____	_____	_____	flexible
professional	_____	_____	_____	_____	_____	_____	_____	amateur
withdrawn	_____	_____	_____	_____	_____	_____	_____	outgoing
personal	_____	_____	_____	_____	_____	_____	_____	impersonal

## Location

	very closely related	quite closely related	only slightly related	neutral	only slightly related	quite closely related	very closely related	
not convenient	_____	_____	_____	_____	_____	_____	_____	convenient
nearby	_____	_____	_____	_____	_____	_____	_____	distant
inferior	_____	_____	_____	_____	_____	_____	_____	superior
inconspicuous	_____	_____	_____	_____	_____	_____	_____	showy
adequate	_____	_____	_____	_____	_____	_____	_____	inadequate
good	_____	_____	_____	_____	_____	_____	_____	bad
important	_____	_____	_____	_____	_____	_____	_____	unimportant
not more impor- tant than services	_____	_____	_____	_____	_____	_____	_____	more important than service

## The Total Bank

unfriendly	_____	_____	_____	_____	_____	_____	_____	friendly
conforming	_____	_____	_____	_____	_____	_____	_____	nonconforming
follower	_____	_____	_____	_____	_____	_____	_____	pioneer
superior	_____	_____	_____	_____	_____	_____	_____	inferior
commonplace	_____	_____	_____	_____	_____	_____	_____	imaginative
inefficient	_____	_____	_____	_____	_____	_____	_____	efficient
cooperative	_____	_____	_____	_____	_____	_____	_____	uncooperative
offers many services	_____	_____	_____	_____	_____	_____	_____	offers few services

## OTHER BANKS

## Convenience

bad	_____	_____	_____	_____	_____	_____	_____	good
unimportant	_____	_____	_____	_____	_____	_____	_____	important
more important than service	_____	_____	_____	_____	_____	_____	_____	not more important than service
superior	_____	_____	_____	_____	_____	_____	_____	inferior
near-by	_____	_____	_____	_____	_____	_____	_____	distant
difficult drive	_____	_____	_____	_____	_____	_____	_____	easy drive
easy to find parking space	_____	_____	_____	_____	_____	_____	_____	difficult to find parking space
accessible	_____	_____	_____	_____	_____	_____	_____	not accessible

## Advertising

should offer gimmicks	_____	_____	_____	_____	_____	_____	_____	should not offer gimmicks
skeptical	_____	_____	_____	_____	_____	_____	_____	believable
just so much advertising	_____	_____	_____	_____	_____	_____	_____	really outstanding advertising
frequently seen by you	_____	_____	_____	_____	_____	_____	_____	infrequently seen by you
unhelpful in planning	_____	_____	_____	_____	_____	_____	_____	helpful in planning
informative	_____	_____	_____	_____	_____	_____	_____	not informative
ads attract attention	_____	_____	_____	_____	_____	_____	_____	do not notice ads
read	_____	_____	_____	_____	_____	_____	_____	do not read

# MY BANK

## Bank Officers

	very closely related	quite closely related	only slightly related	neutral	only slightly related	quite closely related	very closely related	
not convenient	_____	_____	_____	_____	_____	_____	_____	convenient
nearby	_____	_____	_____	_____	_____	_____	_____	distant
inferior	_____	_____	_____	_____	_____	_____	_____	superior
inconspicuous	_____	_____	_____	_____	_____	_____	_____	showy
adequate	_____	_____	_____	_____	_____	_____	_____	inadequate
good	_____	_____	_____	_____	_____	_____	_____	bad
important	_____	_____	_____	_____	_____	_____	_____	unimportant
not more impor- tant than services	_____	_____	_____	_____	_____	_____	_____	more important than service

## The Total Bank

unfriendly	_____	_____	_____	_____	_____	_____	_____	friendly
conforming	_____	_____	_____	_____	_____	_____	_____	nonconforming
follower	_____	_____	_____	_____	_____	_____	_____	pioneer
superior	_____	_____	_____	_____	_____	_____	_____	inferior
commonplace	_____	_____	_____	_____	_____	_____	_____	imaginative
inefficient	_____	_____	_____	_____	_____	_____	_____	efficient
cooperative	_____	_____	_____	_____	_____	_____	_____	uncooperative
offers many services	_____	_____	_____	_____	_____	_____	_____	offers few services

## OTHER BANKS

### Convenience

bad	_____	_____	_____	_____	_____	_____	_____	good
unimportant	_____	_____	_____	_____	_____	_____	_____	important
more important than service	_____	_____	_____	_____	_____	_____	_____	not more important than service
superior	_____	_____	_____	_____	_____	_____	_____	inferior
near-by	_____	_____	_____	_____	_____	_____	_____	distant
difficult drive	_____	_____	_____	_____	_____	_____	_____	easy drive
easy to find parking space	_____	_____	_____	_____	_____	_____	_____	difficult to find parking space
accessible	_____	_____	_____	_____	_____	_____	_____	not accessible

### Advertising

should offer gimmicks	_____	_____	_____	_____	_____	_____	_____	should not offer gimmicks
skeptical	_____	_____	_____	_____	_____	_____	_____	believable
just so much advertising	_____	_____	_____	_____	_____	_____	_____	really outstanding advertising
frequently seen by you	_____	_____	_____	_____	_____	_____	_____	infrequently seen by you
unhelpful in planning	_____	_____	_____	_____	_____	_____	_____	helpful in planning
informative	_____	_____	_____	_____	_____	_____	_____	not informative
ads attract attention	_____	_____	_____	_____	_____	_____	_____	do not notice ads
read	_____	_____	_____	_____	_____	_____	_____	do not read

