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A review of online trust branding strategies of financial services industries in Malaysia and Australia

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Abstract

This study spotlighted on the financial services industry specifically in the creation of brand trust across online channel, which constructs a significant contribution to the under-researched area of online branding. Content analysis was performed on the web sites of top ten bank retailers in Malaysia and Australia. An analysis of the extent to which the retailers were using their web sites to provide online financial services and brand information provided a context for a more detailed analysis of online trust branding strategies, including communicating brand trust and value, and building brand experience relationships via online financial services. Bank retailers in Australia provided guarantee statements and variety of financial services across online channel, offering comprehensive online strategy for brand trust and brand experience. There was indication of some innovative practice, but also scope for substantial further improvement of the concept of online trust branding. Conversely the bank retailers in Malaysia only

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provided basic online financial services and no guarantee of refund for any financial fraud cases. Their use of the online channel to communicate brand trust, brand value, and to endorse brand relationships was underdeveloped.

JEL classification numbers: G2, L86, M31, M37

Keywords: Brand Trust, Online Branding, Financial Services Industry, Online banking

1 Introduction

The advancement and development of information technology had resulted in the revolution of the way business is done. Among all the business areas, the financial industry has been significantly affected by the new technologies. The uses of technologies system has leaded to the improvement of internal management drastically. Besides, it has indicated a better association between the bank retailers and their clients. Via online financial services, bank retailers can earn wider market share and trim down operating costs, while the consumers can benefit from a varied of products and services options at any time. There is sufficient supported to establish that the operations of online financial services are more flexible, convenient and not limited by the fixed operating hours.

Trust is one of the most essential factors that have affected the adoption of online transactions, especially consumers' trust on security and privacy. Product category has influenced the level of consumers' trust in online transaction. Financial service is an example of product categories that consumers associate with high level of perceived risk. As a result, trust issues needs to be considered when making decisions for the strategy of online financial services. Trust issue is one of the major challenges for future bank retailers in consolidating online financial services (Aladwani, 2001; Jones et al., 2000). Rexha et al. (2003) stated that trust concerns are the main reasons for many consumers unwillingly involved in online financial services. Even though brand trust is included in some studies, none of the studies

centered their attention directly on online trust branding in financial services industry. Ailawadi and Keller (2004) highlighted that retail industry necessitated the growing recognition of the brands value. Interbrand (2009) further suggested that the status of brand trust in financial services industry is gaining attention from practitioners and researchers since the economic crisis in year 2008. Taylor et al. (2004) indicated that brand trust appeared to be the most two influential influences on both behavioral and attitudinal loyalty.

Rowley (2009) performed an exploratory study and had given an idea on an understanding online branding practically. Visual identity has been successfully built across online channels, however the study related to the usage of online medium for building brand trust relationship and communicating brand values is still underdeveloped. Simmons (2007) and Ibeh et al. (2005) declared that there is little integration between online and branding in academic literature, and also highlighted that the research in this area is in a formative stage. Danaher et al. (2003) has indicated that the importance of online branding may be influenced by market share, product category, and web experience. Consequently, it may be timely to investigate online trust branding of financial services industry on a global perspective.

This study was adopted from Rowley's (2009) research methodology, who conducted a content analysis on online branding in UK fashion retailers. However, current study focused on a narrow scope of online trust branding in bank retailers, which had created brand trust across online channel. Bank retailers from Malaysia and Australia were employed because the brand value of financial services industry dominated other industries in both countries (Interbrand, 2009). Literature review sets the platform in relation to brand issues that are associated with financial services industry. Secondly, it draws out research questions from the previous literature review. Thirdly, the research methodology section illustrates the analysis process of the content of bank retailers' web sites and the online financial services. Followed by the findings and discussions sections

illustrates the content and features analyses those are associated with online trust branding. Finally, the conclusions and recommendations are presented to portray together key insights into the study.

