Internal Marketing
A way to transfer brand identity to Swedbank and Forex Bank’s employees

Bachelor thesis within Business Administration

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Abstract

Throughout time, marketing activities have moved from a transaction perspective to a relationship building perspective on the idea that service quality is an essential part to achieve competitive advantage. In building a strong service culture internal marketing can be used as a tool to increase the employees’ commitment to their customers and raise the standards. Also, internal marketing can be used to make employees aware of and be a part of the brand identity of the company. One business where relationship marketing has become increasingly important is the banking sector. Today, a financial crisis is swiping over the world which has lead to questions about the stableness of banks.

The purpose of this thesis is to investigate and analyse how Swedbank and Forex Bank use internal marketing to effectively transfer their brand identity to the employees. The focus will be on internal marketing and communication in crisis.

This study has been conducted from a qualitative approach base on case studies of Forex Bank and Swedbank. Data have been collected through semi-structured interviews with people at different levels within the companies.

In both the cases of Swedbank and Forex Bank the conclusions of this study showed that the employees were well aware of their respective companies’ brand identities and was trying to live up to them as they were deeply rooted in the companies culture. Interviews revealed that none of the companies uses a clear internal marketing strategy. However, both Swedbank and Forex Bank use different internal marketing activities though with a slight difference in their focus. It was concluded that they would both benefit from having a structured internal marketing strategy. During the crisis Swedbank successfully use and enhanced their brand identity when communicating with their customers. Forex Bank on the other hand was not as successful, and some employees felt they were given some of the blame for the crisis, where the top management could have used the strong brand identity of the company to calm worried employees about the situation.
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1 Introduction

The first chapter will introduce the reader to the topic by presenting the background of this thesis. Further the problem statement will be narrowed down to the purpose and the research question the will be answered. Also, a short presentation of the two case studies, Swedbank and Forex Bank, will be given.

1.1 Background

In 2008, the whole global banking sector suffered due to a major financial crisis that can be tracked back to the beginning of this decade. Central banks in the U.S. and Japan kept their interest rates lower than they normally do. In 2000, the federal fund rate in the U.S. was 6.5% but by mid 2003 the Federal Reserve Board, the Fed, had lowered the rate to 1%. Money became cheap to borrow and home values had a sharp increase. Subprime loans were offered by banks and mortgage companies to people not normally qualifying, making the speculations in home prices to increase even more. Eventually the home prices started to decrease, setting off a chain reaction. Adjustable-rate mortgages began to increase to far higher interest rates and in July 2006. The home prices stopped increasing completely and started falling which they still do today (Frailey, 2008).

The turbulent market made investment banks write off billions of bad assets each quarter causing their reserves to shrivel. Banks soon started to fail, and the first one was California’s IndyMac in mid 2008 one of the leading subprime lenders. In September, the U.S. government seized control of Fannie Mae and Freddie Mac to avoid a collapse of these banks that together stands behind US$5.5 trillion in home mortgages (Frailey, 2008), which is about half of the $12 trillion US mortgage market (Duhigg, 2008). Banks no longer wanted to borrow of each other for fear the borrowing bank would fail. The world started to panic when Lehman Brothers Holdings declared bankruptcy on September 15. Many banks around the world had to take drastic actions not to follow the same fate. By now banks have already due to the crisis lost US$1 trillion to bad dept and experts are guessing that the losses may end up being twice that amount (Frailey, 2008).

Several banks have gone through liquidity problems and crisis of confidence. The British bank Northern Rock experienced large withdrawals from the customers, eventually resulting in a bank run (Riksbanken, 2008). This occurrence can be linked to the definition of crisis as a threat to the legitimacy of an organisation. The stakeholders do not trust the ability of the company to live up to normative expectations (Allen & Caillouet, 1994; Marcus & Goodman, 1991, cited in Coombs & Holladay, 1996). Moreover, when people attribute the responsibility of the crisis to the organisation, there is a stronger likelihood that they also develop negative images of the company as a whole (Weiner, Amirhan, Folkes, & Verette, 1987, cited in Coombs & Holladay, 1996).

When the customers start to fail the company, marketing is one of the tools for the organisation to communicate with their customers. The field of marketing has developed through time as the society has gone through major economical changes. The progress towards a steadily growing service sector has influenced the way of communicating with consumers. Marketing activities have moved from a transaction perspective to a relation perspective, based on the idea that service quality is an essential part to achieve competitive advantage (Grönroos, 1996). Service may in many cases be the factor that differentiates a company from its competitors - an important part of the final product. As technical quality of the product is easy to copy, personal service can become the unique resource that creates a
competitive advantage (Grönroos, 1983). An example of a business where relationship marketing has become increasingly important is the banking sector. Apart from size there are few attributes that differentiate banks from each other (Richardson & Robinson, 1986).

Introduced as a way to improve service quality, the concept of internal marketing (IM) first entered the literature in the 1970s (Ahmed & Rafiq, 2002). Leonard Berry (1981) made the term generally accepted by defining internal marketing as;

“viewing employees as internal customers, viewing jobs as internal products that satisfy the needs and wants of these internal customers while addressing the objectives of the organization” (cited in Ahmed & Rafiq, 2002, p. 4).

Richardson and Robinson (1986) confirmed that internal marketing does have an impact on service quality. Their empirical findings from the banking sector show an increased feeling of belonging and positive attitudes among the employees. According to a study conducted by Tansuhaj, Wong and McCullough (1987) there is also a significant correlation between internal marketing activities and customer satisfaction.

1.2 Problem discussion

During the last decade the banking sector has been exposed to several environmental changes and been dealing with increased competition and shrinking revenues. Internet has made it easier for the consumers to compare costs, as well as for potential competitors to enter the market. New actors, e.g. grocery stores, incorporate bank services in their regular business. Nevertheless, IT has also made it possible to cut production costs, shutting down local bank offices and reducing the number of personnel (Lilja, 1999).

With less personal contact with the customer one might think that the importance of the employees as marketers decline. But standardised solutions like ATMs also decrease the possibility to control the service quality. This leads to the conclusion that the employees therefore get an even more crucial function – being responsibly for retaining a high service quality level and establishing long term customer relationships (Grönroos, 1996).

Ahmed and Rafiq (2003) discuss how internal marketing can help each part of the organisation to understand its role towards success within the company. In a world that constantly becomes more complex and changeable, internal marketing can not be neglected. It helps to create and align internal relationships that make it clear what importance every single part of the organisation has, and what it means for the outcome of the next customer in line within the supply chain;

“IM aligns the individual into a collective unit, performing in concert to the orchestra of strategic coherence and alignment” (Ahmed & Rafiq, 2003, p.1180).

In times of crisis the most challenging part of marketing is internal marketing and how to inform, motivate and demonstrate to employees how a new strategy should be implemented and carried out through the use of fundamental communication concepts (George, 1990). For internal marketing to be effective the organisational culture of the business needs to be flexible and action-orientated and this may take years to develop. The public relations manager is often the person given the task to design and implement an internal marketing strategy due to the assumed knowledge of communication concepts. During a crisis it is crucial that all communication channels work and are well planed. The employees have different needs and roles therefore they need to be segmented into different groups...
with appropriate communications developed for each strategically meaningful group (Burnett, 1998).

Also, to successfully meet the needs of the customers every point of personal contact also has to be evaluated and adjusted to the brand identity of the company;

“Brand-building effort has to be aligned with organizational processes that help deliver the promises to customers through all company departments, intermediaries, suppliers, etc., as all these play an important role in the experience customers have with the brand” (Ghodeswar, 2008, p. 4).

A strong brand enjoys loyal customers and is a mean to charge premium prices (Ghodeswar, 2008). It also provides long term security as it generates higher profits and a sustainable differentiation from the competitors (Temporal, 2000, cited in Ghodeswar, 2008).

Even so, there is simply no point in creating a good brand identity through advertising if the employees fail to carry out the brand identity in a good way. The behaviour of employees can be perceived as the most important determinant of value creation and can influence customer loyalty more than the rest of the usual marketing tools (Ind, 2007). Thus, the relationship an organisation has with its employees is just as important as the relationship it has with its customers. In order to deliver a cohesive brand identity the entire organisation must understand what the identity is of the brand and this is where brand alignment plays a crucial role (Interbrand insights, 2001). Ghodeswar (2008) also states that a brand identity that is successfully transferred and explained to the customers helps in developing trust towards the company.

Banks today especially needs to ensure their customers’ trust in the company with the unstable financial markets. Though the financial crisis right now is serious the massive interest of media has made it worse than it is actually is, making people more worried and cautious than they need to be thus leading to a more serious situation. In Sweden, the bank that has been attacked most intensely from media is Swedbank. There has been a speculation that Swedbank has large liquidity debts and goes towards a catastrophic financial crisis (Almgren, 2008). This is why the authors chose Swedbank as a case study.

The second case study chosen is Forex Bank. A niche bank that in October, 2008 was given a warning by Finansinspektionen (FI), the Swedish financial supervisory authority, and the highest fine possible, 50 million SEK, for serious flaws in their structure in all central areas to take measures against money laundry and financing of serious crime (Finansinspektionen, 2008). The authors believe it is interesting to see and compare how two different banks have dealt with two different contemporary crises.

Given the importance of internal marketing and implementation of a coherent brand identity within an organisation to develop trust and customer loyalty, the authors think it would be interesting to evaluate how Swedish banks use internal marketing. Further, the authors want to investigate if those activities have been affected of the crisis in each company.

1.3 Purpose

The purpose of this thesis is to investigate and analyse how Swedbank and Forex Bank use internal marketing to effectively transfer their brand identity to the employees. The focus will be on internal marketing and communication in crisis.
1.4 Research questions

To fulfil the purpose of this thesis research questions have been developed.

- How can the brand identity of the banks in this investigation be defined and how well do they reflect in their employees?
- What internal marketing activities do the banks put into practice and in what way do they differ?
- In what way have they used internal communication and internal marketing to strengthen their brand identity among their employees during the crisis?

1.5 About Forex Bank

Forex Bank started of as a small exchange bureau in a barber shop at Central Station in Stockholm in 1927 where it was run by the Swedish State Rail Authority. In 1965, the foreign exchange bureau was sold to a travel agent so he could offer a foreign currency service to his travel agency’s customers. The travel agent was Rolf Friberg, Forex Bank current chairman of the board. Forex Bank was the only company along with the banks licensed by the Bank of Sweden to trade in currencies until the 1990s (Forex Bank, 2008). Since Forex Bank was granted its bank charter in July, 2003 the company has been renamed to Forex Bank AB and operates a bank business. Forex Bank is still today wholly-owned by the Friberg family and is run as a family business (Forex Bank, 2007).

Today, Forex Bank has 124 bank branches in all five Nordic countries, around 80 of them are located in Sweden. They have over 1 000 employees within the whole group and 50 000 bank deposit customers (Finansinspektionen, 2008). In 2006, the turnover was more than 26 billion SEK and is one of the world’s biggest foreign exchange bureaus. Forex Bank has the aim to expand further, establishing more branches in cities where they are already located as well as in completely new locations. The business concept for Forex Bank is to; supply travellers from within or outside the country with appropriate currencies at convenient hours, from well-situated locations, at the best rates and at the lowest service charges (Forex Bank, 2008).

1.5.1 Forex Bank crises

In October 2008, FI gave Forex Bank a warning and the highest fine possible, 50 million SEK, for serious flaws in their structure in all central areas to take measures against money laundry and financing of serious crime. The investigation was started in April, 2008. FI motivates the penalty with that Forex Bank has failed to have a secure transaction chain in all parts. Lack of rules for control of identity of customers, supervision of transactions, rules for when a customer should be denied a transaction and in their reporting to Finanspolisen, the financial crime police. Forex Bank has presented an action programme that has been accepted by FI. The fine they were given is said not to effect the customers in any way and Forex Bank will still be able to fulfil their commitment towards their customers (Finansinspektionen, 2008).
1.6 About Swedbank

The history of the bank begins in 1820 in Gothenburg when the first Sparbanken was founded. Almost 100 years later, in 1915 Sweden’s first Jordbrukskassan was established, which later changed name to Föreningsbanken. In 1997, the two banks merged under the name FöreningsSparbanken, and gained a broad customer base of close to five million people. In 2005, an acquisition of the shares in the Baltic bank Hansabank are carried out to expand within the Baltic region. The process of changing the name of the whole group and its branches to Swedbank was started in 2006 and is suppose to be completed in the end of 2008 (Swedbank, 2008a).

