

THESIS

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**The Influence of Marketing Mixes (7ps) on
Customers Decision
Making for Using the Services at Joint
Development Bank (Laos)
In Case Of Dongdok Branch**

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1. INTRODUCTION

BACKGROUND

Currently, Lao People's Democratic Republic (Lao PDR) has a plan to become an underdeveloped country in 2025 and has a comprehensive development plan to keep growing. In addition, the party and the government also promote domestic and foreign investment by widening international economic relations to attract foreign investors to invest in Laos (LAMMANI, 2013). The service sector is one of the sectors that the party-state gives importance to, especially the banking sector, because it is an institution that provides financial services to the economic system, such as providing capital to the system and maintaining financial stability. The bank is in charge of providing financial services and organizing capital requirements for various business units and individuals (SIDDIQI, 2011b). Financial institutions are legal entities, joint-stock companies, state-owned enterprises, and commercial banks that facilitate financial transactions and services in various forms such as deposit-withdrawal services or valuables, money transfer-withdrawal through domestic and foreign Machines, utility bill payments, and so on. (PAKURÁR ET AL., 2019) It has always been a site that improves many elements of daily life for consumers who come to use commercial banking services, such as enhancing convenience, accuracy, timeliness, fast, and safety. Most people believe that commercial banking is a source of economic growth and prosperity in almost all sectors of business operations. The number of banks operating in the Lao PDR is growing, as evidenced by the presence of 37 banks in 2013 (BOL, 2022).

The JDB opened its services on October 3rd, 1989, as the State Bank has joined with Thai Investors from Phongsouvan Sailo and Opphuad which at that time held 70% of shares and for Lao side, represented by the Bank of Lao PDR held 30% of shares (TARGET.A, 2020)). The current leadership team intends to improve all-around financial services to reach the highest international standards while also being well-known among Lao people. JDB has provided comprehensive financial services to customers up to this point. JDB accepts KIP, BAHT, and USD deposits with monthly interest payments (ARNON.ENT, 2014).

JDB is helping to the Lao government's socioeconomic development goal by expanding JDB's technology development and service units to cover the entire country. JDB is a private commercial bank that aims to become customers' partners by financially supporting their business, goods, and logistics to match global standards. At the same time, Joint Development Bank is a bank that sees the importance of service, that is the main heart of the bank, and they will be continuously expanding its network. (KEISUKE, 2021) As the result, the Joint Development Bank has been continuously expanding in terms of personnel and specialization, and a more advanced system is being used on a daily basis then it was in the past. (BOL, 2023) On June 15th, 2010, the Bank of Lao PDR transferred all of its shares to Thai investors, Mr. Salod Singsomboun as the President and the JDB at that time became the 100% bank invested by foreign investor. During that time, there are only four service units as follows: Wattay service unit, Thatlouang service unit, Vangvieng service unit, and Luang Prabang Service unit (JOINT DEVELOPMENT BANK, 2020). The Thai Investor sold Simoung Group entirety of its shares on October 18, 2012, turning JDB into a 100% Lao private bank. The new management and consultants for bank management have been led by Mr. Ekkaphan PHAPHITHAK, President of JDB Management Board. The majority of the JDB's new management have masters and doctoral degrees and have over 20 years of experience in their fields of expertise, making them highly qualified.

The name of JDB was internationalized after the new management team arrived for management in order to join the Association of South East Asian Nations (ASEAN): The Joint Development Bank, or JDB for short, gained recognition from our society and the ASEAN and other international financial institutions as a result of the new management team's reputation-building efforts (KEISUKE, 2021). The JDB now offers excellent bank services for all customer levels that are comfortable, credible, and of the highest quality. In 2012, the JDB increased its registered capital by 84 billion LAK to 404 billion LAK and accelerated the growth of its service network internationally (JOINT DEVELOPMENT BANK, 2020). The banking system in Laos is relatively underdeveloped compared to other countries in the region, but it has been growing rapidly in recent years. The system is dominated by state-owned banks, with the largest being the Bank of the Lao PDR, which acts as the country's central bank. Other major state-owned banks include the Lao Development Bank and the Agricultural Promotion Bank.

In addition to state-owned banks, there are a number of commercial banks operating in Laos, including the Joint Development Bank (JDB) and ACLEDA Bank. These banks offer a range of financial services, including loans, deposits, remittances, and trade finance. Microfinance institutions (MFIs) also play an important role in the banking sector in Laos, particularly in providing financial services to rural and remote communities. These institutions offer small loans and other financial services to individuals and small businesses, often with a focus on agriculture and rural development (BOL, 2022). The banking system in Laos is still evolving, and there are a number of challenges that the sector faces, including a lack of infrastructure, limited access to finance for many individuals and businesses, and a shortage of skilled banking professionals. However, the government of Laos has made a commitment to promoting financial inclusion and developing the banking sector, and there is potential for significant growth in the years to come.

For this reason, I am interested in the 7 Ps of marketing mix factors that affect the decisions of customers who choose to use services at the Joint Development Bank's Dongdok branch. How much they are satisfied with the service provided by the bank and the problems found by customers all the time inspire the idea to improve the service and respond to the policy to ensure the quality of the service of the bank in order to be able to compete effectively and also make more efforts to maintain the stability of the banking business than competitors, one of the strategies that banks use to build and maintain progress in their operations is the strategy of creating customer satisfaction with the bank's products and services.

1.2. OBJECTIVE OF THE STUDY

In this study contains with 2 objectives:

- To study the behavior of customers who choose to use the service at the Joint Development Bank Dongdok branch.
- To study the 7PS marketing mix factors that affect the decision of customers who choose to use the service at Joint Development Bank Dongdok branch.

1.3. THE RESEARCH FRAMEWORK

1.3.1 Content scope

As part of the content of the research, I investigated the customer behavior and the factors of the 7Ps marketing mix factors that influence the decision of customers who choose to use the service at the Joint Development Bank, Dongdok branch, in order to find a ways to develop services at the Joint Development Bank, Dongdok branch.

1.3.2 Population scope and sample group

The entire population in this study is the customer who chooses to use the actual service at Joint Development Bank Dongdok branch during 2 week of April 10-24, 2023. And some people in Laos who acknowledge about this Bank service, the total number of population groups is 134 people.

1.3.3 Area scope

The population in this study is the actual customers who to choose to use the services of the Joint Development Bank, Dongdok branch (Vientiane).

1.5 RESEARCH BENEFICIARY

- For the researcher: will be able to recognize the general situation - understand about the 7Ps marketing mix factors that influence the decision of customers who choose to use services at the bank to develop the Dongdok branch.
- For the organization: Acknowledging the customers satisfied behavior then bring the information to do a research, consider promoting, developing bank deposit services.
- Being able to know the problems, shortcomings and opinions from customer inquiries will be information for the bank's planning to cause the most satisfaction to the customers while also maximizing benefit of the bank and the information will be analyzed and planned for the bank's operations.
- It can be used as information to motivate the deposit service at the bank to improve the operation system to make it more efficient and to be able to respond to the customer's satisfaction more and more

2. LITERATURE REVIEW

A study of 7Ps mix influence decision making of customers who choose to use the service at the Joint Development Bank, Dongdok Branch. The researcher has done the data research and collected the related theory and research to be used as the basis and guidelines for the study. The important related content is as follow:

1. Customers Behavior Theory
2. Customer Satisfaction Theory
3. Concept and Service Principles Theory
4. General Of Bank
5. Marketing Mix (7PS) Of Banking
6. The 7PS Of Marketing Mix to Joint Development Bank and Its service

2.1 RELATED THEORY

2.1.1 CUSTOMER BEHAVIOR THEORY

(SCHIFFMAN & KANUK, 1997) consumer behavior is defined as "the behavior that consumers display in looking out, buying, using, and removing products, services, and ideas." And they also explain the meaning of the term by saying that it is the study of how people decide how to spend their available resources (time, money, and effort) on consumption-related things. It comprises a study of what, why, when, where, and how frequently people buy things as well as how they use the things they buy. It also includes all the actions that consumers take when looking for, buying, using, reviewing, and removing goods and services that they believe will meet their requirements (NAFIHA, 2018).

According to (PIMANMAS, 2009) Thai Book, there are three types of activities that are connected to customers' ideas and sentiments.

Consumer behavior is dynamic and subject to change since it is influenced by both internal and external influences (KOTLER, 1966). As a result, consumer behavior is not static but may change permanently due to developments in communication, technology, society, and other areas of the external environment. Consumer behavior is related to the interaction between emotions and actions with the external environment. Therefore, understanding consumer behavior requires

studying both factors. Internal and external factors influence how and why consumers purchase products or services.

Predicting consumer purchasing behavior is still challenging since it is so closely linked to the human mind. Understanding consumer purchasing behavior on an online platform, on the other hand, is comparatively possible thanks to a variety of analytical software. However, a complete understanding of consumer purchasing behavior remains uncertain. Consumer behavior refers to the purchasing of things. Everyone desires to be satisfied. Needs are a natural part of life. A person goes to the market to fulfill their needs by purchasing items in return for money (SHEIKH, 2019).



Figure 1. Factors Influencing Consumer Behavior (Source: M, M (2016))

The marketers try to understand a consumer behavior in the marketplace and the actual reasons behind for such actions. These reasons are the factors that influence the consumer behavior (M, 2016). These are:

- Psychological factor: Human psychology is important in developing consumer preferences and likes and dislikes for specific products and services (OLIVER, 1980).
- Social factor: Humans live in a complex social context in which they are surrounded by people who have varying purchasing habits. (BITNER, 1990) Because man is a social animal who desires to be accepted by all, he attempts to imitate socially acceptable behaviors. As a result, social influences have a significant impact on an individual's purchasing habit.

