

THE IMAGE OF A FINANCIAL INSTITUTION – OTP BANK ROMANIA

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Abstract: Public relations manage the activity of the organization and determine the process of building the image of the organization. The way these relationships are managed can have an overwhelming effect on the current activities and on the success of the company. Public relations have a role within the company, the organization and administration of the complex system of commercial, economic, political, administrative, social, media, cultural relations in which the company evolves. The expectations of all customers are increasing, as competing banks introduce high standards of services. It is becoming increasingly clear to a bank that one of the most important things is to maintain its current clientele, but also to attract new customers, and these things are possible only by building a positive image both inside and outside the organization. The article aims to make a qualitative analysis on the ways in which OTP Bank outlines and creates a positive image using the tools of the public relations activity.

Keywords: Communication, public relations, image, organization, customers, campaign

1. Introduction

The image of an institution is formed by its employees, and in a world of globalization, a world of competitiveness, wins the best. The impression we form about an institution starts with entering the building of that institution.

Kenneth Boulding, a reputed English economist, states the existence of an a priori connection between an individual's image of an institution and its behavior towards it (Rădulescu, 2015, p. 130).

Joan Costa, the author of the first book about the image, defines the image as "the mental representation in the collective memory of a stereotype or significant set of attributes, capable of influencing and modifying behaviors" (Costa, 1999, p. 25).

The institutional image or the culture / corporate identity is the expression of the values, ideas and norms of an institution to which are added human resources, technology, organizational climate, mission and managerial style.

Tools for building the institutional image:

- organizational development (public relations services, protocol, communication)
- human resources (people with theoretical training and expertise corresponding to the elaboration of strategies for managing image and organizational identity)
- financial resources (required for special events and advertising)

Public financial relations are a stable activity, with a default calendar of events, they are supposed to give explanations regarding the results of the company, but also with what it does, respectively what it does not.

Building an image is becoming increasingly important in the life of an organization, maintaining a positive image is closely linked to the maintenance of the organization's longevity. If we were to seek a definition for the term image of the organization, we thought it would lead to the perception that the public has towards it. In fact, the image

of the organization is the affirmation of its culture and structure, comprising all the verbal, visual and behavioral elements that belong to the organization.

2. The OTP Bank image

Public relations administrate the activity of the organization and determine the process of building the image of the organization. The way these relationships are managed can have an overwhelming effect on the current activities and on the success of the company. Public relations have the role, within the organization, of organizing and administering the complex system of commercial, economic, political, administrative, social, media, cultural relations in which the company evolves (Gregory, 2005, p. 74).

The expectations of all customers are increasing, as competing banks introduce high standards of services. It is becoming increasingly clear to a bank that one of the most important things is to maintain its current customers, but also to attract new customers, things possible by building a positive image both inside and outside the organization.

The image reflects the identity of an institution. To some extent it can be compared to the distinctive signs of the human being: the expression of the face, the look, the name, the signature. In terms of institutional communication: the logo gives us the distinctive face or expressiveness of each organization, the name gives us its identity, and the signature of the personality (Rădulescu, 2015, p. 191).

Visual communication, as a generic term, refers to the logo, to different forms of visual identity, but also to design, symbols, emblems, packaging, etc.

The visual identity includes: the name of the institution, its signature, the logo, the identity of the characters, their size, the basic information provided by them (address, institutional affiliation, etc.), the color system, the format and the graphic conception of all these elements (location and their combination contained in the institution's graphic card). These visual identity elements must be present on all media used by the organization, such as: letterheads, letters, business cards, envelopes, information brochures, press releases, websites, panels, annual reports, advertising posters, the facade of the headquarters, the car of an official representative, the packaging of a product and other ways of signaling and attracting attention. Depending on the type of organization, the visual identity may include rules regarding the architecture of the building and its internal layout (furniture, space distribution, color, etc.).

All of these rules relate to graphic representation and are contained in a visual identity manual; it must be accessible to all persons dealing with communication tasks.

The article aims to make a qualitative analysis on the ways in which the OTP Bank outlines and creates a positive image using the public relations activity tools, by observing and analyzing the bank's website.

OTP Bank Romania is part of the OTP Group, one of the most important financial groups in Central and Eastern Europe, which operates in countries such as Hungary, Montenegro, Croatia, Bulgaria, Russia, Ukraine, Slovakia, Serbia and Romania.

OTP Bank Romania is a universal bank, with its own financing sources, which offers integrated financial services, for both companies and individuals.