Swedbank’s main operation is conducted in Sweden, the Baltic countries and Ukraine. Today, they have more than 450 branches in Sweden, 300 in the Baltic countries and 190 in Ukraine. In total, Swedbank has nine million retail customers and 530,000 corporate customers. In December 2007, the Swedbank Group had total assets of SEK 1,600 billion and approximately 22,000 employees (Swedbank, 2008b).

Swedbank’s mission is; “by understanding and reacting to our customers’ needs, we can offer them the best financial solutions and thereby help them to improve their quality of life. In this way, we can continuously increase our company’s value and serve as a positive force in society”. And striving for the vision: “We want to be the leading financial institution in the markets where we are present. By leading we mean the highest customer satisfaction, the best profitability and the most attractive employer” (Swedbank, 2008c).

1.6.1 Swedbank crisis

Swedbank has been circulated by many rumours the last year. The sources of those rumours are that the Baltic states, where Swedbank has many investments, are in a worse economic situation at the moment and the fear of a massive credit loss have made lenders charge Swedbank more for loans (Hedelius, 2008). On November 25, 2008 during an extra shareholders’ meeting it was decided to release new issue of their shares worth 12.4 billion SEK. This was not due to the speculation of low liquidity, but to act pro-active due to the financial climate of today (Swedbank, 2008d).

1.7 Definitions

- **Niche bank** – A bank that does not offer all bank services but rather focus on a few (Konsumentbankbyrån, 2008) and cater to and serve the need of a certain demographic segment of the population (Investopedia, 2008).

- **Bank run** – When depositors expect the local economy to crash or slow down drastically or lose confidence in the viability of a bank and they make sudden and heavy cash withdrawals (Business Dictionary, 2008).

- **Subprime loans** – a loan with an interest rate higher than the prime rate, offered to individuals that due to their credit history does not usually qualify for a loan (Investorwords, 2009).

- **Bank charter** – A document authorising the operation of a bank (The Free Dictionary, 2009).
1.8 Delimitations

This thesis only deals with the employees of Swedbank and Forex Bank and their views on the internal marketing, brand identity and internal communication during crisis. This is not aimed at the brand image customers have of the companies. The authors are not looking to generalise the results, they show only the findings from those two companies. This thesis is aimed at answering what the effect on the employees were due to the crisis and how management used internal marketing to support them, not how the crises affected the organisation as a whole.
2 Frame of reference

The main purpose of this chapter is to present the relevant theories for the purpose of this study and to clarify definitions of the relevant concepts. It will start with brand identity as an introduction followed by internal marketing, internal communication and end with crisis communication. The theories employed will provide a foundation for further evaluation of existing internal marketing activities and can be connected to the purpose and the research questions of this thesis.

2.1 Brand identity

Brand alignment becomes increasingly important within service marketing as the employees are those who deliver the product in form of a service (Kapferer, 2004). Brand identity shows how strategies want their brand to be perceived. When building a brand, the identity is what gives the brand purpose and meaning. It also specifies in what direction the brand should aim (Aaker, 1996). The brand identity is long-lasting and attached to the roots of the brand. Through the identity, the self-image of the brand is stated (Kapferer, 2004). Aaker (1996, p. 68) defines brand identity as;

“...a unique set of brand associations that the brand strategist aspires to create or maintain. These associations represent what the brand stands for and imply a promise to customers from the organization members.”

Kapferer (2004), state that brand identity is defined through seven questions asked to the company:

- What is the brand’s particular vision and aim?
- What makes it different?
- What need is the brand fulfilling?
- What is its permanent nature?
- What is its value or values?
- What is the field of competence? Of legitimacy?
- What are the signs which make the brand recognisable?

2.1.1 Identity opposed to image

Unlike the brand identity, the brand image is how the brand is perceived. If the brand image becomes the brand identity the customers are the ones that decide what the company stands for. The brand image is formulated in the past, but the brand identity must look into the future and formulate how the company will achieve a sustainable competitive advantage (Aaker, 1996). Before the customers receive a brand image of the company, the company has to know what brand identity they want to send out. The image is the result of decoding a message, containing brand name, visual symbols, advertisements and so forth (Kapferer, 2004).
2.1.2 Sources of brand identity

Brand identity is something that develops over a period of time. When formulating the characteristics of the identity the brand gets further away from other attributes; those that are not included in the expectations of it. A mature brand identity can not be mixed with attributes that are not in tune with the brand. Some products or concepts seem foreign to the brand identity developed. Other fit perfectly. To fully understand the essence of the brand one has to analyse the different layers of the brand identity (Kapferer, 2004).

Aaker (1996) states that there are four different perspectives of brand identity. The brand could be considered as; a product, an organisation, a person or a symbol. When differentiating a brand identity all perspectives have to be considered. The purpose of the concept is to help formulate what the brand should stand for and what the company wants the brand image to be. However, not every brand has to employ all perspectives when formulating the identity. Sometimes just one perspective is appropriate.

- **Product.** The product is the first source of brand identity. The plan of the brand is exposed through the product release (Kapferer, 2004). When the brand is strongly linked to its product class it will often be recalled by the consumers in the context of the product class. Dominant brands can even become synonymous with the product class, e.g. Kleenex. The goal is to always be present in the mind of the consumers when they need a product from the product class (Aaker, 1996).

- **Organisation.** This perspective focuses on the attributes of the organisation rather than the attributes of the product. Examples of this could be innovation or concern for the environment. The advantage of focusing on organisational characteristics is that those are more resistant to competitors. It is easier to copy attributes of a product than attributes of an organisation (Aaker, 1996).

- **Person.** The brand-as-a-person perspective creates a stronger brand that the one based on attributes of the product. This perspective suggests that the brand have characteristics similar to a person e.g. fun, active, youthful or intellectual (Aaker, 1996). A brand’s personality is all the emotional characteristics that origins from the brand’s core values. They typically evolve from the thought of the “typical customer”, endorsers and the customers' contacts with the employees (Aaker, 1997). The reason why this perspective can create stronger brands is that the brand can serve as a mean to express the personality of the user (Aaker, 1996). Thus, the brand’s personality must be coherent between the external communication and the way employees act (Harris & de Cheratony, 2001).

- **Symbol.** A symbol is something that represents the brand, such as Ronald McDonald for McDonalds, the “swoosh” for Nike, or Bill Gates for Microsoft. To be more meaningful, a symbol should contain a metaphor. An example of that is Michael Jordan strengthening the image of the performance of Nike (Aaker, 1996). When a company is about to change its logo it usually indicates that the company is about to change as well. It could be a way to revitalize the brand or to recover the identity (Kapferer, 2004).

2.1.3 The identity structure

Brand identity consists of two parts; core identity and extended identity (Aaker, 1996).
- **Core identity.** The core identity of the brand is what throughout the years remains stable. It is the central, timeless essence of the brand that remains, even when the brand enters new markets or new products is launched within the brand name (Ghodeswar, 2008). Core identity can be explained as the soul of the brand, the fundamental beliefs and values. The characteristics of the brand that make it unique and valuable are to be found in the core identity (Aaker, 1996).

- **Extended identity.** While the core identity does not contain all parts that are required to perform all functions of the product, the extended identity serves as the details filling in the picture (Aaker, 1996). The focus is on brand personality, relationship and strong symbol association and provides brand texture and completeness (Ghodeswar, 2008).

2.2 **Internal marketing**

The concept of internal marketing (IM) entered the literature in the 1970s. The research field has since then gone through major developments and the relevance of internal marketing have many times been questioned both of academics and managers. Today, there are various meanings of what internal marketing actually constitutes. Throughout the years three phases have developed. The first phase is IM as a mean to motivate the employees to achieve a high level of service quality regarding the employees as internal customers. The second view regards the employee as part of the interactive marketing hence increasing customer orientation. The third phase is a more broadened concept, IM as a mean to implement strategy and change management (Ahmed & Rafiq, 2002; Pitt, Bruwer, Nel & Berthon, 1999).

The concept of the employees as internal customer consists of the assumption that when increasing the satisfaction inside the company the satisfaction outside the company will increase as well. The motivation of the employees rises when their needs are fulfilled, which leads to achievement of high service quality (Ahmed & Rafiq, 2003). The term internal marketing was first defined and generally accepted as;

“viewing employees as internal customers, viewing jobs as internal products that satisfy the needs and wants of these internal customers while addressing the objectives of the organization” (Berry 1981, cited in Ahmed & Rafiq, 2002, p. 4).

When regarding the employees as internal customers the product offered consists of the values that are needed to implement the strategy (Ahmed & Rafiq, 2002).

Grönroos (1991) further developed the concept by stating that the object of internal marketing is to get employees that are sales minded and customer-conscious (cited in Ahmed & Rafiq, 2002). IM should attract and keep the best employees, as well as coordinate them to perform as good as possible (Grönroos, 1996). According to Kotler (1991, p. 20), internal marketing is defined as;

“the task of successfully hiring, training and motivate able employees to serve the customer well.”

Internal marketing has to some extent been more widely researched outside the field of marketing. Human resources and operations management are the more classic disciplines dealing with internal issues and the practise of internal marketing, though not always under the name internal marketing (Pitt et al., 1999).
With those notions clarified, different frameworks to capture the concept of internal marketing will be explained.

### 2.2.1 Guidelines to practice internal marketing effectively

According to Berry and Parasuraman (1991) marketers can not only restrict their thinking to the external marketing. When satisfying the needs of the internal customers the firm’s ability to satisfy the external customer will be enhanced. Their essentials of internal marketing are presented in figure 2-1.

![Figure 2-1 - Essentials of internal marketing (Berry & Parasuraman, 1991, p.152)](image)

- **Offer a vision.** Employees need more motivation than just a pay check to stay at the job emotionally. Therefore an organisation should pursue the vision of attraction, development, motivation and retention of quality employees. Employees need to be informed about the organisation’s goal and believe in them and know that their service mindedness matters for the whole organisation and that it will help to reach the goals. As servicing customers a whole day can be demanding there must be a sense of cause, meaning and purpose for it to be done well (Berry & Parasuraman, 1991).

- **Measure and reward.** Measurements and reward systems are important to employees to know that their work will be measured on how well they do and that it is worthwhile to do it well. The motivation of the personnel will decrease if they know that no one will notice what they are doing. The internal marketing goals are thwarted if employees’ performances are not measured and rewarded (Berry & Parasuraman, 1991).

- **Know the customer.** It should not be forgotten that the employees are customers of the organisation as well. They are buying job-products from their employers.
Marketing research is as important in internal marketing as in external marketing to find out about the internal customers needs, wants and feelings. Job-products need to be designed to attract, develop, motivate and retain these internal customers, this demands sensitivity to their aspirations, attitudes and concerns (Berry & Parasuraman, 1991).

- **Compete for talented employees.** In service marketing one of the key factors is to hire the best possible person to perform the service. Despite this many companies ignore this fact and have low standards of the people they hire. The recruitment process for new personnel is often delegated entirely to the human resource department which does not always consider the marketing aspects of what is needed of the recruit. Firms are usually using marketing to compete for sales market shares and forgetting to compete for talent market shares. What organisations need to do is create an ideal candidate profile for the position they are looking for, use multiple methods, cast a wide net and segment the market. In the recruitment phase multiple employees should be involved, multiple candidates should be interviewed for one position and the promising candidates should be interviewed several times (Berry & Parasuraman, 1991).