- Culture factor: It is considered that an individual acquires a set of values, perceptions, actions, and preferences at a very early stage of his childhood from the people around him, particularly his family and other significant institutions. Thus, behavioral patterns are formed as a result of the culture in which he or she is raised (SKILLSYOU NEED.COM, 2011-2023).
- Personal factor: Individuals' purchasing decisions are influenced by a variety of personal factors such as age, finances, and lifestyle (BITNER, 1990)
- Economic factor: Last but not least, economic variables have a big impact on an individual's purchasing decision (M, 2016).

2.1.2 CUSTOMER SATISFACTION THEORY

Customer satisfaction is an important aspect in determining a customer's desire to make a future purchase (MITTAL & KAMAKURA, 2001) Furthermore, satisfied customers are likely to tell others about their positive experiences. This is especially true in Middle Eastern societies, where social life has been constructed in such a way that social engagement with other people benefits the society (JAMAL & NASER, 2002).

Although satisfaction has been defined as the difference between expectation and performance, quality and satisfaction are not synonymous. According to PARASURAMAN ET AL., 1985), satisfaction is a judgment made after experience, whereas quality is not. In contrast, expectations for goods are "would" in satisfaction writing, whereas expectations for service quality are "would" in service quality literature. While expectations for goods are "should" (PARASURAMAN ET AL., 1991).

Customer satisfaction is commonly defined as the completely satisfied of one's expectations (OLIVER, 1980). Customer satisfaction is a customer's sentiment or attitude toward a product or service after using it. Customer happiness is a significant consequence of marketing effort since it connects the many phases of customer purchasing behavior. For example, if clients are pleased with a specific service offering after using it, they are more willing to make more purchases and attempt longer lines (EAST, 1997).

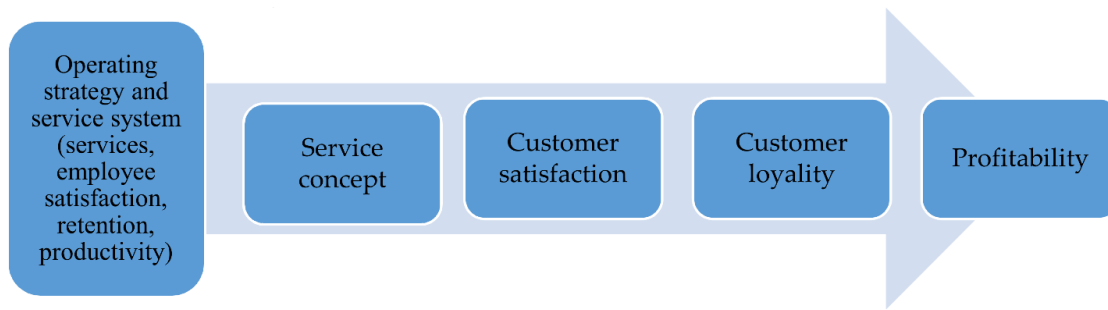


Figure 2. Service profit chain. (Source: PAKURÁR ET AL., 2019A)

According to (KOTLER, 1966) “Customer satisfaction describes to the pleasure that customers get from doing business with a company. In other terms, it refers to how satisfied customers are with their transaction and entire experience with the organization.” (SALAHUDDIN, ET AL., 2018). Everyone's awareness of the importance of the customer is crucial to the existence and sustainability of the company (RAZAK ET AL., 2019). Without the customer, business operations would not be successful. One of the key ways businesses make money is through their customers. (ABDUR, ET AL., 2019). One of the key ideas in customer satisfaction theory is that customer satisfaction is determined by the difference between the customer's expectations and the actual experience they have with a product or service. When the customer's experience meets or exceeds their expectations, they are likely to be satisfied. On the other hand, if the experience falls short of their expectations, they are likely to be dissatisfied.

Another important aspect of customer satisfaction theory is the role of customer loyalty. Satisfied customers are more likely to remain loyal to a company and to recommend its products or services to others. This can help companies to build a strong customer base and to grow their business over time. Specific product or service features, as well as quality perceptions, influence customer satisfaction. Customers' emotional responses, attributions, and perceptions of equity all influence satisfaction (ZEITHAL & BITNER, 2003) Employee satisfaction is essential before obtaining consumer pleasure. Employees that have a positive influence can play a significant role in increasing customer satisfaction. Satisfaction is a dynamic, moving target that can change over time as a result of a variety of events. Particularly when product usage or service experience occurs over time, happiness can be very variable depending on where one is in the usage or experience cycle. (PRITAM, 2020).

Improved consumer satisfaction can bring company benefits such as increased customer loyalty, extending a customer's life cycle, extending the life of items purchased by the customer, and increasing customers' reviews and word of mouth connection. When a customer is pleased with a company's product or service, he or she is more likely to return and promote the company's products or services to others. It is hard for a firm to grow if it ignores or disregards the requirements of its customers. (TAO, 2014).

2.1.3 CONCEPTS AND THEORIES RELATED TO SERVICE PRINCIPLE

1. Meaning of service

Customer service is the help given to customers before, during, and after they buy a product or service (DIONA, 2021). This may entail answering questions, addressing complaints, or troubleshooting issues. Good customer service entails offering assistance to a customer in a way that is pleasing to the consumer and addresses their problems or answers their questions about a product or service. (NURNATASHA & SYAFIQAH, 2019) The best customer service is prompt, courteous, and reflects well on the company or business. Customers that experience excellent customer service are more inclined to suggest and remain loyal to the firm or business (DIONA, 2021).

Services can have a multiplier effect on local and national economies, where initial spending with a service producer triggers further expenditure. The services multiplier works like this. The first producer spends money buying in supplies from other suppliers (including labor) and these suppliers in turn purchase more inputs (BETTMAN, 1970). The multiplier effect of this initial expenditure can result in the total increase in household incomes being much greater than the original expenditure the local multiplier effects of additional service activity will depend on the proportion of the subsequent spending that is kept within the local area. (ADRIAN, 2010).

It is important to make sure that consumers have a positive experience since strong customer service is important in building positive relationships with customers (PRITAM, 2020). This will not only make them feel valued and appreciated, but it will also encourage them to continue doing business with your organization. In actuality, clients who receive top-notch customer service are more inclined to spend more and come back frequently. Satisfied consumers will assist you draw in more customers by promoting your company to their coworkers, friends, and family. You can

then keep these new clients by upholding high standards for customer service (SEISMICCOM, 2023).

Service is intangibility and untouchable depending on the satisfaction matter which has a difference characteristic of Product (tangibility)). According to the ideal of service, it means the way the service provider intends to do and act for the customers in a certain area to achieve the goals such as to meet or exceed the customer's expectation of the highest satisfaction. In conclusion, Service is the business operation in form of intangible product which provide the satisfaction to customers (MOHASAB ET AL., 2010. The highest service targets are making the customers have the highest satisfaction when using the service and become a regular customer (SUNDIN and MAGNUSSON, 2005).

2. Nature of Service

P. Kotler suggested that "service is an activity or benefit that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product" (KOTLER, 2007).

There are four characteristics of service: Intangibility, Inseparability, Variability, and Perishability (HENRY ET AL., 2015).

- **Intangibility:** the service is untouchable and cannot be felt by our physical either before or after the purchase. Therefore, the selling issue depends on activities of the promotion program such as salesperson and advertisement that express what the customer will receive from the service more than the product (BENNETT & KOTTASZ, 2012).
- **Inseparability:** incurring a direct sales representative. A service provider cannot sell in many markets, this service is highly specialized in nature which cannot add a lot of services (BETTMAN, 1970).
- **Variability:** the services that come from the same provider but in difference period can occur the quality considering issue of the service before the purchase (JACQUELINE ET AL., 2023).

- Perishability: it means the high loss service which pushes the service provider to beat the planning, setting the price, service promotion, and looking for many opportunities especially the seasoning service (JAMAL, 2018).

2.1.4 GENERAL OF BANK

BANKING SERVICE SECTOR

With the aim to attract customers in a competitive market, the banking sector created a competitive and new ways of thinking for banks to comprehend customer perspectives of service quality. Banks support different types of services, including business banking, retail banking, investments, cash, and electronic services. To develop service standards and techniques, managers must be prepared to understand the gap between customer perceptions and expectations (KHURANA, 2014). Customers are concerned about service quality as a result of their increased awareness, should they stay with their present bank or switch to another bank based on their degree of satisfaction. Customer loyalty drives revenue and business success, and it comes as a direct outcome of satisfied consumers (PAKURÁR ET AL., 2019). Customer satisfaction is determined by the services supplied to them. Organizations seek long-term profitability, therefore they conduct a service-profit chain audit to understand what drives profit rises and to generate suggestions for developing strategies.

The competition and the costs associated with acquiring new customers are high. Due to increased market competition. With so many different financial institutions to choose from, customer can now look to their banks for higher quality services and more customized products. (KHURANA, 2014). Banks must now focus on the physical side as well. For example, a parking facility, token system, and beautiful interior design may all affect a customer's decision for selecting a bank. According to (RAHAMAN ET AL., 2015), physical facilities play an important role in choosing a bank. Banks with a good reputation in the eyes of consumers are preferred. Participating in social responsibility projects helps a bank gain a positive image in society (KATELL and SHAH, 2020). The bank's reputation is also determined by consistently providing the same type of services to consumers. Financial stability and transparency are crucial factors for any customer when selecting a bank.