OTP Bank logo and slogan

Using the idea of brand is materialized in the positive image, the notoriety, the reputation acquired through the higher quality offer of the services or products in a certain field, an offer that allows the delimitation from competition (Haineş, 2010, p. 142).

The circle used in the design of the new logo is an ancient symbol of the coin, which expresses excellence, stability and fulfillment.

The central disk surrounded by a semicircle symbolizes knowledge and resources entrusted to us, their growth is ensured by the protective circle around it. The circle has a 90 degree opening in the upper right sector, which symbolizes perspective and evolution.



Figure 1. OTP Bank logo and slogan

The smaller disk, inside the circle, is the sign of the value and growth generated by the OTP Bank experience; it is the symbol of the progress, development and benefits that this bank can offer and, at the same time, it expresses that OTP Bank is a dedicated partner that successfully advises its clients in achieving their goals and objectives.

Colors

Colors have a certain effect on our psyche and influence our behavior. The personality of an institution can be recognized by the colors used by it in the logo. Each color emits its own environment (positive and / or negative). By understanding the symbolism of the colors, we can choose the color, or colors that correspond to the personality of our institution.

Green is the positive source of feelings in any culture: the color of experience, freshness and revival. By using the two shades of green, we want to highlight the mutual trust between OTP Bank and its partners.

Writing font

Translating the personality of an organization in graphic terms goes through the interpretation of characters / letters, colors and shapes. Even though each civilization has its own interpretations in the field, in the Western world we observe certain constants. The way we calligraphy, embody the name of an organization or brand in a particular style, through a specific ordering of the characters contributes to the visual identity of the respective institution. The special spelling of letters strengthens the brand image. The refinement of the characters must be carefully chosen to attract the eye and arouse interest, with the condition that we remain true to the values of the organization.

The choice of a particular type of font must correspond to the respective sector of activity. The way we write a text has to be related to the professional field and is used for positioning against a competitive sector.

The slightly curved, modern, clean letters strengthen the associations created by the logo. The italic font, slightly inclined, symbolizes dynamism. The lower case letters reflect the direct, personal relationship between customers and OTP Bank.

Logo

Generic, the logo of OTP Bank is the symbol of trust, attention to partners, as well as corporate innovation.

The slogan

The slogan "We are confident" is being used to provide to the public the image of efficiency and professionalism that OTP Bank wants to project.

The social responsibility of the company. CSR's role in relation to the company's image

OTP Bank Romania is an active member of the community and is involved, as far as it can, in social causes that extend over four major areas: education, culture, sport, health.

The company supports events, programs, organizations and products that contribute to strengthening personal relationships and, implicitly, to community building. Quite naturally, community relations are supported by communication relations. Thus, defining these concepts of communication and community respectively, most often involves common aspects, such as: "cooperation, conflict, understanding and assimilation".

The first national CSR project was "The Right to Read", launched in 2010.

From then, until today, the main intention of the campaign was to equip disadvantaged schools in rural areas. Part of the social initiative was also the book collection component, made with the help of the OTP Bank units and the Humanitas Bookstore, partner in this project. The social initiative was supported by the Ministry of Education and Research.

The first year of the campaign was the beginning of what was to become a more successful program than expected. Book donations could be made at all OTP Bank branches in Romania, at 16 Humanitas bookstores, but also at the Gaudeamus and Bookfest fairs.

Influential media partners and bloggers joined the campaign gradually, over the years of the campaign, and more than that - they had 4 ambassadors for the cause: Marius Tuca, Marcel Iureș, Dani Oțil and poet Nina Cassian, who agreed to launch a new volume on children's day, on June 1, 2010. During the campaign, numerous conferences were organized in partnership with Humanitas, where personalities such as Andrei Pleșu, Horia-Roman Patapievici, Neagu Djuvara and Gabriel Liiceanu were invited.

In the 5 years since the campaign was launched, the results have exceeded the initial expectations: 167 schools received over 101,000 books and furniture, and thus over 32,000 children now have access to the joy of reading.

The success of the campaign was also recognized in a series of specialized festivals in the PR industry, of which the gold received at the EMEA Saber Awards 2011 (Superior Achievement in Branding and Reputation Excellence) is worth mentioning. The gold received for the "Best Campaign in the Balkans" underlines the impact that the "Right to Read" has on local communities.



Figure 2. The "Right to Read" campaign

In order for the involvement in the support of education to be complete, at the beginning of 2014, its own foundation was registered, called "The Right to Education", through which OTP Bank supports a responsible financial attitude among students and high school students.