2 Literature Review

For the purpose of informing research questions and research design for this study, the literature review contents were categorized into three themes, explicitly branding, brand trust and brand experience.

2.1 Branding

Branding is generally well-liked, and a frequently used concept, essential for long-term sustainable growth. There is no clear definition across all industry sectors, including the financial services industry. Room (1992) highlighted that the genesis of modern branding is discovered in 19th century. Branding has been in existence for few hundred years as a way of differentiating the goods or services of one producer from those of another.

Brand can be considered as value added such as personality, identity system relationship, legal instrument, company logo, image and so on. The amalgamation of all these perspectives is personified in the definition of de Chernatony and McDonald (2001:20), which equates a successful brand to “an identifiable product, service, person, or place, augmented in such a way that the buyer or user perceives relevant, unique added values which match their needs most closely [and] its success results from being able to sustain these added values in the face of competition”.

Web has become one of the most effective and direct delivery medium for external communication between consumers and publics, as well as internal communication within the organization in the past fifteen years. Both Argenti (2003) and Goodman (2004_28) stated that an ideal web site can benefit an organization in the way of coherent identity, positioning, culture, and corporate

citizenship. In fact, web serves as an importance of relationships in influencing consumers' every interaction with a brand.

Cuthbertson and Bridson (2006) stated that online brand communities are vital facets of online brand building. According to Harris and Goode (2004), consumer trust is essential for online loyalty. In relations to this, Ibeh et al. (2005) argued that due to impersonal interaction, consumer trust is as expected value more significant in the virtual world as compared to real world. Branding as an intrinsic challenge among bank retailers, supported by banking consumers who are exceptionally low in price sensitivity and consumer trial rates between banks (Baumann et al., 2004). To this effect, Fournier and Yao (1997) indicated that companies' marketing plan should focus on the development and maintenance of online branding when encountering highly competitive markets with increasing impulsiveness and declining product differentiation. From above literature, the first research question was formed as "Is there any integration of brand information across online channel in the Malaysian and Australian banks?"

2.2 Brand Trust

Consumers perceived fear of revealing personal information on web sites might be misused by others over the internet, especially in financial services transactions (Black et al., 2001). Aaker (1996) and Lasser et al. (1995) defined brand trust as the consumers' readiness in believing on a particular brand of its capability of promised functionality and its attributes. Doney and Cannon (1997) emphasized that the notion of trust is only applicable in condition of uncertainty. Subsequently, consumers feel comfortable on trusted brand because trust increase their confidence level in the uncertain environment (Chaudhuri and Holbrook, 2001). Anderson and Weitz (1989, p. 312) referred brand trust as "one party's belief that its needs will be fulfilled in the future by actions undertaken by the other party." Trust has become one of the key variables in discussions of relationship marketing (Macintosh and Lockshin, 1997). Relationship marketing is defined as the process

of creating, maintaining, and enhancing strong, value-laden relationships with customers and other stakeholders (Kotabe & Helsen, 2001).

In term of consumer banking, the role of brand in consumers' decision making increased from 26% to 36%, and the key drivers of consumer banking are convenience and location, trust and confidence, rates and fees, and services (Interbrand, 2009). Nevertheless, the role of brand in retail brokerage had increased from 44% to 59%; trust and confidence in the brand has become the most important driver of consumers' decision-making (Interbrand, 2009). Due to the financial crisis, brand trust has become the key decision criterion for consumers, yet many players had lost significant brand strength.

According to Interbrand (2009), consumers wished that institutions were transparent about their financial strength and in spending money on end-consumer benefits. 80% of respondents suggested that the best way of rebuilding brand trust is to provide better communication, for instance transparency of financial strength and frequent positive news. 59% of respondents argued financial institution should improve customer service, confidential issue, and online communication in order to rebuild brand trust.

