

IMPORTANCE OF TAGLINES IN SERVICE BRANDING **(WITH SPECIAL ATTENTION TO BANKING SECTOR)**

Dhanyasree VK*

Jisha S. Kumar**

Abstract

Taglines are combination of simple and catchy words used to give idea about a product or service. They are created for advertising purpose. A good tagline carries overall benefit of what it being advertised, whether it is a product or service. Intangibility is a unique feature of service sector which makes advertising a difficult task. The present study focused on banking services. Hundred customers from five major commercial banks in India are personally interviewed. The results revealed that majority of customers noticed taglines along with bank name and they feel that these taglines met their expectations about banking services.

Keywords:

Taglines;
Branding;
Service branding;

* **Former Postgraduate student, Department of Commerce, SB College, Changannasery, Kerala, India**

** **Head, Department of Commerce, Sree Krishna College, Guruvayur, Kerala, India**

1. Introduction

Taglines are short, easily memorable description added along with brand name and logo. It is a group of two or more simple, but catchy words which get easily stuck in people's mind. Well prepared taglines are self explanatory. It is used as a supplementary expression in promoting a product or service. Taglines create a lasting effect during a short encounter with the recipient. Tagline offers information that can easily remembered. It should help the audience understand bigger picture in short run. Taglines may be humorous, serious and inspirational. Humorous taglines present an idea by using sayings and phrases that will entertain the audience and create a sense of fun. Serious taglines involve overwhelming emotions; intended to take action. Inspirational taglines make people think more about common problems and cause them to seek deeper answers regarding an issue (Wikipedia, 2018).

Branding means using marketing and communication tools to create a perception of value in the minds of target customers. It is the process of giving a name, term, sign, symbol, design or a combination of these that identifies maker or producer of a product or service (Emmanuel M, 2008). Marketers, once, believed that techniques of branding a product and branding a service were same and both needed same recognition. They gave least consideration to the unique characteristics of services. Four important characteristics of services are, it is intangible, heterogeneous, inseparable between production and consumption and perishable. These unique characters made branding services, a difficult assignment. People can experience service, but their perception depends on individual attitude. Taglines are important in service sector mainly because of these special characteristics. As services are intangible, it doesn't have any physical existence. So to create brand loyalty, more attention must be given. Taglines add extra perks to service brand building. Attractive Taglines pierce more into the mind of people and they remember it for a long time.

Review of Literature

The tertiary sector of economy, today, faces tremendous changes especially in developing countries. In order to cope up with new challenges, marketers of service sector adopt various techniques. Modern marketers, now, recognise the importance of branding services. They identify that the principles used for branding products cannot be followed for branding services.

This is mainly due to the unique characteristics of services. Products are made, where services are delivered. Products are used where services are experienced. Products are tangible where services are intangible (www.davronmarketing.com). Products are separable where services are inseparable. However, the motivation behind branding products and branding services are similar. The way branding is applied and measured differs because of these different characteristics of services (Mackay M M, 2001). Krishnan, B C & Hartline, M D (2001) in their article '*Application of Brand Equity Measures in service markets*' state that traditionally, branding has been focused on tangible products, but in recent years the focus has expanded to include branding of services. de Chernatony & Mc Donald (1998) in their work '*Creating Powerful Brands in Consumer, Service and Industrial markets*' state that by branding services the customer can better understand the invisible product and what he or she is actually buying. They also state that other advantages of a strong brand are that it creates better margins by adding value to the service, build stable long term demand and increase market share. All these advantages add increased profitability of the company which is the main purpose of branding. De Chernatony & McDonald in the same work said that the growth of service sector led to increased competition where branding has become an important tool for gaining competitive advantages. In addition, branding services is more important as the customer has no tangible attributes for assessing the brand.

Brand building can be made more effective by including taglines. Taglines are self explanatory subtitle, used in addition to the actual title. Taglines are important to service sector, as it is intangible. Unlike products, services have no physical medium to examine. It is impossible to distinguish services by way of typical colour, packing or any other physical appearance. So including mind touching catchy words or slogans along with service brand name is a way for strong brand building.

