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## Segmentation of retail bank customers based on occasions (Agribank of Iran as case study)

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**Abstract:** Maintaining and expanding market share in Iran banking industry has become extremely difficult. The interconnectedness of national and religious cultures as well as the personal interests of the customers have established many occasions in Iran. Using a combined approach of qualQUAN, this study seeks to identify various occasions and then segment the customers in the retail sector on that basis in the Agribank of Iran. In the qualitative section and through individual in-depth interviews with 17 customers, 20 occasions were identified in four main categories of national-historical, religious, personal and special occasions. In the quantitative section, the data were gathered through a closed questionnaire from 421 customers. Using the clustering technique, the customers were classified in three categories: national-historical oriented, specific-oriented youth and the personal-oriented ones. Finally, the importance of occasions in each category is identified in each cluster.

**Keywords:** occasion; occasion-based marketing; Agribank; segmentation; clustering technique.

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## **1 Introduction**

Technology advances and increased awareness of people from the latest achievements and demanding of their rights have reduced monopolies and created a competitive environment in the market. Competitive conditions in the market have improved service quality and increased customer servicing. In a competitive market, customers are considered as a reason for businesses existence. Accordingly, they try to attract and retain customers using various strategies. Banking in Iran is one of the industries experiencing different conditions and enduring fundamental changes during various periods. From the early '80s onwards, banks direction and movement has undergone crucial developments, and banking turned into a competitive industry with the emergence of private banks and financial and credit institutions. Increased competition among banks and the minimal bank interests in resource attraction sector and their consumption forced them to quickly do something about attracting and retaining their customers. In the competitive environment of banks, customers choose the ones with an appropriate level of quality service compared to the competitors. This has led to intense competition and declining customer loyalty in the banking industry and has increased the cost to acquire a customer. In average, banks shall spend six times they spend to maintain a customer for acquiring a new one (Ababio and Eshun, 2011).

One way to be successful in the competition is having marketing knowledge and applying its techniques. Marketing is increasingly considered as a vital component for the success of any business. The main focus of marketers in modern marketing is on attracting and retaining customers by an emphasis on factors like discounts and price-based promotion, etc. But recent economic downturns, financial constraints and banks cost-reduction efforts have somewhat limited these marketing methods. Modern banking calls for new marketing methods and services intended by the customer. Any bank acting more successfully in these procedures can attract more customers and resources in the competitive market and thereby, increase its market share. One of the new ways of marketing that have been of interest to marketers is occasion marketing (marketing-based occasion or OBM). Although there are various occasions in the calendar, unfortunately, little use of such marketing activity is made in banks and financial institutions. Occasions create an opportunity for marketers to identify the hidden needs of consumers and exploit them. A change made in the lives of people is shopping on the base of occasions. A recent Forrester survey of 26,000 households indicated that more than 43% of consumers have purchased financial products for life occasions (Truebridge, 2012). According to the research, 50% of the businesses sales occur during

the occasion (Pioneer Journal, 2011). In occasion marketing, firms and financial institutions plan a marketing activity for a number of customers who have similar needs at that time. Therefore, organisations need to recognise the fact that not only customers differ from each other, but they are also different at various times. People have different needs at home, work or in society. So, marketers should simultaneously take note of occasions and different groups of customers in occasion marketing. Another reason for choosing occasion marketing is as follows: in public occasions, attention is towards a large number of customers regarding that occasion. Accordingly, the volume of sales of products and services will rise and its costs will be less than focusing on individual customers. One of the banks major problems is lacking a clear strategy to exploit the potentials hidden in the occasions. Banks' ignorance of the occasion marketing fields and dimensions has led to their incapability in developing a defined strategy for exploiting occasions. As a result, they fail to provide banking products and services for attracting and retaining customer during occasions.