Aaker (1996) declared that brand trust goes beyond the consumer's satisfaction by way of functional performance of the product and its attributes. Matzler (2008) emphasized that brand trust is the key variable to maintain a continuing relationships with customers, which sequentially lead to brand loyalty. In addition to that, trust is often conceptualized as encompassing perceptions of honesty/integrity, reliability/dependability, responsibility, and positive motives/intentions (Smith 1997).

However, the bond of consumer trust in internet is easily broken since there is no personal interaction (Varadarajan and Yaday, 2002). Therefore, Nysyeen et al. (2005) suggested that researchers should focus on the relationship between different roles of channels in a multi-channel environment and the relationship

between the contributions of different channels to a brand. The research question that is informed and inspired by this part of the literature review is “How are the Malaysian and Australian banks communicating brand trust and value across online channel?”

2.3 Brand Experience

According to Berry (2000), though presented brand and external communication can lead to brand meaning, brand experiencewhich plays a greater role in the creation of brand meaning in the service context. Consumer past experience is defined as consumer experience (knowledge) regarding the designer of the mass-designer line. Ajzen (1991) indicated that “past experience can be used to test the sufficiency of any model” (p. 202), which means past behavior provides a control for at least some of the omitted variables, so the motivation for including past experience as a consumer-oriented variable is primarily methodological (Bagozzi et al., 2000).

To achieve long-term sustainable growth and to survive in the online financial services era, bank retailers have to emphasize on customer satisfaction concept. McMahon (1996) indicate that bank retailers had to build customer loyalty via product features and services excellence, whereby is referred to as brand experience. As presented by Rowley (2004b), the analysis on McDonald’s online branding, stated that branding may have started with creating brand awareness and presence by forming and registering brand marks, logos, and brand strap lines. However, for long term perspective, branding should focus on two elements: brand promise and brand experience.

Brand promise creates value to the customers through consistent and persuasive offer while brand experience is supported by promising customer experience that will encourage them to revisit due to satisfaction of the products and services. Thus, building brand trust relationships can be established, which has resulted in, allowing the businesses to charge premium prices, deliver repeat business, make it

harder for competitors to beat the challenge, and to strengthen the brand positioning.

The regency effect is referred as the tendency of consumers to keep memory on the last positive experience. With regards to this, the perception of previous bad experiences is sufficient to be changed with only one latest good experience. Buchanan and Gillies (1990) highlighted the importance of ensuring satisfied experience of consumers, and the bonded relationship between the company and consumers is highly depended on customer satisfaction.

Likewise, brand trust can be connected to experience effectively. Ganesan (1994) supported that experience as a predecessor of brand trust. Mitchell et al. (1998) outlined experience play a vital role in trust where by making it likely to evaluate the realities of the firm with preconceived expectations. In relation to brand trust and brand experience as discussed above, "What features of online financial services do the Malaysian and Australian banks offer to sustain brand experience and subsequently enhance brand trust?"

3 Methodology

The purpose of this exploratory research is to contribute to knowledge on online trust branding. The sample that was considered was suitable to propose key insight into online trust branding. The focus was the banks as defined by Interbrand (2009) report of best brand ranking in Malaysia and Australia (see Table 1), and a content analysis was conducted where by comparing web sites and online financial services features of bank retailers in both countries. Basically, the contents were categorized into following themes as referred in the research interest.

(1) Online brand and products information;

(2) Communicating brand trust and value; and

(3) Enhance brand trust via experience of online financial services.

Bryman (2001) defined content analysis as a research technique for constructing

conclusion by systematically and objectively identifying specified characteristics of content of the communication. The study reflected the contents of web sites and features of online financial services as forms of brand communication and messages. Throughout the analysis, the study was methodically and independently identifying range of characteristics or attributes of these.

According to Bryman (2001), content analysis is an approach where by evaluating and quantifying the contents of documents and texts with prearranged categories, systematic and replicable manner. Thus, this method is appropriately suggested. The study has a constructed set of categories and executes a content analysis on the fundamental of those categories because of under-research in online trust branding. A systematic process was implemented in constructing and comparing contents categories of Malaysian and Australian bank retailers' web sites. In order to ensure the preciseness of the analysis, following stages were executed.