# Service

	very closely related	quite closely related	only slightly related	neutral	only slightly related	quite closely related	very closely related	
reasonable cost	_____	_____	_____	_____	_____	_____	_____	exorbitant cost
cheerful	_____	_____	_____	_____	_____	_____	_____	solemn
progressive	_____	_____	_____	_____	_____	_____	_____	backward
enthusiastic	_____	_____	_____	_____	_____	_____	_____	half-hearted
impersonal	_____	_____	_____	_____	_____	_____	_____	personal
good	_____	_____	_____	_____	_____	_____	_____	bad
same as competi- tors	_____	_____	_____	_____	_____	_____	_____	not same as competitors
open late or on Sat. is bad	_____	_____	_____	_____	_____	_____	_____	open late or on Sat. is good

# Bank Officers

phony	_____	_____	_____	_____	_____	_____	_____	not phony
pessimistic	_____	_____	_____	_____	_____	_____	_____	optimistic
unfriendly	_____	_____	_____	_____	_____	_____	_____	friendly
cooperative	_____	_____	_____	_____	_____	_____	_____	uncooperative
rigid	_____	_____	_____	_____	_____	_____	_____	flexible
professional	_____	_____	_____	_____	_____	_____	_____	amateur
withdrawn	_____	_____	_____	_____	_____	_____	_____	outgoing
personal	_____	_____	_____	_____	_____	_____	_____	impersonal

# Location

not convenient	_____	_____	_____	_____	_____	_____	_____	convenient
nearby	_____	_____	_____	_____	_____	_____	_____	distant
inferior	_____	_____	_____	_____	_____	_____	_____	superior
inconspicuous	_____	_____	_____	_____	_____	_____	_____	showy
adequate	_____	_____	_____	_____	_____	_____	_____	inadequate
good	_____	_____	_____	_____	_____	_____	_____	bad
important	_____	_____	_____	_____	_____	_____	_____	unimportant
not more impor- tant than services	_____	_____	_____	_____	_____	_____	_____	more important than service

# The Total Bank

unfriendly	_____	_____	_____	_____	_____	_____	_____	friendly
conforming	_____	_____	_____	_____	_____	_____	_____	nonconforming
follower	_____	_____	_____	_____	_____	_____	_____	pioneer
superior	_____	_____	_____	_____	_____	_____	_____	inferior
commonplace	_____	_____	_____	_____	_____	_____	_____	imaginative
inefficient	_____	_____	_____	_____	_____	_____	_____	efficient
cooperative	_____	_____	_____	_____	_____	_____	_____	uncooperative
offers many services	_____	_____	_____	_____	_____	_____	_____	offers few services

## Convenience

	very closely related	quite closely related	only slightly related	neutral	only slightly related	quite closely related	very closely related	
bad	_____	_____	_____	_____	_____	_____	_____	good
unimportant	_____	_____	_____	_____	_____	_____	_____	important
more important than service	_____	_____	_____	_____	_____	_____	_____	not more important than service
superior	_____	_____	_____	_____	_____	_____	_____	inferior
near-by	_____	_____	_____	_____	_____	_____	_____	distant
difficult drive	_____	_____	_____	_____	_____	_____	_____	easy drive
easy to find parking space	_____	_____	_____	_____	_____	_____	_____	difficult to find parking space
accessible	_____	_____	_____	_____	_____	_____	_____	not accessible

## Advertising

should offer gimmicks	_____	_____	_____	_____	_____	_____	_____	should not offer gimmicks
skeptical	_____	_____	_____	_____	_____	_____	_____	believable
just so much advertising	_____	_____	_____	_____	_____	_____	_____	really outstanding advertising
frequently seen by you	_____	_____	_____	_____	_____	_____	_____	infrequently seen by you
unhelpful in planning	_____	_____	_____	_____	_____	_____	_____	helpful in planning
informative	_____	_____	_____	_____	_____	_____	_____	not informative
ads attract attention	_____	_____	_____	_____	_____	_____	_____	do not notice ads
read	_____	_____	_____	_____	_____	_____	_____	do not read

## Service

reasonable cost	_____	_____	_____	_____	_____	_____	_____	exorbitant cost
cheerful	_____	_____	_____	_____	_____	_____	_____	solemn
progressive	_____	_____	_____	_____	_____	_____	_____	backward
enthusiastic	_____	_____	_____	_____	_____	_____	_____	half-hearted
impersonal	_____	_____	_____	_____	_____	_____	_____	personal
good	_____	_____	_____	_____	_____	_____	_____	bad
same as com- petitors	_____	_____	_____	_____	_____	_____	_____	not same as competitors
open late on Sat. is bad	_____	_____	_____	_____	_____	_____	_____	open late or on Sat. is good

## Bank Officers

phony	_____	_____	_____	_____	_____	_____	_____	not phony
pessimistic	_____	_____	_____	_____	_____	_____	_____	optimistic
unfriendly	_____	_____	_____	_____	_____	_____	_____	friendly
cooperative	_____	_____	_____	_____	_____	_____	_____	uncooperative
rigid	_____	_____	_____	_____	_____	_____	_____	flexible
professional	_____	_____	_____	_____	_____	_____	_____	amateur
withdrawn	_____	_____	_____	_____	_____	_____	_____	outgoing
personal	_____	_____	_____	_____	_____	_____	_____	impersonal

Location

	very closely related	quite closely related	only slightly related	neutral	only slightly related	quite closely related	very closely related	
not convenient	_____	_____	_____	_____	_____	_____	_____	convenient
nearby	_____	_____	_____	_____	_____	_____	_____	distant
inferior	_____	_____	_____	_____	_____	_____	_____	superior
inconspicuous	_____	_____	_____	_____	_____	_____	_____	showy
adequate	_____	_____	_____	_____	_____	_____	_____	inadequate
good	_____	_____	_____	_____	_____	_____	_____	bad
important	_____	_____	_____	_____	_____	_____	_____	unimportant
not more impor- tant than services	_____	_____	_____	_____	_____	_____	_____	more important than service