Agribank is a major Iranian banking establishment offering retail and commercial services. The company was established in 1933 and as a Farming and Industrial Bank. Currently, the bank serves as the only specialised financial institution in the agricultural sector that holds over 1,800 branches nationwide and finances nearly 70% of the Iranian agricultural sector. While established in Tehran, the bank operates throughout the nation with over 16,000 employees and 1,800 branches. The bank currently specialises in providing credit facilities for agricultural development and other rural development activities.

Considering the crucial role of such occasions in attracting and retaining customers in the banking industry and also the weakness of the studies in this field, we try to identify various important occasions in customers' view and set the priorities. Therefore, this research seeks to achieve the following goals:

- identify the customers' different occasions
- clustering customers by occasions
- prioritising occasions.

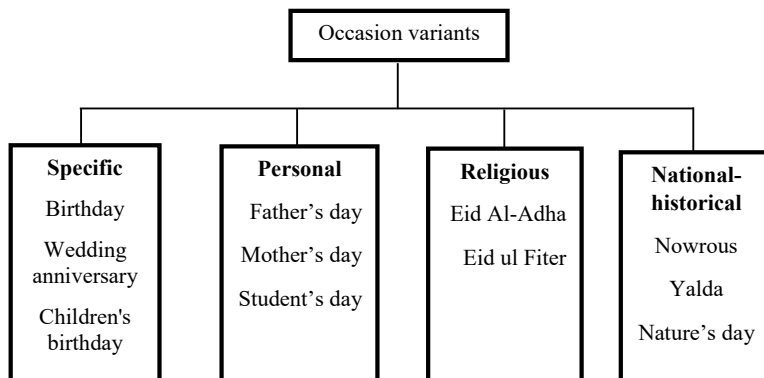
## **2 Theoretical foundations and literature**

### *2.1 Occasion and its variants*

Occasion marketing is a term created in recent years in the food industry and is used for a short-term increase in sales. It focuses on consumer behaviour during occasions. Examining source noted that after five years in 2002, Coca-Cola described an innovation titled 'occasion marketing' as a communication system coordinated with the retail environment during the occasion (Stanley, 2016). Occasion marketing is an approach to connect when and why consumers use the product with how they shop for the product (Reddin et al., 2012). Occasion marketing strategy is the overall marketing plan of an organisation for a chosen occasion like a special or important time, festival, holidays, events or celebrations, for succeeding within it, through product, pricing, distribution and promotional choices for achieving its marketing objectives (Hall et al., 2001). In occasion

marketing, marketers seek to provide better service through identifying various groups occasions. There is a process for implementing marketing programs during occasions which marketers try to use for exploiting the opportunities hidden in them. The first step in this process is determining the type of product or service that is provided. The second stage is selecting the target market and consumer location. The third step is to categorise people based on purchase intentions. In the fourth stage, occasions of various groups are defined separately. The next step is to identify the relationship channels for communicating each of the various groups. At the final stage, marketing solutions are obtained regarding occasions on the basis of when, why, how, or a combination of these. Hence, occasion marketing can be defined as a tool to take advantage of various occasions and to introduce products and attract customers (Olsen et al., 2007). There are various occasions classified differently in each country based on cultural, social, religious, and other concepts. In this study, occasions in the Persian calendar are categorised as follows. This classification is used to categorise the occasions identified in the research qualitative section. In this classification, some occasions within each category are given and completely provided in the qualitative section.