Stage 1: A preliminary checklist was performed with four web sites and online financial services, the top two bank retailer brands from Malaysia and Australia. The main objective of this process was to tighten the checklist of features for data collection.

Stage 2: Revised checklist was used to perform analysis on web sites and online financial services of the selected bank retailer from Malaysia and Australia (see Table 1). With the intention of assuring the accuracy of data analysis in exploratory study, it was considered necessary to revisit most of the web sites and online financial services contents to re-collect the data. The data collection was conducted in June and July 2010.

4 Main Results

These findings were reported and discussed in death according to each of the research questions, and any differentiation of online trust branding between Malaysian and Australian banks were investigated.

4.1 The Integration of Brand Information Across Online Channel

From the analysis of ten web sites, brand logos and brand colors in text are consistency available on every page. Besides, corporate profile, investor relations, news bulletin/newsroom/press release, career and products information such as card, loan, insurance and investment are accessible in every site of Malaysian and Australian banks. Brand value and reputation information, for example business and brands information, awards and recognition and keys financial highlights are not obtainable in every bank retailers' site, neither Malaysia nor Australia.

The operational integration of bank retailers has an effect on the delivery of consistent brand trust and brand information. Consumers who start online financial services may wish to received complete and fully support services from online channel, such as customer service and complaint center. Table 2 shows that all banks provide frequently asked questions (FAQ), which related to the benefits of online financial services, online financial services process, first time login procedure, activation of mobile phone number, forgotten of password and so on. All these questions are allied to extensive and common online financial services enquiry. Besides, customer service hotlines, online form for compliments, enquiries and suggestions, contact details of head office and branches are inclusively provided.

Interestingly, not all banks provide e-mail contact. MBB, NAB and ANZ only state customer service hotlines and online form, not given an e-mail address. All banks except MBB, included the list of service charges in their web sites; it allows customers to be aware of the charges before selecting any online financial services. PBB is the only bank which did not provide the demo of online financial services in their web site. The online demo is vital to enhance willingness of online transaction and online trial for a particular brand. It is because nowadays online financial services offer varieties of services, from personal account control to initial public offering (IPO) application. Therefore, the demo of online financial

services can educate prospective and existing users more effectively. By this means delivering and supporting better brand trust and brand information across online channel. In summary, bank retailers of both Malaysia and Australia have effectively communicate brand trust and brand information across online channel, in term of web sites.

4.2 The Communication of Brand Trust and Brand Value

The level of risk involved is always the main issue that consumers will consider before accepting an innovation. Security and reliability of transaction are example of risk issue that consumers will frequently wonder in online financial services. Households will involve in online financial services only if the security is improved (Wallis Report, 1997). However, the advancement of the security system technology might only be consumers' secondary consideration. Guarantee statement will be considered as main protection in term of consumers' perspective, where by reducing consumers' perceived risk. Ha (2002) identified that perceived risk is the antecedent of brand reputation. The higher the guarantee promises, the lower perceived risk, directly lead to better brand trust. Table 3 showed that all bank retailers in Malaysia did not offer risk guarantee statements to customers, nevertheless, all bank retailers in Australia offered risk guarantee statements to their customers in online financial services providers. For instance "*…we'll cover any loss…*(CBA)", "*…we will refund your money 100%....*(NAB)", "*…we guarantee to refund any missing funds…*(WSP)", "*…you won't be liable for unauthorised or fraudulent Internet purchases…*(ANZ)", and "*…St.George will refund the full amount* (SGB)".

Obviously, online financial services will be adopted widely in Australia as compared to Malaysia due to extra protection in term of guarantee promise offered by bank retailers. Consequently, there is no increase of liability when adopting online financial services in Australia. As a result, consumers of Australia can fully

rely on online financial services providers as it is considered secure and safe, which is associated with trust ability of the brand.

