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The Effects of Competitive and Marketing Strategies on Organizational Performance Improvement (Study of Government Banks in Zabol City)

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Abstract: Nongovernmental and development of information and communication technology is causing a revolution in local banks. The advent of such technologies make it possible for the local banks have given up their services locally, nationally and globally present. Such changes facility has created time and space for customers. The close relationship between competitive strategies and structural strategies is considered a precondition for success of desired business performances. The present study shows how the relationship between competitive activities and strategies affects the organizational performance in the banking industry. Our findings taken via descriptive and deductive statistical tests and SPSS indicated that: Competitive strategies lead to a balance in relationship between performances, strategic marketing activities and organizational performances especial coherent strategic decisions on marketing performances and activities have a considerable effect on the organizational performance and local bank performance varies among strategic groups, depending on the quality of strategic coordination.

Key words: Service activities, strategic coordination, banking operation, strategy, business, performances

INTRODUCTION

In the studies on strategic service management, the close strategic relationship between competitive strategies and performances for organizing the services is highly important. Such a strategic relationship is also important in attaining global competition. Marketing strategies that seek to adapt the marketing to market strategy have significance for organizational performance (Chase and Hays, 1991). Hence, such a process is vital for us to understand the relationship between marketing and competitive strategies and investigate on how the strategic relationships affect the organizational performance (Chase and Hays, 1991; Bates *et al*., 1995; Hayes and Wheelwright, 1984). The efficiency of organizational service essentially depends on performances while its effectiveness depends on its proper marketing (Bateson and Hoffman, 1999).

In addition, there are particular aspects of service such as simultaneous production and consumption as well as customer's active participation in the production process (Fitzsimmons and Fitzsimmons, 2000). Such characteristics of service require that service organizations create consistency between strategic and marketing strategy. Therefore, adjusting performance and marketing is important in achieving organizational success.

In the present study, we investigate the performance of effective strategies, marketing and competitive strategies at large. The effect of strategy performance is investigated via multiple analysis methods. Generally speaking, we look into the concepts and select the analytic tools for evaluation.

Theoretical background

Strategic issues in local bank management: Privatization, development of Information Technology (IT) and telecommunication technology have led to a revolution in local banks (Byers and Lederer 2001; Harvey, 1996). The advent of such technologies allows local banks to provide their service in domestic, national and local levels. These developments have brought about spatial and temporal facilities for the customers. In addition, although they may cause a reduction in the local bank revenues, they offer services for special customers, instead (Roth and Van, 1991; Velde, 1990). This process obliges the local banks to let a specified group of customers to gain profits in order to strengthen the ties with and raise conscientiousness towards the customers (Roth and Van, 1992). These developments as maintained by Roth and Van der velde, forces banks to formulate regulations for the highly profitable local banks.

Efficient management of these enterprises requires the integration of banks in marketing spheres (Cook and Hababou, 2001; Roth and Van, 1992). Thus, they have to build strategies between performance and marketing. Such integrations have to be conducted in line with the customer's requirements in active markets. Therefore, the

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strategic processes in market sections constitute a justifiable process. To this end, our study deals with integration of strategic activities in markets by investigating the strategies needed to enhance the commercial performances.

Strategic issues with respect to performances and marketing: Strategic adaptations are highly important between performances and competitive processes related to the efficiency of companies (Bozarth and McDermott, 1998; Hayes and Wheelwright, 1984; Lambert and Harrington, 1990; Marucheck *et al*., 1990). Just a few studies have dealt with the issue. For instance, Williams and the colleagues investigated the relationship between the performance strategies and competitive strategies (Williams *et al*., 1995). Another, study by Smith and Reece examined the effect of strategic performances on the service performance (Smith and Reece, 1999). At any rate, the concepts related to such strategies have been narrowly reconstructed, representing the overall relationship of performance, competition and applied strategies.

Strategic examinations of the markets mainly focus on how the relationship between the market and organizational performance is controlled by competitive strategies (Conant *et al*., 1990; McDaniel and Kolari, 1987). As with the studies on performance, those on the market too concentrate on the general performances in relation to the market and competitive strategies.

Conceptual framework of the strategies: Competitive and performance levels of strategies are related to each other through a top-down hierarchy (Hofer and Schendel, 1978; Kim and Arnold, 1996. In view of these types of aspects, performance strategies effectively support these strategies and are involved in the respective performances. To satisfy the customers and develop the strategies, marketing and related activities need to assume a greater function (Heskett, 1986). Moreover, for the commitments involved in this case, these two sections should be strategically interrelated (Karmarkar, 1996; Roth and Van, 1991).