**Figure 1** Classification of various occasions



*Source:* Authors

Segmentation, in marketing literature, is an important concept. Segmentation constitutes the focal point in marketing strategy and companies have adopted it for a long time and tried to differentiate themselves from competitors (Kamineni, 2005). A special way in market segmentation analysis is how to define segments while circumstances or occasions drive product preference and selection. For example, people's conditions at the time of consumption make certain brands to be selected (Singh and Jain, 2019). Food consumption patterns and preferences for different kinds of product and services attributes may also be different depending on the eating occasion (Bazzani et al., 2020). Hall et al. (2001) divided important occasions for drinking beverages into private, friendly, family, business, and gift-giving, home-consumption occasions as well as celebrations. Olsen et al. (2007) classified important occasions for drinking beverages into business, gift-giving and home-consumption occasions. In another classification, occasions are categorised as follows:

- 1 Public occasions: These occasions are easily identifiable and are common to almost all clients. Examples are closed seasons, weekends, special days, etc.
- 2 Private regular occasions (personal): This group of occasions are private occasions that are relevant to the customers as individuals and are repeated regularly over time; instances are birthdays, anniversaries, etc.
- 3 Personal rare occasions: These occasions are rarely repeated on a regular basis and are not easily predictable. Occasions such as foreign travels and accidents that can affect the needs and behaviour of consumers as sudden and usually occur in a short period of time. Although these occasions are not easily identifiable, organisations and institutions can detect them by analysing irregular activities in customers' behaviour over time (Othman et al., 2005).

## 2.2 Literature

Examining the internal research database, no research was found titled 'Occasion marketing' or the like. Also, little research is done in foreign databases in this field which are discussed here. Belk (1974) did a research on consumer perceptions of gift-giving occasions in a sample of 219 people. In this study, occasions such as birthday, Christmas, mother's day, father's day, anniversaries and graduation celebrations were studied. The results indicated that gift-giving depends on the situation in which people are. Among the gift-giving occasions, birthdays (35%) and Christmas (29%) had the highest importance, and graduation celebrations and wedding anniversaries (5%) were the least important. Othman et al. (2005) conducted a research titled 'Occasions and incentives for gift-giving: a comparative study of Malay and Chinese consumers in Malaysia' in a sample of 300 people. In this study, gift-giving occasions were investigated including birthday, wedding ceremony, mother's day, children's birthday, father's day, valentine day, Chinese New Year, Christmas and wedding anniversary. The results showed that 99% of people bought gifts for birthday parties. Other examples were as follows: 54% for anniversaries, 45.4% for mother's day, 40.1 for the child's birthday, 34.4% for father's day, 31.8% for friendship day and finally, 29.8% purchased gifts for Christmas. About a third of Chinese respondents purchased gifts for the Chinese New Year. This is while an estimated 20.2% purchased a gift for religious occasions. In addition, the results showed that Chinese participants were more willing than Malay ones to buy gifts for occasions like mother's day, father's day, and friendship day. Compared to the Chinese, Malay participants were more willing to buy gifts on religious occasions. Stanley (2012) conducted a research titled 'Occasion based promotional strategies of consumer durable segment' in Krila City. The researcher noted that the importance of occasion-based marketing can be seen in India as a land of festivals and occasions plus frequent use of promotional activities by wholesalers and retailers during festival-holding seasons. Using content analysis, this study gives an empirical view of ads published in three different newspapers of Krila market from January to December 2011. The results showed that most advertisements were made for the occasions in August, September and July. From the total of 433 ads, 173 cases (40%) belonged to the wholesalers and 260 cases (60%) were for the retailers. Among the promotions, free gifts and price discounts had the highest significance, and coupons had the least importance. Kallas et al. (2013) did a research titled 'Analysis of consumer preferences for drinks during occasions in

Catalonia' in a sample of 400 people. The results showed that people do not actively look for information about beverages. People paid more attention to the information printed on the package; majority of consumers preferred already-tried beverages produced in that region for attributes such as quality, variety and brand familiarity, and occasion titles had no influence on ordering drinks. Stanley (2016) conducted a research titled 'A study on occasion-based marketing strategies of consumer durable companies in Kerala'. The study was an attempt to understand various occasion marketing strategy patterns of consumer durable companies operating in Kerala and grouped them based on the strategy patterns. In the study, the researcher has collected data from 120 manufacturers and dealers of durable goods and 450 consumer durable consumers during a special occasion. The results showed a majority of manufacturers and retailers of consumer durable industry articulated that the festival of Onam is considered as the most important marketing occasion in Kerala, followed by Ramadan and Christmas. Boncinelli et al. (2019) conducted a research titled 'Consumers wine preferences according to purchase occasion: personal consumption and gift-giving'. The researcher has collected data from 618 Italian wine consumers and considered the attributes of price, geographical indication, organic claim, and brand. The results showed that consumers' preferences for the gift-giving were heterogeneous. Geographical indication had a little effect and organic claim playing an important role. Also, when a bottle of red wine has been considered as a gift, attributes such as a popular brand, organic certification, and price were important to gift seekers.