Within the training modules there are shown basic economic and financial concepts, in a language adapted to the age of the students, based on a non-formal methodology, in English. The trainings are held at a national level, throughout the year, with a minimum of eight monthly training sessions, along with related educational programs, such as holiday camps. The OK Center programs of the "Right to Education" Foundation are free.

The "Right to education" foundation is supported by both OTP Group and the local subsidiary, OTP Bank Romania, as well as the Fáy András Foundation of Hungary, with over 20 years' experience.

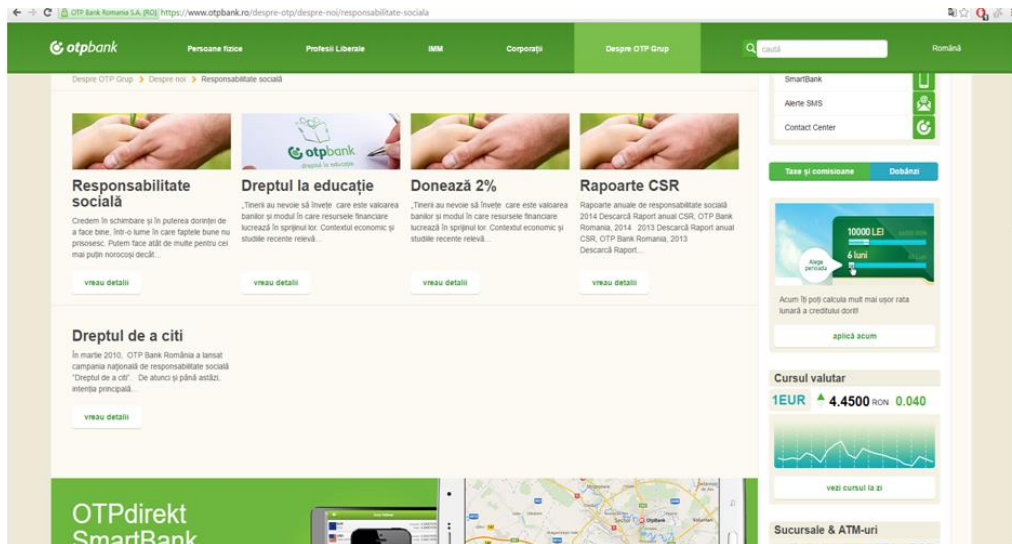


Figure 3. OTP Bank website / About page

Bank-client relationship. The role of employees in relation to the company image

The banking institutions are concerned about the intensive contact with the client, for customizing and maintaining the relationship with the client, which in fact means long-term profit. In this way the "buyer" becomes the "customer".

Establishing a relationship with the customer helps the bank understand and identify their particular needs much more easily. This helps the staff which promotes and delivers the bank's products, in the sense that it is easier and less costly to increase the volume of transactions with loyal customers, than to gain new customers for each product or transaction.

Customer relations are structured on five different levels:

- a. elementary - the seller no longer contacts the customer after the sale of the product;
- b. of reaction - the client is encouraged to contact the seller if he has any uncertainties;
- c. of liability - the seller calls the customer to verify if the product meets the expectations; he asks the client for suggestions for improving the product - the service;
- d. offensive - the seller periodically calls the customer offering suggestions on new ways of using the product or information about new products;
- e. of cooperation - the company collaborates permanently with the client, to find ways of serving it.

The entire staff of the bank is responsible for marketing, products and services, in addition to the specialized department for this purpose. For those who come into direct

contact with customers, this role is obvious. These members of the staff become the "image" of the organization. There may be employees of the bank who never have direct contact with customers, but they also have a role to play in marketing. For this staff the clients are their colleagues, employees of the bank, who need specific information in their work.

The welcome services (the interactions between the bank and the client) offer the client the opportunity to form an impression about the organization, its services and its staff.

The distribution environment - the physical aspect is particularly important – the space, color, light, indicators, traffic flow, branch location, noise, etc.

The modern branches are designed much like the big stores; the employees are no longer considered bankers, but retailers who need an environment in which they can develop their salesmanship. The key areas in which the design concept was developed are summarized below:

- the new aspects of the branches are strongly customer oriented;
- the exteriors are made of high profiles, glass, window facades, automatic doors, highly visible signs and effective displays;
- 75-80% of the inside of the branch is intended for the client and the "sales" area;
- open design and limited use of protective screens;
- traffic flow concepts, such as "hard" and "soft" areas and passages, used to control the speed and direction of movement of customers within the branch;

Ergonomically improved environments are made available to staff and customers, ensuring efficient operation.