- **Prepare people to perform.** Often employees within the service industry are ill-prepared for their job tasks and when they do get training and information it is often too little, too late or not the training needed. The knowledge is usually focused on how the employees should perform the service and not why, which is more important to them. Without preparing people in a proper way to perform and market the service the enhancements of every sub goal of internal marketing, attracting, developing, motivating and retaining superior employees, will not be reached (Berry & Parasuraman, 1991).

- **Stress team play.** Serving customers a full day can be demanding, frequently frustrating and sometimes demoralising. It can be a large stress factor for the employees and lead to customers sensing indifference and no eager to please. One way to avoid this is to create teams in the workplace of people who can support each other. Through this, employees can feel that they are not alone and the risks of burnouts and lack of motivation will decrease (Berry & Parasuraman, 1991).

- **Leverage the freedom factor.** Many managers use thick policy and procedure manuals to severely limit employees’ freedom of action in delivering services. Without any freedom to think for themselves employees will only see to the exact written rules of the organisation and not come up with solutions of their own that might suit the customer better within the guidelines of the organisation. Employees’ creativity and growth will decrease and the most able employees will be chased away for a search of more interesting work. Customers will also be more satisfied when they receive service in a personal way and from personnel that can think outside the box (Berry & Parasuraman, 1991).

### 2.2.2 How to implement an internal marketing process

Grönroos (2007) recommend the following processes to be implemented for successful internal marketing
• **The internal focus.** Internal marketing must be accepted by management. If the employees feel that they can involve themselves in improving something that is important to them they will be more inclined to commit themselves to the business and the goals of the internal marketing strategy.

• **The external focus.** The impact of every employee is the ultimate focus in internal marketing. Improve the customer consciousness and service mindedness, interactive abilities and the part-time marketing performance of the employees.

• **A service culture.** The company must implement a service culture in the whole organisation not just where employees meet customers. The managers and their leadership style must be supportive to the process and be good role models for the employees.

• **A continuous process.** The organisation needs constant attention from management. Changes in strategy and external marketing must always be carefully introduced to the organisation. Creating a service culture takes time and needs continuous nurturing.

### 2.3 Internal communications

Grönroos (2007) divide internal marketing into two aspects; attitude management and communications management. Communication management is the presumption for that the employees are able to perform their task as service providers. They need information about job routines as well as advertisement campaigns. Communication becomes an essential part of improving service quality.

Welch and Jackson (2007, p. 183) have assembled and evaluated definitions of internal communication throughout the business research. Their explanation constructed from those definitions is:

> “internal communication is understood here as the strategic management of interactions and relationships between stakeholders at all levels within organisations”.

Welch and Jackson (2007) also state four main goals of internal communication;

- Contribute to internal relationships characterised by employee commitment
- Encourage a feeling of belonging by the employees
- Develop an awareness of environmental change by the employees
- Develop an understanding of that the organisation needs to evolve its aims according to environmental changes

All four goals are interrelated in that sense that if the employees do not understand the direction of the organisation, they can not be committed to it (Welch & Jackson, 2007).

#### 2.3.1 Information role of structural characteristics

There are many different internal communication channels that are effective depending on the needs and goals they aim to reach. Daft and Lengel (1986) have created a model, see figure 2-2, that shows the continuum relationship between different channels. It also shows the equivocality and uncertainty reduction when organisations handle dual information needs, for both obtaining objective data and exchanging subjective views. The placement of the communication alternatives along the continuum are not fixed and may differ be-
tween organisations and how they are put into use. Jacobsen and Thorsvik (2002) have developed the model to show where more modern communication channels used today could be placed. Figure 2-2 shows the original model with new added communication channels.

- **Group meetings.** The comparative advantage of group meetings is the minimisation of data processing and the increased equivocality reduction. The participants meet face-to-face and can exchange opinions, perceptions and judgements. Some new data is processed, but the main advantage of group meetings is the ability to reach a collective judgement through discussions (Weick, 1979, cited in Daft & Lengel, 1986). Group meetings make it easier to overcome differences and to build understanding and agreement. The discussions are subjective processes rather than the collection of hard data for rational analysis (Daft & Lengel, 1986).

- **Integrator.** Integrators are people with positions that include boundary spanning activities within the organisation. Product managers and brand managers are examples of full-time integrators in an organisation. The integrator’s role is to overcome disagreements and transmit data throughout the organisation thus reduce equivocality about goals and courses of action (Galbraith, 1973; Lawrence & Lorsch, 1967, cited in Daft & Lengel, 1986). Managers from different departments within the organisation can approach problems from different angles depending on their background, this brings high equivocality. The integrators work with face-to-face and telephone meetings to address the issues and resolve the problems (Daft & Lengel, 1986).

- **Direct contact.** Direct contact uses rich media and is similar to group meetings and integrator roles however written memos and letters are also used. Managers can exchange viewpoints, disagree and discuss which reduces equivocality. Direct contact can occur between hierarchy levels and across departments. To reduce uncer-
tainty about specific questions new data can also be exchanged (Daft & Lengel, 1986).

- **Planning.** Planning is placed in the middle of the scale because the ongoing process involves both equivocality reduction and data processing. The initial stage of planning resolves equivocality while the later stage involving plans, schedules and feedback provides data for uncertainty reduction (Daft & Lengel, 1986).

- **Special reports.** Special reports includes one-time studies and surveys with the purpose to gather data about an issue, synthesise it and report it to managers (Lengel & Daft 1984, cited in Daft & Lengel, 1986). The primary role is to reduce uncertainty by collecting data and interpret it but also equivocality reduction (Daft & Lengel, 1986).

- **Formal information systems.** The periodic reports and computer data bases that make up an organisations information support system are parts of the formal information system (Saunders, 1981, cited in Daft & Lengel, 1986). Information systems include all sorts of data such as computer reports, performance evaluations, budgets and statistical information on such things as credit defaults or market shares (Daft & Macintosh, 1981, cited in Daft & Lengel, 1986). These reports provide the managers with data that are moderate to low in richness but reduce the uncertainty with current data (Daft & Lengel, 1986).

- **Rules and regulations.** Rules and regulations are responses to problems that have occurred in the past to prevent them from arising again. These problems are well known and understood so continuous data processing is not needed. The equivocality is reduced before the rules are written and the employees learn from the rules and regulations how to respond to routine organisation phenomena (Daft & Lengel, 1986).

### 2.4 Crisis communication

DiMaggio and Powell (1991) view crises as a threat to the image of the organisation. Crises occur when stakeholders doubt the ability of the organisation to live up to their expectations. Those expectations and social rules do, when successfully confirmed by the organisation, together establish a legitimacy to operate. It is when the legitimacy is broken the crisis arise (cited in Coombs & Holladay, 1996).

Weiner, Amirhan, Folkes and Verette (1987) state that the image of the organisation is developed in response to where the stakeholders seek the cause of the crisis. The more people that link the responsibility of the crisis to the organisation, the more negatively affected is the image (cited in Coombs & Holladay, 1996).

Coombs and Holladay (1996) come to the conclusion that the communication to the stakeholders during crisis can affect reputational and financial damage. They enlighten three ways of reacting in times of crisis;

- Convince stakeholders there are no crisis
- Have stakeholders to see the crisis as less negative
- Have stakeholders to see the organisation more positively
2.4.1 Image restoration strategies

According to Benoit (1997) a crisis has two parts; the company is held responsible for its action and the act is considered offensive. Often a company does not have to be guilty, people's perceptions are more important when it comes to creating the brand’s image in the crisis. The company also has to adapt its crisis communication towards their different stakeholders.

There are five general strategies when it comes to repairing the image and preventing the image to become the brand identity. The first strategy is denial which has two versions. The simple denial is where the company simply denies having done anything wrong. Another form of denial is where the company shifts the blame to some other party (Benoit, 1995).

The second strategy is evasion of responsibility that is divided into four parts. Provocation is where the company withholds that they responded to an act of someone else. Defeasibility is where they blame the lack of information. The company can also claim that the act was a mere accident. The fourth approach is to maintain that whatever the company did, it was done with the best of intentions (Benoit, 1995).

The third strategy is to reduce the perceived offensiveness of the act. The first version is where the company emphasises all of its good traits and actions. The second approach is trying to minimise the perceived seriousness of the damage. Differentiation is where the company makes the act appear less offensive than what people think. Placing the act in a more favourable context is called transcendence. The fifth method is to attack its accusers and the last method is compensating those who were affected by the company’s actions (Benoit, 1995).

The fourth strategy is corrective action where the company promises to solve the current problem and possibly prevention of future problems. The last strategy is mortification where the company admits doing something wrong and asks for forgiveness (Benoit, 1995).

It is important to formulate a contingency plan before a crisis occurs for problems that are likely to occur within the organisation. Making a crisis plan may reduce lead time between when the crisis occurs until the first response from the company. Reviewing and possibly updating the plan continuously is important as well as to make sure it can be implemented (Benoit, 1995).

When a crisis does take place the company must quickly understand what the accusations are and who the relevant audience is. After identifying all different audiences, that may range from the government, stockholders, employees and consumers, it is important to customise the message to suit the different audiences. A government may not need the same information as the consumers do (Benoit, 1995).

2.5 Arguments of chosen theory

Given that the purpose of this thesis is to investigate how Swedbank and Forex Bank use internal marketing to transfer their brand identity effectively to their employees the authors believe it is appropriate to first define brand identity as an introduction to the study with a presentation of the two case study companies and their values in later chapters. To make the thesis coherent, brand identity is first presented in every chapter, followed by internal marketing, internal communication and last crisis communication. The authors consider it important to point out the difference between brand identity and brand image so the two will not be confused. Only brand identity is of relevance for this study when aiming to find
out what identity the banks want to have among their customers not what they already do believe the bank’s image to be (Aaker, 1996).

The second topic to be introduced is internal marketing. The connection between internal marketing and brand identity in this thesis, is how the management been able to transfer the companies brand identity through internal marketing to their employees. Internal marketing is still a relatively new topic and not always been seen as a part of marketing (Pitt et al., 1999). However there are a few notable researchers that have developed and influenced the internal marketing field. Grönroos (2007) has developed a theory how to implement an internal marketing process while Berry and Parasuraman (1991) have stated guidelines how to practise internal marketing effectively. These theories are believed to help in understanding the problem and answering the research question about what internal marketing activities the banks put into practise and their effectiveness.

Grönroos (2007) has also connected internal marketing to internal communication and stated that communication is an essential part of improving service quality. To be able to analyse the two case studies use of internal communication tools and their effectiveness, especially during crisis communication, the model of Daft and Lengel (1986) has been presented by the authors. Crisis communication also refers to how the company can restore the image the customers have of them due to the crisis (Benoit, 1997). This can be linked to the problem of this study of how the case study banks use internal marketing and internal communication to their employees so they in their turn send out the right attitudes of the banks wanted brand identity in the contact with customers.

The authors of this thesis believed that the collected and presented theory is representative and relevant for the purpose of the study and will help them in answering the research questions and gain a deeper knowledge of the subject.
3 Method

In this chapter the authors will describe the method used in conducting this study and fulfil the purpose. Different research approaches, the process of collecting data and how the interviews were conducted will be presented and discussed.

3.1 Research approach

The authors have chosen to use a qualitative method by performing in-depth interviews with managers and employees at their chosen case study companies, Forex Bank and Swedbank. Moreover, the thesis is based on qualitative research. The method allows a study that is in-depth and detailed. People’s experiences do not require standardised measures, as when using a quantitative approach (Patton, 1990). According to Corbin and Strauss (2008), the most important reason why researchers do qualitative research and not quantitative research is that they want to see the world from the perspective of the respondent and to develop empirical knowledge from that. That is why the authors of this thesis have used this approach.

There are two different approaches to undertake when designing a research project; a deductive or an inductive approach. Deduction starts with the formulation of a hypothesis, followed by testing, e.g. through experiment. The objective of the research is to explain casual relationships between variables, often utilising quantitative data (Saunders, Lewis and Thornhill, 2000). In contrast, the purpose of an inductive approach is to understand the nature of the problem better, with theory formulation as a result. The task of the researcher is to make sense of the interviewed data through reflecting on what theory that might be appropriate. Characteristics of an inductive study are the collection of qualitative data, a more flexible structure and the use of smaller samples (Saunders et al., 2000).