As for the strategic chains, the current competitive strategies in the organizations as described are preceded by both the organizational and marketing-related strategies. Between these two strategies in question offered by (Miles and Snow, 1978), we choose the older types, since they successfully make use of these styles (McDaniel and Kolari, 1987; Porter, 1985; McKee *et al*., 1989). Also, these intended styles lay an emphasis on the environmental changes (Zahra and Pearce, 1990) where Miles and Snow's intended examples constitute an effective theoretical framework that analyze the capability of banks under the laws and regulations and technical changes seen as vital for the survival of enterprises. Miles and Snow (1978) divide the business enterprises into four classes, providing the base for capability of that firm in the path to choose the products and intended markets. There is also the assumption that all these three strategies, namely, defensive, analytic and heuristic are of equal importance however, the reactive strategy involves strategic deficiencies. They believe that the efficiency of the executive strategies acting as decisive factors with respect to the economic performance of the firms takes a position somewhere between the business strategies and applied strategies.

Performance strategies are practical via the effective use of transaction management that supports the competitive strategies of an organization (Schroeder *et al*., 1986). An array of researchers uses different strategic tools as combined strategies (Fine and Hax, 1985; Gif *et al*., 1990; Schroeder *et al*., 1986; Skinner, 1969; Williams *et al*., 1995). Even so, we take account of Roth and Van (1991) research to provide a proper definition of strategic variables for highly profitable local banks. There, the strategic content in the markets would be taken into consideration in order to determine the strategic variables in the market. As a consequence, our studies are focused on a series of key strategies in the local banks (McDaniel and Kolari, 1987; McKee *et al*., 1989).

In short, strategic adaptations among these activities, marketing and competitive strategies are imperative in attaining success. Therefore, initiating activities in management sectors has to do with the comparative strategies which are considered an area of interest. Right now, we are facing a specific hypothesis to investigate the levels that come between the competitive and operational strategies.

Research hypotheses

Strategic adaptations among operation, marketing and competitive strategies: A competitive strategy by itself cannot have an impact on the performance. In any event, its mutual relationship and activity with structural strategies has significant performance effects (James and Hatten, 1994). In other words, competitive strategies in isolation cannot be important but the conditions of the strategic relationships to the performance of organizations are important as well. Hence, involvement of performance related strategic activities and marketing in the organizational performance depends on their performance in terms of competitive strategies. This process leads us to H_1 representing the effect of mediating factors in these strategies:

- H_{1a}: Competitive strategies function as a mediator between strategic activities and organizational performances

- H_{1b}: Competitive strategies function as a mediator between strategic market activities and organizational performances

Reciprocal effect of strategic market and performance activities: Marketing efficiency and performance efficiency are necessary conditions for the success of the enterprise-related activities. Unfortunately, these two factors might as well step in various directions (Bateson and Hoffman, 1999). Consequently, to satisfy the customers and increase the sales, a firm has to strike a balance between market efficiency and the performances through integration of market activities and performances. Integrated management of these two performances might not be easily achieved because they need various management sectors that are efficiency-oriented while marketing is customer-oriented and market-oriented. Market performances usually relate to the priority of providing the products to achieve higher sales. Performance functions put an emphasis on the ability to improve the service where efficiency is deemed a significant strategic variable (Bateson and Hoffman, 1999). All in all as Roth and Van der Velde emphasized, the strategic relationship between performances and marketing are demanded for the success of service enterprises Roth and Van der Velde'. So in order to understand how the market and performance integration affect the business performances, we proceed with our study by proposing the hypothesis that follows.