The Total Bank

unfriendly	_____	_____	_____	_____	_____	_____	_____	friendly
conforming	_____	_____	_____	_____	_____	_____	_____	nonconforming
follower	_____	_____	_____	_____	_____	_____	_____	pioneer
superior	_____	_____	_____	_____	_____	_____	_____	inferior
commonplace	_____	_____	_____	_____	_____	_____	_____	imaginative
inefficient	_____	_____	_____	_____	_____	_____	_____	efficient
cooperative	_____	_____	_____	_____	_____	_____	_____	uncooperative
offers many services	_____	_____	_____	_____	_____	_____	_____	offers few services



## APPENDIX D

THE COMPLETE STATISTICAL METHODOLOGY INCLUDING  
ANALYSIS OF VARIANCE WITH REPEATED MEASURES AND  
UNEQUAL SAMPLE SIZES IN A FOUR BY THREE FACTORIAL  
EXPERIMENT, AND ALSO INCLUDING DUNN'S PROCEDURE  
FOR PLANNED COMPARISON

---

ANOVAR PROCEDURE

The first requirement is a table of information as shown in Table (i).

Table (i)

RESPONDENT CLASS (Factor A)	SUBJECT	<u>Concept</u> BANK CLASS - B Factor			TOTAL
		My Bank	Other Banks	The Ideal Bank	
		b <sub>1</sub>	b <sub>2</sub>	b <sub>3</sub>	
Private Household Consumers    a <sub>1</sub>	1				= P <sub>1</sub>
	2				= P <sub>2</sub>
	.				.
	.				.
	n <sub>i</sub>				= P <sub>ni</sub>
Commercial Consumers    a <sub>2</sub>	1				= P <sub>ni+1</sub>
	2				= P <sub>ni+2</sub>
	.				.
	.				.
	n <sub>j</sub>				= P <sub>ni+nj</sub>
Bank Officers    a <sub>3</sub>	1				= P <sub>ni+nj+1</sub>
	2				= P <sub>ni+nj+2</sub>
	.				.
	.				.
	n <sub>k</sub>				= P <sub>ni+nj+nk</sub>
Bank Presidents    a <sub>4</sub>	1				= P <sub>ni+nj+nk+1</sub>
	2				.
	.				.
	.				.
	n <sub>l</sub>				= P <sub>ni+nj+nk+nl</sub>

Scores for each respondent are the sum of all scores on a concept for a particular bank class. These scores are then entered in Table (i).

The second step is the development of an AB summary table as shown in Table (ii).

Table (ii)

	$b_1$	$b_2$	$b_3$	TOTAL
$a_1$				
$a_2$				
$a_3$				
$a_4$				
				G Grand Total

Each cell in the above matrix is the sum of all respondents scores in each group -- bank class cell of Table (i). In addition, the total column are summed as shown above.

The third step is a modification because of unequal cell sizes. The use of unweighted means is employed where cell sizes are unequal, to establish cell n equality. This is done by dividing each cell entry in Table (ii) by the number of subjects in that cell. Thus a new summary table  $AB_{ij}$  is developed where  $AB'_{ij} = AB_{ij}/n_i$ . The prime denotes mean entries.

A note should be made on the use of symbols when using the un-weighted means method.

$n_i$  = number of respondents in each sample size, by respondent group

$p$  = number of respondent groups or samples (4)

$q$  = number of bank classes (5)

The degrees of freedom for sums of squares change slightly. In this unweighted means method  $np$  is replaced with  $N$  throughout, where  $N = \sum n_i$ . For example,

$p (n - 1)$  becomes  $N - p$

$p (n - 1) (q - 1)$  becomes  $(N - p) (q - 1)$ .

Using the preceding information an analysis of variance table can be constructed showing the computational procedure. See Table (iii). The formulas and the source of the formulas components are found in table (iiii).

Table (iii)

ANALYSIS OF VARIANCE FOR THE UNWEIGHTED MEANS,  
REPEATED MEASURES CASE

Source of Variation	Computational Formula	df
<u>BETWEEN SUBJECTS</u>		N - 1
A	$\frac{p}{\sum (1/n_i)} \left[ (\sum A_i^2)/q - (G^2/pg) \right]$	p - 1
Subjects w. groups	$\left[ (\sum P^2_m)/q \right] - \left[ \sum (A_i^2/n_i q) \right]$	N - p
<u>WITHIN SUBJECTS</u>		N (q - 1)
B	$\frac{p}{\sum (1/n_i)} \left[ (\sum B_j^2)/p - (G^2/pg) \right]$	q - 1
AB	$\frac{p}{\sum (1/n_i)} \left[ \sum (AB_{ij})^2 - (\sum A_i^2)/q - (\sum B_j^2)/p + (G^2/pg) \right]$	(p-1)(q-1)
B x Subj. w. grps.	$\left[ X^2 \right] - \sum \left[ (AB_{ij})^2/n_i \right] - \left[ (\sum P^2_m)/q \right] + \left[ \sum (A_i^2/n_i q) \right]$	(N-p)(q-1)

TABLE (iiii)

FORMULAS FOR ANOVAR WITH UNEQUAL CELL SIZES AND  
THE SOURCE OF THE FORMULAS COMPONENTS

FORMULA	SOURCE OF MAJOR COMPONENTS	
$G'^2/pg$	$G'$ from $AB'_{ij}$	summary table
$(\sum A_i'^2)/q$	$A_i'$ from $AB'_{ij}$	summary table
$(\sum B_j'^2)/p$	$B_j'$ from $AB'_{ij}$	summary table
$\sum (AB'_{ij})^2$	$AB'_{ij}$ from each cell in $AB'_{ij}$ summary table	
$\sum X^2$	}	All of these formulas derived from original summary tables (i) and (ii)
$\sum (A_i^2/n_i q)$		
$\sum \left[ (AB_{ij})^2/n_i \right]$		
$(\sum P_m^2)/q$		

## DUNN'S PROCEDURE

The first step is to determine what the planned comparisons are. These comparisons are group one with group four; group one with group three; group two with group four; and group two with group three, for each of the levels of factor B. For each of the levels of factor A, two comparisons are planned. These comparisons are trial one with trial three, and trial one with trial two.