To meet the purpose of this study a combination of an inductive and deductive approach has been adopted. The research process started with gathering of appropriate theories. However, no hypothesis was stated, since that was not the aim of the study but rather to gain deeper knowledge about how theory is used and implemented in reality. All data was collected through qualitative semi-structured interviews to gain better understanding of the research context. In the conclusion no generalising was made through a creation of a new theory.

3.2 Research strategy

The research strategy is an overall plan how to collect the data needed to fulfil the purpose of the thesis. It is important that the strategy employed is appropriate to answer the research questions made (Saunders et al., 2000). The empirical data in this study were collected from case studies of two organisations in the same line of business. Morris and Wood (1991) point out the advantage of case studies when wishing to get a deeper understanding of the field of interest. Case studies are appropriate if one wishes to answer how and why questions (Yin, 2003). Robson (2002) defined case study as an empirical investigation of a contemporary phenomenon in its genuine context (cited in Saunders, Lewis & Thornhill, 2007).

The context in which the case study is studied is the main difference from both experimental studies, where you control the environment of the study and the survey study where one has to limit the number of variables that are studied. This thesis uses multiple cases to be
able and see whether the findings from one case correspond with the other (Yin, 2003). According to Yin, the strongest justification for using multiple cases is the ability to generalise. Yin’s second dimension when categorising case studies is holistic versus embedded case study.

Much criticism has been made towards case studies. Yin (2003), states that a lot of case study research have been poorly conducted and many critics say that it is impossible to generalise from case studies. Many researchers also think of case studies to lack objectivity as the researcher has to use his or her own judgement skill to draw conclusions. The authors of this thesis have considered those criticisms but do not regard them to hold for their study. As this study does not attempt to generalise over the entire industry but rather to gain insight to how internal marketing works within the chosen organisations in times of a crisis.

3.3 Selection of samples

The choice of research strategy often affects the way sampling is made. Additionally, research questions and the purpose of the study have to be considered (Saunders et al., 2000). A qualitative approach often leads to small samples, sometimes just single cases (Patton, 1990).

A nonprobability sampling method has been used in this study. Nonprobability sampling entails that the sample size is rarely predetermined and cases are chosen gradually as the researcher moves along with the research. One type of nonprobability sampling is purposive sampling where the researcher has to use his or her own judgement to choose the right cases that suits the researcher’s purpose (Neuman, 2006).

A great deal of heterogeneity in small samples might appear as a weakness at the first sight, but does in this case strengthen the research. Common patterns that appear in different contexts are of particular interest and value (Patton, 1990).

After choosing the topic of this thesis the industry was chosen. The banking sector was chosen because of its relevance. This was when the financial crisis exploded. The authors chose the banks Forex Bank and Swedbank as they represent two different forms of banks and were in different kinds of crises. Swedbank is one of Sweden’s oldest banks and offers all traditional bank services. Swedbank was also the bank that got the most media attention and speculation about not being able to secure their customers savings made some people withdraw their savings. Forex Bank is a niche bank that only offers a small range of services. This autumn they were sentenced to pay 50 million SEK for not doing enough to prevent money laundering. Although the organisations were involved in unrelated crises they both had to increase and intensify their internal communication.

After deciding which banks to focus on, the internal communication manager from Swedbank and the communication director from Forex Bank were chosen as they were considered to be the most knowledgeable in internal marketing within their organisations. However, they could only give half of the picture and interviews with store/office managers and employees were conducted to establish how the internal communication plan was executed according to employees.

The heterogeneity between the two cases chosen in this thesis can, among other factors, be observed by the number of employees, brand identity and mission.
3.4 Primary data collection

Primary data was in this study collected by semi-structured face-to-face interviews. This is characterised by the preparation of questions and themes to go through during the meeting. However, no standardised questionnaires are used and questions asked might vary, to match the answers of the respondent (Saunders et al., 2000). The interviews were structured according to the interview guides found in appendix 1-6. The questions were based on theories previously presented in this study. However Kapferer’s (2004) seven questions about brand identity were used as a frame. The names, dates and lengths of the interviews can be found below in table 3-1.

<table>
<thead>
<tr>
<th>Interviewee</th>
<th>Company</th>
<th>Position</th>
<th>Date</th>
<th>Length of interview</th>
</tr>
</thead>
<tbody>
<tr>
<td>Claes Warrén</td>
<td>Swedbank</td>
<td>Internal communication manager</td>
<td>15/10/2008</td>
<td>60 min</td>
</tr>
<tr>
<td>Tom Friberg</td>
<td>Forex Bank</td>
<td>Communication director</td>
<td>15/10/2008</td>
<td>75 min</td>
</tr>
<tr>
<td>FSM</td>
<td>Forex Bank</td>
<td>Store manager</td>
<td>20/11/2008</td>
<td>60 min</td>
</tr>
<tr>
<td>Demet Bilman</td>
<td>Swedbank</td>
<td>Office manager</td>
<td>21/11/2008</td>
<td>60 min</td>
</tr>
<tr>
<td>Ulf Månsson</td>
<td>Swedbank</td>
<td>Office manager</td>
<td>10/12/2008</td>
<td>30 min</td>
</tr>
<tr>
<td>Gudrun Pettersson</td>
<td>Swedbank</td>
<td>Seller</td>
<td>10/12/2008</td>
<td>15 min</td>
</tr>
<tr>
<td>Jal Bhiladvala</td>
<td>Forex Bank</td>
<td>Store manager</td>
<td>10/12/2008</td>
<td>60 min</td>
</tr>
<tr>
<td>Minela Mehanic</td>
<td>Forex Bank</td>
<td>Seller</td>
<td>10/12/2008</td>
<td>25 min</td>
</tr>
</tbody>
</table>

Table 3-1 Interviewees

The first interview was with Claes Warrén, internal communications director at Swedbank. The interview was conducted in Swedbank’s headquarters in Stockholm in a small conference room. Two of the authors asked questions and the third author took notes, no recording device was used to encourage openness and to provide a relaxed atmosphere. The interview took 60 minutes as predicted. The second interview was with Tom Friberg, communication director at Forex Bank and took place in Forex Bank’s headquarters in Stockholm as well and was conducted in one of his colleague’s office as his was currently unavailable. It was conducted in the same way as the one at Swedbank and lasted for 15 minutes longer than the predicted 60 minutes. Both interviews took place on the 15th of October, 2008 and was conducted according to the interview guide presented in appendix 1 (English) and 2 (Swedish).

The third interview was conducted by only one of the authors in one of Stockholm’s suburbs. The interview was with Demet Bilman an office manager at Swedbank. The interview lasted for 60 minutes and was performed at her office on November 21, 2008. The fourth interview was with a source at Forex Bank that wished to remain anonymous, and is referred to as FSM (Forex Store Manager). The interview lasted for 60 minutes and took place at a café. Both interviews were conducted according to the interview guide presented in appendix 3 (English) and 4 (Swedish) and took place on November 20, 2008.

The fifth interview was with Ulf Månsson, office manager at Swedbank’s Jönköping office. The interview took place on December, 10, 2008 in his office. It was scheduled to last for about one hour, however his answers were short and concise so it lasted for approximately half-an-hour. This interview was conducted according to the interview guide presented in appendix 3 (English) and 4 (Swedish). When asking if an interview could be done with one of his employees the authors were referred to one of his employees that were unoccupied at the moment, Gudrun Pettersson. This interview was conducted directly after the last one in Ulf Månsson’s office without Månsson and took about 15 minutes. The questions for
this interview was structured after the interview guide presented in appendix 5 (English) and 6 (Swedish).

The seventh interview was with Jal Bhiladvala, store manager of Forex Bank’s Jönköping store on December, 10, 2008. As visitors are not allowed inside the safety glass in the stores, the interview took place in a restaurant during his lunch break and took 60 minutes. The interview was conducted according to the interview guide presented in appendix 3 (English) and 4 (Swedish). After the interview the authors were referred to one of his employees, Minela Mehanic. That interview took place later that day during her lunch break at a coffee shop and lasted for 25 minutes with questions structured from interview guide 5 (English) and 6 (Swedish).

All interviews were conducted in Swedish since it is not feasible to expect that all respondents would understand English good enough to answer all questions correctly. In addition, having the interviews in Swedish was also perceived to make the respondents more relaxed and more willing to open up. However, the translation did take some time, but was considered worth it. The risk of translation bias was considered lower than the risk of language bias.

3.5 Data reduction

As the eight interviews were semi-structured not all the information gathered was relevant to the thesis’s purpose. The authors have scrutinised the information and only included the information relevant to this study and its purpose in the empirical findings.

In the process of reducing the amount of data collected from the interviews the authors used the research questions stated earlier as a frame for what was relevant information and not. The reduction stage was made in numerous steps and revised several of time. The frame of reference chosen was also taken into consideration for what information was relevant for the study and could be used for the analysis.

The authors were aware of the risks of including irrelevant data in the empirical findings and were careful to stay within the limitations of this study’s purpose. Though the interviewees gave interesting data about other issues not concerning this thesis’ area and could therefore not be included in this study.

3.6 Secondary data collection

To get a deeper knowledge of the field a frame of reference has been developed. This was based on relevant books and academic articles within the fields of internal marketing, internal communication, crisis communication and the current financial crisis. In order to broaden the knowledge about the chosen banks, annual reports were studied.

The main disadvantages with secondary data is that data is most likely not collected with the same research questions in mind as the new collector has, leading to the data being irrelevant and outdated for the new purpose (Saunders et al., 2000). The authors did come across some of these problems. Internal marketing is not an area wildly researched in and is often seen as a part of human resource or operations management research. This has given the authors some problems finding relevant information, especially in combination with crisis communication, two areas not often explored together. However, the authors have been responsive to this problem and taken it into consideration during the analysis stage and in the conclusions drawn.
3.7 Data display

The authors have chosen to present the empirical findings represented by the processed raw interview data in a clear focused text structured as the topics in the frame of reference. The structure is also coherent in the analysis. This is believed to provide a clearer view of the data, straightforwardness and create a logical base for the analysis and conclusion.

3.8 Trustworthiness

Establishing trustworthiness is the primary concern of this thesis. The empirical findings have to be viewed critically, hence reflect reality, to be trustworthy in order for the study to be relevant and the conclusion to be reliable. When conducting a semi-structured interview, as in this study, there is always the question of reliability and validity in the data quality from the lack of standardisation in the methods and answers (Saunders et al., 2007).

According to Lincoln and Guba (1985) internal validity concerns the truthfulness in the interviewees’ responses and the interviewers’ ability to access correct data without interference. The authors have by interviewing people within the companies at different levels and from different locations reduced the risks of invalidity and in this way got a more truthful picture of the situation. Also, by having a semi-structured interview the authors were able to ask questions from different angles to ensure that both the questions asked and the answers given were understood correctly of both parties.

External validity is also known as generalisability and deals with to what extent the data and conclusions of one study have applicability in other context or with other subjects, if the findings can be generalised over the entire population. External validity is not applicable when using case studies as the study is based upon a small and unrepresentative sample (Lincoln & Guba, 1985; Saunders et al., 2007). The reader of this study should be well-aware that the findings will only be applicable for the two concerned case studies and that the authors do not intend to generalise any of their findings on a larger population given that the purpose is not of such nature.

The question of reliability is connected to if the same or similar study would be repeated would then the findings be the same (Lincoln & Guba, 1985). The two case studies concerning this thesis are based on contemporary views and actions of people at the companies and it is impossible to say if the findings will be consistent over time. It is reality now, but reality is of constant change, people, companies, viewpoints, beliefs and actions are all changing.