It is important to provide excellent customer service. The following factors must be considered when providing services to customers: an easily understandable website, the completion of transactions in a timely manner, the friendliness and good humor displayed by bank personnel, the provision of regular and consistent bank statements, the provision of consultancy services through various means (internet, phone call), and the provision of a channel through which complaints can be submitted (KATELL and SHAH, 2020). Several customers may not be familiar with banks, so they rely on referrals from friends, family, and relations. (SKAALSVIK and OLSEN, 2015) discovered that recommendations from friends and family had a considerable social impact on customers' selection of bank criteria. As a result, group influence is the next variable that determines customers' decision to choose a bank.

Many banks today focus on providing information to customers via their website and pamphlets so that they can learn about their bank and open an account with them. Information availability includes the gathering of information supplied by banks through marketing or other public education activities (HOLMUND & KOCK, 1996). Over the last decade, the business climate in the international banking sector has transformed fast and radically (PAUL & TREHAN, 2011). Banks carry some of the responsibility, and various studies have examined the impact of the global financial crisis on consumer views and behavior. The banking industry is very essential to the economy. We can plainly see the issues resulting from greater market rivalry as a result of technological advancements, changing customer expectations, and governmental restrictions and policies (GRAU, 2013). Banks' primary focus is to meet the demands of its clients, and they keep a careful watch on the degree of consumer satisfaction. This method assists banks in retaining customers for longer periods of time (AKINBAMI, 2011). The expense of gaining new customers is much higher than the cost of keeping current customers.

2.1.5 MARKETING MIX (7PS) OF BANKING

Marketing Mix: 7Ps is a marketing strategy that Philip Kotler has laid out as a concept related to the service business. Which uses the marketing mix (Marketing Mix) or 7Ps that are built on from the 4Ps to define the marketing strategy as following:

PRODUCT

Managers in the banking sector must work to please customers because they want value and benefits. According to (KOTLER & ARMSTRONG, 2013), a product is anything that is supplied to the market for consideration, usage, or consumption with the intention of fulfilling the requirements and wants of consumers. According to this definition, products also include services. Products offered by banks include a variety of accounts that consumers can utilize, such as current accounts, savings accounts, and accounts for saving money for their children. (ADDO & KWARTENG, 2012) To gain a competitive advantage, banks must encourage customers to open accounts and improve service quality through product innovation. As a result, a connection between service and customer happiness has been developed.

PRICE

Pricing decisions should address concerns regarding the appropriate pricing for services provided. Deregulation has increased competition and lowered customer loyalty to certain banks, which has increased the importance of price (BUTLER and COLLINS, 1995). Various kinds of pricing exist for banks: Service fees for several kinds of transactions, overdraft and loan interest rates, service fees, either flat-rate or commission-based, interest rates, including current, deposit, and saving rates. The government/RBI regulations, competitor activity, cost structures, demand considerations, etc. all have an impact on how the banks set their fees, charges, and interest rates (RAFIQ and AHMED, 1995).

PLACE

The location of a bank is an important factor in attracting customers. Banks need to be conveniently located to make it easy for customers to access their services. In addition, banks can offer online banking and mobile banking services to provide customers with 24/7 access to their accounts (KOTLER, 1976). However, with the advancements in Information Technology (IT), changing customer desires and needs for greater convenience and the vulnerability of branches to excess costs, the trend is toward the implementation of Automated Teller Machines (ATMs), off and on site (MWATSIKA, 2014). These operations have moved beyond bank branches and into the homes or workplaces of customers through services such as home banking, telebanking, and among others.

PROMOTION

Promotion is commonly used in activation of products, a bank's marketing activities have numerous goals, including building image and reputation, differentiating itself from rivals, increasing interest and knowledge, attracting new customers, and remain customer loyalty. The following are part of the promotion: advertising, personal selling, sales promotion, public Relations and direct Marketing (SINGH, 2012). Communication methods are also important in service marketing since they help to establish a strong image as well as feelings of trustworthiness, confidence, and reassurance (LOVELOCK & GUMMESSON, 2004).

PEOPLE

People refer to those employees who assist and provide the service to customers. Service encounter happens when employees and customers interact and these encounters has a significant impact on how well the customer's perception of service quality (HARTLINE and FERREL, 1996). Customers rely a lot on the bank employees that provides them service, complain certain about some of the banks' products and distribution channels. Interaction quality is an important factor when customers evaluate service quality (ENNEW & BINKS, 1999). Customer perception is positively influenced by greeting customers with a smile, friendliness, kindness, understanding their issues, and so on. (AMANDO, 2005) It is important to keep in mind that employee action is a key factor in differentiating banking services.

PHYSICAL EVIDENCE

Part of the physical evidence is the overall layout of the place, which customers can see and experience when they come to use a particular service. for example, the exterior design, parking, surrounding area, interior design, bank logo, equipment, and physical layout of the facility, as well as the air's condition, temperature, hygiene, comfort of the seating, and employees appearance (BITNER, 1992). A clean and modern branch design can make a positive impression on customers.

PROCESS

The banking process should be efficient and convenient for customers. Banks can use technology to streamline processes and reduce waiting times (JHA, 2000). Banks have to invest in

digital banking services, such as online banking and mobile apps, which can provide customers with a more convenient and efficient way to manage their finances.

2.1.6 THE 7PS OF MARKETING MIX TO JOINT DEVELOPMENT BANK AND ITS SERVICES

The Joint Development Bank (JDB) in Laos is a commercial bank that is headquartered in Vientiane, the capital city of Laos. The bank was established in 2013 and is owned by three shareholders: the Lao government, the Export-Import Bank of Thailand, and the Asian Development Bank. JDB operates a network of branches and ATMs across Laos, with a focus on providing financial services to support economic development in the country (BOL, 2023). The bank's branches are located in various provinces and cities, including Vientiane, Luang Prabang, Savannakhet, and Champasak. The bank's headquarters in Vientiane is a modern building that houses its administrative and operational functions. The building features a contemporary design and includes amenities such as meeting rooms and a customer service center. The bank also has a strong online banking presence, allowing customers to access its services remotely through its website and mobile app. (PRACTIKA, 2009) JDB is a modern and innovative bank that is committed to supporting economic development in Laos. Its physical branches and online presence make its services accessible to a wide range of customers, and its focus on quality customer service helps build trust and loyalty among its customers.



Figure 3: JDB bank (Source: JIEB, 2020)

PRODUCT

JDB has provided comprehensive financial services to customers up to this point. JDB accepts KIP, BAHT, and USD deposits with monthly interest payments (ARNON.ENT, 2014). JDB has 3 types of account services after bank account such as saving, current deposit and fixed deposit account. About loan service they offer you: Wedding loan, Loan for small - large business, Loan for employees-civil servants, Loan for education, Beauty loan (Plastic surgery) and other loan. JDB offers both domestic and international money transfer services using the JDB system, SWIFT, and MoneyGram.

JDB also offers Letters of Guarantee to ensure the dependability of your organization (ARNON.ENT, 2014) JDB offers ATM cards as well as VISA cards (Debit and Credit), which can be used worldwide using EDC machines, ATMs, and cards used online to purchase goods and services without carrying cash all the time being. JDB additionally deals with payroll for both the public and private sectors (TARGET.A, 2020).

PRICE

JDBs charge a loan processing fee to cover the costs of evaluating loan applications, conducting due diligence, and disbursing funds. This fee is typically a percentage of the loan amount, and may be waived for certain types of loans or borrowers. The minimum fixed deposit for general public: 2,000,000 LAK or 300 USD or 10,000 THB; for legal entities or organizations: 20,000,000 LAK or 3,000 USD or 100,000 THB; for foreigners which are not in Lao PDR: 50,000 USD or 1,500,000 THB.

If the fixed deposit account is withdrawn before its maturity of 3 months, the fixed interest will not be paid or the withdrawal is over 3 months, however, before its maturity, the fixed interest will be calculated according to the interest rate of saving account and a fee of 120,000 LAK or 15 USD or 500 THB will be charged (JDB, 2023).

Fixed Deposit Interest Rates (%/Year)

Tenor	LAK				USD				THB				CNY			
	Individuals			Corporate	Individuals			Corporate	Individuals			Corporate	Individuals			Corporate
	Maturity	Annually	Monthly	Maturity	Maturity	Annually	Monthly	Maturity	Maturity	Annually	Monthly	Maturity	Maturity	Annually	Monthly	Maturity
03 months	3.16	-	2.20	1.50	2.00	-	1.00	-	2.00	-	1.00	-	1.20	-	-	1.20
06 months	3.95	-	2.50	1.95	3.00	-	2.00	-	3.00	-	2.00	-	1.50	-	-	1.50
09 months	4.77	-	-	2.23	4.50	-	-	-	4.50	-	-	-	-	-	-	-
12 months	5.59	-	4.25	5.59	6.00	-	5.00	4.00	6.00	-	5.00	4.00	3.00	-	-	3.00
18 months	6.15	-	-	6.15	6.25	-	-	4.25	6.25	-	-	4.25	-	-	-	-
24 months	6.71	5.25	4.30	6.71	6.50	6.00	5.75	5.00	6.50	6.00	5.75	4.50	3.25	-	-	3.25
36 months	6.77	5.35	4.50	6.77	7.25	6.75	6.50	6.00	7.25	6.75	6.50	5.00	3.50	-	-	3.50
48 months	6.83	5.45	4.75	6.83	7.50	7.00	6.75	6.15	7.50	7.00	6.75	5.50	4.00	-	-	4.00
60 months	6.90	5.50	5.00	6.90	7.75	7.25	7.00	6.30	7.75	7.25	7.00	6.00	4.50	-	-	4.50

Figure 4: JDB fixed deposit interest rates (Source: JDB, 2023).