The second step is to compute the pooled mean square. The formula for the pooled mean square as in this analysis requires the following formula:

$$\text{pooled MS} = \frac{(df_1) (MS_{\text{error } 1}) + (df_2) (MS_{\text{error } 2})}{df_1 + df_2}$$

The pooled MS then becomes part of the following statistic for comparisons between groups:

$$t = \frac{\bar{X}_{jT_i} - \bar{X}_{j'T_i}}{\text{Pooled MS} \sqrt{\frac{1}{N_j} + \frac{1}{N_{j'}}}}$$

where  $\bar{X}_{jT_i}$  = cell mean of group j in trial  $T_i$ .

$\bar{X}_{j'T_i}$  = cell mean of group j' in trial  $T_i$ .

$N_j$  = number of respondents in the sample j.

$N_{j'}$  = number of respondents in the sample j'.

This t statistic is compared to a critical value of 2.50 as contained in Dunn's Multiple Comparison Test Tables as published by Kirk.<sup>1</sup>

For the two comparison of the levels of B, the statistic is of a slightly different form because the sample size is constant for each comparison. The formula is:

---

<sup>1</sup>Kirk, p. 551.

$$t = \frac{\bar{X}_{jTi} - \bar{X}_{jTi'}}{\sqrt{\frac{2}{N_k} (MS_{\text{error } T})}}$$

where  $\bar{X}_{jTi}$  = cell mean of trial i for group j

$\bar{X}_{jTi'}$  = cell mean of trial i' for group j

$N_k$  = number of respondents in group j

$MS_{\text{error } T}$  = Mean Square error term for trials

This t statistic was compared to a critical value of 2.50 as contained in Dunn's Multiple Comparison Test Tables as published by Kirk.

## BIBLIOGRAPHY



## BIBLIOGRAPHY

### Books

- Alderson, Wroe. *Market Behavior and Executive Action*.  
Homewood, Illinois: Richard D. Irwin, Inc., 1957.
- Alderson, Wroe. "The Analytical Framework for Marketing."  
*Marketing Classics*. Edited by Ben M. Enis and Keith  
K. Cox. Boston: Allyn and Bacon, Inc., 1969.
- Alhadeff, David A. "Monopolistic Competition and Banking  
Markets." *Monopolistic Competition Theory:  
Studies in Impact*. Edited by Robert E. Kuenne.  
New York: John Wiley and Sons, Inc., 1967.
- Assael, Henry, and Day, George S. "Attitudes and Awareness  
as Predictors of Market Share." *Research in Consumer  
Behavior*. Edited by David T. Kollat, Roger D.  
Blackwell, and James F. Engel. New York: Holt,  
Rinehart, and Winston, Inc., 1970.
- Backman, Jules. "Pricing." *Science in Marketing*. Edited  
by George Schwartz. New York: John Wiley and  
Sons, Inc., 1965.
- Backstrom, Charles H., and Hursh, Gerald D. *Survey Research*.  
Chicago: Northwestern University Press, 1963.
- Bartels, Robert. "Development of Marketing Thought: A  
Brief History." *Science in Marketing*. Edited by  
George Schwartz, Chapter 4. New York: Wiley Pub-  
lishing Co., 1965.
- Baughn, William H., and Walker, Charles E. (eds.) *The  
Bankers Handbook*. Homewood, Illinois: Dow Jones-  
Irwin, Inc., 1966.
- Baumol, William J. *Business Behavior, Value & Growth*.  
New York: MacMillan, 1959.
- Benson, Oliver. *Political Science Laboratory*. Columbus,  
Ohio: Charles E. Merrill Publishing Co., 1969.
- Borden, Neil H. "Concept of the Marketing Mix." *Science in  
Marketing*. Edited by George Schwartz, Chapter 13.  
New York: Wiley & Sons, 1965.

- Brimmer, Andrew F. "Market Structure, Public Convenience and the Regulation of Bank Mergers." *Banking Markets and Financial Institutions*. Edited by Thomas G. Giles and Vincent P. Apilado. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- Brinton, James E. "Deriving an Attitude Scale from Semantic Differential Data." *Semantic Differential Technique*. Edited by James G. Snider and Charles E. Osgood. Chicago: Aldine Publishing Company, 1969.
- Bunting, John R., Jr. "One-Bank Holding Companies: A Banker's View." *Banking Markets and Financial Institutions*. Edited by Thomas G. Giles and Vincent P. Apilado. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- Butler, L. R. "Customer Behavior Patterns at Bank Branches." *Burroughs Clearing House*. (October, 1969), 30-31.
- Chamberlin, E. H. *The Theory of Monopolistic Competition*. Fifth Edition. Cambridge: Harvard University Press, 1947.
- Cox, Reavis. "Consumer Convenience and the Retail Structure of Cities." *Marketing Classics*. Edited by Ben M. Enis and Keith Cox. Boston: Allyn and Bacon, Inc., 1969.
- Cox, Reavis. "Introduction." *Theory in Marketing*. Edited by Reavis Cox, Wroe Alderson, Stanley J. Shapiro. Homewood, Illinois: Richard D. Irwin, Inc., 1964.
- Dewey, Donald. *Monopoly in Economics and Law*. Chicago: Rand McNalley & Co., 1959.
- Dietz, Stephens. "Making Marketing Information Systems Work Better." *Business Management*, (December, 1970), 15-16.
- Engel, James F., Kollat, David T., and Blackwell, Roger D. *Consumer Behavior*. New York: Holt, Rinehart and Winston, Inc., 1968.
- Fellner, William John. *Competition Among the Few*. New York: A. A. Knopf, 1949.
- Fischer, Gerald C. *American Banking Structure*. New York: Columbia University Press, 1968.
-

