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Changing the Concept of Marketing in Banking

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ABSTRACT

It is observed that banks, which are one of the most important actors of financial systems, are conducting their activities in fierce competition environment because of the reasons like their products are not functional and perfect substitutes. It is anticipated that competition among banks will increase without pausing in the forthcoming years. Banks' succeeding in the fierce competition environment in banking sector is contingent on their power to use new techniques and applications and proper marketing strategies. Banks which are one of the institutions of money market attract attention particularly in finance market with the marketing strategies they use. This study justifies the reasons that marketing concept gain importance because of the increasing competition and innovations that are predominant in banking sector. Changing marketing concept in banking sector will be discussed with the help academic studies within the context of this study. Respectively, place, importance and objectives of marketing in banking sector, changing marketing comprehension moving from the innovations in the sector in the following parts are discussed in the study. Applications in our country are dealt with in the final phase.

KEYWORDS Marketing; Banking Services; Profitability

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