**Table 1** Summary of the conducted studies

<i>Researcher</i>	<i>Year</i>	<i>Country</i>	<i>Research title</i>	<i>Results</i>
Belk	1974	USA	Consumer perception of gift-giving occasion	The results indicated that gift-giving depends on the situation in which people are. Among the gift-giving occasions, birthdays (35%) and Christmas (29%) had the highest importance, and graduation celebrations and wedding anniversaries (5%) were the least important.
Othman et al.	2005	Malaysia	Gift-giving occasions, a comparison between the Malay and the Chinese in Malaysia	The results showed that 99% of people bought gifts for birthday parties. Other examples were as follows: 54% for anniversaries, 45.4% for mother's day, 40.1% for the child's birthday, 34.4% for father's day, 31.8% for valentine day and finally, 29.8% purchased gifts for Christmas. About a third of Chinese respondents purchased gifts for the Chinese New Year. This is while an estimated 20.2% purchased a gift for religious occasions. In addition, the results showed that Chinese participants were more willing than Malay ones to buy gifts for occasions like mother's day, father's day, and friendship day. Compared to the Chinese, Malay participants were more willing to buy gifts on religious occasions.

**Table 1** Summary of the conducted studies (continued)

<i>Researcher</i>	<i>Year</i>	<i>Country</i>	<i>Research title</i>	<i>Results</i>
Stanley	2012	India	Occasion based promotional strategies of consumer durable segment	The results showed that most advertisements were made for the occasions in August, September and July. From the total of 433 ads, 173 cases (40%) belonged to the wholesalers and 260 cases (60%) were for the retailers. Among the promotions, free gifts and price discounts had the highest significance, and coupons had the least importance.
Kallas et al.	2013	Spain	Consumer preferences for drinks during occasion	The results showed that people do not actively look for information about beverages. People paid more attention to the information printed on the package; Majority of consumers preferred already-tried beverages produced in that region for attributes such as quality, variety and brand familiarity, and occasion titles had no influence on ordering drinks.
Stanley	2016	India	A study on occasion based marketing strategies of consumer durable companies in Kerala	The results showed the majority of manufacturers and retailers of consumer durable industry articulated that the festival of Onam is considered as the most important marketing occasion in Kerala, followed by Ramadan and Christmas.
Boncinelli et al.	2019	Italy	Consumers wine preferences according to purchase occasion: personal consumption and gift-giving	The results showed that consumers' preferences for the gift-giving were heterogeneous. geographical indication had a little effect and organic claim playing an important role. Also, when a bottle of red wine has been considered as a gift, attributes such as a popular brand, organic certification, and price were important to gift seekers.

### 3 Research methodology

This is an applied research regarding research purpose. This is due to providing bank managers with practical knowledge for identification and prioritisation of customer occasions and an opportunity to attract customers and increase market share and profitability. Regarding data collection method, it is a descriptive survey; the research design is combined and sequential and of the type qual → QUAN (first qualitative and then quantitative with an emphasis on the latter). In the qualitative section, 17 selected customers (11 males and 6 females) were interviewed in different branches of the Agribank in Tehran (Central, Shahrara, Towhid, Vanak). In the quantitative section conducted through the questionnaire, the respondents prioritised the occasions by codifying them. A total of 421 questionnaires were distributed and collected in various

branches of the Agribank in Tehran (Central, Shahrara, Towhid, Vanak, Tajrish, Jannatabad, and Velenjak), and the final analysis was performed on that basis. Generally, 20 occasions were identified in four categories. Questionnaire validity was confirmed by experts, and the collected data were analysed using SPSS and STATISTICA.