- Ford, Leroy H., Jr., and Meisels, Murray. "Social Desirability and the Semantic Differential." *Semantic Differential Technique*. Edited by James G. Snider and Charles E. Osgood. Chicago: Aldine Publishing Company, 1969.
- Foundation for Full Service Banks. *Community Opinion Leaders' Views of Banks and Bankers in 1970*. Report of a survey conducted by Louis Harris and Associates. Philadelphia: Foundation for Full Service Banks, 1970.
- Foundation for Full Service Banks. *American Public's View of Banks and Bankers in 1970*. Report of a survey conducted by Louis Harris and Associates. Philadelphia: Foundation for Full Service Banks, 1970.
- Friedman, C. Jack, and Gladden, John W. "Objective Measurement of Social Role Concepts Via the Semantic Differential." *Semantic Differential Technique*. Edited by James G. Snider and Charles E. Osgood. Chicago: Aldine Publishing Company, 1969.
- Galbraith, John K. *The Affluent Society*. Boston: Houghton Mifflin Co., 1958.
- Galbraith, John K. *The New Industrial State*. Boston: Houghton Mifflin Co., 1967.
- Goldstucker, Jac. "Trading Areas." *Science in Marketing*. Edited by George Schwartz. New York: John Wiley and Sons, Inc., 1965.
- Green, Paul E., and Tull, Donald S. *Research for Marketing Decisions*. Second Edition. Englewood Cliffs, New Jersey: Prentice-Hall, Inc., 1970.
- Greenbaum, Stuart I. "Competition and Efficiency in the Banking System--Empirical Research and Its Policy Implications," *Banking Markets and Financial Institutions*. Edited by Thomas G. Giles and Vincent P. Apilado. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- Grether, E. T. "Chamberlin's Theory of Monopolistic Competition and the Literature of Marketing." *Monopolistic Competition Theory: Studies in Impact*. Edited by Robert E. Kuenne. New York: John Wiley & Sons, Inc., 1967.
-

- Gultman, Louis. "The Basis for Scalogram Analysis." *Measurement and Prediction*. Edited by Samuel A. Stouffer. Princeton, N. J.: Princeton University Press, 1950.
- Halbert, Michael H. "The Requirements for Theory in Marketing." *Theory in Marketing*. Edited by Reavis Cox, Wroe Alderson, and Stanley J. Shapiro. Homewood, Illinois: Richard D. Irwin, Inc., 1964.
- Hamilton, David. "Marketing Science: Usefulness to the Consumer." *Science In Marketing*. Edited by George Schwartz. New York: John Wiley and Sons, Inc., 1965.
- Hansen, Morris H., Hurwitz, William N., and Madow, William G. *Sample Survey Methods and Theory, Volume I*. New York: John Wiley and Sons, Inc., 1953.
- Hibdon, James E. *Price and Welfare Theory*. New York: McGraw-Hill, 1969.
- Hodges, Luther H., Jr., and Tillman, Rollie Jr. *Bank Marketing: Text and Cases*. Boston: Addison-Wesley, 1968.
- Horvitz, Paul M. "Stimulating Bank Competition Through Regulatory Action." *Banking Markets and Financial Institutions*. Edited by Thomas G. Giles and Vincent P. Apilado. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- Howard, John A., and Sheth, Jagdish N. *The Theory of Buyer Behavior*. New York: John Wiley and Sons, Inc., 1969.
- Jacobs, Donald. "The Framework of Commercial Bank Regulation: An Appraisal." *Innovations in Bank Management*. Edited by Paul F. Jessup. New York: Holt, Rinehart, and Winston, 1969.
- Kefauver, Estes. *In a Few Hands*. New York: Pantheon Books, 1965.
- Keith, Robert J. "The Marketing Revolution." *Marketing Classics*. Edited by Ben M. Enis and Keith Cox. Boston: Allyn and Bacon, Inc., 1969.
- Kerlinger, Fred N. *Foundations of Behavioral Research*. New York: Holt, Rinehart, & Winston, Inc., 1964.
- King, Robert L. "The Marketing Concept." *Science in Marketing*. Edited by George Schwartz. New York: Wiley Publishing Company, 1965.

- Kirk, Roger E. *Experimental Design: Procedures for the Behavioral Sciences*. Belmont, California: Brooks/Cole Publishing Company, 1968.
- Kollat, David T., Blackwell, Roger D., and Engel, James F. *Research in Consumer Behavior*. New York: Holt, Rinehart, and Winston, Inc., 1970.
- La Londe, Bernard J. "Locational Strategy as an Element in the Design of Marketing Systems." *Managerial Marketing Policies and Decisions*. Edited by Taylor Melcan, Samuel Smith, and John Wheatley. Boston: Houghton Mifflin Company, 1970.
- Lazer, William. "Competition, Innovation, and Marketing Management." *Managerial Marketing Policies and Decisions*. Edited by Taylor Melcan, Samuel Smith, and John Wheatley. Boston: Houghton Mifflin Company, 1970.
- Leftwich, Richard H. *The Price System and Resource Allocation*. Third Edition. New York: Holt, Rinehart, and Winston, 1966.
- Levitt, Theodore. "Marketing Myopia." *Marketing Classics*. Edited by Ben M. Enis and Keith Cox. Boston: Allyn and Bacon, Inc., 1969.
- Lockley, Lawrence C. "An Approach to Marketing Theory." *Theory in Marketing*. Edited by Reavis Cox, Wroe Alderson, and Stanley J. Shapiro. Homewood, Illinois: Richard D. Irwin, Inc., 1964.
- Mendenhall, William, Ott, Lyman, and Scheaffer, Richard L. *Elementary Survey Sampling*. Belmont, California: Wadsworth Publishing Company, 1971.
- Messick, Samuel J. "Metric Properties of the Semantic Differential." *Semantic Differential Technique*. Edited by James G. Snider and Charles E. Osgood. Chicago: Aldine Publishing Company, 1969.
- Mitchell, George W. "Exogenous Forces in the Development of Our Banking System." *Banking Markets and Financial Institutions*. Edited by Thomas G. Giles and Vincent P. Apilado. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- Mote, Larry P. "Competition in Banking: The Evidence." *Innovations in Bank Management*. Edited by Paul F. Jessup. New York: Holt, Rinehart, and Winston, 1969.

