

Marketing research questionnaire design

[Business](#), [Marketing](#)



Objective 1: To gather information from the rural Manitoba client population to determine whether rural clients presently serviced by Citigroup's provincial subsidiary, Manitoba Banking Central, would generally be supportive of a rebranding campaign which sees the provincial bank subsidiaries re-opened under the Citigroup national brand. Rural clients may not have yet heard of our national brand. The rural market has been historically well-served by our subsidiary, Manitoba Banking Central, and caution must be exercised in making any rapid changes to the status quo without conducting marketing research to examine what the general sentiment amongst rural clients of Manitoba Banking Central is and how rural clients would perceive any significant changes, as a re-branding campaign would no doubt be, to their bank.

For example, Manitoba Banking Central may have been historically better positioned to offer value added financial products and services due to their smaller size, and, if this is what rural clients demand or fear losing should rural banks be re-branded, the opportunity to expand financial product and service offerings in presently Manitoba Banking Central branded banks must be carefully weighed with whatever may be the opportunity cost of such an expansion and rebranding campaign may be. Citigroup brand awareness is realizable with a sufficient rural advertising budget, however the strong affinity many rural customers are believed to have for Manitoba Banking Central may prove to be extremely difficult, prohibitively expensive, and time consuming for Citigroup to replicate.

Objective 2: To gather information from urban Manitoba client population to determine whether urban clients presently serviced by Citigroup's provincial

subsidiary, Manitoba Banking Central, would generally be supportive of a rebranding campaign which sees the provincial bank subsidiaries re-opened under the Citigroup national brand. Urban clients of Manitoba Banking Central are often not clients of the Citigroup national brand of banks.

These clients may provide further valuable insight into whether Manitoba Banking Central offers value added services that may have been inadvertently overlooked, deemed financially infeasible, or viewed as being too difficult to implement for other reasons. For example, smaller banks can provide a more personable banking experience that would be difficult for large banks to emulate under their parent company, however, a subsidiary such as Manitoba Banking Central may prove to be just the way Citigroup could gain access to this market.

Objective 3: To better understand how provincial banking clients differ from clients of our national brand, in particular, with respect to the financial products and services they consume and their level of need for financial planning. Citigroup having only just recently purchased Manitoba Banking Central, there is much still to learn about provincial banking clients and how their needs are similar and different from that of pre-existing Citigroup clients. A better understanding of who these

new clients of Citigroup's are shall enable Citigroup to better target financial products and services to them in the future. Objective 4: To investigate what our provincial and urban banking clients require and desire from a bank to better understand how we can both grow our Manitoba operations and offer financial products and services better tailored to the Manitoban

market. Financial products and services that Citigroup offers under their national brand may not necessarily match those which provincial banking clients need. It is important that the needs of provincial banking clients are further researched and considered prior to any re-branding or other significant changes to their provincial bank branches. Target audience: The target audience for this survey consists of existing adult clients of Manitoba Banking Central living in both urban and rural locations.

Manitoba Banking Central, much like Citigroup, has clients from diverse socioeconomic backgrounds. Younger clients may need a loan for university or to purchase a car. Middle-aged clients may need help planning for retirement and retirees may need help managing their investments. Those aged somewhere in between may be in the market for mortgage products to enable them to purchase the home they want.

Survey mode: The survey mode shall be a self-administered mail survey. Due to the sensitive nature of financial information and the hesitancy many share in not wanting to give financial information out freely over the telephone and Internet bandwidth bottlenecks preventing many rural clients from participating, a mail survey was ultimately arrived at. Due to the strong affinity that is believed to be held for Manitoba Banking Central by many of their bank branch clients, it is believed that some of the problems inherent to mail surveys (e. g. high non-response rates and response bias) may be mediated to a sufficiently large extent to warrant selecting this survey mode.

Design a Questionnaire: Recently, Manitoba Banking Central was acquired by Citigroup. Citigroup is a multinational bank headquartered in the United

States that has been actively seeking to expand its Canadian presence. Why are we telling you all this? We need your help. Citigroup is asking bank clients of Manitoba Banking Central to please consider sparing approximately 10 minutes of your time to complete a financial questionnaire. All information provided will be kept in the strictest confidence. You can help us decide whether Manitoba Banking Central branches should be rebranded under the Citigroup name and are invited to express your thoughts on how we can make your bank better for you.