Guest editorial: Brand management in banking

Brand management is an essential part of a company's overall marketing strategy. Creating a strong brand can be a competitive advantage that helps companies attract customers and gain lifetime loyalty and engagement. Because of its importance to business management, scholars have spent a great deal of time and effort on developing a theoretical framework for the brand construct and empirically testing different models of brand management. The needs of companies arising from ever-changing consumer preferences or emerging technologies are reflected in current trends in brand management research, such as the impact of mobile services, how to safeguard the brand from malicious information (fake news, phishing, [. . .]), the impact of new product co-creation on brand engagement, how to adapt the brand to omnichannel strategies or how to create engagement for Generation Z or emerging market customers (Donthu *et al.*, 2022; Kumar *et al.*, 2022). At the same time, as Keller (2023) notes, organizations can develop their brand positioning and value proposition by leveraging the intangibles of their brand timeline: highlighting their history and heritage in the past, their values, personality and character in the present and pointing to their mission, vision and purpose for the future. This can be a good roadmap for any business, especially traditional businesses.

Brand management research and practice in banking and financial services have evolved a great deal in the past twenty-five years (Dall'Olmo Riley and de Chernatony, 2000), and nowadays branding has undoubtedly become one of the most important weapons to survive in the complex world of banking. Various financial and health crises (COVID) and the rapid changes in the sector caused by the impact of new-age technologies, such as advances in online services through artificial intelligence, big data and machine learning, are prompting banks to use these technologies to proactively improve their services and reactively face the actions of competitors. In this context, banks need to develop strategies that build trust in their brands. This starts by connecting the bank brand with employees through a process of spreading brand knowledge (Bravo *et al.*, 2021). Along the way, "customer first" should once again become the cornerstone of banking strategy in the coming years by working to improve the brand experience and combat negative perceptions. This is particularly important in mobile banking today. To this end, new technologies can become a new brand ally by leading to increasingly high-quality personalized experiences while reducing costs and increasing the security of financial transactions. This customer-centric approach must also be strengthened by demonstrating a positive social impact. This can be done, for example, through digital financial literacy programs and direct financial support for vulnerable customers or helping customers with their financial management.

Over the more than 30 years of its existence, the *International Journal of Bank Marketing (IJBM)* has reflected the evolution of brand management thinking in banking and in financial services (Kumar *et al.*, 2022). For example, recent *IJBM* brand management topics have included customer-based brand equity (CBEE), brand engagement (Sakas *et al.*, 2023a; 2023b; Tran Xuan *et al.*, 2023), green brand image (Thao and Tran, 2023), brand origin (Tosun and Köylüoğlu, 2023) and brand reputation (Zhao *et al.*, 2023). These topics have been studied in the context of the COVID-19 pandemic (e.g. Thao and Tran, 2023), digital channels and fintech solutions (e.g. Sankaran and Chakraborty, 2023a). The seven articles selected by the guest editors and reviewers for this special issue contribute to the understanding of brand management topics that are timely and of particular interest in the current banking industry, such as the impact of new age technologies, new fintech players, omnichannel strategies,

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corporate social responsibility actions in emerging markets and the effect of bank misconduct on various brand outcomes. The articles include the perspectives of bank managers, employees and customers in different countries, mostly emerging markets.

Specifically, **Butt, Ahmad and Muzaffar** show that mobile augmented reality applications lead to a more enjoyable and immersive customer brand experience for customers and promote brand loyalty. The authors collected opinions on an app from a major Pakistani bank, reporting more positive attitudes from unmarried customers than from married customers, highlighting the importance of this demographic factor, at least in some countries.

Shimul, Faroque and Cheah test a model on data from Australian bank customers to examine how brand attachment influences customers' forgiveness and switching behavior. Their findings support this model by confirming the relevance of previous brand perceptions when customers are exposed to negative information about brand misconduct.

Jung and Hur focus on corporate hypocrisy, which arises in customers' perceptions when a company's claimed social responsibility does not match its actual actions. Using data from Korean bank customers, they find that corporate reputation plays a mediating role in the relationship between corporate hypocrisy and customer citizenship/participant behavior. In addition, their research highlights the important moderating role of attachment to the corporate brand.

Faheem Gul Gilal, Naeem Gul Gilal, Rukhsana Gul Gilal and Zhiyong Yang also focus on bank customers from Pakistan. With the grounding of relationship motivation theory, these authors test an empirical model that shows that relatedness-supportive CSR initiatives boost brand happiness by increasing customers' participation in brand CSR movements. In addition, they find moderating effects exerted by cause choice and customer-brand goal congruence.

Kaur, Pingle and Jaiswal examine employer branding in the context of the private banking sector. Using data from Indian employees, they find evidence of the importance of organizational culture in shaping employees' brand perceptions and outcomes such as brand endorsement, brand allegiance and brand-consistent behaviors. In particular, they emphasize the importance of supportive and bureaucratic (formal) cultures in India.

Mogaji and Nguyen conduct a case study of traditionally-driven neobanks in Nigeria, a category of app-only banks established by traditional high-street banks. By collecting data from both bank managers and customers, the authors conclude that these banks need to adapt their branding strategies by aligning with the parent brand, reinforcing the digital experience and enhancing the brand image.

Finally, **ShabbirHusain, Pathak, Chandrasekaran and Annamalai** examine the linguistic patterns of tweets posted by 10 leading fintech unicorns in India. Based on the Elaboration Likelihood Model, they show that linguistic patterns can influence brand engagement through either a central or peripheral route. Their findings provide fintechs with interesting insights into how they can increase the effectiveness of their posts on social media.

We trust readers will find new insights in these papers for both academic and business purposes. In addition to thanking the authors, we would also like to thank the anonymous reviewers, whose constructive comments ensured the quality of the articles. Finally, we would like to take this opportunity to thank the Editor-in-Chief of the *IJBM*, Professor Hooman Estelami, for his unwavering support throughout this special issue.

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