- Mote, Larry R. "Competition in Banking: The Issues." *Innovations in Bank Management*. Edited by Paul F. Jessup. New York: Holt, Rinehart & Winston, 1969.
- Mote, Larry R. "A Conceptual Optimal Banking Structure for the United States." *Banking Markets and Financial Institutions*. Edited by Thomas G. Giles and Vincent P. Apilado. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- McInnes, William. "A Conceptual Approach to Marketing." *Theory in Marketing*. Edited by Reavis Cox, Wroe Alderson, Stanley Shapiro. Homewood, Illinois: Richard D. Irwin Inc., 1964.
- McKeachie, W. J., and Doyle, Charlotte L. *Psychology*. Reading, Massachusetts: Addison Wesley Publishing Company, Inc., 1966.
- McKitterick, J. B. "What is the Marketing Management Concept?" *Marketing Classics*. Edited by Ben M. Enis and Keith Cox. Boston: Allyn and Bacon, Inc., 1969.
- Nadler, Paul S. "One-Bank Holding Companies: The Public Interest." *Banking Markets and Financial Institutions*. Edited by Thomas G. Giles and Vincent P. Apilado. Homewood, Illinois: Richard D. Irwin, Inc., 1971.
- Norman, Warren T. "Stability Characteristics of the Semantic Differential." *Semantic Differential Technique*. Edited by James G. Snider and Charles E. Osgood. Chicago: Aldine Publishing Company, 1969.
- Osgood, Charles E., Suci, George J., and Tannenbaum, Percy H. *The Measurement of Meaning*. Urbana: University of Illinois Press, 1957.
- Oxenfeldt, Alfred R. "Multi-Stage Approach to Pricing." *Marketing Classics*. Edited by Ben M. Enis and Keith Cox. Boston: Allyn and Bacon, Inc., 1969.
- Phillips, Almarin. "Competition, Confusion, and Commercial Banking." *Innovations in Bank Management*. Edited by Paul F. Jessup. New York: Holt, Rinehart and Winston, 1969.
- Robinson, E.A.G. *The Structure of Competitive Industry*. Chicago: University of Chicago Press, 1958.
- Robinson, Joan. *Economics of Imperfect Competition*. London: Macmillan, 1954.

- Smith, Wendell R. "Product Differentiation and Market Segmentation as Alternative Marketing Strategies." *Marketing Classics*. Edited by Ben M. Enis and Keith Cox. Boston: Allyn and Bacon, Inc., 1969.
- Spurr, William A., and Bonini, Charles P. *Statistical Analysis for Business Decisions*. Homewood, Illinois: Richard D. Irwin, Inc., 1967.
- Stewart, John B. "Product Development." *Science in Marketing*. Edited by George Schwartz. New York: John Wiley and Sons, Inc., 1965.
- Thurstone, L. L. and Chave, E. J. *The Measurement of Attitude*. Chicago: University of Chicago Press, 1929.
- Uhl, Kenneth P., and Schoner, Bertram. *Marketing Research: Information Systems and Decision Making*. New York: John Wiley and Sons, Inc., 1969.
- Williams, John E. "Connotations of Racial Concepts and Color Names." *Semantic Differential Technique*. Edited by James G. Snider, Charles E. Osgood. Chicago: Aldine Publishing Company, 1969.
- Winer, B. J. *Statistical Principles in Experimental Design*. New York: McGraw-Hill Book Company, Inc., 1962.

#### Periodicals

- Adler, Lee. "Systems Approach to Marketing." *Harvard Business Review*, (May-June, 1967), 105-118.
- Alhadeff, David A. "Bank Mergers: Competition Versus Banking Factors." *Southern Economic Journal*, (January, 1963).
- Amstutz, Arnold E. "Market Oriented Management Systems: The Current Status." *Journal of Marketing Research*, Vol. 6, No. 4 (November, 1969), 481-496.
- Austin, D. V. "Defining the Market Area of a Bank." *Bankers Magazine*, (Spring, 1969), 64-77.
- "Banking Structure Changes." *Banking*, (May, 1970), 28.
- "Bank Switching--Why It Occurs." *Banking*, (December, 1970), 53.