- H_{2a}: There is a significant relationship between the strategic performances and activities of the market that affects the organizations performance

In terms of industrial performances, O'Leary-kelly and Flores (2002) suggest that the relationship of performance integration, marketing and organizational performances is managed by competitive strategies. In the same vein, performance integration and marketing are managed by competitive strategies in service organizations. So, these lead us to H_{2b} as follows:

- H_{2b}: The effect of integration of strategic activities of the market in organizing the service is managed by competitive strategies

General strategies and organized performances: Double-purpose analyses cannot be regarded as an effective tool to examine the general patterns within the activities, market and competitive strategies and this is the result of inconsistencies due to density (Venkatraman, 1990). In these cases, the systems using multi-variable analyses could be exploited to overcome such limitations. They define strategies as specific profile-related factors and utilize patterned analyses to affect the strategic performances (Van *et al*., 1984). These types of analysis are thought of as an appropriate analytic tool with full strategic aspects particularly, that the hypothesis related to these analyses states that the majority of organizations use an ideal profile (Drazin and Ven, 1985). If the strategic effects related to the performances and marketing are used adaptively for the enterprises, a sophisticated strategic relationship is achieved. It is believed that high-quality strategies boost the complements that eventually enhance the performances. For this reason, there is a theory that when the strategic levels rise among the performance, marketing and competitive strategies, higher business performances are taken into account. To examine the strategic performances as a whole, H_3 is generally stated as follows:

- H_3: General correspondence of performances, marketing and competitive strategies positively affects the organizational performances

Sampling and data collection: About 400 cases out of a series of data banks were examined. These included 130 banks with the names and titles of the managers in Zabol City. Each bank manager was considered a key information source. After formulating a questionnaire, we distri buted them at specific time intervals. About 130 research packages were prepared for them. After two trials we received responses from 81 of them that amounts to 62.3%. Although, these responses are comparable to those of the previous research this is relatively a low amount. According to Lambert and Harrington in order to ensure that unsystematic reactions will not appear, we attempted to do some examinations that fit to the number and title of the managers by comparing the samples with other samples. The hypothesis we have in mind places other relevant zero hypotheses at the level of 0:10. Thus, the process allows us to view larger banks in US without bias.

Competitive strategies: Competitive strategies are organized self-made structures in the specimens provided by Miles and Snow (1978). Thus such self-made processes have been utilized in local banks (McDaniel and Kolari, 1987; James and Hatten, 1994). Four of these describe the characteristics of each strategy. These are heuristic, defensive, analytic and reactive, in that order. Those processes are considered the proper method in conducting strategic studies as they were also used in previous strategic studies.

Performance strategies and marketing: The content related to the performance strategies includes both structural and nonstructural ones (Gif *et al*., 1990;

Leong *et al*., 1990; Van *et al*., 1984) (The structures known as strategic involve traditional decision-making whereas the elements of non-structural strategies concern the decision-making that affects both the systems and individuals. We consider 16 strategic activities to develop performance strategies in local banks including 9 structural and 7 nonstructural choices. As to the development of these evaluation tools, the previous literature on highly profitable local banks and sections having to do with service management were scrutinized. Roth and Van der Velde's remarks when it comes to choosing such strategies were really helpful. Typically, marketing concerns strategic issues of specifying opportunities and threats in a volatile market and preparing appropriate products to be utilized in the market, i.e., market products, in circumstances related to organizational cycles (Miles and Snow, 1978). To analyze these items in strategic management, 12 of them were designated from the previous studies as relevant to the strategic activities. All of them are based on 7 item Likert scale that is specified bottom up. Based on the published information by the competitors, the responders were asked to elaborate on bank charges with respect to their competitors' operation and marketing.

Psychometric assessments of strategic performance and marketing variables: In order to raise content reliability as mentioned earlier, we rest upon service performances of banking and investigations into marketing for our choice of strategic activities. Regrettably since the previous research has failed to examine evaluative tools, our studies give justifying analysis of strategic assessment. To assess marketing and service performance efficiency the present paper utilizes the studies by Cronbach's alpha. Four of the strategic variables related to the service and three related to marketing are shown in Table 1 and 2. All of them deal with factors of high value, all being almost above 0.60. Furthermore, all these strategic variables are authentic as the alpha coefficient in each of them exceeds 0.60.

Business performances: Performance evaluations serve as standards in which the strategic, applied and competitive variables are restrained. Normally, business performances are illustrated by means of three performance indexes including sales, development and rise in interests, especially since they demonstrate the performances of high yielding enterprises through four indexes, namely net profit, revenue, return of capital and return of assets.

The business performance of local banks is assessed in comparison with that of the other competing enterprises by way of executive's direct request for local bank performance assessment. The managers in these enterprises are requested to demonstrate their level of success ranging from low to high. We conducted an interpretive analysis in this case to assess the performance reliability. As shown in Table 3, all four standards turn into one factor that is all of them are dependent on the same factor with a scale ranging from 0.62-0.89. Moreover, such cases are logical because the alpha scale has reliability up to 0.78.