JDBs charge other fees for services such as account maintenance, wire transfers, or other banking services. These fees are typically lower than those charged by commercial banks, and may be waived for certain types of customers or transactions. ATM card service monthly fees for students is 2,000 LAK or 40 HUF, Visa Debit card fees manually is 350,000 LAK or 20 USD. Account to Account transfer money is free of charge. High deposit interest rates for Non-Residents

because there is no tax, the average interest is 3.5 -4% per year and can deposit both THB, USD and CNY (JDB, 2023)

PLACE

There are currently 40 banks with both domestic and foreign branches. Consumers can choose to use the services of any bank with which they are satisfied, therefore the competition to find consumers between banks is expanding. The main branch is located in the city center surrounded by university, accommodation and convenience store. (KEISUKE, 2021) The road is easy to travel, operating branch and service units include: the Vientiane headquarters, the Luang Prabang unit, and the Vangvieng unit. Champasak, Savanhnakhet, Khammaun, Borlikhamxay, and Sikhai are among the new service units that have already begun operations. Furthermore, they also have a home service for first open bank account, customers can request the employees to come to their place to provide them service.

PROMOTION

JDB has a lot of campaign to reward their customers such as “Yes to Yes anywhere you can get” Great program from JDB. Only if you transact through the JDB YES App, YESPay, EDC card swipe machine and JDB card products you will have a chance to receive iPhone 14 Pro Max, 5 prizes and lots of prizes from the bank (JDB, 2023). Another campaign, just open a deposit account with JDB and follow the conditions you will get a chance to receive a car.

Condition: 3-year deposit 50,000,000 kip; 5,000 dollars; 200,000 baht; 40,000 yuan for TOYOTA Hi-Lux REVO

4-year regular deposit 100,000,000 kip; 10,000 dollars; 400,000 baht; 70,000 yuan for TOYOTA All New Fortuner.

5-year regular deposit 150,000,000 kip; 15,000 dollars; 600,000 baht; 100,000 yuan for TOYOTA PRADO.

Apart from that, fixed deposits receive special interest up to 8% per year. Deposit money with JDB and get interest up to 8% per year (Dollar currency only) and promotion for wedding

loan interest is 0%. All of these promotion are promoted via their website, social media, newspaper and television (RETAIL ASIA, 2023).

PEOPLE

JDB guarantee to their employees that they will meet a standard of service provider. All of them are professional and care about customers. They provide services correctly as agreed and on time, respond to what customers ask, fast and accurate, polite and humble. They have an ability and knowledge to solve customer's problem. Always happy to provide services, pay attention to customers. (JIEB, 2020) All of the JDB employees have a degree whether Bachelor, Master and PHD, before they were hired they have to do the test about attitude and EQ test to proof that they can work with the bank environment.

Moreover all of the employees can speak more than 2 languages beside from Lao and English. Some of them speak French, Vietnamese and some can speak Chinese. There are many executives here who are Thai people. Makes business people feel that they come to do transactions with this place and talk more easily. (PRACTIKACOM, 2009) Since we are JDB executives on the Thai side, we will understand Thai people, what Thai people want we will provide the most suitable service that suits Thai business investors as a Customize or as an individual.

PHYSICAL EVIDENCE

According to (ADVERTORIAL DESK, 2022) JDB want to make their bank image different from another rivals bank. The director manage and design about their place, inside the bank is very modern and clean with furnish everything They have hand sanitizer to provide customers in front of the door, and the teller will come to help and guide customers in case they are new customers. The interior is decorated in a modern style with tables, chairs, cushions that are beautiful and high quality. The environment is good, clean, smells good, there is air conditioning, there are convenience items provide to customers such as a pen, note, queue machines, magazines for customers while they are waiting for service, there is free water if customers want, parking is wide and free parking (PRACTIKACOM, 2009).

PROCESS

JDB will develop its system and technology in the coming years, and JDB will upgrade its services such as: one ATM card can open four accounts, bill payments (water, electricity, and phone), and purchasing top-up cards for your phone via JDB ATM machine. Furthermore, we will provide consumers with e-banking and i-banking so that they may make and review all transactions via the internet and their smart phone at any time (RETAIL ASIA, 2023)

As a commercial bank operating in Laos, the Joint Development Bank (JDB) strives to provide high-quality services to its customers. The bank's service quality can be evaluated based on several factors:

Loans: JDB provides loans for a range of purposes, including infrastructure development, energy projects, and other sectors that contribute to the economic development of Laos. JDB offers a range of financial products and services to meet the needs of its customers, including loans, deposits, trade finance, remittance services, and foreign exchange. Deposits: JDB accepts deposits from customers, including savings accounts, current accounts, and fixed deposit accounts. Deposits provide a source of funding for the bank's lending activities and can also earn interest for customers.

Trade finance: JDB offers trade finance services to help facilitate international trade for businesses in Laos. This includes services such as import and export financing, trade guarantees, and letters of credit. Technical assistance: In addition to its lending activities, JDB provides technical assistance to its clients, such as project feasibility studies and project appraisal services. This helps ensure that the bank is making sound investment decisions and that its loans are being used effectively. Remittances: JDB offers remittance services to help customers send and receive money internationally. Foreign exchange: JDB provides foreign exchange services to help customers manage currency risks and exchange different currencies. JDB has branches and ATM locations in various provinces across Laos, making its services accessible to a wider range of customers.

JDB places a strong emphasis on customer service and seeks to provide prompt and courteous service to its customers. The bank also provides training to its staff to ensure that they have the knowledge and skills to assist customers effectively. JDB strives to maintain transparency

in its operations and provides clear information to customers regarding fees, interest rates, and other terms and conditions. Security: JDB places a high priority on security and takes measures to protect customer information and transactions. This includes using secure online banking systems and conducting regular security audits. Responsiveness: JDB seeks to be responsive to customer needs and concerns, and provides channels for customers to provide feedback and make complaints. JDB places a strong emphasis on service quality and seeks to provide a positive customer experience. The bank's focus on accessibility, customer service, transparency, security, and responsiveness helps ensure that it meets the needs of its customers and builds trust in its services.

3. MATERIAL AND METHOD

A study of the 7PS marketing mix factors that affect the decision of customers who choose to use the service at Joint Development Bank, Dongdok branch (Vientiane). A quantitative research will be used by the researcher to interpret data and analyze the meaning of data based on the population of the research area. The actual consumer will be collected by the researcher. By distributing survey questions.

3.1 POPULATION AND SAMPLE SIZE

- (a) Population: Almost the actual customers who chooses to use a service at the joint Development Bank and some people who use another bank service in total 134 people were used for analyzing in the research. The characteristic of customer is different in sexes, ages, career and status.
- (b) Sample size: In this study, a sample group was determined from the customer who choose to use the service during 2 week of April starting from 10-24, 2023.
Therefore, in this study, 134 questionnaires were used, 98 answers was the actual customer and 36 was people who choose another bank service.

3.2 TOOLS

- (a) Questionnaire: Researcher use the questionnaire as an instrument used for gathering customer information about the service of Joint Development Bank to an investigation, identification and conclusion. When all the questionnaires are ready and correct, putting them into Statistics Package for (SPSS program) and making data interpretation for next questionnaire is consisted of 2 sections as follow:

Section I: Personal Information of Respondents

- 1. Gender: having 2 answers.
- 2. Age: having more than 2 answers.
- 3. Marital Status: having more than 2 answers.
- 4. Education Level: having more than 2 answers.

Section II: Habits and Perspective

Likert Scale as an analysis tool were designed for collecting and explaining questionnaire data of part 2, How much customer was satisfied with the service will measure by using a five-point scale as following:

5= A lot

4= Quite a lot

3= Neutral

2= A little

1= Not at all

To interpret the questionnaire data, class intervals will be set and accomplished by calculating class width. Therefore, we can interpret the results based on the width of the motivation level, which can calculate as follow:

$$\text{Width of motivation level} = \frac{\text{Maximun}-\text{Minimum}}{\text{Number of levels}} = \frac{5-1}{5} = 0.80$$

According to these criteria, the width of motivation level of Mean value has set as following:

Average points 4.21 to 5.00 = A lot

Average points 3.41 to 4.20 = Quite a lot

Average points 2.61 to 3.40 = Neutral

Average points 1.81 to 2.60 = A Little

Average points 1.00 to 1.80 = Not at all

- This study will be used the related statistics as follows:
 - A percentage (%) is to use for specific the population characteristic of the samplings by a percentage frequency.
 - Mean value (\bar{X}) is the sum of sampling correspond with the class of motivation level

divide by the total number of samplings.

- Standard Deviation (S.D) is to use for measurement of the distribution of data.

b) Tool setting:

In this study, Researcher was set the survey questionnaire by following these procedures:

1. Study on the relevant content
2. Set the questionnaire in accordance with ideal and make consideration in any details in order to reach the objective of this study project.
3. Pass the questionnaire to supervisor and committees for checking, advising and correcting the mistakes in order to ensure the questionnaire will be clearly and easily understanding.
4. Rectify the questionnaire again for the complete version.
5. Use the complete questionnaire for collecting data from the samplings.

c) Data collection:

Researcher will analyze the collected data from respondents by following these steps:

1. Researcher checks the completion of the questionnaire data by choosing only the valid questionnaire but rejecting the imperfect questionnaire
2. Researcher inputs code for the completion of the questionnaire data

➤ There are two sources of data collection in this research as below:

- (a) Primary Data will be collected in a questionnaire survey and will be conduct with people who is in Laos. Survey Questionnaire is a data collection tool to give the samplings write down the answer by themselves and it takes 5 minutes for answering all the questions.
- (b) Secondary Data will source from published and unpublished

4. THE RESULT AND DATA PRESENTATION

The survey is about the influence factors that influent people in choosing to use service at Joint Development Bank in Vientiane. The aim of the survey that I have prepared for find out the importance of the management strategies for marketing, consumers' behavior, preference of Bank service in Laos, 7Ps Marketing Mix and how they are developed to long-term. The survey generated 134 responds from Lao people, which they are currently using or future consider using the JDB Bank service in Vientiane Capital. I have conducted the survey in April 2023. The survey was sent via Google Form and send it through social media like Facebook, the primary data source tool is used. The questioner I used in the 1st appendix.