- Bell, F. W., and Murphy, N. B. "Impact of Market Structure on the Price of a Commercial Banking Service." *Review of Economics and Statistics*, (May, 1969), 210-213.
- "Biggest Bank Marketer Problem for '70s is Generation Gap, Stults Says." *Advertising Age*, (November 10, 1969), 4.
- Bishop, W. R., and Brown, E. H. "Analysis of Spatial Shopping Behavior." *Journal of Retailing*, (Summer, 1969), 23-30.
- Bliss, Perry. "Supply Considerations and Shopper Convenience." *Journal of Marketing*, (July, 1960), 43-45.
- Bogie, W. P. "More Public Views on Banking." *Banking*, (March, 1970), 37.
- Bogie, W. P. "Today's Typical Bank President." *Banking*, (June, 1969), 37.
- Brien, R. H., and Stafford, J. E. "The Myth of Marketing in Banking." *Business Horizons*, (Spring, 1967).
- Butler, L. R. "Customer Behavior Patterns at Bank Branches." *Burroughs Clearing House*, (October, 1969), 30-31.
- Buzzell, Robert E. "What's Ahead for Marketing Managers?" *Journal of Marketing*, (March, 1970), 3-10.
- Camp, W. B. "Maximizing Competition in the Financial Market." *Commercial and Financial Chronicle*, (October 19, 1967), 1455-1486.
- Carroll, D. T. "Ten Commandments for Bank Marketing." *Bankers Magazine*, (Autumn, 1970), 74-80.
- Chandler, Lester. "Monopolistic Elements in Commercial Banking." *Journal of Political Economy*, (February, 1938), 21-25.
- Crosse, Howard D. "Banking Structure and Competition." *Journal of Finance*, (May, 1965), 347-351.
- Dietz, Stephens. "Making Marketing Information Systems Work Better." *Business Management*, (December, 1970), 15-16.
- "Differences That Consumer Perceives Are Ones that Count." *Advertising Age*, (July 27, 1970), 44.



- Dix, A. M. "Critical Comments from an Ex-Customer." *Banking*, (December, 1970), 65.
- Donnahoe, A. S. "Can Advertising Markets Be Defined or Measured as Geographical Areas?" *Journal of Marketing*, (October, 1953).
- Donnelly, James H., and Ivancevich, John M. "How Marketing Oriented are Commercial Banks?" *Banking*, (February, 1969), 59-60.
- Edwards, Franklin R. "The Banking Competition Controversy." *National Banking Review*, (September, 1965), 2-12.
- "Emerging Trends in Bank Marketing." *Bankers Monthly*, August 15, 1969, p. 9-16.
- Engel, J. F. "Personality Measures and Market Segmentation." *Business Horizons*, (June, 1969), 61-70.
- Euston, A. F. "Site Selection for New Bank Buildings." *Banking*, (October, 1967), 43.
- Federal Reserve Bank of Chicago. "Bank Markets and Services." *Business Conditions*, (May, 1967).
- Gelb, G. M., and Stafford, J. E. "Hidden Barrier to Effective Bank Marketing." *Banking*, (October, 1968), 73-75.
- Green, P. E. "Measurement and Data Analysis." *Journal of Marketing*, (January, 1970), 15-17.
- Green, P. E., and Rao, V. R. "Rating Scales and Information Recovery--How Many Scales and Response Categories to Use?" *Journal of Marketing*, (July, 1970), 33-39.
- Haas, Robert W. "Marketing Concept Held Key to 'Less-Check' Services." *Bankers Monthly Magazine*, September 15, 1969, pp. 34-38.
- Hirsch, H. D. "New Approaches in Bank Marketing." *Banking*, (October, 1969), 45-46.
- Holland, Robert. "Research Into Banking Structure on Competition." *Federal Reserve Bulletin*, (November, 1964), p. 1391.
- Huff, D. L. "Defining and Estimating a Trading Area." *Journal of Marketing*, (July, 1964).

- Johnson, E. M. "Banking's Image. . .Has It Really Changed?" *Burroughs Clearing House*, (September, 1969), 35.
- Johnson, E. M. "How to Measure Your Bank's Image." *Banking*, (December, 1969), 63-64.
- Katz, D. "The Functional Approach to the Study of Attitudes." *Public Opinion Quarterly*, Vol. 24 (1960), pp. 163-204.
- Keane, John G. "Some Observations on Marketing Research in Top Management Decision Making." *Journal of Marketing*, (October, 1969), 10-14.
- Kelley, Eugene J. "The Importance of Convenience in Consumer Purchasing." *Journal of Marketing*, (July, 1958), 32-38.
- Kelley, R. F., and Stephenson, R. "Semantic Differential: An Information Source for Designing Retail Patronage Appeals." *Journal of Marketing*, (October, 1967), 43-47.
- Kendrick, S. C. "Role of Merchandising in Bank Marketing." *Banking*, (December, 1967), 73-75.
- Kerley, J. K. "Semantic Generalization in the Formation of Consumer Attitudes." *Journal of Marketing Research*, (August, 1967), 314-317.
- Kirk, J. "Customers Asked to Judge Their Banks." *Banking*, (February, 1970), 68.
- Kotler, Phillip. "A Decision for the Firms Marketing Nerve Center." *Business Horizons*, Vol. 9, No. 3 (Fall, 1966), 63-74.
- Kotler, Philip and Levy, Sidney J. "Broadening the Concept of Marketing." *Journal of Marketing*, (January, 1969), 10-15.
- Kubick, R. R. "Test the Concept, Not the Product." *Business Management*, (July, 1967), 58-62.
- Landon, E. Laird Jr. "Order Bias, the Ideal Rating, and the Semantic Differential." *Journal of Marketing Research*, (August, 1971), 375-378.
- Lavidge, Robert J. "The Growing Responsibilities of Marketing." *Journal of Marketing*, (January, 1970), 25-28.