## 4 Data analysis

### 4.1 Qualitative data analysis

Content analysis of the interviews is discussed here. Based on content analysis, 20 occasions were detected which are classified in four main categories.

**Table 2** The identified occasions

<i>The main components</i>	<i>Types of occasions</i>	<i>Participants' code</i>	<i>Frequency</i>
1 National – historical	New Year (Nowrouz)	p1, ..., p17	17
	Yalda	p1, ..., p17	17
	Nature day	p12, p15	2
2 Religious	Eid ul Fitr	p1, ..., p8, p10, ..., p13	12
	Eid al-Adha	p1, ..., p8, p10, ..., p13	12
	Ghadir	p1, p2, p11, p13	4
	Birth of the Prophet (PBUH)	p4, p6	2
	Birth of Imam Reza (AS)	p7, p10, p12	3
	Birth of Imam Mahdi (AS)	p7	1
3 Personal	Celebrating one's birthday party	p1, ..., p5, p7, ..., p17	16
	Celebrating the spouse' birthday	p1, ..., p5, p7	6
	Child's birthday	p1, p3, p4, p7, ..., p10, p13	8
	Wedding anniversary	p1, ..., p5, p7, ..., p10, p13	11
4 Specific	Mother's day	p1, ..., p17	17
	Father's day	p1, ..., p17	17
	Teacher's day	p12, p15, p16, p17	4
	Pupil's day	P12	1
	Student day	p12, p16, p17	3
	International children's day	P13, p15	2
	Arbour say	P7	1

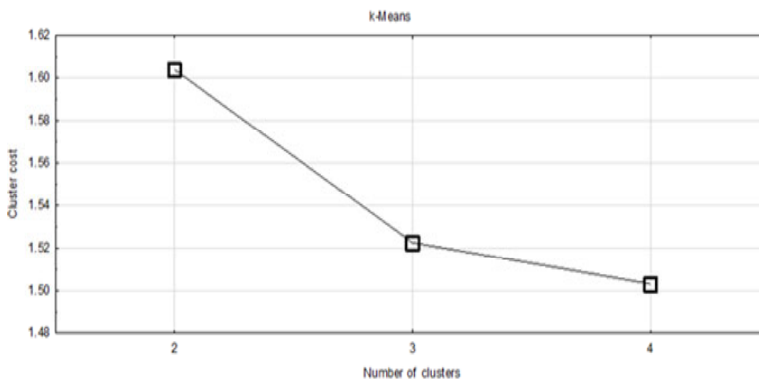
### 4.2 Quantitative data analysis

Using k-means clustering technique as an unsupervised method, the sample members were clustered. To determine the optimal number of clusters, cost sequence graph is used which shows the average of observations distance from the centre of a selected number of



clusters. Regarding the graph slope, the optimal number of clusters was determined as three (Figure 2).

**Figure 2** Number of cluster



After determining the optimal number of clusters, the demographic profile of the elements within each cluster is detected (Table 3).