Statement of Problem

Service Branding gains much importance in modern competitive scenario. People's perception about modern banking changed a lot. They always expect something more and it is really hard to satisfy them. Modern marketers always in search of new and innovative techniques to create strong brand position. Today, banking environment faces tremendous changes. In order to meet

with these challenges they adopt various techniques to remind in customer's mind. Major Banks in tertiary sector now include taglines along with their name and logo. Name of various commercial banks in India (George A, 2007) and their respective Taglines are listed below:

1. State Bank of India - With you all the way, Pure Banking Nothing - Else, the Nation's banks on us.
2. Central Bank of India - Central To you Since 1911, Build A Better Life Around Us
3. Bank of India - Relationship beyond Banking.
4. Punjab National Bank - The Name you can Bank Upon
5. Bank of Baroda - India's International Bank
6. UCO Bank – Honours your Trust.
7. Canara Bank - Together we can.
8. United Bank of India – The Bank that begins with “u”.
9. Dena Bank - Trusted Family Bank.
10. Syndicate Bank – Faithful, Friendly.
11. Union Bank of India - Good people to bank with.
12. Allahabad Bank – A Tradition of Trust
13. Indian Bank - Your Tech – Friendly Bank.
14. Bank of Maharashtra – One Family One Bank.
15. Indian Overseas Bank - Good People to Grow with.
16. Andhra Bank - Much more to do with you in focus.
17. Corporation Bank - A Premier Public Sector bank, Prosperity for all.
18. Oriental Bank of Commerce – Where every individual is committed
19. Punjab and Sind Bank - Where Service Is A Way Of Life
20. Vijaya Bank - A Friend You Can Bank On.
21. Federal Bank - Your Perfect Banking Partner.
22. HDFC Bank - We Understand Your World
23. ICICI Bank – Hum Hain Na!
24. South Indian Bank - Experience Next Generation Banking.
25. Karur Vyshya Bank – Smart Way to Bank.
26. IDFC Bank – We Understand your World.

27. Yes Bank – Experience our expertise.
 28. Axis Bank – Badhti ka naam Zindagi!

Objective

- To find out how far customers of banking sector are aware of Taglines along with their Bank name.
- To evaluate extend to which customers feel that these Taglines meet their service experience.

2. Research Method

The present study is purely based on primary data collected from customers through a pre structured questionnaire. Sample size limited to hundred. Twenty customers randomly selected from each Bank. Banks selected for the study: State Bank of India, Punjab National Bank, Canara Bank, Syndicate Bank, and Indian Bank. The study was based on three major questions. They are:

1. How long you are being their customers?
2. Have you ever noticed Taglines along with your bank's name?
3. Have you ever feel that this Tagline carry overall benefits you experiences from banking services?

In addition to this Demographic profile of the respondents such as Age, Qualification and income was also considered for the study.

3. Results and Analysis

Table 1

DEMOGRAPHIC PROFILE OF RESPONDENTS

PARTICULARS	FREQUENCY	%
Age of respondents		
Below 20	12	12
Between 21 - 60	78	78
61 & Above	10	10
Total	100	100

Income Level		
Below Rs. 25000 pm	50	50
Rs.25000- Rs.50000pm	33	33
Above Rs.50000 pm	17	17
Total	100	100
Qualification		
High School	26	26
Graduation	24	24
Post Graduation	21	21
Technical/Professional education	29	29
Total	100	100

The above table shows that 78 percent of respondents are adults. They frequently avail banking services. 12 respondents are teenagers and 10 respondents are senior citizens. Majority of respondents have higher educational qualification like graduation, post graduation or professional qualifications. 26 percent respondents have only high school education. 83 percent respondents belong to lower or middle income group. Only 17 percent belongs to higher income group.

Question 1: How long you are being their customers?

Table 2: Length of period for which respondents being customers of selected bank

Particulars	Less than			Total	Percentage
	5 years	Between 5 - 10 years	More than 10 years		
Age group					
Below 20	12	0	0	12	12
Between 21 - 60	15	29	34	78	78

Above 61	0	0	10	10	10
Total	27	29	44	100	100
Income					
Below 25000 pm	21	13	16	50	50
Between 25000-50000 pm	6	12	15	33	33
Above 50000 pm	0	4	13	17	17
Total	27	29	44	100	100
Educational qualification					
High school	13	6	7	26	26
Graduation	3	7	14	24	24
Post Graduation	4	9	8	21	21
Technical/Professional	7	7	15	29	29
Total	27	29	44	100	100

Source: Primary Data

The above table shows the length of period for which respondents being the customers of bank selected for the study. Demographic wise cross classification revealed that 78 percent customers belong to the age group Between 21 – 60 and 34 respondents (43.59 percent) among this age group had more than 10 years experience with the bank services. 42 percent respondents, who had income below Rs. 25000, were being customers for less than 5 years. However, 44 percent respondents had more than 10 years experience with bank services. 84 percent respondents who had higher educational qualifications were being customers for more than 10 years. 29 percent respondents were being customers for 5 – 10 years.

Question 2: Have you ever noticed Taglines along with your bank's name?

Table 3: Respondents noticed taglines or not.