MATERIALS AND METHODS

Evaluative models and analytic tools: The effect of strategic adaptations on performances could be induced in two different ways, namely the oxidizing methods and general methods (Drazin and Ven, 1985). The former brings to light some type of strategic activities with respect to various strategic variables. These methods are executed by means of more peripheral as well as regression analyses. Nevertheless, the more general methods create some sort of systematic activities between competitive and market strategies (Venkatraman and Prescott, 1990). So, whenever these adaptations conceptualize through general aspects, they have to be taken into account via pattern analysis.

Median strategic aspects and performances: The purpose of the study is to show how the relationship of performance and market strategies and organizational performances could be affected by competitive strategies. In the median model, performance and market strategies are seen as predictive variables, competitive strategies as mediating variables and organizational performances as standard variables. Others, too, make use of the mediating model to examine similar strategic relationships. Mediating strategies have an effect on the communication ability or forms between the predictive and standard variables. The peripheral analyses are employed efficiently to determine the power of a mediating element. There are three phases to the analysis of these cases. First, the relationship between performance strategies and performance variables are calculated. Then, some kind of statistics is used to determine whether the relationship of the coefficients in these three groups is taken into account or not. Lastly, if there is a significant difference between strategic groups, then the relationship between strategic variables are seen as strategic power. Gopta, Gavin Darjan and Kevin used MRA to study communication forms between strategic variables. The standard, predictive and hypothetical mediating variables are in three regression equations:

$$Y = a+b1X \quad (1)$$

Table 1: Extraction of strategic variables of operation service

Factors	Sectors	Scales	Cronbach's alpha
Encounter with management	Educated staff	0.80	0.88
	Quality control	0.79	
	Customer's level of knowledge	0.75	
	Raising financial motives	0.75	
	Building up team work	0.71	
	Job promotion	0.64	
	Promoting in-service training	0.55	
Performance integrity	Assistance with software sellers	0.82	0.69
	Information Management System (IMS)	0.71	
	Increase in staff size	0.70	
	Investment on domestic technologies	0.52	
Resource management	Limited services	0.88	0.62
	Management requests	0.62	
	Increase in ATM Investment	0.72	0.55
Facilities management	Service expansion in general	0.70	
	Branch renovation	0.54	

Table 2: Extraction of strategic variables of marketing

Factors	Sectors	Scales	Cronbach's alpha
Commodities and products management	Making service to order	0.84	0.83
	Developing new products	0.81	
	Product price analysis	0.77	
	R and D for product improvement	0.69	
	Customer's information system	0.64	
	Market research	0.51	
Service enhancement	Direct mail advertisement	0.89	0.74
	Media advertisement	0.69	
	Sales promotion	0.63	
Services distribution	Sales-related technology	0.83	0.67
	Sales department branches	0.67	
	Location facilities	0.56	

$$Y= a+b1X+b2Z \quad (2)$$

$$Y= a+b1X+b2Z+b3XZ \quad (3)$$

where the strategic adaptation between performance and market strategic activities in Eq. 3 shows different variables in the organizational performance.

RESULTS AND DISCUSSION

Analysis and application

Relationship between performance and market activities: H_{1ab} state that the effect of a mediating element as maintained by lots of researchers is examined via peripheral analyses. The results as to the examination are shown in Table 4.

To check the homogeneity of correlation coefficients in peripheral strategic groups, some statistics were used. Except for the persuasive facilities and activities, there appeared significant differences among all three strategic groups in terms of the scale of these cases among performance variables, various activities and marketing strategies. The difference in coefficients indicated that the effect of performance of these market strategic activities is accounted via competitive strategies. Note that both hypothesis 1a and 1b indicate that competitive strategies cause a relationship between) strategic and business performances and marketing and business performance strategies. Thus, none of the above hypotheses are refuted.

Reciprocal effect of performance and market on business performances: H_{2a} inspected by MRA was based on some researcher's suggestion. The related results given in Table 5 show that of the 12 processes related to market and performance activities, 9 concern the business performances at the level of 0.01. Therefore, we come to the conclusion that H_{2a} is supported. The subgroup analyses carried out to assess the hypothesis point out that competitive strategies act as a mediator in terms of the effect of the performance of activities in question. The findings in Table 5 show that responses of performance and market have a different effect on all three strategic groups. These groups with 12 instances of performance and marketing relationships exhibit an effect on the organizational performances. As for the analytic groups, they involve 6 instances while the defensive group includes 2 instances. The findings indicated that the reciprocal effects are formed by the competitive strategies, with H_{2b} being supported in this case.