- Lewis, Richard J., and Erickson, Leo G. "Marketing Systems and Marketing Functions: A Synthesis." *Journal of Marketing*, Vol. 33, No. 4 (July, 1969), 10-14.
- Lewiston, D. S. G. "Just What is Marketing," *Banking*, (September, 1966), 67-68.
- Likert, R. A. "A Technique for the Measurement of Attitudes." *Archives of Psychology*, No. 140 (1932), 1-55.
- Lindquist, Robert. "Marketing Comes to Banking." *Banking*, (January, 1969) 41-43.
- Little, Wallace I. "The Integrated Approach to Marketing." *Journal of Marketing*, (April, 1967), 32-38.
- May, W. F. "Total Concept of Marketing." *Advanced Management Journal*, (April, 1967), 20-26.
- Mermis, J. A. "Salient Findings of a Customer Survey." *Burroughs Clearing House*, (August, 1970), 32-33.
- Miller, W. R., Jr. "Banking's Future--Seen Through the Eyes of a Marketing Man." *Banking*, (February, 1968), 67-68.
- Mindak, William A. "Fitting the Semantic Differential to the Marketing Problem." *Journal of Marketing*, XXV (April, 1961), 28-33.
- Mitchell, G. W. "Bank Competition in the '70s." *Banking*, (January, 1969), 25-26.
- Monnot, C. L. III, and Hamm, B. C. "Do New Buildings Attract Deposits?" *Banking*, (August, 1967), 110-11.
- Motter, David C. "Bank Formation and the Public Interest." *National Banking Review*, (March, 1965).
- Mueller, Eva. "Ten Years of Consumer Attitude Surveys: Their Forecasting Record." *Journal of the American Statistical Association*, (December, 1964), 987-1005.
- Muse, William V. and Kegerris, Robert J. "Technological Innovation and Marketing Management." *Journal of Marketing*, (October, 1969), 3-9.
- Nadler, P. S. "What Banks Must Do to Improve Their Image." *Commercial and Financial Chronicle*, (October, 1969), 1051.
- Nadler, P. S. "What's Ahead for Regulation Q?" *Banking*, (December, 1967), 43-45.
-

- Newbury, James H. "Banking Marketing Calls for Realism." *Banking*, (June, 1966), 69-72.
- O'Neill, Harry W. "Pretesting Advertising With the Differential Attitude Technique." *Journal of Marketing*, (January, 1963), 20-24.
- Portis, Bernard. "Psychological Concepts for Consumer Research," *Journal of Advertising Research*, (September, 1966), 31-36.
- Pratt, Robert W., Jr. "Consumer Behavior: Some Psychological Aspects." *Science in Marketing*. Edited by George Schwartz. New York: John Wiley and Sons, Inc., 1965.
- "Probe Attitudes to Set Marketing Goals: Honomichl." *Advertising Age*, (October, 1967), 10.
- Reiser, R. "Shared Consumer Attitudes are Key to Segmenting Markets." *Advertising Age*, (December 19, 1966), 1.
- Riday, J. W. "Bankers Discuss Market Research Techniques." *Banking*, (February, 1967), 75-78.
- Rogers, N. S. "Crucial Differences in Banking in the 1970's Compared to 1960's." *Commercial and Financial Chronicle*, (November 12, 1970), 1379.
- Roman, H. S. "Semantic Generalization in Formation of Consumer Attitudes." *Journal of Marketing Research*, (August, 1969), 369-373.
- Roszbach, L. B., Jr. "How Banks Achieve Effective Sales Training," *Banking*, (January, 1970), 41-43.
- Sass, R. "Case for Retail Banking." *Banking*, (June, 1967), 43-44.
- Slurzberg, E. "Why Won't Bank Management Exploit Marketing Research?" *Banking*, (March, 1969), 69.
- Smith, Tynan. "Research on Banking Structure and Performance." *Federal Reserve Bulletin*, (April, 1966), 488-498.
- Smith, William Paul. "Measures of Banking Structure and Competition." *Federal Reserve Bulletin*, (September, 1969), 1212-1221.
-

- Stasch, Stanley L. "Systems Analysis for Controlling and Improving Marketing Performance." *Journal of Marketing*, Vol. 33, No. 1 (April, 1969), 12-19.
- Stokes, Edwin. "Public Convenience and Advantage in Applications for New Banks." *Banking Law Journal*, (November, 1957).
- "Survey Finds Gap Between Bank Execs' Ad Belief and Practice." *Advertising Age*, (July 10, 1967), 54.
- "Survey of Buying Power." *Sales Management Magazine*, (June, 1971).
- Twedt, D. W. "How Does Brand Awareness-Attitude Affect Marketing Strategy?" *Journal of Marketing*, (October, 1967), 64-66.
- Udell, J. G. "Can Attitude Measurement Predict Consumer Behavior?" *Journal of Marketing*, (October, 1965), 46-50.
- Udell, J. G. "How Important is Pricing in Competitive Strategy?" *Journal of Marketing*, (January, 1964), 44-48.
- Walker, K. R. "Marketing Research: A Long-Range Profit-Planning Tool." *Industrial Marketing*, (November, 1969), 54-55.
- Wasem, G. M. "Bank Marketing 'Laws'--What Appeals Really Work?" *Burroughs Clearing House*, (February, 1969), 32-33.
- Wasem, G. M. "Merge Into Marketing." *Banking*, (October, 1966), 75-76.
- Wasem, G. M. "Planning--Critical Basis for Bank Marketing." *Burroughs Clearing House*, (January, 1970), 24-26.
- Wasem, G. M. "Some Marketing Myths Deflated." *Banking*, (February, 1968), 69-70.
- Wasem, G. M. "Something Old, Something New: Marketing." *Banking*, (July, 1966), 69-70.
- Wasem, George M. "The Triple Dilemma of Bank Marketing." *The Bankers Magazine*, (Autumn, 1969), 65-69.
- West, R. S. "Criteria for Banks in Their Urban Dilemma." *Banking*, (August, 1969), 39-40.

"What Customers Think About the Banks." *Banker*, (March, 1967), 198-205.

"What is a Bank's Market Area?" *Banking*, (August, 1968), 49-50.

Wright, R. M. "Defining Markets for Analysis." *Financial Executive*, (April, 1967), 62.

#### Others

Randall, K. A. Interview with F.D.I.C. Chairman. *Burroughs Clearing House*, March, 1970, 23.

Texas v. Airline National Bank, 398 S.W.2d 805, (1966).

U. S. v. Philadelphia National Bank, 374 U.S. 321, 357-58 (1963).