**Table 3** Demographic profile of the clusters

<i>Variable levels</i>	<i>Cluster 1</i>	<i>Cluster 2</i>	<i>Cluster 3</i>	<i>Total</i>
Men	184	75	16	275
Women	38	36	72	146
Single	10	91	7	108
Married	212	20	81	313
Secondary school	14	8	8	30
Diploma	47	22	45	114
Bachelor	115	56	15	186
Master	34	22	17	73
PhD	12	3	3	18
Government employee	51	10	16	77
Private sector employee	54	16	15	85
Self-employed	93	19	9	121
Student	10	57	2	69
Home wife	2	2	40	44
Others	12	7	6	25
Under 20 years olds	1	14	4	19
20–30	20	89	15	124
30–40	107	6	17	130
40–50	48	2	38	88
50–60	29	0	11	40
More than 60 years old	17	0	3	20

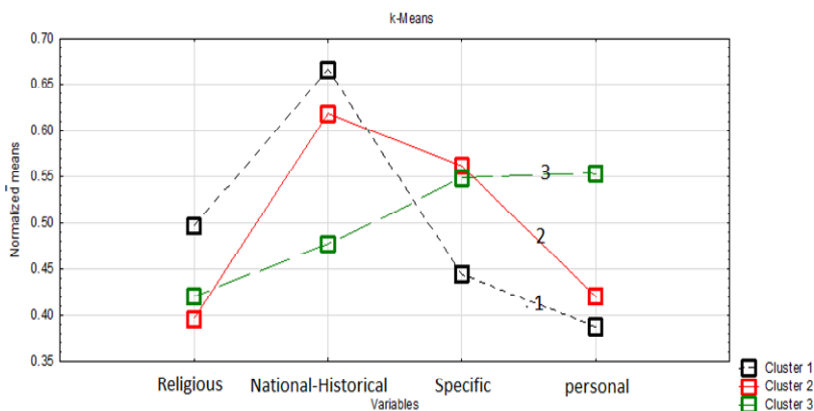
- Cluster 1: The national-historical oriented; the first cluster includes 222 people of the sample equivalent to 53% of it. a cluster mostly constituted of married men. They are all at the same education level, and most of them are self-employed or have jobs in public or private sectors and are aged above 30. For this cluster, national-historical and personal occasions are respectively the most and the least important.
- Cluster 2: Youths of specific orientations; the second cluster consists of 111 members of the sample to 26% of it. In this cluster, a number of the men is double and most of them are single with Bachelor's and Master's degrees. Most of them are students and younger than 30 years old. In this cluster, historical-national occasions and special occasions were the most important, and the religious occasions had the least importance.
- Cluster 3: The personal-oriented ones: this cluster consists of 88 members of the research sample equivalent to 21% of it. Most of them are married women, the majority of them with a secondary-school level of education and below. Most of them are housewives and between the ages of 40 to 50 years. In this cluster, personal occasions are the most important, and religious occasions have the least importance.

**Table 4** Comparison of clusters results

- 1 Men pay more attention to historical-national occasions.
- 2 Personal occasions are less important to men.
- 3 Women of low or high education give the highest importance to personal occasions.
- 4 Men of low or high education give the least importance to personal occasions.
- 5 Following personal occasions, special occasions are the most important to women.
- 6 Women of low or high education give the lowest importance to religious occasions.
- 7 The working people (especially men) respectively pay the highest and least attention to the historical-national and personal occasions.
- 8 The student men and women put the highest emphasis on historical-national occasions.
- 9 Religious occasions are of the least importance to the student men and women.

In Figure 3, the studied clusters are identified and shown based on the average ratings in each of the occasions.

**Figure 3** Occasion status in the clusters (see online version for colours)



To determine the significance of occasions identified in clusters, one-way ANOVA is used. Regarding the test results, it can be safely stated that the average of national-historical, specific and personal occasions has a significant difference among the clusters. Also, the significance level of religious occasions is lower than 10%. Thus, the average of this factor is not the same among the identified clusters and with a confidence level of more than 90% the religious occasion has a significant difference among the clusters.

**Table 5** One-way ANOVA of the occasions according to the clusters

<i>Occasions</i>	<i>df</i>	<i>F</i>	<i>Sig</i>
Religious	2	2.44	0.08
National – historical	2	8.95	0.000
Specific	2	7.25	0.000
Personal	2	6.76	0.000

To answer the question of whether the specified clusters were different in terms of demographic characteristics or not, the Pearson chi-square test was used. The results showed that the frequency of demographic variables in this study was different across the other clusters.