Table 3: Extraction of performance measurement factors

Factors	Sectors	Scales	Cronbach's alpha
Business performances	Dividend yield	0.89	0.78
	Return of assets	0.85	
	Expenditure income	0.70	
	Net profit margin	0.62	

Table 4: Correlation coefficient between strategic variables of operation and marketing service

	Strategic types			
Variables	Defensive	Heuristic	Analytic	χ^2 statitic
Strategic variables of operation service				
Management encounter	0.412 (0.04)	0.680 (0.00)	0.480 (0.00)	21.33**
Facilities management	-0.141 (0.50)	0.395 (0.06)	-0.028 (0.88)	4.03
Management of resources	0.141 (0.50)	0.570 (0.00)	-0.048 (0.80)	7.83*
Performance integration	0.282 (0.17)	0.326 (0.12)	0.635 (0.00)	16.41**
marketing strategic variables				
Development management	0.019 (0.93)	0.291 (0.17)	0.107 (0.56)	2.18
Product and commodity management	0.356 (0.08)	0.645 (0.00)	0.588 (0.00)	22.79**
Distribution management	-0.134 (0.52)	0.560 (0.00)	-0.071 (0.70)	7.70*

*,**indicate that χ^2 statistic is significant in p<0.01, 0.05, respectively

Table 5: Reciprocal effects of marketing and operation strategic activities

Strategic variables	Total standard beta of the sample	Defensive Standard β	Defensive Value	Heuristic Standard β	Heuristic Value	Analytic Standard β	Analytic Value
X Collision of promotion	0.38***	0.19	0.36	0.65***	0.00	0.39**	0.03
X Collision of market-production	0.51***	0.42**	0.04	0.74***	0.00	0.58***	0.00
X Collision distribution	0.44***	0.17	0.41	0.73***	0.00	0.26	0.15
X Capacity for promotion	0.14	-0.04	0.86	0.42**	0.04	0.01	0.99
X Capacity for market-production	0.28**	0.07	0.76	0.58***	0.00	0.27	0.13
X Capacity for distribution	0.22	-0.08	0.70	0.55***	0.01	-0.08	0.67
X Facility for promotion	0.29***	0.19	0.36	0.62***	0.00	0.03	0.86
X Facility for market-production	0.45***	0.27	0.20	0.75***	0.00	0.35**	0.05
X Facility for destribution	0.34***	0.05	0.80	0.68***	0.00	-0.05	0.81
X Promotion merge	0.33***	0.19	0.36	0.47**	0.02	0.57***	0.00
X Market-production merge	0.41***	0.36*	0.08	0.57***	0.00	0.67***	0.00
X Distribution merge	0.39***	0.12	0.57	0.56***	0.01	0.47***	0.01

*,**,***indicate that standard β is significant in p<0.01, 0.05, 0.1, respectively

General strategies and organizational performances: To study the performance of the strategies in question in general, H_3 indicating adaptation of strategies between market performance and competitive strategies and having a positive relationship with enterprise performances is taken into consideration by pattern analysis. Following the remarks by a number of researchers who have used Merrick evaluations, lack of LOF was investigated. LOF is a scale representing strategic difference of market performances and activities and competitive strategies. In addition, it has to do with performance variables by way of regression analysis. The results of the analysis indicated that there is a significant relationship between LOF and the performance of all three strategic groups, hence, the hypothesis is supported.

In these studies we use the concept of adaptive strategies to observe the strategies of local bank management. The effect of the integration of strategies among competitive strategies, performances and market activities is investigated via subgroup analyses and MRA. The results of these analyses indicate that competitive strategies significantly affect marketing and performance activities, this is attri butable to variation in activities. A series of management applications could be achieved via the results from subgroup analyses. Customers dealing with management are significant to research teams but less so for the defensive groups, still being significant to analyzers in attaining a high performance. The managements at issue have to do with flexibility and quality aspects of local banks (Roth and Van, 1990). Flexibility and quality could be deemed effective factors for local banks in groups that bring about changes in the market, so they result in a rise in revenue. The revenues as a result of fees will increase when such relationships take effect. Hence, if the customer's problems are not resolved and high quality services not provided for them in due time, the enterprise relationships will not be fruitful.