Technology plays an important role for banking products, environment and service delivery. The use of computers increases the speed of services, efficiency and accuracy.

Courtesy - Customers expect to always be treated with goodwill and courtesy. Although this seems common sense, as second nature, it is possible to set standards for staff in this area.

Standards can have the following aspects:

- the staff must establish visual contact at the beginning of the meeting with the client and continue to do so periodically;
- staff should smile and use appropriate greeting forms;
- the badge with the name or business card must always be exposed;
- the client must receive the full attention of the employee, throughout the transaction;

Telephone contact - customers often call the bank if they have questions or requests. Telephone contact is very important in forming good or bad impressions from the client. Explicit language should be used; as it is preferable to use terms that can be easily understood by the client.

Procedures for solving complaints - it is essential for a bank to establish procedures for solving complaints.

The image that a bank inspires to the client, through the quality of the services, the courtesy of the staff, the design and the functionality of the branches, but also through the methods of external communication of the bank (means of product promotion, advertising, relations with the press, good economic-financial results, etc.) contributes

to increasing its confidence and security, the bank-client relationship becoming a beneficial partnership.

In order to highlight how much the "solid" image of a bank in customer relations matters, the following graph will illustrate the reasons that determined the card holders to choose the card issuing bank, from the multitude of banks on the Romanian market:

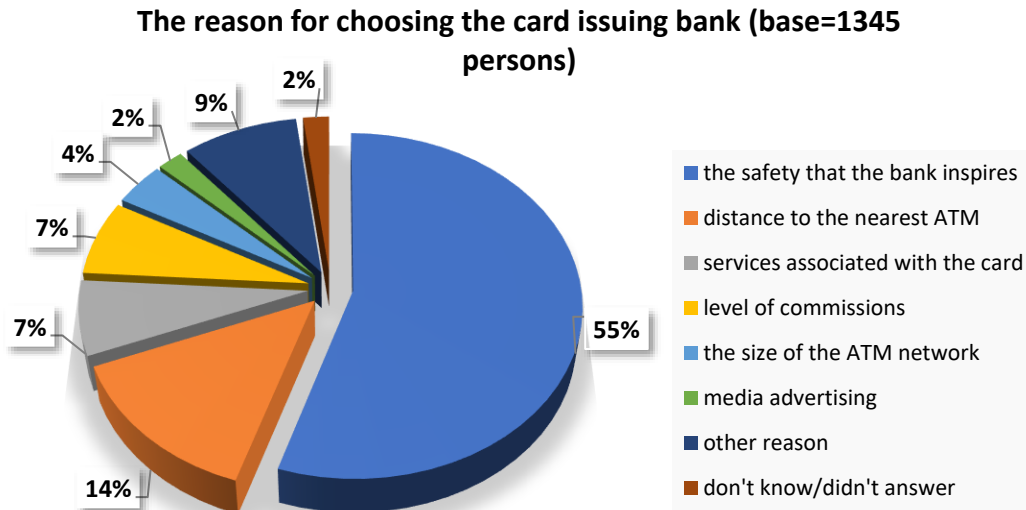


Figure 4. The reason for choosing the card issuing bank graphSource: <http://www.scrigroup.com/finante/Comunicarea-Esenta-relatiei-ba93216.php>

Ensuring the customer service of a banking institution involves all the staff of a bank, from the cashier behind the counter, to the manager. The customers' expectations are increasing, as competing banks introduce high standards of services. It is becoming clearer and clearer to a bank that one of the most important things is to maintain its current clientele and attract new customers. The cost of losing customers is high within any company, but in the case of a bank, it is devastating. Therefore, customer satisfaction plays a vital role, bringing a number of medium and long-term beneficial results for the banking institution.

3. Conclusions

A positive image helps achieve any goal. For whatever reason, organizations need positioning and also building a positive image to help them achieve their goals (see Pasquier, 2011, p. 43).

The OTP Bank wants to make itself known to the public and that's why it organizes social responsibility campaigns, CSR, "The right to read", establishes the "Right to education" foundation, ensures good external communication, ensures a beneficial bank-client partnership.

A positive image means strengthening its legitimacy, and in the business environment a strong image allows the institution to distinguish itself from competition, to position itself in its field of activity, to improve its financial performance.

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