4.1 SAMPLE COMPOSITION

The general information of the respondents consists of the following gender, age, marital status, net income and higher education level.

Demographic Profile of Respondents Separate by Gender

Regarding to the questionnaire, it was found that the 134 of respondents on the factor that affect a decision making of customer choosing JDB bank service are divided into 59 females presenting 45% and 72 males, presenting 55%. According to the response of this questionnaire, it can be concluded that the majority of gender distribution of the respondents is male due to the fact that the male are more likely to concern about savings and invest than female as demonstrated in the following Table 1

Table 1. Amount and percentage of respondents separate by gender (Base on my own survey)

No.	Gender	Amount (person)	Percentage (%)
1	Female	59	45
2	Male	72	55
Total		134	100

Demographic Profile of Respondents Separate by Age

According to the respondent with several 134 people, it was found that the dominant age group of the respondents was 29-35 years consisting of 79 people (59%), followed by under 20 years consisting of 25 people (18.7%), 36-46 years consisting of 22 people(16.4%), whereas above 46 were the smallest group consisting of 8 people(6 %) It was demonstrated that the dominant age group of the respondents was 20-35 years.

Table 2. Amount and percentage of respondents separate by age (Base on my own survey)

No.	Age (year)	Amount (person)	Percentage (%)
1	Under 20	25	18.7
2	20-35	79	59
3	36-46	22	16.4
4	Above 46	8	6
Total		134	100

Demographic Profile of Respondents Separate by Marital Status

According to the 134 respondents, it was found that the 56 respondents with 42.4% are single, 47 of respondents are in a relationship, 27 of respondents with 20.5% are married and 2 of respondents with 1.5% are divorced.

Table 3. Amount and percentage of respondents separate by marital status (Base on my own survey)

No.	Marital Status	Amount (person)	Percentage (%)
1	Single	56	42.4
2	In a relationship	47	35.6
3	Married	27	20.5
4	Divorced	2	1.5
Total		134	100

Demographic Profile of Respondents Separate by Education Level

According to the 134 respondents of the questionnaire, it was found that 66 respondents with the bachelor's degree are 49.6%, 32 respondents with the master degree are 24.1% and 35 respondents with secondary level are 26.3%.

Table 4. Amount and percentage of respondents separate by education level (Base on my own survey)

No.	Education Level	Amount (person)	Percentage (%)
1	Secondary	35	26.3
2	Bachelor	66	49.6
3	Master	32	24.1
Total		134	100

Demographic Profile of Respondents Separate by Occupation

According to the 134 respondents of the questionnaire, it was found that 45 respondents with 33.8% are students, 67 respondents with 50.4% are employees, and 21 respondents with 15.8% business owner.

Table 5. Amount and percentage of respondents separate by occupation (Base on my own survey)

No	Occupation	Amount (person)	Percentage (%)
1	Student	45	33.8
2	Employee	67	50.4
3	Business owner	21	15.8
Total		134	100

Demographic Profile of Respondents Separate by Income net per month

According to the 134 respondents of the questionnaire, it was found that 15 respondents or 11.3% with income net less than 1,500,000 LAK, 27 respondents or 20.3% with income 1,500,000 – 3,000,000 LAK, 55 respondents or 41.4% with income net 3,000,000 – 5,000,000 LAK and 36 respondents or 27.1% with income net more than 5.000.000 LAK per month.

Table 6. Amount and percentage of respondents separate by income net per month (Base on my own survey)

No.	Income net per month (in LAK)	Amount (person)	Percentage (%)
1	Less than 1.500.000 LAK	15	11.3
2	1.500.000 - 3.000.000 LAK	27	20.3
3	3.000.000 – 5.000.000 LAK	55	41.4
4	More than 5.000.000 LAK	36	27.1
Total		134	100

4.2 RESEARCH FINDINGS: HABIT AND PERSPECTIVE

This part of the survey is about the Customers' habits and perspective regarding using service at Joint development bank. In this section contain 3 question asking about the consumer habit and opinion of the future consumer. Such as “do you consider using service at JDB bank?”, “What kind of service do you use?” and also “What do you think about the service here? What make you choose this bank?”.

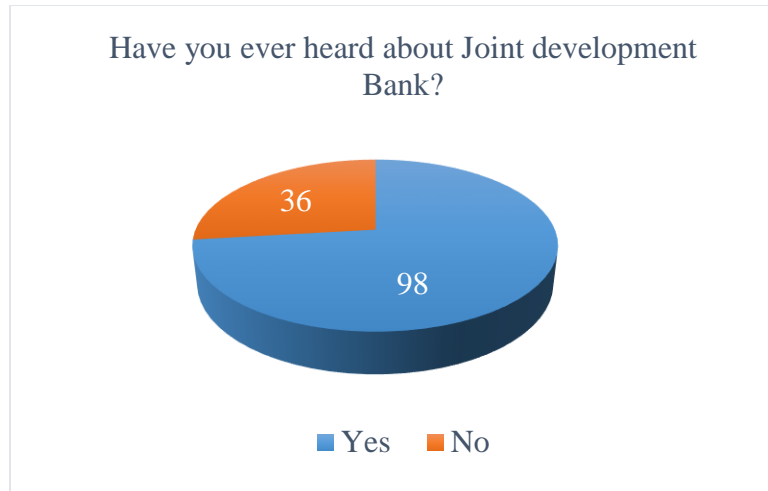


Figure 5: the percentage of responder who heard or know about JDB Bank (Base on my own survey)

Out of 134 responds, there are 98 people that know about Joint Development Bank. Joint development Bank (Dongdok branch) is located at Dongdok village, Vientiane Capital. In front of National University of Laos. Let's say that this bank is located at a good location. It is surrounded by not only the university but there are many accommodation and convenience store over there and another 36 responds said they don't know about this bank.

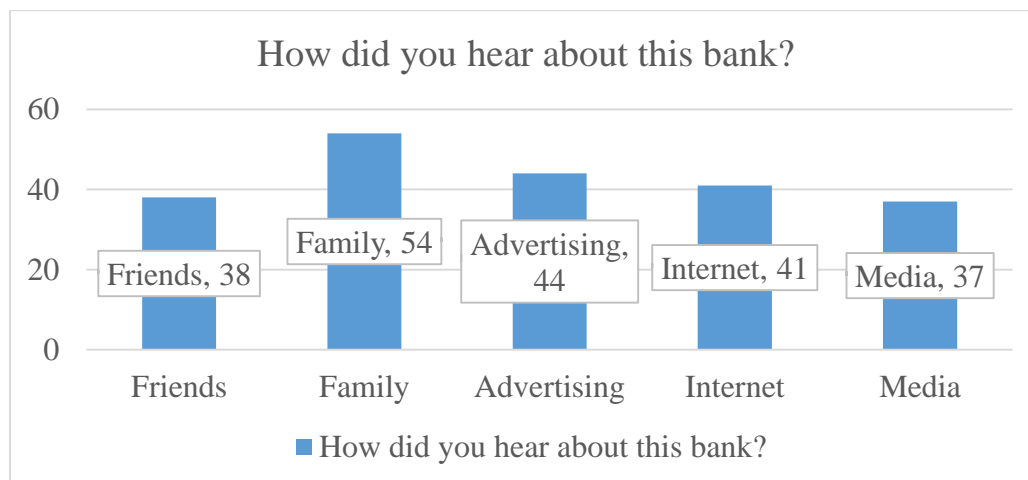


Figure 6: the percentages of responder said how they know about JDB Bank (Base on my own survey)

According to the 98 respondents (the 36 respondents never heard about this bank) they said how they know about this bank. 38 % said that they know from their friends who use this Bank service, 54 % said that they know because of their family member using it. Starting from their parent. Since the parent are trust in the bank service due to many factor, so it quite normal for the kid to use the same Bank service as their parent. 44 % , 41 % and 37 % said that they know from a social media. Internet world is really worldwide nowadays, everything could spread easily and it really help in marketing as this bank try to promote about their Bank to influence people to come and use their service.

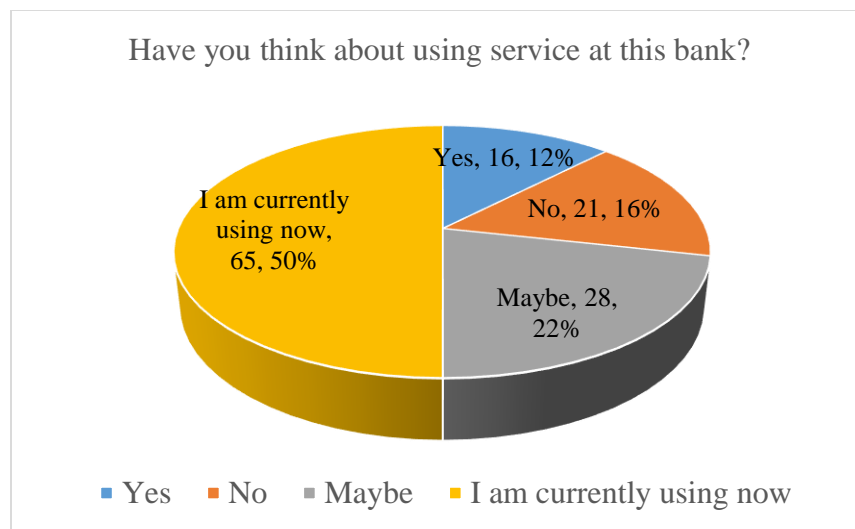


Figure 7: the percentages of responder who use this Bank service (Base on my own survey)

According to 134 respondents, 65 respondents (50%) are currently using JDB Bank service now, 16 respondents (12%) said that they are thinking about using this service due to many factor that influence them. 28 respondents (22%) said maybe and 21 respondents (16%) said who said no they are using another bank service for some reason.