According to Brierley (2002), the strap line of a company is the secondary sentence that is connected to the company's brand name. The brand's essence is featured as a strap line in the logo. In other word, brand essence communicate corporate image, which can be referred to trust image in financial services industry to product and consumer base. Most of the brand essence statements were found and extracted from home page, about us, or corporate profile of the web sites (see Table 4).

The communication of brand trust via brand essence is visibility obtained from the web sites of Australian banks. On the other hand, none of Malaysian bank retailers display their brand essence, slogan or any statement of values visibly in communicating their brand online. Most of the Malaysian banks list brand essence or statement of value in a sentence of paraphrases of corporate profile. The Commonwealth Bank of Australia (CBA), National Australia Bank (NAB), and Westpac Banking Corporation (WSP) presented clear, simple and focus on consumers' perspective brand essence on main page of web sites in communicating brand trust. For instance: *Determined to be Different* (CBA), *Give more less take* (NAB), *Good with people. Good with money* (SGB).

As compared to Australian banks, the brand essence or statements of value of Malaysian banks more concentrate on future perspective of corporate vision. For instance: *Looking Forward: Our Maybank, Our Future* (MBB), *To be South East Asia's Most Valued Universal Bank* (CIMB). Moreover, their statements are longer, for example "*A company is not an organization. It takes people to transform a company into an organization*" (HLB) and "*To entrench our position as a premier financial services group providing innovative products and services to our customers*" (AMB). In summary, most of bank retailers in Australia have considered perceived risk in consumers' side, offering guarantee statement, and effectively executed brand essence to build brand trust across online channel.

Nevertheless, Malaysian banks are not aware of consumers way to reduce perceived risk, to use brand essence effectively, which may lead to the lost of opportunity to build brand trust.

4.3 The Features Offered in Sustaining Brand Experience and Enhance Brand Trust and Value

Basically, this study classifies online financial services into three different levels of services, which are viewed as, account control and new services. With reference to Table 5, the online financial services provided by banks in Australia showed a higher consistency as compared to the banks in Malaysia. This can be supported by all of the banks in Australia offered the same type of services, perfectly no differentiation. However, the online financial services offered by banks in Malaysia varied in terms of products and services. In terms of view only features, all banks in Malaysia and Australia allow consumers to check their bank balances, viewed statements and account balances and historical records, which is referred to the previous transactions that had been made neither online or offline. Surprisingly, none of the banks provided language option subsequent to login. Only English language was available across the online channel. Entire banks in Malaysia and Australia fulfilled basic facility of consumer banking in controlling account across the online channel. For instance fund transfer, bills payment to third parties, statements ordering and printing, and credit card bills payment were available in all banks.

There were some online facilities where none of the Malaysian banks were willing to provide. For example standing orders or direct debit, change for credit card limit, and change term deposit instruments. Unexpectedly, PBB does not make the availability of 24/7 online transaction. The online financial services of PBB are available from 6am to 12am (Public Bank, 2010). Informational services and financial services such as account information and cheque book requests are

available 24 hours a day, 7 days a week. Online request order cheque books, request for stop cheque payments, fixed deposit placement, request for hard copy statements, and change for ATM withdrawal limit are selectively offered by Malaysian banks.

However, all Australian banks present most facilities as mentioned in Table 5. There are numerous new online financial services that are only available in Australian banks, but not accessible in Malaysian banks. For example insurance management, application of current accounts, savings accounts, credit cards, mortgages, insurance, and debit cards. However, all banks in both countries provide mobile banking services across online channels. Most of the banks in Malaysia provided stock online, IPO application, online prepaid reloads and message center services to their customers. Nevertheless, only CIMB present loans application and online reminder across online channel. Both CIMB and AMB allow their customers to export financial data to Microsoft Excel.