**Table 6** Results of the chi-square test for assessing the relationship between demographic variables and the clusters

<i>Demographic variables</i>	<i>df</i>	<i>Sig</i>	$\chi^2$
Gender	2	0.000	116.79
Marital status	2	0.000	251.17
Education	8	0.000	45.66
Occupation	10	0.000	284.45
Age	10	0.000	270.25

In this section, we used the results of the quantitative data to answer the question regarding the significant sequence of each occasion. National-historical occasions were equally important in the clusters and their order of priority was: Nowruz, Yalda, and Nature day.

**Table 7** Priorities of historical-national occasions based on the clusters

<i>Occasions</i>	<i>National-historical oriented</i>		<i>Specific-oriented youth</i>		<i>Personal-oriented</i>	
	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>
New Year (Nowrouz)	1	2.86	1	2.62	1	2.75
Yalda	2	1.72	2	1.82	2	1.74
Nature day	3	1.43	3	1.56	3	1.52
	Sig. = 0.000		Sig. = 0.000		Sig. = 0.000	
	X <sup>2</sup> = 253.144		X <sup>2</sup> = 68.126		X <sup>2</sup> = 74.920	

**Table 8** Priority of religious occasions based on the clusters

<i>Occasions</i>	<i>National-historical oriented</i>		<i>Specific-oriented youth</i>		<i>Personal-oriented</i>	
	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>
Eid ul Fitr	2	3.94	2	3.83	2	3.94
Eid al-Adha	3	3.52	3	3.37	3	3.46
Ghadir	5	3.13	5	3.24	4	3.24
Birth of the Prophet (PBUH)	1	4.37	1	4.31	1	4.39
Birth of Imam Reza (AS)	6	2.90	6	2.98	6	2.74
Birth of Imam Mahdi (AS)	4	3.14	4	3.27	5	3.23
	Sig. = 0.000		Sig. = 0.000		Sig. = 0.000	
	X <sup>2</sup> = 97.401		X <sup>2</sup> = 37.135		X <sup>2</sup> = 42.189	

The priority of the religious occasions was identical in the first and second clusters, and their sequence is as follows: Muhammad's first revelation, Eid ul-Fitr, Eid al-Adha, Half of Sha'ban, Ghadir Eid, and the birth of Imam Reza. Third cluster prioritisation is similar to the other clusters, but the importance of Ghadir is more than Half of Sha'ban.

Prioritisation of the personal occasions was significant regarding the first two clusters, and their priorities were as follows: one's birthday party, wedding anniversary, spouse birthday, child's birthday for the first cluster; birthday party, spouse birthday, wedding anniversary, and childbirth for the second cluster. The priority of personal occasions was not significant in the third cluster.

**Table 9** Priority of the personal occasions according to the clusters

<i>Occasions</i>	<i>National-historical oriented</i>		<i>Specific-oriented youth</i>		<i>Personal-oriented*</i>	
	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>
One's birthday	1	2.68	1	2.95	-	2.77
Wedding anniversary	2	2.66	3	2.41	-	2.41
Spouse birthday	3	2.39	2	2.50	-	2.43
Child birthday	4	2.27	4	2.13	-	2.39
	Sig. = 0.001		Sig. = 0.000		Sig. = 0.152	
	X <sup>2</sup> = 15.548		X <sup>2</sup> = 110.230		X <sup>2</sup> = 5/291	

Note: \*this cluster is mainly composed of middle-aged housewives with low education.

Priorities of special occasions were identical regarding the first and third clusters and were as follows: mother's day, father's day, teacher's day, arbour day, student's day, international children's day. The priority of the special occasions regarding the second cluster is similar to the other two clusters. The difference is that the student's day is more important than the pupil's day. This is perhaps because most participants of this cluster are students. Although most participants of the first cluster are men, the importance of

mother's day is more than father's day, and the arbour day is in the fourth priority of the third cluster which is mostly composed of women, and children's day is placed in the final priority.