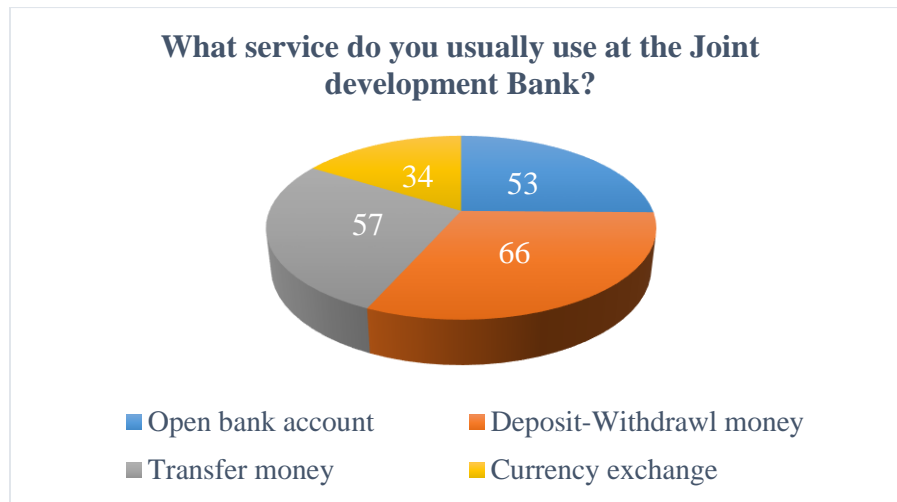


Figure 8: the percentage of what service customer usually use (Base on my own survey)

According to 134 respondents, 53 respondents 43.4% come to open bank account service, 66 respondents 54.1% use deposit-withdrawal money service, 57 respondents 46.7% use transfer money service, 34 respondents 27.9% use currency exchange service. As we can see here, deposit-withdrawal money is the most used service and the next one is open bank account.

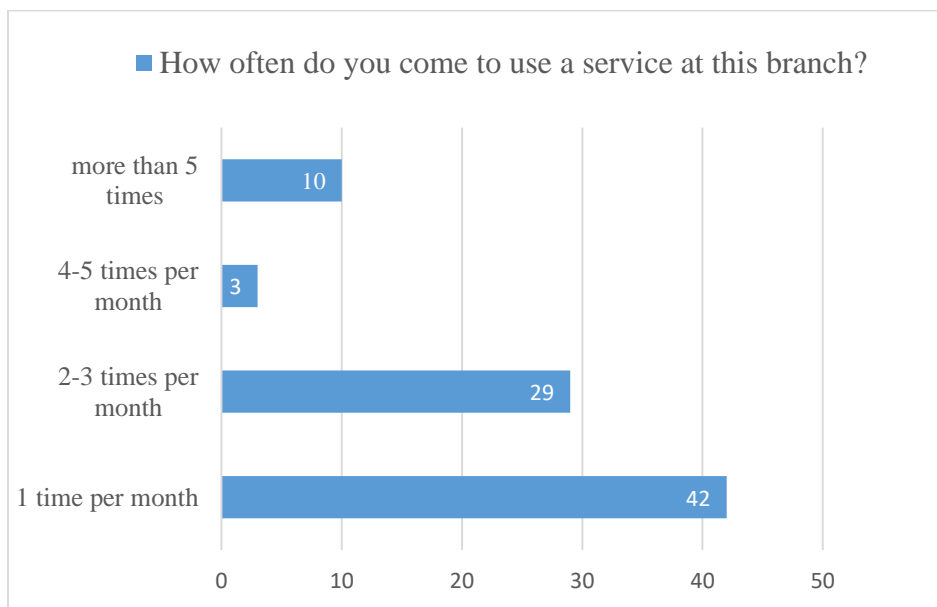


Figure 9: How often do they come to use a service? (Base on my own survey)

According to 98 respondents out of 134, 42 respondents 38.2% come to the bank just once per month, 29 respondents 26.4% come to the bank 2-3 times per month, 3 respondents said 4-5 times and the rest 10 respondents 9.1% said more than 5 time per month.

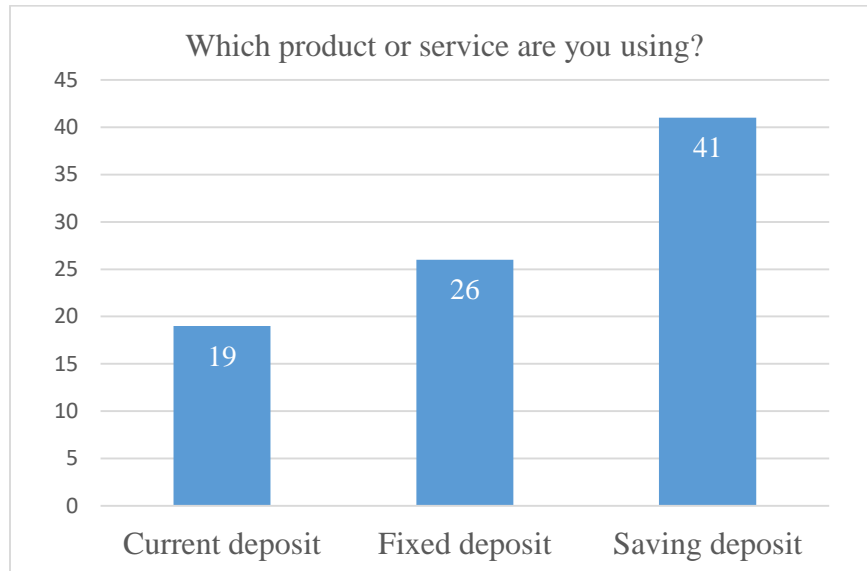


Figure 10: which product or service do they use the most? (Base on my own survey)

According to 88 respondents out of 134, 41 respondents 46.6% use saving deposit service the most, the next one is fixed deposit service 26 respondents 29.5% and lastly 21 respondents 21.6% use current deposit service.

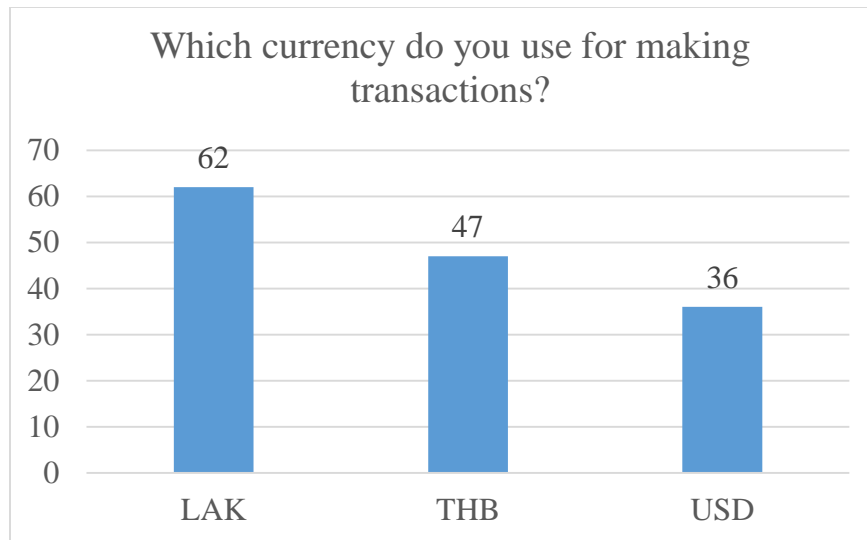


Figure 11: Which currency do they use for making transaction? (Base on my own survey)

According to 96 respondents out of 134, Bank didn't limit that you can do only one currency transaction, there a lot of currency option but it is obvious that currency LAK is the most used one 62 respondents 64.6%, next one is currency THB 59 respondents 52.1% and lastly is currency USD 45 respondents 45.9%.