5 Labels Tables

Table 1: Top Ten brands of financial services industry in Malaysia and Australia

Malaysia	**2009**				
	Best Malaysian Brands Ranking	**Brand Value USD Million**	**Revenue USD Million**	**Profit before Tax USD Million**	**No. of branches**
Public Bank Berhad (PBB)	1	1,926	2,838	970	248
Malayan Banking Berhad (MBB)	2	1,570	5,137	489	386
CIMB Bank Berhad (CIMB)	3	1,532	4,422	1,113	323
Hong Leong Bank Berhad (HLB)	12	757	1,074	331	185
AmBank (M) Berhad (AMB)	14	222	1,712	356	187

Australia	2009				
	Best Australian Brands Ranking	**Brand Value USD Million**	**Revenue USD Million**	**Profit before Tax USD Million**	**No. of branches**
The Commonwealth Bank of Australia (CBA)	2	6,375	15,101	5,392	1011
National Australia Bank (NAB)	3	4,579	33,640	4,474	1714
Westpac Banking Corporation (WSP)	4	4,310	31,154	5,379	1491
Australia and New Zealand Banking Group Limited (ANZ)	7	2,783	30,008	4,380	1352
St. George Bank Limited (SGB)	9	1,706	9,470	751	404

Table 2: Types of information provided on Malaysian and Australian bank retailers' web sites

	Malaysia					**Australia**				
Online Communication	**PBB**	**MBB**	**CIMB**	**HLB**	**AMB**	**CBA**	**NAB**	**WSP**	**ANZ**	**SGB**
Corporate Profile	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Investor Relations	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Keys Financial Highlights	Y	Y	Y	Y	N	Y	Y	N	N	Y
News Bulletin/Newsroom/Press Release	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Business and Brands Information	N	Y	Y	N	N	Y	Y	N	N	N
Awards and Recognition	Y	Y	Y	Y	Y	Y	N	N	N	Y
Careers	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
FAQs	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Customer Service Hotlines	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
E-mail Contact	Y	N	Y	Y	Y	Y	N	Y	N	Y
Online Form for Compliments, Enquiries & Suggestions	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Head Office and Branches Contacts	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Cards Information	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Loans Information	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Insurance	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

Information										
Investment Information	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Services Charges	Y	N	Y	Y	Y	Y	Y	Y	Y	Y
Online Banking Demo	N	Y	Y	Y	Y	Y	Y	Y	Y	Y
Sitemap	N	Y	Y	Y	Y	Y	Y	Y	Y	Y

Table 3: Guarantee statement offered by bank retailers in Malaysia and Australia across web sites

Malaysia	**Guarantee Statement**
PBB	No
MBB	No
CIMB	No
HLB	No
AMB	No
Australia	**Guarantee Statement**
CBA	1. The safety of your money is 100% guaranteed. 2. This means we'll cover any loss should someone make an unauthorized transaction on your account using NetBank.
NAB	1. NAB will reimburse you 100% of any amount fraudulently removed from your account if, despite our defenses, you are a victim of fraud. 2. So, even in the unlikely event that you do become a victim of fraud despite these measures, we will refund your money 100%. That's 100% peace of mind.
WSP	1. If your account is compromised as a result of Internet fraud we guarantee to refund any missing funds, provided you complied with our Online Banking Terms and Conditions.
ANZ	1. Our online shopping guarantee will cover all your ANZ credit card or ANZ Everyday Visa Debit card online transactions, so you won't be liable for unauthorised or fraudulent Internet purchases on your ANZ credit card or ANZ Everyday Visa Debit card
SGB	1. We guarantee it with St.George Secure. 2. In the unlikely event that an unauthorized transaction does occur (and it is clear you have not contributed to the losses*) St.George will refund the full amount.