3.9 Criticism of choice of method

The authors of this thesis believe the chosen method to be the best suited to fulfil the given purpose. However, some criticism could be noted. For each company, there has been conducted four interviews. It could be argued that four is a too small of a number and the full picture is not given based on these interviews. The authors are aware of this fact and therefore do not aim to generalise any of their findings on a greater population. Also, since the interviews were conducted with people from different levels within the companies a better understanding of the banks’ situation could be given.
4 Empirical findings

This chapter will present the collected empirical data to the reader, building upon a number of performed interviews with internal parties at different levels within Swedbank and Forex Bank.

4.1 Interviews with Forex Bank

Here the interviews with Tom Friberg, Jal Bhiladvala, Minela Mehanic and the anonymous Forex Bank store manager are presented.

4.1.1 Brand identity

The vision of Forex Bank has its foundation in the history of the company. The early business idea was to offer currency exchange. In the beginning of 21st century the company had 60 stores, as the communication director Tom Friberg calls them. However, the introduction of EMU raised questions of insecurity. There was a need to come up with new ideas of how to gain sustainable advantage. With a business concept that was based on cash flows it was a logical step to also incorporate bank services in the business. In year 2003, Forex expanded the business and became Forex Bank. The vision today is to “be a bank for basic cash based services” (personal communication, 2008-10-15).

The vision of Forex Bank is clearly present when the Jönköping store manager Jal Bhiladvala states that a common goal within the company it to be leading in cash handling and basic bank services is something that everybody should strive towards. He also says that a distinct goal is to become a bank that offers all traditional bank services (personal communication, 2008-12-10).

However, the anonymous Forex Bank store manager (from here on referred to as FSM) is of the opinion that it is difficult to mention one goal that the organisation together is striving towards. She rather sees it as small steps at the time that are accomplished and takes the bank service as an example, that not yet is fully developed, but that the company wants to improve (personal communication, 2008-11-20).

Friberg says that the difference between Forex Bank and other banks first and foremost is the culture. Friberg stresses the engagement from the personnel in every meeting with the customer. Those contact points are called “the moment of truth”, and are characterised of an attitude to always focus on the individual needs of the customers (personal communication, 2008-10-15). In the meeting with the customer, Minela Mehanic seller at Forex Bank in Jönköping mentions that even though they follow a strict set of regulations, there is room for some flexibility when trying to meet the customer’s needs (personal communication, 2008-12-10). The meeting is also the point where higher sales can be achieved, but Friberg says that it is more of concern for the customer than to make more money. The culture of Forex Bank is, according to Friberg, in the company’s backbone and was recently written down (personal communication, 2008-10-15).

FSM has a similar view of the legitimacy of Forex Bank. According to her the essence of the company is knowledge, which is a mean to offer better service and individual solutions for every customer. She gives an example of a customer that wants to travel to Cap Verde and receive information about exchange and different alternatives that other banks can not offer (personal communication, 2008-11-20).
Moreover, as characteristic for Forex Bank, FSM says that “one is taught to be yellow” and that the employees of Forex Bank have a companionship that distinguishes the organisation. She refers to the employees as a unified front (personal communication, 2008-11-20). Mechanic also mentions the feeling of belonging, and says that the yellow work uniforms make the employees feel like a group (personal communication, 2008-12-10).

Friberg further explains how Forex Bank is differentiated on a more technical level. The prices of currency exchange are low and the interest rate receivable on accounts is high compared to leading banks. Additionally, Forex Bank focuses on cash handling, which many other banks have moved away from. According to Friberg, the amount of cash steadily increases in society, contradictory from the common belief. Forex Bank is one of few actors on the Swedish market that take advantage of this fact. This also results in that Forex Bank clearly fulfils a need among banking customers that are hard to realise by other actors (personal communication, 2008-10-15).

At the moment, Forex Bank carries out a project to document and further spread the values within the company. Interviews have been made to find out what the employees think that Forex Bank stands for, and the answers have been compared to the answers of the management. Friberg explains that the opinions about the values are surprisingly similar throughout the whole company. Although the values were just recently documented in one place, they are well known among all employees. Friberg repeatedly point out that the values are in the backbone of the company. According to Friberg, the values mentioned in the interviews were convenience, simplicity, excellent service and a straight forward communication. The values were presented in the yearly conference this autumn (personal communication, 2008-10-15).

Bhiladvala says that the values of Forex Bank is that it should be safe, convenient in both location and opening hours, simple, fast and the best service for the customer (personal communication, 2008-12-10). In addition FSM said that customers should get the “best service ever experienced in their life” when visiting Forex Bank (personal communication, 2008-11-20).

In addition, the vision of a convenient and service minded way that offer cash based services can clearly be seen throughout the history of Forex Bank. This also provides the legitimacy of the company (T. Friberg, personal communication, 2008-10-15).

The outer attributes that characterise Forex Bank are, according to Friberg, mainly the appearance of the employees. Many niche banks are only available on the Internet, with no physical offices. Friberg sees the bank offices as an essential part of the company, and also a differentiator from competitors as it gives the customer a chance to meet with knowledgeable employees and discuss options with them. Forex Bank is highly security oriented with a thick glass window separating the customer from the employee. Another advantage that Forex Bank has is the recognition factor with the yellow work uniforms and the same logo since 1984 (personal communication, 2008-10-15).

4.1.2 Internal marketing

As reward and motivation system, but also as the way to increase the salary, Forex Bank has a system with what they call ladders. When first employed by Forex Bank, the employee has to go through the trainee stage that is a set of questions about e.g. geography and currencies. Throughout the employment the personnel can go through more steps that generate higher salary. There are twelve steps of the ladder that the employee can take at
his or her own speed. For obvious reasons there has to be available positions to advance within the company. Friberg prefers the system where the employees are paid for their level of knowledge and not employment time (personal communication, 2008-10-15).

When asked about what the permanent nature of Forex Bank is, the FSM answers the salaries. She says that many inside the company are resentful because of the low salaries and that there is no point in completing all the steps when there are not any available positions. According to FSM there is not enough time to study for the ladders during working hours and weekends therefore have to be used (personal communication, 2008-11-20).

According to Mehanic the possibility to advance is also limited. She states that as a seller there is not much further she could climb especially not in the Jönköping region and that makes her less motivated to achieve more (personal communication, 2008-12-10).

To motivate his employees Bhiladvala likes to praise them in front of the other employees if they have done something extraordinary. However, if they have underperformed he takes care of that in private. The store manager can award employees that have done something out of the ordinary through gift vouchers. To establish the values amongst his employees Bhiladvala tries to make it fun and make them comfortable. He sets goals and gives out responsibility and makes them strive for them with continuous feedback (personal communication, 2008-12-10).

FSM says that it is important that she defends Forex Bank and do not agree in any complaints from the employees. She once again refers to the salaries, where she says that she talks to other store managers about this, but not with the employees (personal communication, 2008-11-20).

According to Mehanic everybody gets motivated when the company does well, but when something goes wrong everyone tries to put the blame on someone else. She thinks that the yearly conference is a source of motivation, although the contact with top management has been reduced due to rapid growth within the company. She would like to have more contact with them and hear about planning directly from them (personal communication, 2008-12-10).

When employing new personnel FSM first has interviews together with the region manager, then a second one alone with fewer candidates. She says that the traits she looks for in new personnel is honesty, open-mindedness, a positive attitude and language knowledge. Further, she says most of the employees within Forex Bank have worked within the service sector before, which affects the atmosphere and contributes to the high service level (personal communication, 2008-11-20).

Bhiladvala says that he looks for the right personal chemistry that suits the group. He or she must have simultaneous capacity, be stress hardy, honest, sales focused, extrovert and service minded (personal communication, 2008-12-10).

Forex Bank has something called Forex Academy which is a training program everybody attends in the beginning of their employment. The program is an introduction into the company, however, Friberg says that it might be a need for a follow-up for employees that have worked longer within Forex Bank (personal communication, 2008-10-15).

Further, every year Forex Bank has a conference during the All-Hallows weekend. The employees all meet together with the management, and a topic of the year is presented that is to be focused on. The weekend is followed up by six to eight pamphlets during the year.
Since the Forex Bank stores are open during the weekend all employees can not attend. However, Friberg says that 80% of the employees can be present (personal communication, 2008-10-15).

4.1.3 Internal communications

Forex Bank uses a lot of different communication channels. They have a newsletter that comes every Monday, an Intranet and an electronic handbook. In addition the store manager has an e-mail, the store has an e-mail and they regularly use faxes. According to Mechanic, using all channels might be too many, the same information sometimes comes through different channels (personal communication 2008-12-10).

Friberg says that their Intranet is currently going through changes, today it is commonly used for rules and regulations. However, Friberg wants it to be more fun and interesting to read with more soft information concerning the organisation. The fax messages he says are suitable for short, simple information, as an example they give notice when changes are made in the hand book (personal communication, 2008-10-15).

4.1.4 Crisis communication

Friberg says that the communication has been intensified after the allegations of contributing to the possibility of money laundering and that alternative communication channels have been used. For example e-mails have been sent out to store managers who in turn have given the information further to the employees. The problem is the original message could change throughout the communication chain if it is not read personally (personal communication, 2008-10-15).

Bhiladvala also states that when the crisis hit Forex Bank all information intensified and constantly changed. Before this the handbook with all rules concerning money handling was in paper format with the result that different stores could have different rules as not everyone received the updated version of the handbook. After the crisis the rules in the handbook changed rapidly and the need for an electronic handbook grew. This has left everyone with a sense of security as they now always have quick access to a contemporary set of regulations (personal communication, 2008-12-10).

As soon as Finansinspektionen started their investigation in April, 2008 everyone knew within the company instantaneously. However, most employees within the organisation thought they might escape the 50 million fine so when the fine was officially announced everyone was shocked. The management had fed everyone with reassuring information that they had not done anything illegal and therefore should be able to avoid all charges. According to Mechanic, she found out about the huge fine through the media. For obvious reasons employees have been worried how this would affect them and their job. 50 million SEK is a huge amount of money for a relatively small company and this caused a lot of worries about downsizing and termination of employees (personal communication, 2008-12-10).

FSM is of the opinion that there has been no support from the management during the crisis and has a feeling that the management put some of the blame on the stores even though they had always followed the handbook. Instead the stores have received instructions how they should change their routines and what steps that have to be made, without any announcements what the management will do to take their responsibility of the crisis. According to FSM there will be no Christmas dinner for the employees and a recruitment
freeze is announced because of the crisis, which affects the employees but not the manage-
ment. FSM is of the opinion that the communication problem within the company is
due to the fact that the management have not worked in the Forex Bank. They lack infor-
mation about daily routines and “how things are really done” (personal communication, 2008-
11-20)

Mehanic explains that after the news broke last spring about the accusations there have
been many meetings and with constant changing information concerning new regulations it
is difficult to get a routine although this can be expected. They now have a new program
for registering all money transactions. Although, she claims that the crisis could have been
dealt with better by top management she now feels that she receives support from her su-
periors (personal communication, 2008-12-10).

4.2 Interviews with Swedbank

Here the interviews with Claes Warrén, Demet Bilman, Ulf Månsson and Gudrun Petters-
son are presented.

4.2.1 Brand identity

The vision of Swedbank is, according to internal communication director Claes Warrén, to
be leading at service (personal communication, 2008-10-15). Demet Bilman, an office man-
ager in Stockholm, states the vision a little bit more detailed; to be the most profitable fi-
nancial institute by 2010. According to Bilman the vision serves as a clear goal of the com-
pany that everybody is striving to achieve (personal communication, 2008-11-21). This vi-
sion is also stated on their homepage, and contains of having the highest customer satisfac-
tion, the best profitability and be the most attractive employer (Swedbank, 2008c).

Warrén is of the opinion that the company wants to fulfil the same needs of the customers
as all other banks (i.e. the need of access to money), but the difference is in how the solu-
tion is carried out. Swedbank differentiates from its competitors by being available, un-
complicated and pro-active. With availability Warrén refers to opening hours as well as
availability using Internet- or phone banking. Complication should be avoided through
eliminating the use of technical terms. Pro-activeness should be implemented through con-
tacting new customers instead of them contacting Swedbank. Warrén says that the latter
element is the least implemented and needs to be improved (personal communication, 2008-10-15).