Particulars	Yes	No	Total	Percentage
Age group				
Below 20	5	7	12	12
Between 21 - 60	67	11	78	78
Above 61	7	3	10	10

Total	79	21	100	100
Income				
Below 25000 pm	36	14	50	50
Between 25000-50000 pm	30	3	33	33
Above 50000 pm	13	4	17	17
Total	79	21	100	100
Educational qualification				
High school	16	10	26	26
Graduation	19	5	24	24
Post Graduation	18	3	21	21
Technical/Professional	26	3	29	29
Total	79	21	100	100

Source: Primary Data

The above table shows Demographic wise responses of hundred respondents. 79 percent respondents noticed taglines along with bank name. 67 customers who belong to adult group noticed taglines. Among 79 respondents who noticed taglines, 66 (79.52 percent) belong to lower income and middle income group and 63(85.14 percent) respondents had high educational qualifications.26 (32.91 percent) had professional or technical educational background. 21 percent respondents didn't noticed taglines. Among this 21respondents, 7 belong to age group below 20. 14 respondents belong to lower income group and 10 (38.46 percent) had only school education. Only 3 professionals and 3 post graduates didn't noticed taglines. 47.62 percent respondents who didn't notice taglines had only high school education.

Question 4: Have you ever felt that this Tagline carries overall benefit you experiences from banking services?

Table 4: Taglines carry overall benefit experiences from banking services.

Particulars	Yes	No	No Opinion	Total	Percentage
Age group					
Below 20	2	2	8	12	12
Between 21 - 60	48	16	14	78	78

Above 61	6	3	1	10	10
Total	56	21	23	100	100
Income					
Below 25000 pm	23	13	14	50	50
Between 25000-50000 pm	21	5	7	33	33
Above 50000 pm	12	3	2	17	19
Total	56	21	23	100	100
Educational qualification					
High school	9	4	13	26	26
Graduation	16	6	2	24	24
Post Graduation	12	6	3	21	21
Technical/Professional	19	5	5	29	29
Total	56	21	23	100	100

Source: Primary Data

The above table analyses demographically, whether the customers feel that taglines carry overall benefits they experiences from banking services. Three point scales rating on the question revealed 56 percent feel that taglines carry the benefits they actually enjoyed, 21 percent didn't feel the same and 23 percent didn't give any opinion. 48 respondents (85.71 percent) who think well on taglines belong to adult group; only 2 respondents (3.57 percent) belong to age group below 20. They think least about this. Those who feel taglines carry benefits they enjoyed, 37.5 percent belong to middle income group and 41.05 percent belong to lower income group. 19.05 percent respondents who had high school education responded that they didn't feel taglines carry any benefits.

Findings

- Majority of people who noticed taglines belong to the age group between 21 – 60. This implies that adults frequently visit their bank for availing various services and Taglines influence them very much.
- Educated people noticed taglines and they agree that these taglines carry overall benefits they enjoyed.

- Customers who belong to age group below 20 didn't noticed taglines. They think least about over all benefits carried by taglines. This is mainly because they had short length of relationship with bank branch(less than 5 years).
- 10 respondents were senior citizens. All of them were being customers of bank for more than 10 years. 70 percent of them noticed taglines and 60 percent feel that taglines carry overall benefits they experienced. Since they had a good length of relationship with bank branch, taglines pierce into their mind and they remember it.
- Irrespective of income level, people noticed taglines. In case of lower income group 72 percent noticed taglines.90.90 percent of middle income group and 76.47 percent of higher income group also agreed the same.56 percent feel that taglines carry the benefits they experienced from bank.
- Majority of respondents, irrespective of their educational background (79 percent) noticed taglines. 56 percent feel well on taglines. 23 percent didn't give any opinion in this regard.

4. Conclusion

Brand building is a difficult task in a highly competitive environment. Marketers select various innovative techniques to face challenges in the ever changing world. Taglines or Tags help brand name to penetrate in to the heart of customers and they remember it for a long time. Service sector need assistance of taglines for strong brand positioning, because they do not have any tangible thing to promote. Since, services are experienced; satisfaction is the only way to measure goodness of services. However, it is subjective. Some customers can easily be satisfied while some others express high dissatisfaction. Well constructed taglines along with brand name, spread through various advertising medium can make mass customers aware of a brand, which ultimately lead to strong brand building.

Suggestions

Taglines are important, so one should take utmost care while designing tags. Marketers must consider following points while constructing tagline:

1. Taglines should be brief and simple.
2. It should be precise and meaningful.

3. It should carry attractive phrase.
4. It directly, or, indirectly depict the nature of product or services promoted.
5. It should not have any ambiguity.
6. It should use attractive colouring.
7. It must be capable of promoting along with brand name.
8. It can easily be pronounce.
9. It can be humorous.

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