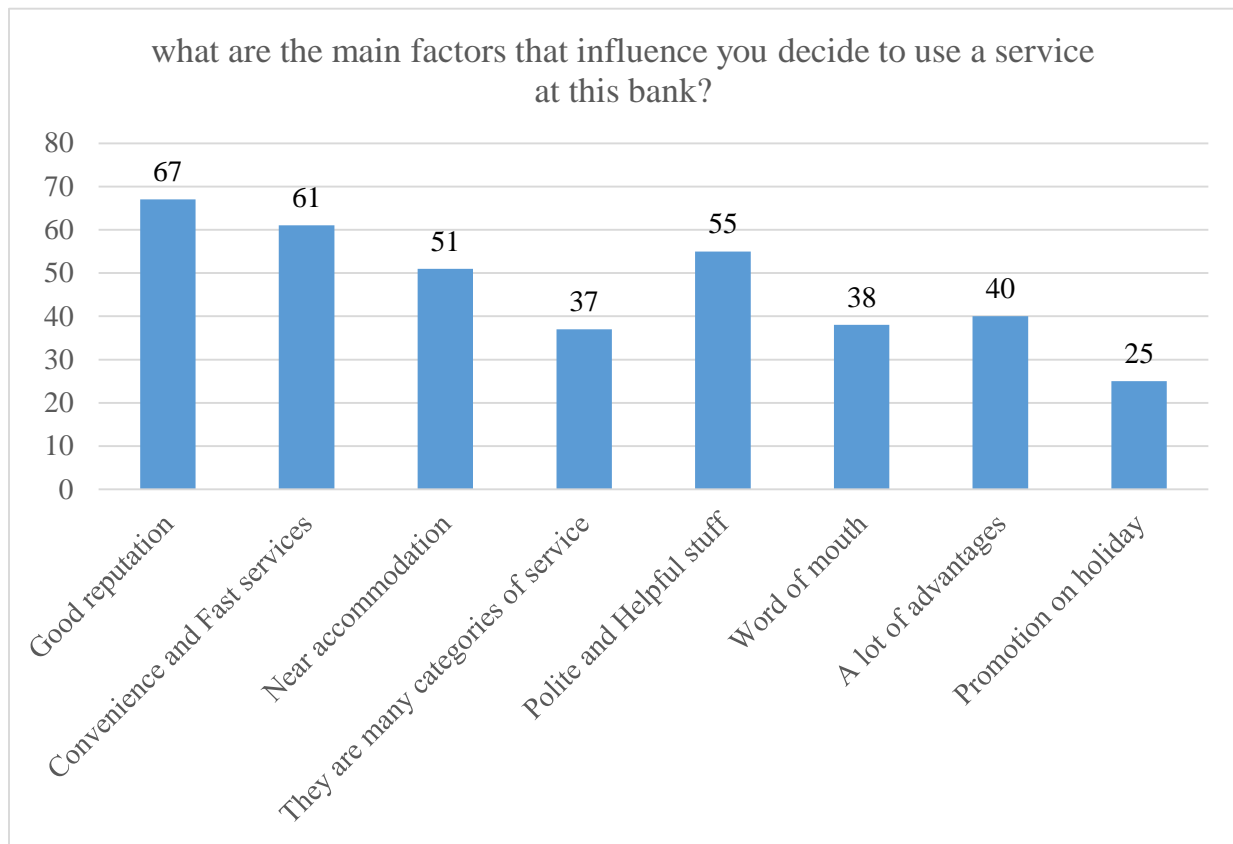


Figure 12: What are the main factors that influence them decide to use a service (Base on my own survey)

According to the figure above there are a lot of important factors, I can collected 95 answers out of 134 respondents. 67 respondents 72% said due to they have a good reputation, reputation is really importation it can tell a lot of thing about the business such as image and service. Even though JDB Bank is a private bank but they are still manage their business to be competitive in this social.

61 respondents 65.6% is convenience and fast service, customer is really important to business if you don't have a customer your business will fall down so you must give the best to customer, take care of them, active all the time and try to help customer as much as he . When a customer feel comfortable and impressed they will come back again so this can be the way to build a brand loyal.

55 respondents 59.1% is polite and help stuff. As I mentioned above good service is key to long term business success. Offering good customer service will improve customer satisfaction, improve your skills and help you advance your career. 51 respondents 54.8% is from near accommodation, 40 respondents 43% is from a lot of advantages, 38 respondents 40.9% is from word of mouth, 37 respondents 39.8% is from many categories of service and the last 25 respondents 26.9% is from promotion on holiday.

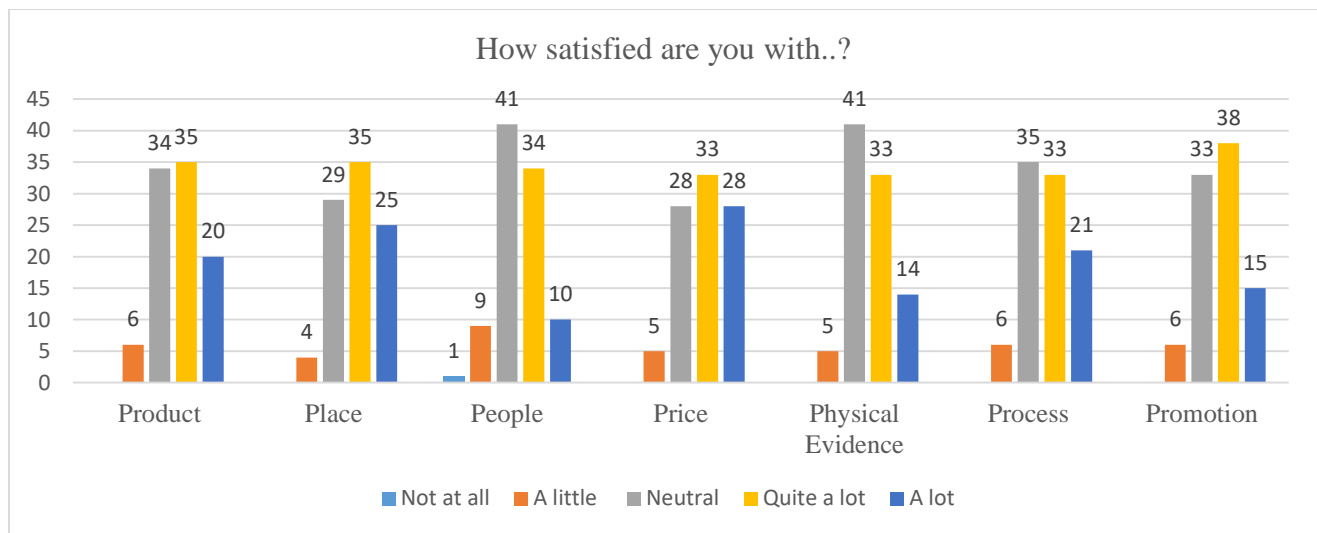


Figure 13: How satisfied are they with? (Base on my own survey)

According to the figure above there are a lot of important factors, I can collected 95 answers out of 134 respondents. The questions I ask it is all about how much customer are satisfied with service and another factors at Joint Development Bank. Firstly, Product: 6 respondents said a little, 34 respondents said neutral, 35 respondents said quite a lot and 20 respondents said a lot. Secondly, Place: a little is 4, neutral is 29, quite a lot is 35 and a lot is 25. Next is People: only 1 is not at all, a little is 9, neutral is 41, quite a lot is 34 and a lot is 10.

Following by Price: a little is 5, neutral is 28, quite a lot is 33 and a lot is 28. Next one is Physical Evidence: a little is 5, neutral is 33, quite a lot is 38 and a lot is 15. Process: a little is 6, neutral is 35, quite a lot is 33 and a lot is 21. The last one Promotion: a little is 5, neutral is 33, quite a lot is 38 and a lot is 14.

List	How much are customers satisfy with?					\bar{X}	S.D	Results
	5	4	3	2	1			
Product	20	35	34	6	0	3.7	0.86	Quite a lot
Price	21	33	28	5	0	3.5	1.34	Quite a lot
Place	25	35	29	4	0	3.8	1.01	Quite a lot
Promotion	15	33	35	6	0	3.4	1.20	Quite a lot
People	10	34	41	9	1	3.5	0.84	Quite a lot
Process	21	33	35	6	0	3.7	0.88	Quite a lot
Physical Evidence	14	33	41	5	0	3.5	0.95	Quite a lot

Table 7: How much are customers satisfy with each categories? (Base on my own survey)

According to figures 13, I can collected all the data from the question “How much are customers satisfy with each categories? ” and next step I will find the average of mean value (\bar{X}) and standard deviation (S.D) on Likert Scale by using analysis tool SPSS program for collecting and explaining questionnaire data.

According to these criteria, the width of motivation level of Mean value has set as following:

Average points 4.21 to 5.00 = A lot

Average points 3.41 to 4.20 = Quite a lot

Average points 2.61 to 3.40 = Neutral

Average points 1.81 to 2.60 = A Little

Average points 1.00 to 1.80 = Not at all

For the calculation

Mean value (\bar{X}): $((5*20) + (4*35) + (3*34) + (2*6) + (1*0))/95 = 3.7$

It means that the average value of mean on the environment area is equal 3.7 and I do the same in the next line until the end (**95** is the number of the respondents in this question).

Standard deviation (S.D): $\text{SQRT}(((25*20) + (16*35) + (9*34) + (4*6) + (1*0))/95 - (3.7^2))=0.86$

It means that the average value of standard deviation on the environment area is equal 0.86 and I do the same in the next line until the end. In this calculation 25, 16, 9, 4, 1 is SQRT of 5, 4, 3, 2, 1 (**3.7** is average value of mean).

Results:

= IF(3.7>=4.21,"A lot",IF(3.7>=3.41,"Quite a lot",IF(3.7>=2.61,"Neutral",IF(3.7>=1.81,"A little",IF(3.7>=1,"Not at all"))))) = Quite a lot. And do the next in the next line until the end of the tables

According to this all the results of each categories is at “Quite a lot” the satisfaction level of customers.

- Product has an average value around 3.7
- Price has an average value around 3.5
- Place (location) has an average value around 3.8
- Promotion has an average value around 3.4
- People has an average value around 3.5
- Process has an average value around 3.7
- Physical Evidence has an average value around 3.5

5. CONCLUSION AND RECOMMENDATION

From the study of the 7PS marketing mix factors that affect the customers who choose to use the service at the Joint Development Bank, Dongdok branch, it was found that: the satisfaction level of the customer service at the Joint Development Bank, Dongdok branch is at a “Quite a lot” level.

Products have an average value of around 3.7 because there are a variety of products to meet customer needs, such as services for opening accounts, current deposit accounts, fixed deposit accounts, savings deposit accounts, money transfers, and others. They always give a clear explanation to the customer about every product in detail and update the information.