Bilman is of the opinion that Swedbank is differentiated from other banks through the at-
mosphere of the organisation. She thinks that the history of being “the people’s bank” makes
Swedbank more casual and less strict than its competitors. Further, she also mentions the
availability and service as something that is characteristic for Swedbank (personal commu-
nication, 2008-11-21). Pettersson agrees and adds that this can be reflected in the more
casual office dress code and the simpler terminology used with customers. She also men-
tioned that even though they as a bank have strict rules on how to meet the customers’
needs, there are ways to be more flexible without breaking any rules. Customers have dif-
ferent needs and this can be dealt with in different manners (personal communication, 2008-12-10).

In 2005, Swedbank bought Hansabank that is a bank operating in the Baltic states and in
September, 2008 all Hansabanks started changing their name to Swedbank so that the en-
tire organisation could be one brand. When the organisation became one brand, the values
the Baltic states had were implemented in all other countries Swedbank operates in. How-
ever, Warrén is of the opinion that parts of the values can be recognised throughout the
history of Swedbank. The innovativeness was e.g. shown when Swedbank was the first
bank that introduced phone banking and later also Internet banking. Further, being “the
people’s bank” has clear roots in the history of the bank (personal communication, 2008-10-
15).

The values of Swedbank according to Warrén are;
- striving towards results, not only in monetary terms
- open communication, both internal and external
- be engaged

The problem is that the employees, according to Warrén, are not aware of all values. The
company has not implemented them in a way that has created awareness. Warrén says that
it is more common among the employees to know the vision and that vision and values of-
ten get mixed up. However, it is more important that the employees know about “the Swed-
bank way of doing things” and this should be implemented in the whole organisation (personal
communication, 2008-10-15).

Månsson could not state all of the values exactly but knew where he could find the exact
formulation (personal communication, 2008-12-10). Bilman mentioned, being the leading
bank at serving its customers in Sweden as a value of the company (personal communica-
tion, 2008-11-21).

Bilman has almost the same opinion about the permanent nature of Swedbank as Warrén.
She states the service mindedness as an essence of the company as well and describes
Sparbanken as “the people’s bank” that still is visual in Swedbank today. According to Bilman
the values have become more concrete in the company since Jan Lindén became the CEO
of Swedbank, around year 2000. From there on the striving towards results has been added
to the organisation (personal communication, 2008-11-21).

The outer attribute that characterises Swedbank is first and foremost the coin in the logo. It
is a historical symbol that is easy to recognise and have been used since 1997 when Fören-
ingsbanken and Sparbanken united. Further, Warrén mentions the colour as something that
distinguishes the bank from competitors. Mostly, financial institutions have dark, neutral
colours for example green or blue, the orange nuance of Swedbank stands out. Before they
re-branded themselves as Swedbank, FöreningsSparbanken, used the colours black and
white with the historical oak in the copper coin (personal communication, 2008-10-15).

4.2.2 Internal marketing

Warrén points out that most of the internal marketing activities are carried out on a local
level. However, some are consistent throughout the whole company (personal communica-
tion, 2008-10-15).

Bilman says that, to motivate the employees, she organises internal competitions and
pushes them to achieve results. Further, her support and that she listens to the employees
motivates them. She is especially using a system within Swedbank that is called “plus to plus-
plus”. The expression stands for listening to each other, and give feedback to each other, i.e. the plus. She fully feels that she has support from the management in this work and there is a clear strategy how she motivates the staff (personal communication, 2008-11-21). According to Warrén, the sales managers are responsible for supplementary training and kickoffs. They also have an interactive education on their Intranet. Management training is conducted at Stockholm School of Economics. When in 2003 a Swedish law was passed concerning the regulation of giving financial advice, every financial advisor had to be educated (personal communication, 2008-10-15). There is no official reward system within Swedbank, but Bilman says that she is free to use a part of the office budget to rewards and incentives. The employees do not receive money, but smaller gifts or vouchers. She also stresses the importance of words to show appreciation (personal communication, 2008-11-21).

Månsson says that to motivate his personnel he works with personal goals and meets his employees often. To reward them he can hand out cinema tickets. The staff magazine mentions all the bank offices and their results and this could motivate the employees to perform better (personal communication, 2008-12-10).

Warrén points out the motivational significance the staff magazine has as well. He says that the employees think it is interesting to read about what the management thinks and that it gives a feeling of meaning when getting information from the horse’s mouth (personal communication, 2008-10-15).

To establish the values of Swedbank among the employees Bilman explains that they have had a meeting to clarify the values and further evaluate how to implement them in their daily work. Concrete formulations have been written down and sent back to the head office for feedback. Moreover, Bilman points out that the values constantly are present in their routines. Both weekly and monthly meetings deal with values and their implementation. She gives an example of where the employees get to discuss how they should react to customers’ complaints and how the values through this acting are implemented (personal communication, 2008-11-21).

Gudrun Pettersson, seller at the office in Jönköping, confirms that in her bank office the values and goals are established through big meetings as well as smaller group meeting (personal communication, 2008-12-10). Månsson says that he tries to lead by example and works with the values and goals continuously as they are easy to forget (personal communication, 2008-12-10).

When Bilman employs new personnel she goes through the values of Swedbank to evaluate if the person fits the company. She says that the values contain most of the traits she looks for. The values are also present in performance reviews of already employed personnel (personal communication, 2008-11-21).

Månsson also states that he considers the values of the company when recruiting new personnel. He says that if a person does not agree with that organisation’s values he or she can not work at Swedbank. Further, Månsson says that he looks for an “outgoing, positive and happy person that likes selling” (personal communication, 2008-12-10).

4.2.3 Internal communications

Warrén is in charge of the information uploaded on the Intranet that is one of the most frequently used information channel (personal communication, 2008-10-15). All interview-
ees said that they liked the Intranet particularly because it was updated often and provided fast and easy access to the latest news within the organisation. Bilman visits the site often and says that she finds everything she needs to know there (personal communication, 2008-11-21).

Månsson also sees the Intranet as the main communication channel. Within the local Jönköping office e-mail is the most commonly used communication channel as it reaches the receiver instantly even though he or she might be home or on vacation (personal communication, 2008-12-10).

The TV channel broadcast usually once a week and there new products are presented and sales support is given. There are different programs for different divisions within Swedbank. Once a month the broadcast is aimed at advisors and what they are advising that particular month. It is up to the employees themselves to make sure that they are watching (C. Warrén, personal communication, 2008-10-15).

At the bank office where Bilman works there are two weekly meetings and one monthly meeting. The functions of those meetings are to give individual feedback, all together go through results and also provide the possibility to have a guest that e.g. explains a new product (personal communication, 2008-11-21).

Swedbank 360° is a staff magazine with Claes Warrén as editor in chief that is released to all employees three times a year. The main focus of the magazine is to spread knowledge about the brand to all employees. The magazine contains information about the brand Swedbank, their vision, new policies, information about the board of directors and lifestyle articles (personal communication, 2008-10-15).

4.2.4 Crisis communication

The crisis that concerned Swedbank that has been actively discussed in media has of course also affected the employees of Swedbank. Bilman however stresses that the internal communication activities have functioned as a support for the employees and have always given explanations and fast updates especially on the Intranet (personal communication, 2008-11-21). Swedbank chose not to answer publicly to the media’s speculations, which they were criticised for. They chose to rather handle the speculations internally by constantly updating their employees about what was actually going on (C. Warrén, personal communication, 2008-10-15).

Pettersson explains that when the media started writing about Swedbank many customers were worried and a few customers withdrew all their savings. For obvious reasons employees were worried about losing their jobs which created a sad atmosphere in the office. However, most employees were aware that the media exaggerated the crisis and that their bank was not worse affected by the crisis than the other Swedish banks. Pettersson perceives that the information they received were enough and that the top management acted fast. The Intranet was updated regularly and the TV channel broadcasted many times a week (personal communication, 2008-12-10).

Bilman says that the crisis has made the personnel more close-knitted. She says that the crisis has been tough but everybody has helped each other in the work with the customers. Many new customers came into the bank office just to ask questions, which have resulted in more sold products. To keep the motivation up among her employees, Bilman mentions a situation during the crisis, when an extraordinary busy week was over where she told the
personnel to pass the fish store on their way home and pick up shrimps for the weekend at the expense of the bank office (personal communication, 2008-11-21).

Swedbank has done some changes in their internal communication during the financial crisis. All information concerning the financial crisis was gathered at the Intranet. At the site they added a mailbox where employees could ask Warrén about the crisis and answers were posted on the site as quickly as possible for everyone to see. Warrén says that all statements have gone through him, not to censor but to control the sources (personal communication, 2008-10-15). Bilman refers to the material on the Intranet as of importance and points out that the employees never have had to search for information themselves (personal communication, 2008-11-21). Månsson is also of the opinion that they received enough support and information and he felt he did not want anyone standing over his shoulder telling him exactly how to talk to his employees and customers (personal communication, 2008-12-10).
5 Analysis

In this chapter the collected empirical data will be analysed in relation to the theories presented in the frame of reference.

5.1 Brand identity

The purpose of this thesis is to investigate how internal marketing is used to transfer brand identity to employees. In order to do this the brand identity of the two companies first have to be identified. Additionally, Kapferer (2004), states that the brand identity has to be formulated before deciding what brand identity the company should have and how it is desirable that the customers perceive the company. According to Aaker (1996), the brand identity is what gives purpose and meaning and specifies in what direction the brand aims. Kapferer (2004) has developed seven questions through which the brand identity of a company is identified. The questions define vision, values and legitimacy of the company and distinguish the difference from its competitors. Those questions were used as a frame when conducting the interviewes.

The vision of Forex Bank is to be a bank for basic cash based services which has followed throughout the history and development of the company. The cash services can thus be consired as the permanent nature of Forex Bank, that also provides legitimacy and field of competence. The respondents all clearly agree about the field of competence and legitimacy Forex Bank has. According to them the employees within Forex Bank have knowledge that other banks lack. The respondents also see the development of banking services as a common goal that the company strive towards, which clearly is connected with the vision. Most banks have moved away from the cash handling, although the amount of cash steadily increases in society. Hence, Forex Bank focuses on a niche market where few other companies reside where it can differentiate from other banking actors and thus get a competitive advantage.

The permanent nature also builds the core identity of a company. Core identity is fundamental beliefs and values, and characteristics that make the company unique. Extended identity however, focuses on brand personality, relationship and strong symbol association (Aaker, 1996). The core identity of Forex Bank is simple exchange of currencies even when receiving their bank charter. As extended identity all respondents mention the yellow colour as a strong symbol association characteristic for Forex Bank. The culture of Forex Bank is in the backbone of the company and the culture emphasises “that everyone is yellow”. The work uniforms make the employees feel like a group and that they are a unified front.

Swedbank’s core identity is to be “the people’s bank” with excellent customer service. Their extended identity involves openness, innovativeness and availability as customers can handle their bank errands in the bank offices, on the Internet and on the phone. Their outer attributes is the copper coin that has been used since 1997 when Föreningsbanken and Sparbanken was united.

Through a product line of cash services Forex Bank fulfils a need and generates legitimacy. The system with ladders and with a mandatory first steps ensures that all employees have a deep knowledge in currencies, different countries and money handling. This is the reason why the personnel can contribute with knowledge that is not to be found at other banks. The respondents agree that competence and individual service is an essence of Forex Bank, along with hard facts as interest rate and cash handling.
To fully understand the essence of a brand one has to analyse the different layers of the brand identity (Kapferer, 2004). There are four different perspectives to consider when formulating the brand identity: the brand as a product, organisation, person or symbol (Aaker, 1996).