Table 4: Brand essence of bank retailers in Malaysia and Australia across online channel

Malaysia	Brand essence	Visibility on home page
PBB	Excellence is Our Commitment	No
MBB	Looking Forward: Our Maybank, Our Future	No
CIMB	To be South East Asia's Most Valued Universal Bank	No
HLB	A company is not an organization. It takes people to transform a company into an organization.	No
AMB	To entrench our position as a premier financial services group providing innovative products and services to our customers.	No
Australia	**Brand essence**	**Visibility on home page**
CBA	Determined to be Different	Yes
NAB	Give more less take	Yes
WSP	We're a bank you can bank on	Yes
ANZ	Australia's most convenient bank, That's ANZ NOW	No
SGB	Good with people. Good with money	No

Table 5: Type of online financial services offered by bank retailer in Malaysia and Australia

	Malaysia					Australia				
Online Financial Services	**PBB**	**MBB**	**CIMB**	**HLB**	**AMB**	**CBA**	**NAB**	**WSP**	**ANZ**	**SGB**
Banking Features										
View Only										
Check Balances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
View Statements/Account	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y

Historical Records	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Language Option Subsequent to Login	N	N	N	N	N	N	N	N	N	N
Account Control										
Request Order Cheque Books	Y	N	Y	Y	Y	Y	Y	Y	Y	Y
Transfer Funds	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Pay Bills to Third Parties	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Standing Orders/Direct Debit	N	N	N	N	N	Y	Y	Y	Y	Y
Order/Print Statements	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Pay Credit Card Bills	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Request for Stop Cheque Payments	Y	N	N	Y	Y	Y	Y	Y	Y	Y
Fixed Deposit Placement	N	Y	Y	N	N	Y	Y	Y	Y	Y
Request for Hard Copy Statements	N	Y	N	Y	Y	Y	Y	Y	Y	Y
Change for ATM Withdrawal Limit	N	N	Y	Y	N	Y	Y	Y	Y	Y
Change for Credit Card Limit	N	N	N	N	N	Y	Y	Y	Y	Y
24/7 Online Transaction	N	Y	Y	Y	Y	Y	Y	Y	Y	Y
Change Term Deposit Instruments	N	N	N	N	N	Y	Y	Y	Y	Y

	Malaysia					**Australia**				
Online Financial Services	**PBB**	**MBB**	**CIMB**	**HLB**	**AMB**	**CBA**	**NAB**	**WSP**	**ANZ**	**SGB**
New Services										
Request Apply for Loans	N	N	Y	N	N	Y	Y	Y	Y	Y
Open Current Accounts	N	N	N	N	N	Y	Y	Y	Y	Y
Open Savings Accounts	N	N	N	N	N	Y	Y	Y	Y	Y
Apply for Credit Cards	N	N	N	N	N	Y	Y	Y	Y	Y

Apply for Mortgages	N	N	N	N	N	Y	Y	Y	Y	Y
Apply for Insurance	N	N	N	N	N	Y	Y	Y	Y	Y
Stock Online	Y	Y	Y	Y	N	Y	Y	Y	Y	Y
IPO Application	N	Y	Y	Y	N	Y	Y	Y	Y	Y
Insurance Management	N	N	N	N	N	Y	Y	Y	Y	Y
Buy Online/Prepaid Reloads	N	Y	Y	Y	Y	Y	Y	Y	Y	Y
Message Center	N	Y	Y	Y	Y	Y	Y	Y	Y	Y
Mobile Banking	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Online Reminder	N	N	Y	N	N	Y	Y	Y	Y	Y
Apply for Debit Cards	N	N	N	N	N	Y	Y	Y	Y	Y
Data Export to Excel	N	N	Y	N	Y	Y	Y	Y	Y	Y

6 Conclusion

Bank retailers should frequently review information overload across online channels. Yang et al. (2003) highlighted that information overload lead to difficulty in understanding an issue on making a particular decision. Certainly, it has decreased the level of online brand trust and experience because consumers had encountered the problem of time consuming in searching for financial product information. Consequently, bank retailers emphasized on search functions, information summary, and product comparison. As we know, privacy and security are the main risk issue that consumers considered before adopting online financial statements. Therefore, bank retailers have had to publicize the enhancement of security news via news media to push up consumer confidence and awareness of the brand.

