

Research on the Marketing Strategy of Community Bank Services in the Context of Rural Revitalization Strategy

Zhiquan Peng, Mingzhu Chen, Xin Liu, Yiqing Nie

Department of Management, Harbin Institute of Finance, China

Abstract

Rural economic development is the foundation of rural revitalization. As the core of modern economy and the bloodline of real economy, finance plays an important role in developing investment and financing channels and strengthening rural revitalization inputs. Community banks are an important development direction for retail transformation and branch transformation of small and medium-sized banks. The problems in the development of community bank service marketing are analyzed, and community bank service marketing strategies are proposed in a targeted manner.

Keywords

Community Bank; Marketing Strategy; Rural Revitalization Strategy.

1. Introduction

The healthy and orderly development of the banking industry is a specific mission to support rural revitalization and a major opportunity to develop inclusive financial services. Under the situation of competition and crisis, the growth rate of the banking industry has slowed down, and the strikes and threats from various aspects have made the survival of the banking industry start to become difficult. To continue to survive and develop, the banking industry must change its original development model, continuously develop new products to be competitive, focus on improving the quality of assets, and improve its own anti-risk ability.

2. Community Banking and Financial Inclusion

Community banks are small-scale commercial banks that have been approved by the relevant authorities and set up in the community. These banks operate on a community basis, do not have large assets and have a more flexible operating mechanism, and their main service targets are the residents and small and medium-sized enterprises in the community. Compared with general banks, the objectives of community banking services are relatively more targeted and personalized. The rapid development of e-commerce and Internet finance has brought new challenges to the banking industry, and the deposit and loan spreads of commercial banks will be further reduced, which will certainly have an impact on the operating profits of commercial banks. It is able to combine with the socio-economic development of the area, and effectively create service characteristics, so that its competitiveness is significantly improved and its professionalism is higher.

The theory of inclusive finance, proposed by the United Nations in 2005, refers to the provision of appropriate and effective financial services at an affordable cost to all social classes and groups in need of financial services, based on the requirements of equal opportunity and the principle of commercial sustainability. The core of inclusive finance mainly reflects high regional coverage, reasonable and favorable prices, easy access, high safety factor and diversified service types. The development of community banks is highly in line with the development idea of inclusive finance, which is conducive to guiding urban commercial banks to return to their origin of serving the local economy and enriching China's financial service

system. The emergence of community banks fills the market gap of serving small and micro enterprises and local residents, effectively promotes the development of regional economy and further expands its own market resources. It also enables the actual needs of customer groups to be fully met and contributes to the benign development of inclusive finance advocated by the state.

3. Problems with Community Bank Marketing

3.1. Community Banking Products are Relatively Homogeneous

The financial products of community banks are more limited to wealth management, savings and other businesses and are more similar, the problem of homogenization is more serious, it is difficult to meet the diversified needs of market customers, the market share has been low, lack of competitive advantage. Compared to the traditional branch network to provide a smaller variety of financial products, when customers have needs cannot meet, easy to cause customer loss, because the community bank deep into the first-line community, small size, more flexible and lightweight, but also easy to become ignored, the objective needs of community residents to understand the untimely, product updates, hardware updates often cannot keep up with the pace, the bank value-added services less, more single service, is not conducive to community bank long-term sustainable operation.

3.2. Unclear Market Positioning of Community Banks

Market segmentation is the key premise for community banks to carry out differentiated marketing. Some community banks only use simple criteria such as personal financial asset status, contribution and customer stickiness as the basis for unified customer segmentation, without combining the business development characteristics of the network, ignoring the different customer behavior factors and resource endowment factors of the network, without making functional determination based on the customer groups served, without doing a good job of positioning the characteristics of community banks, lacking community characteristics in business development, and lacking a sense of belonging and identity of community customers.

3.3. Promotion Methods are more Traditional, Lack of Innovation

Community banks' promotion methods are more through traditional advertising media, outlet marketing, personnel marketing and other ways to carry out marketing promotion, homogenization is more serious, customer groups are not easily and effectively identified, lack of systematic platform thinking, and lack of comprehensive and effective cooperation with community properties and merchants. Part of the marketing development only stays in simple one-way product promotion, and lacks the use of new media, social circles and other ways to effectively establish two-way communication and contact with customers, and lacks a flexible marketing interaction. Some outreach activities are done for the sake of doing activities, and cannot analyze the needs based on customer groups, do not think differently with customers, and the activities are not systematic and lack planning and control.

3.4. Community Banks Lack Talent Pool

Community banking is a way for banks to provide high-quality and convenient products and services to small businesses, residential families and other people with small capital needs through in-depth understanding of them and close contact with them. Its product design, business processes, risk control and assessment and evaluation are different from large customer businesses and require certain professionalism and skills, but the current community banking service team is not very professional, and many service personnel However, the current community banking service team is not very professional, and many service personnel are directly transferred from the bank's general customer service team, and their own relevant

knowledge reserves are not sufficient, plus they have not undergone professional training and study, so it is difficult to provide bank customers with targeted services that meet their requirements.

4. Community Banking Service Marketing Strategy

4.1. Step up Product Innovation

It is crucial for community banks to provide financial products that meet the differentiated needs of community residents. It is important to fully explore the information of community customers, establish and improve the financial files of community residents on their own in a reasonable and legal manner, build a database of community bank customers, and provide targeted information on wealth management, funds, insurance, etc. closely around the community and inclusive finance. In addition, we should pay special attention to the scenario-based financial services, select specific scenarios such as convenience, travel and health as entry points, trigger customer experiences and behaviors through situational interactions, obtain the latest financial needs of such customers through regular customer visits, tailor exclusive service strategies, consolidate offline advantages, strengthen online ecological scenario building, and realize the interconnection between physical branches and the surrounding ecological environment.

4.2. Define the Market Positioning of Community Banks

The market positioning of community banks should focus on building community culture, transforming existing products and services, integrating financial services into the daily culture of the community, focusing on the needs of community residents, breaking the traditional service model, bringing into play the value of network resources, and providing value-added financial services for community residents. We make full use of our geographical advantages to establish two-way information communication with neighboring merchants and residents and build our own core competitiveness. We carry out corresponding thematic marketing activities for different segmentation groups, for example, for the elderly group, we carry out lectures on fraud prevention and health and wellness, for the female group, we provide training on flag and floral art, and for car owners, we provide lectures on car insurance and maintenance.

4.3. Promote the Transformation of Service Concept and Win Customers with Characteristic Services

Community banks should shift from rough and passive services to refined and proactive services, integrating resources such as property, housekeeping and express delivery, giving community banks the functions of express delivery collection and information gathering of housekeeping services, and providing non-financial value-added services such as book lending, toddler pick-up and drop-off, pet care and financial knowledge explanation. Regularly launch cooperative preferential activities and promote them to community residents through a combination of online and offline methods.

4.4. Create a Professional Service Team

Strengthen the construction of community banking service team, in addition to professional knowledge and education in the selection of customer service personnel, they should also have a strong sense of service. Focus on the selection, recruitment and training of talents, focus on marketing, consumer psychology, risk management and other knowledge training to facilitate the growth of talents and help customer service staff to carry out career management. Through the establishment of appropriate talent incentives to guide the mechanism to strengthen the promotion, improve the motivation of staff work.

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