The role of the employees as the ones that deliver the product in form of a service puts focus on the attributes of the organisation. It has been clearly pointed out in Forex Bank the importance of the employees and the competence they process. It is perceived that Forex Bank uses an organisational perspective of brand identity. The advantage of this is that organisational characteristics are more resistant to competitors as the organisational culture can not be copied as easily as a product (Aaker, 1996). Moreover, the yellow colour clearly represent the brand of Forex Bank. Kapferer (2004), states that when a company is about to change its identity it revitalises the logo as well. In the case of Forex Bank the permanent nature has been very stable throughout the company history and the logo has gone through only minor changes.

Swedbank can be said to use the person perspective as this perspective focuses on that the brand has characteristics similar to a person. The core value gives the brand a personality with emotional characteristics of the typical customer. The core identity of Swedbank’s is to be “the people’s bank” that makes everyone feel equally welcomed. All employees represent the brand identity in being equal to the customer. The dress code is not overly smart and a language that can be understood by everyone is used. This is a strong example of the person perspective. Even though Swedbank is not seen as one with their symbol they used their logo to symbolise their re-branding as they changed the name and appearance of the logo to make it signal their new values of being innovative, open and engaged as “the people’s bank” and less strict but still keeping the symbolic oak in the copper coin to reflect on their long history as a savings bank making people’s money grow (Aaker, 1996; Aaker 1997).

5.2 Internal marketing

Internal marketing should attract and keep the best employees, as well as coordinate to perform as good as possible (Grönroos, 1996). To fulfil the purpose of this thesis an evaluation will be made what IM activities that have been put in practice.

5.2.1 Guidelines to practice internal marketing effectively

To satisfy one’s external customers, the needs of the internal customers must first be satisfied. This increases the possibility of success in attracting, developing, motivating and retaining qualified employees. This can be done through some essentials of internal marketing, see figure 2-1 (Berry & Parasuraman, 1991).

5.2.1.1 Offer a vision

When regarding the employees as internal customers the “product” offered consists of the values that are needed to implement the strategy (Ahmed & Rafiq, 2002). The reason why managers must transfer the values to the employees is that they must know the purpose of the organisation. If this fails, the employees can not serve the customers in correlation with a desirable brand image (Harris & de Chernatony, 2001).

Additionally, Berry and Parasuraman (1991) stress the importance of offering a vision and informing the employees of the goal of the company. The employees need motivation and to know that their work make a difference for the company as whole.
Forex Bank made a survey themselves not long before the interview with the communication director was conducted, where they investigated whether the employees knew the values or not. The result showed that the employees perceived values matched most of the top management’s stated values even though it was not previously documented within the company. The values were later written down in a pamphlet that was presented during the yearly conference. The rest of the interviewees were certain about the values and could state them. One reason for this could be that those interviews were conducted just weeks after the conference and everyone had all values still fresh in their minds. This shows that a company can not expect their employees to know the values if they only have them listed on for example the Intranet, they have to talk about them.

Moreover, the respondents all agreed about that improving the bank services is a common goal within the company, which is to be connected with the vision of the company. Hence, the management of Forex Bank has succeed to offer and communicate a vision of the company to the employees.

The top management at Swedbank feared that not all employees could state all of the company’s values nor know the difference between vision and values. In Swedbank the staff magazine reflects the values that Swedbank stands for, but the values are not clearly listed there. However, they are listed on the Intranet. As the values are reflected in the magazine as well as in the company’s culture over many years the employees have a sense of what they are about, but can not put them in to words. None of the interviewees felt they performed worse not knowing the values perfectly because they were aware of the spirit of Swedbank. This fact proofs that Swedbank had communicated their values successfully. However, for a stronger employee value base Swedbank could make their values more visible and clearly stated in for example pamphlets, in the staff magazine and be easily accessed on the Intranet.

5.2.1.2 Measurement and reward

According to Berry and Parasuraman (1991), measurement of performance is beneficial as the employees know that their progress will be seen. The reward system is important for the motivation of the employees as well. Internal marketing theories assume that high motivation among the employees leads to achievement of high service quality (Ahmed & Rafiq, 2003).

During the interviews two clearly different views about motivation and rewards were noticed. Forex Bank stressed the importance of the ladders as a motivational tool and through them the possibility to have an influence on salary. Swedbank on the other hand points out the motivational significance the staff magazine has, giving a feeling of belonging getting information from the “horse’s mouth”.

Forex Bank has a yearly conference that gathers all employees within the entire organisation which could raise their motivation as they can feel that they are a part of something bigger. Store managers can reward their employees by handing out gift vouchers or other small token of appreciation to employees that have done something extraordinarily good. Complementing his or her employees is also common as it makes the employees feel they are doing something good for the company. Their system with ladders can also motivate the employees further as they get measured in terms of their knowledge. An advantage is that the ladders are clearly formulated which gives an overview of what steps needed to take in order to excel. Promotions and higher salaries come from higher knowledge rather than seniority. Although, this study shows that most employees were not motivated of the
ladder systems since there also has to be vacant positions within the company to get any further not only their own motivation to reach higher. This illustrates a divergence between the strategy of the management and the outcome of the ladder system as motivation. To fully be able to satisfy the external customers of the company, also in the future, this dissatisfaction of the employees has to be taken in consideration (Berry & Perasuraman, 1991).

Swedbank does not have an outspoken reward system in monetary terms, it is up to the office managers to reward his or her employees with gift vouchers and similar rewards from a given budget. They also have something to bring up at the next salary negotiation. However the small the reward is in monetary terms, it brings a sense of appreciation that raises the motivation to achieve even better. More often used to motivate their employees is showing appreciation verbally and listen to the them and give feedback.

5.2.1.3 Know the customer

Performing marketing research of one’s employees is equally important as examining one’s customers’ needs (Berry & Parasuraman, 1991).

Forex Bank recently executed a marketing survey on their employees about their perceived values of the company. This helped Forex Bank to get a vision of what their employees thought of the company and later also used all answers as a foundation for their newly reformulated values. However, some answers of the respondents in this thesis show a divergence between the thoughts of the management and the thoughts of the employees. An example is the ladders, that is thought to be a major motivational tool, although according to the employees it lacks importance due to limited possibilities to advance.

Swedbank on the other hand performs a range of weekly and monthly meetings, where, among other subjects, daily routines and customer complaints are discussed. This provides an opportunity to hear important opinions from the employees and to respond to their thoughts about working environment. One of the major purpose with the meetings is to go through the values of Swedbank and discuss them in correlation with the daily work. The values are a part of the brand identity (Kapferer, 2004), and provide the product offered to the internal customers (Ahmed & Rafiq, 2002). Through the weekly discussions of the values and the adjustments to the daily routines Swedbank also adjusts the product to the needs and wants of the internal customer. As a result the objectives of Swedbank can be achieved (Berry 1981, cited in Ahmed & Rafiq, 2002).

5.2.1.4 Compete for talented employees

According to Berry & Parasuraman (1991), when recruiting a new employee it is important to create an ideal candidate profile and interview several candidates. The candidates should be interviewed by multiple employees and the most suitable candidates should be interviewed more than once.

At Forex Bank the store manager first have a round of interviews together with the region manager and a second one later with fewer candidates. The traits they are looking for are also consistent with their values. Most of the employees within Forex Bank have worked within the service sector before, which contributes to the atmosphere. This fact also correlates with the clear opinion within the company that service and knowledge is what differentiate the company from other banking actors and what the brand identity contains of. Hence, the recruitments within Forex Bank have contributed to its brand identity.
At Swedbank’s local offices the organisation’s values are used as a guideline when employing new personnel. If a potential employee does not fit in with the company’s values they will not be employed. Matching ones employees with the company’s values makes it easier for the store and office managers as they do not have to transform their new employees to match their values. Using the interview techniques mentioned makes it easier to know what to look for in potential employees and faster formulate an opinion about them.

5.2.1.5 Prepare people to perform

Many employees within the service industry are not prepared for their job tasks (Berry & Parasuraman, 1991). However, when working for a company it is crucial to know about the company one is representing.

When an employee first joins Forex Bank he or she has to take the training program called Forex Academy as an introduction the company. They later can choose to take the different ladders. To reach higher within the company one has to do more ladders to get more knowledge about the company and its services. The system with ladders and with the mandatory first step ensures that all employees have a deep knowledge in currencies, different countries and money handling. Consequently, the ladders are not just a motivational tool, but a crucial internal marketing activity to assure that the employees can contribute to the brand identity of the company, in this case the core competence of giving customers the right currency.

Swedbank offers management training and all advisors have to be educated by law. Sales managers are responsible for training their personnel to perform their best. They also have interactive training on their Intranet.

5.2.1.6 Stress team play

A well functioning team can offer support to each other, which can relieve some of the stress that a full day of work can bring (Berry & Parasuraman, 1991). According to the interviews conducted at Forex Bank everyone works as a team and felt like a family even with those not working in the same store. This could be because Forex Bank is a family owned business. When the financial crisis reached Swedbank, everyone became even more close-knitted as they had to work together in order to help and support each other dealing with worried customers.

5.2.1.7 Leverage the freedom factor

A hard set of policies will take away the employees’ innovativeness to meet customers’ needs (Berry & Parasuraman, 1991). Although, both Forex Bank and Swedbank are banks that need to have set policies and regulations, the employees interviewed showed some flexibility when dealing with customers. There are ways to be flexible towards one’s customers without breaking any regulations.

5.2.2 How to implement an internal marketing process

Grönroos (2007) recommends four processes that should be implemented in order to successfully benefit from internal marketing. The processes are; internal focus, external focus, service culture and continuous process. Creating a service culture takes time and needs continuous nurture, Swedbank have always served as "the people's bank" and providing the highest customer service have always been a priority. Swedbank has a service culture that is
implemented throughout the whole organisation as "the Swedbank way" with values reflecting the importance of customer service. One of Swedbank’s visions is to deliver the highest customer satisfaction, this shows that they think about the external focus and one of their values is engagement. For internal focus, as internal marketing is mostly carried out on the local level there should be a greater possibility for employees to influence the internal marketing strategies.

The internal focus at Forex can be shown during the yearly conference where all employees have the opportunity to interact and share their opinions with the management. Forex Bank is aware of the external focus, that the employees are marketing Forex Bank to its customers when they interact with them when selling their products. The service culture is highly noticeable in Forex Bank with some of their values being service focused. A service culture evolves over time and needs constant work, Forex Bank has shown this by implementing their new service oriented values.

5.3 Internal communication

Both Swedbank and Forex Bank use quite similar information channels for internal communication. Swedbank has two weekly group meetings to inform all employees at that office about what is happening within the organisation. Those meetings give the employees a chance to discuss current issues with each other as well as with their superiors. For group meetings it is most suitable to not present too much new information, but rather have group discussions where the focus lies on clarifying and answering employees’ questions (Weick, 1979, cited in Daft & Lengel, 1986).

The Intranet that Forex Bank uses contains mostly financial information and regulations, and less news about the organisation, this is currently under construction. Hence, the intranet at Forex Bank is to be considered as a formal information system (Daft & Macintosh, 1981, cited in Daft & Lengel, 1986). Additionally, Forex Bank uses a handbook, where working routines are to be found. After the money laundering charge the handbook has been updated, which can be seen as a response to the charges to prevent similar situations to happen in the future. This is characteristic for rules and regulations, that have as function to minimise the need of continuous data (Daft & Lengel, 1986).

At Swedbank their Intranet is the information channel that is most frequently used. It is regularly updated and all interviewees were satisfied with the site as it always contained the information they needed and all news for the organisation was uploaded quickly. Using the Intranet in the way Swedbank does is a form of direct contact. Direct contact employs rich media and is characterised by an exchange of viewpoints and discussions (Daft & Lengel, 1986). During the crisis the Intranet came to function as a crucial source of information for the employees, with Warrén as responsible for its immediate update. Consequently, Warrén got the role as integrator, transmitting data throughout the organisation and reducing equivocality about courses of actions (Galbraith, 1973; Lawrence & Lorsch, 1967, cited in Daft & Lengel, 1986).