Shedler and Manis (1986) indicated that vivid message is more persuasive than non-vivid message, apart from the level of resource allocation. Keller and Block (1997) further suggested that consumers preferred to search for vivid information than non-vivid information. As a result, bank retailers should focus on

"customization" features in building brand trust and experience across online channel. For instance, instead of listing all the detailed information for card, insurance and investment, bank retailers should enhance online brand trust and experience by embracing filter function. Consequently, consumers will receive information that is absolutely relevant to their needs.

If bank retailers wish to survive and grow, they would have to switch to the interactive communication of the online channel because of the huge and increasing population of online users, especially if they wished to satisfy the various experience and preferences of every online user by customizing a single product. Moreover, guaranteed statements or promises are essential in online financial services. Most of bank retailers have had strong security systems in their online financial services. However a failure to give guarantee might affect consumers' evaluation of brand trust in terms of security and privacy protection. The only disadvantage of promising a guarantee statement is that the bank retailers needed to be liable for the guarantee statement, which is an additional cost for the retail bankers.

Brand essence of value should be used for communicating brand trust across online channels. It is supposed to be designed in a simple and memorable statement, which corresponded to consumers' perspective rather than corporate perspective. It needed long-term consideration and time to build the effect. The higher and more exposures, the better the consumers perceived and trusted the brand. For example Toyota's "Moving forward", this was introduced in year 2004 and still carries on presently, principally sharing an important goal with customer (Toyota, 2011).

Banks should offer several options for language selection across online, for instance English, Mandarin, Japanese, Spanish and so on. Such decision is vital because language barrier will lead to brand unfamiliarity. Language was not only a means of communicating thoughts and ideas, but it forged friendships, cultural

ties, and economic relationships. Consumers definitely felt more pleased and satisfied with the financial services providers. If there is an opportunity for them to select their mother tongue language. Indirectly, this will contribute to the creation of brand trust due to the language familiarity of the brand.

According to Chen and He (2003), brand knowledge is positively related to the adoption of an online retailer. Consequently, the more new online services offered by financial providers, the better the brand experience, which is positively related to brand trust. Once consumers involve themselves in online financial services, they might highly rely on the variety of online financial services. Eventually put high expectations on additional services that will be offered by bank retailer. As a result, there is a necessity for bank retailers to keep continuing improve multiplicity of financial services across online channel.

Besides, brand trust can be build through the integration of the existing online financial services. Such integration gives benefits for both consumers and bank retailers because it allows bank system to analyze and consult the financial condition of consumers automatically. For instance, the integration of bank accounts, share account, loans, mortgages, credit cards, and insurance statements, subsequently the system will analyze the total revenue, expenditure, asset, liability, and risk coverage. Additional insurance package can be proposed as the risk coverage is too low.

In conclusion, practitioners of bank retailers have to map out the brand construal in the mind of the consumers via different online platforms or channels. As marketing efforts will grant difference in responses that result of consumers' knowledge about the brand (Keller, 1998). Thus, practitioners have to be proactive in communicating brand value to reduce consumers' perceived risk. In other words, practitioners have to be actively managing consumers' process information before reaching a decision choice and as well as brand image (positive or negative) creation.

Practically, this exploratory study has contributed to the process of understanding online trust branding. However this study only focuses on banking industry. Future research might embraces on other sectors of business which also emphasizing on online trust, such as online auction and shopping websites (e.g. eBay, AuctionBidz, Lelong, Alibaba), social networking websites (e.g. Facebook, Twitter, Myspace, Friendster) and property industry.

Moreover, it would be more valued added and meaningful to investigate online branding specifically on the creation of brand image in hospitality and fashion industry. The example of research questions are as follow: Is there any integration of brand image strategy across online channel? How do brand image can be communicated across online? How do brand image can be created across online? To what extend that brand image can be built across online? How can firms ensure that experiences positively impact brand image across online?

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