Our studies show that senior managers think of the activities related to marketing and production management with respect to the research teams as more significant with respect to defensive groups as less significant and even more so as to the defensive groups of the previous type. In an effort to win the competition, the local banks under study introduce initiative products and services that could be a reaction to the change in market circumstances. So, these groups must carefully observe the dynamic trend of the market and quickly combine such trends to develop new concepts. These studies also indicate that local banks see investment as distri butive management affecting the group performance, yet leading to negative effects on the analyzer's performance. Further, these results hold different characteristics for each group. The supporting groups tend to improve their performance by minimizing investment and market activities while retaining the yields. Conversely, the research groups make a lot of investment to raise their shares and income in the market by increasing its efficiency. Still, analyzers create balance between market efficiency and effectiveness. The findings by MRA indicate that the reciprocal effects of performance and market activity are of significance effect on the organizational performance. One factor worth noting in such cases is resource management by market activity which furnishes us with management applications. Such activities represent the enterprise effort to acquire sales power. Competitive settings rule that for an enterprise to be successful, it must consider the accounts not the orders. Consequently, in order to succeed, the enterprise needs to be a good trader equipped with proper channels and branches to boost its sale. The possibility of extensive delivery of goods ends up in a rise in customer's contact in an area for higher sales. The process causes the sales for various goods in different regions. The analysis results with respect to reciprocal relationship performance demonstrate that integrity of strategic decisions on performances and marketing has varied effects on organizational performance in all three strategic groups. In the research groups it leaves significant effects on the organizational performance. One explanation might be that capabilities related to new products are a must for the success of these groups that try to ruin these competitions by quick response to market stimuli. On the other hand, the effect of performance and market integrity on defensive groups is relatively poor. For these groups, only the reciprocal management and market product management is of notable performance significance as their priority is not in concentrating the capital on the integrity of strategic decision-making. Quite the contrary, the integrity of product management greatly affects the performance of strategies for these three groups. As these findings provide a great management application, what matters to a large extent is establishment of a close relationship of market demands, provision of service orders to satisfy the customers and accomplishment in competitions. Therefore, integrity of customer's contact management, service quality management, looking at the customer's demands and expectations and fast development of new products are believed to be competitive requirements for the local banks. To complete the analysis we handle the strategies that are in place among activities, performance, market, competitive strategies and organizational performance. The findings of analyzing these patterns show that LOF negatively affects organizational performance. We see these findings as evidence in which the general paths among performance, market and organizational strategies play a central role in the organizational performance. Accordingly, if an enterprise is to achieve a better performance, it needs to preserve the strategies between performance, marketing and competition groups.

CONCLUSION

The present study took an empirical approach towards strategic issues in local banks. Using the data on local banks, our findings indicated that strategic adaptation among performance, market and competitive strategies were important compared to the operational activities. In the meantime, we realized that strategic adaptations in these cases had a significant effect on the organizational performance. These findings, in particular, proved that strategies were decisive factors in group performance; the more the adaptations for the local banks, the greater becomes the enterprise performance.

However, through the performance analysis of these strategies, our research leads to a better understanding of the strategic group's performance. We follow the shortcomings with performance variables of strategic groups as part of a series of crucial programs in strategic management (Zahra and Pearce, 1990). Likewise, these investigations employed strategic theories proposed by Miles and Snow to examine market and competitive strategies performance. As mentioned earlier, the models under study included 400 enterprises. Such a framework magnified the characteristics and patterns of management strategies but failed to elaborate on the characteristics of smaller enterprises. Anyway, these samples had the benefit of better controlling the responses related to the sample size. As with other studies, ours had limitations; because of the low rate of responses in the study, care must be taken in generalizing the results (Roth and Van 1991). As for the recent mergers between local banks to gain profit, the time is ripe for various competitions to establish diverse strategies. By the way, it needs to be reminded that our field of research is restrained to highly profitable local banks. Strategic and performance patterns might very much differ from one local bank to another. Also, benefits are raised from repeating the current studies, in that the individuals have to observe that these studies are based on collecting similar data. For example, the subjects were not asked to provide their information on a certain time period. In the end, we hope for the studies to come to take account of our study's findings in dealing with other local banks.

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