Price has an average value around 3.5 because they said the bank set a fair and reasonable fee in each service. The interest rates on loans and savings that banks aim to provide consumers are competitive. Customers evaluate their happiness in part by comparing the fees charged by different banks and taking into account elements like financial penalties. The profitability of the banks is therefore positively impacted by financial factors, which also have a beneficial impact on customer behavior.

Place (location) has an average value around 3.8 because where the bank is located has a very good location. It was in the city center surrounded by university, school, accommodation, market and convenience store, easy and convenient to travel.

Promotion has an average value of around 3.4 because they advertise it toward various channels such as television, newspapers, the internet, and social media. Not only that, but they also created a campaign or game to find a lucky customer. They will offer customers a lot of rewards, such as money, cars, shirts, and others.

People have an average value of around 3.5 because the bank has professionals who can provide good service to customers; they have the ability and knowledge to solve customers problems; they are friendly and polite; they provide helpful and fast service; they always smile to make customers relax; they pay attention to customers, whether they are having a problem or what they want; they treat everyone equally; they provide service with care. They don't judge customers by age, gender or status.

Processes have an average value of around 3.7 whether employees have the ability to provide services such as opening an account, depositing money, transferring money, listening to customer requests, always working on time, checking money in front of the customer to prevent a mistake that will come after, giving customer advice, and using high technology to help in the service sector to make a service more effective.

The physical environment has an average value of around 3.5 because the bank also cares about hygiene and health. They have hand sanitizer to provide customers in front of the door, and the teller will come to help and guide customers in case they are new customers. In the bank, they set the air conditioning systems to an appropriate level, and there is free water, a newspaper, a magazine, and television for customers while they are waiting. Also, they make sure that there are enough seats for every customer.

Customers are more likely to choose a bank that offers a range of financial products and services that meet their specific needs. This can include various types of loans, deposit accounts, and investment options. Price is an important factor for customers when choosing a bank. Customers are often drawn to banks that offer competitive interest rates on deposits and loans, as well as low or no fees for services such as account maintenance or ATM usage (JDB, 2023). Place: Customers prefer banks that are easily accessible, with convenient locations and extended hours of operation (KEISUKE, 2021). The availability of online and mobile banking services is also important to many customers. Promotion: Effective marketing and promotion can influence customers to choose one bank over another. Promotions such as cashback rewards, discounts on fees, or free gifts can attract customers and increase brand loyalty. People: The quality of customer service is a key factor in customers' perceptions of a bank. Friendly and knowledgeable staff who provide personalized attention can build trust and strengthen customer relationships. Process: Efficient and streamlined processes for opening accounts, processing loans, and conducting transactions are important to customers. Banks that offer fast and easy processes can enhance customer satisfaction and loyalty. Physical evidence: The appearance and design of a bank's physical facilities, such as its branches and ATMs, can influence customers' perceptions of the bank. Clean and well-maintained facilities with modern technology can enhance customers' experiences and build a positive brand image (RETAIL ASIA, 2023).

Attracting, retaining, and improving customer relationships are critical to retaining, happy, and loyal consumers, who serve as the foundation for long-term success the bank's competitive position. The results of the research can help businesses in taking the required steps to improve service quality and achieve customer satisfaction (DIONA, 2021). Additionally, providing excellent customer service helps the bank made money from a variety of services, including loans, deposit withdrawals, domestic and international money transfers, electronic money transfer, ATM withdrawal services and other services, making the services efficient for the bank's long-term operations. The joint development bank has concentrated on providing excellent service to meet the domestic and international Service needs, but it is still a reliable source of funding for business investing in service-oriented individuals with a particular focus on service in Lao PDR, who pays attention to every detail, welcomes all levels with quality employees who love serving others. Overall, a bank that effectively addresses these 7Ps can enhance its brand image, attract new customers, and build long-term customer relationships.

RECOMMENDATION FOR THE BANK

- The bank should take part in activities to create a good reputation for the organization, for example, by supporting various activities such as sports, education, and new activities related to society.
- The bank should hold various activities as a way to return benefits to customers because it will create motivation for old customers and attract new customers to use the bank's services.
- Expand the parking lot and allocate parking spaces. There should be staff to allocate the parking to reduce traffic congestion and facilitate convenience.
- The bank should consider the price of the service further, including any fees. ATM. Fees for money transfers, etc.
- Offer personalized services: The JDB should aim to provide personalized services to their customers to meet their specific needs. This can include customized financial solutions and personalized attention from bank staff.
- Provide clear and transparent communication: The JDB should ensure that its communication with clients is clear, transparent, and easily understood. This includes

providing clear explanations of financial products and services, as well as any associated fees or charges.

- Be responsive to customer needs and concerns: The JDB should prioritize being responsive to customer needs and concerns. This includes promptly addressing any issues or complaints that clients may have, and providing timely and effective solutions.
- Invest in staff training: The JDB should invest in training and development programs for its staff to ensure they have the necessary skills and knowledge to provide excellent customer service. This includes training in areas such as communication, problem-solving, and conflict resolution.
- Leverage technology: The JDB should leverage technology to improve its customer service, such as by offering online banking services, mobile banking apps, and customer service chat bots.
- By providing exceptional services, ATMs, mobile banking, and online banking can earn devoted consumers. Banks can also minimize their number of counter-customers. ATMs should be located in a secure location where use is convenient, with affordable maintenance costs and sample backup cash, among other things.

6. SUMMARY

In today's consumer economy, recruiting and, more importantly, keeping consumers for the long term is a major issue for all businesses. The customer is at the center of all corporate activities, and banks, in particular, have organized by placing personnel to satisfy customers' needs in a highly adapted and responsive manner. Giving customers exactly what they want is a high point of customer pleasure. Customers are an organization's most precious asset. The success of a company is determined by the number of consumers it has, how much they spend, and how frequently they buy (PAUL & TREHAN, 2011). Customers that are satisfied will return, buy more, and contact the bank frequently for a variety of reasons. An organization must analyze the impact of service interactions, the function of intermediaries, the quality of service, waiting times, and customer complaints in order to identify any gaps in perspectives. The organizations should continuously monitor and evaluate the services offered by them to the customers and they should keep themselves ahead of their own competitors.

The main objective of JDB is to support the economic development of Laos by providing financial resources for priority sectors such as agriculture, energy, infrastructure, and tourism. The bank's lending activities are focused on financing infrastructure projects, energy projects, and other projects that contribute to the development of the country's economy (ADVERTORIAL DESK, 2022). The Joint Development Bank (JDB) is a joint venture between the governments of Laos and Vietnam. The bank was established in 1999 with the aim of providing financial support for development projects in Laos. (BOL, 2023) JDB operates as a commercial bank and provides a range of financial services, including loans, deposits, and other banking services. DB also provides technical assistance to its clients, such as project feasibility studies and project appraisal services. In addition, JDB collaborates with other development partners, such as the Asian Development Bank and the World Bank, to mobilize additional resources for development projects in Laos. Overall, JDB plays an important role in promoting economic development and poverty reduction in Laos by providing financial resources and technical assistance for development projects.

In the near future the JDB should prioritize providing excellent customer service to its customers, this includes offering personalized services, providing clear and transparent communication, and being responsive to customer needs and concerns. Emphasize financial stability: The JDB should maintain strong financial stability to ensure the safety and security of

their customers' deposits. This includes adhering to strict risk management practices, maintaining adequate capital reserves, and complying with regulatory requirements. Diversify product offerings: The JDB should consider diversifying its product offerings to better serve the needs of their customers. This includes offering a range of financial products, such as loans, savings accounts, and investment products, to provide customer with more options to meet their financial goals. Foster strong relationships with stakeholders: The JDB should prioritize building strong relationships with its stakeholders, including clients, investors, regulators, and community organizations. This includes being transparent and accountable, communicating regularly and effectively, and collaborating with stakeholders to achieve common goals. These recommendations can help the JDB to improve its operations, provide better services to their customers, and support economic development in Laos. By prioritizing these strategies, the JDB can improve their customer's service, build stronger relationships with its clients, and maintain a positive reputation in the financial services industry. Moreover JDB tend to use a combination of marketing strategies to attract and retain customers such as Targeted advertising: JDB may use targeted advertising to reach specific groups of customers. For example, they use social media ads, email marketing campaigns, or direct mail to reach potential customers who meet certain demographic or income criteria, Personalized offers: JDB offer personalized to customers based on their financial needs and history. For example, they may offer customized loan or credit card offers to customers who have a history of making timely payments, Referral programs: JDB may offer incentives for customers to refer friends or family members to their services. This can be an effective way to reach new customers through word-of-mouth marketing. Branding and reputation management: JDB also focus on building a strong brand and reputation. This can involve maintaining a positive image through public relations, community involvement, and sponsorships. Competitive pricing: JDB may offer competitive interest rates or other pricing incentives to attract and retain customers.

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STATEMENT ON CONSULTATION PRACTICES

As a supervisor of **Manisinh Meuangpark** (Student's name) **BY7EBG** (Student's NEPTUN ID), I here declare that the final essay/thesis/master's thesis/portfolio¹ has been reviewed by me, the student was informed about the requirements of literary sources management and its legal and ethical rules.

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Appendix 3: Student's declaration

DECLARATION

on authenticity and public assess of final essay/thesis/master's thesis/portfolio¹

Student's name: Manisinh Meuangpark
Student's Neptun ID: BY7EBG
Title of the document: The Influence of Marketing Mix (7ps) Factors on Customers Decision Making For Using the Services at Joint Development Bank (Laos) in case of Dongdok Branch.
Year of publication: 2023
Department: Business Administration and Management

I declare that the submitted final essay/thesis/master's thesis/portfolio² is my own, original individual creation. Any parts taken from an another author's work are clearly marked, and listed in the table of contents.


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