**Table 10** Priority of special occasions based on the clusters

<i>Occasions</i>	<i>National-historical oriented</i>		<i>Specific-oriented youth</i>		<i>Personal-oriented</i>	
	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>	<i>Priority</i>	<i>Rating average</i>
Father's day	2	5.96	2	5.83	2	5.80
Mother's day	1	6.27	1	6.33	1	6.23
Teacher's day	3	4.27	3	4.06	3	4.36
Pupil's day	5	2.93	6	2.95	5	2.99
Student day	6	2.88	5	2.98	6	2.86
Arbour day	4	3.20	4	3.39	4	3.41
International children's day	7	2.49	7	2.45	7	2.34
	Sig. = 0.000		Sig. = 0.000		Sig. = 0.000	
	X <sup>2</sup> = 712.256		X <sup>2</sup> = 331.633		X <sup>2</sup> = 266.286	

## 5 Discussion and conclusions

Occasion segmentation help banks to achieve a superior usage of their products while they try to make their products and services more than a one occasion-bought-product via diverse marketing (Muthomi, 2012). Based on the results of the tests, it was conducted that historical-national and personal occasions were respectively the most and least important to men. For women, personal occasions were the most important and following religious occasions, national-historical occasions were of the least importance. For middle-aged and elder people (especially men), religious occasions are the most important after the historical-national ones. The results indicated that men and women had a quite different perspective towards occasions. For the youths, national-historical and specific occasions had the most importance, and religious occasions were the least important. Among the national-historical occasions, Nowrouz was the most important in all three clusters, and nature day had the least importance. Among the religious occasions, birth of the Prophet Muhammad (PBUH) and the birth of Imam Reza (AS) had respectively the highest and the least importance. Amongst the personal occasions, one's own birth was the most important in the first and second clusters, and the child's birthday was the least significant. In the third cluster, belonging to the middle-aged women, there were no significant priorities, and the members considered no difference among them. Regarding the special occasions, mother's day and international children's day were respectively the most and the least important in all three clusters. The results of this study were in line with the results obtained by Belk in which birthday and Christmas celebrations were the most important occasions. It is also compatible with the study conducted by Allen and Fernandez where Christmas was the most significant occasion for gift-giving. The study also confirmed the results obtained by Othman et al. in which

wedding anniversary, mother's day and father's day were the most important, and the religious occasions were the least significant occasions for gift-giving. Given the importance of these occasions for different groups, the products and services associated with these groups should be introduced in their favourite occasion. Iran scheme for the ladies can hence be introduced and promoted during personal occasions. In historical-national, personal and special occasions present for men and gifts like flowers and jewellery for housewives and gift cards for young people can be considered regarding the importance of customers (considering the interviews). Agribank can also hold some sortitions and celebrations during occasions (e.g., fundraising occasion for orphaned children on international children's day).

Researchers can study the occasions by separating various cultures and subcultures; they can even design the bank products and services related to occasions and their priority in view of the customers. They can also investigate the occasions in the field of bank corporate clients. The main limitation of this study was that the occasions were not examined by separating various cultures and subcultures. Other limitations of this study include non-segregation of bank real customers according to the type of services provided.

Results of this study help managers of banks and financial institutions to attract more resources and thus achieve greater profitability. Therefore, bank managers are advised to consider the following:

- According to the importance of national – historical occasions for most people, the bank can hold public celebrations on this occasion of Eid Nawruz, which is the most important national – historical occasion and offering banking products and services during that time.
- According to the importance of customers, use different gift wraps in small and medium-size in which bank products and services are introduced.
- Managers design services based on occasions of each group.
- Bank donates gift cards to top students by lot on the occasion of student's day and their favourite occasion.

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