At Forex Bank they use telephone as direct contact between the different stores which gives a chance for store managers to discuss what might be going on in the organisation and can quickly without any delay reach a consensus in what they are debating. Jacobsen and Thorsvik (2002), regard telephone as a fairly rich media. However, the disadvantage compared to using the Intranet in the way Swedbank does is that less people can be reached.
Forex Bank use fax as a main information channel for short, simple information. Although a fax reaches the stores instantly and is automatically printed out so it can be put on a notice board without any hassle for the employees, fax is considered as a quite obsolete medium. E-mail and fax are all used when one wants to reduce uncertainty about an explicit question whereas telephone should be used when new questions could be raised. An Intranet is in general more used for obtaining additional data and seeking answers that are already formulated in the formal information systems.

Evidently both Forex Bank and Swedbank uses many information channels and some information might sometimes be reported in two or more channels. In the long-run this can be slightly tiresome and some employees could after a while stop reading at least a few of the messages and miss important information.

5.4 Crisis communication

DiMaggio and Powell (1991), defines the term crisis as a threat to the company’s image. Although none of the companies use the word crisis to describe their situations, we will refer to them as crisis, due to the fact that the legitimacy of both the companies has been discussed in the media. Benoit (1995), stresses the importance of customising the message in crisis communication to suit the different audiences. The empirical findings show that Swedbank and Forex Bank chose different angles with different outcomes.

The money laundering accusations that Forex Bank faced could have distorted their image. According to Benoit (1995) there are five different strategies to repair one’s brand image. Forex Bank used a mixture of those strategies. By cooperating with Finansinspektionen and accepting their fine, they took responsibility for what happened and asked for forgiveness and promised to solve their problems by changing their procedures to prevent money laundering in the future. This strategy did help Forex Bank restore their image as they have not received any bad publicity. However, the employees interviewed have expressed dissatisfaction with the way they have got information about the charges.

Even if Forex Bank publicly accepted responsibility for their lack of rules and regulations to prevent money laundering, internally everyone thought that they had done nothing wrong and would escape all charges. Some employees found out about the fine through the media the day that the fine was made public with no previous news from their employer. Considering that they had constantly been told that they would not receive a fine as they were doing everything Finansinspektionen asked them to do, the news of the fine came as a shock for everyone in the organisation. Many employees were afraid of losing their jobs as the 50 million SEK represented Forex Bank’s entire profit in 2007 and the interviewees perceived the top management to have handled the situation badly. Some employees also felt that the stores got the blame for the lack of safety precautions taken, although they always followed the regulations and procedures from the handbook. Management never indicated that the rules in the handbook was not safe enough to prevent money laundering and this could lead to a mistrust in the future towards other information sources as well within the company. Moreover, an employee that is worrying about losing his or her job can not perform at the job as expected and this will lead to worse customer service which could lead to a weakened brand image.

When the financial crisis hit Sweden, the media chose to focus on Swedbank and their alleged liquidity problems. Reports on awaiting bankruptcy and that customers withdrew all their savings to avoid losing them caused a media frenzy that lead to even more customers
becoming worried over their savings. Swedbank chose not to defend themselves in the media which they were heavily criticised for. Swedbank admitted that they did not interpret the situation to be as serious as the media later claimed. They chose to inform their employees about was actually going on so that they could inform their customers about the situation. This can create extra pressure on the employees as they are the ones that everyday have to inform and reassure their customers. However, the respondents were satisfied with the support they got from the management and the information provided.

Swedbank used a mixture of two image repair strategies; shifting the blame and minimising the perceived seriousness of the damage (Benoit, 1995). They chose to blame the media for worsening the situation. They also denied having a worse situation than any other bank during the financial crisis. Of course all banks suffered because of the financial crisis and the recession of the economy, however Swedbank felt that too much media attention was focused on them even though they did not perceive the crisis as worse for them than any other bank.

Internal communication becomes increasingly important during a crisis. The employees must be updated with the latest news to be able to meet customers in a satisfactory way. Both Swedbank and Forex Bank’s internal communication intensified and all interviewees at both the banks were satisfied with the information they got. However, at Forex Bank it was considered as being too much information at times, especially when news contradicted each other, although there was an understanding that this could be expected and was not the top management’s fault entirely. Some employees thought that the problem of too much information through many channels was consistied even when there was no crisis.

Swedbank gathered all information they had about the financial crisis, both information that concerned them as a company and the world as a whole on their Intranet. The newly added mailbox application gave all employees the chance to hear the news from the horse’s mouth. This made it easy for their employees to stay updated on a daily basis as they did not have to search for information themselves. Moreover, the possibility to ask specific questions helped to reduce uncertainty among the employees (Daft & Lengel, 1986).

However, reassuring customers every day of the week can be tiresome and being motivated becomes increasingly important. Rewarding one’s employees as a show of appreciation can help them feel more motivated. This shows that the bank acknowledges the effort that the employees put in to the organisation and might help raise their motivation to perform again the next day as they sense that they make a difference for the company as shown in the empirical findings.
6 Conclusion

In this chapter the authors will present the reader with the answers to the research questions and the main conclusions of the study along with the recommendations the research aimed at providing.

How can the brand identity of the banks in this investigation be defined and how well do they reflect in their employees?

Swedbank has always differentiated themselves as “the people's bank”, a bank for everyone where no one is discriminated. Their extended identity is openness, availability and innovativeness. This together is their brand identity. When employees were asked “What is Swedbank?” everyone interviewed mentioned this and this concept was consistent throughout the whole interview. This is also clearly stated in their values and visions. This implies that Swedbank have managed to get their brand identity through to their employees. Forex Bank’s brand identity is simple exchange of currency through the attitude that “everyone is yellow” which is a concept that involves excellent service, belongingness, knowledge and safety. Everyone spoken to confirmed this concept. Both Forex Bank and Swedbank have succeeded in making their employees understand their brand identity and trying to make it reflect in their daily work.

What internal marketing activities do the banks put into practice and in what way do they differ?

Neither Swedbank nor Forex Bank has an outspoken internal marketing strategy. However, they both use different internal marketing activities for example; offering a vision, motivating employees and having a service culture throughout the whole company. Forex Bank focuses more on monetary rewards as they have the structured ladder system, while Swedbank focus more on the belongingness to the company as a motivation to perform better. Swedbank has a more concrete strategy of how to establish the brand identity in the daily work, constantly discussing the values and adjusting them to every-day situations.

In what way have they used internal communication and internal marketing to strengthen their brand identity among their employees during the crisis?

Swedbank quickly informed their employees about the crisis and kept them constantly updated with the latest news. Their value to be open in their communication showed here and their innovativeness and availability showed when they took time to answer all employees’ questions concerning the crisis on their Intranet in a way they had not used before. Forex Bank was also open in their communication as they informed their employees about all the changes that had to be made. Although, some employees perceived it to be too much information as the information about new regulation changed daily. There was also a feeling of blame from management. However there was some understanding for all this. This created a worse brand image from the employees’ perspective. Instead Forex Bank should have focused on using their strong brand identity of being a family, showing that everyone was in the same situation.

This study shows that even without a concrete internal marketing plan Swedbank and Forex Bank have succeeded in building a strong brand identity among their employees. Both companies have a strong company culture that effectively reflects their brand identity. This is what mainly has raised the awareness among the employees. Even though they carry out some internal marketing activities, they would benefit from having a clearly structured internal marketing strategy that would give them consistency and a better result.
7 Discussion

This final chapter will present suggestions on further research built on this study and criticism of the study.

7.1 Further research questions

Internal marketing is an area within the marketing field that is fairly unexplored. This makes it interesting for further research. This study was just of two banks with only eight interviews, for further research one could investigate more banks and more employees within every company in a quantitative research. Comparing different industries would also be intriguing. It would also be interesting to know whether the brand image that employees have of the company they work for is the same as the image customers have.

Another interesting topic for research could be to investigate how Forex Bank will manage to transform themselves to become a full service bank considering their safety procedures with glass windows that makes it hard to create a bond with customers.

7.2 Thesis criticism

The aim of this study was not to generalise, it was done to show how two organisations within the same industry use theories in practise.

The research area internal marketing is relatively new and no articles were found about how to use internal marketing during a crisis. This made it difficult to design the questions for the interviews. When later analysing the data a few additional questions were raised and there was no time for further interviews. However, the authors feel they could answer their research questions in a satisfactory way and are pleased with the study.
References


Appendix 1
Interview guide 1 in English - Questions to communication managers

- Tell us about yourself

Brand Identity

- What is your bank’s vision?
- What makes your bank special and different from other banks?
- Which customer needs are you satisfying?
- What values does your bank stand for?
- Has any of these, or other, been consistent for the bank for several years?
- Are the bank’s values and vision in print? How/where?
- What visual signs are associated with the bank?

Internal Marketing

- What is Internal Marketing to you?
- What Internal Marketing activities would you say the bank is carrying out?
- Do the bank offer training, seminars and/or courses or similar?
- For who? Does it look different at the different levels within the company?
- How does the bank work to motivate the employees? Special activities?
- How can the employees benefit from this?

Internal communication

- Which internal communication channels does your company use to reach the employees?
- How much of the budget goes to internal communication?
- Do you use different channels for different departments and levels of employees?

Crisis management

- Has the internal communication changed during the crisis? How?
- Which values do you think the focus should be on during the crisis?
- Which values has the bank been focusing on?
Appendix 2
Intervjuunderlag 2 på svenska – Frågor till kommunikationschefer

- Berätta om dig själv, hur länge du jobbat inom företaget, titel etc.

Varumärkesidentitet
- Vad är din banks vision?
- Vad gör just din bank speciell till skillnad från andra banker?
- Vilket behov är det hos kunderna som tillfredsställs hos er?
- Vilka är de värderingar som företaget står för?
- Finns det något utmärkande anser du som är/har varit oföränderligt genom åren?
- Finns bankens värderingar nedskrivna någonstans? Hur? Var?
- Vilka yttre attribut förknippas med banken?

Intern marknadsföring
- Vad innebär intern marknadsföring för dig?
- Vilka interna marknadsföringsaktiviteter finns inom företaget?
- Erbjuder banken vidareutbildning, kurser, konferenser eller liknande till personalen?
- För vilka? Ser det olika ut på olika nivåer inom företaget?
- Vilka riktade insatser finns för att motivera anställda? Speciella aktiviteter?
- Vad vinner de anställda på det?

Intern kommunikation
- Vilka kommunikationskanaler finns inom företaget för att nå de anställda?
- Hur stor del av budgeten går till intern kommunikation?
- Kommuniceras det på olika sätt till de anställda på olika nivåer och avdelningar?

Krishantering
- Hur har den interna kommunikationen ändrat sig under krisen?
- Vilka värderingar anser du ska fokuseras på under krisen?
- Vilka värderingar från företaget har det fokuserats på under krisen?
Appendix 3

Interview guide 3 in English - Questions to store/office managers

- Tell us about yourself

Brand Identity

- What makes your bank special and different from other banks?
- What is the company vision according to you?
- What values does the bank stand for?
- Are there any values that been present throughout the years you been working for the bank?
- How do you work as a store manager to make your employees aware of these values?
- And how do you work to motivate your employees?
- Are there strategies within the bank how to motivate employees?
- Do you feel you have support from the “headquarter” in the work with motivation and values?

Internal Marketing

- What reward and motivation systems are there within the bank?
- During an employment process, what personality attributes are you looking for?

Internal Communication

- Which internal communication channels are being used?

Crisis

- Has the internal communication channels changed during the crisis?
- Have they been effective?
- How do you feel your employees have reacted during this time?
- What is the reaction from customers?
- What support have you received from your superiors? Has it been enough?
Appendix 4
Intervjuunderlag 4 på svenska – Frågor till kontorschefer

- Berätta om dig själv, hur länge du jobbat inom företaget, titel etc.

Varumärkesidentitet

- Vad gör just din bank speciell till skillnad från andra banker?
- Vad anser du är gemensamt mål inom företaget, vad man ska sträva för att uppnå?
- Vilka är de värderingar som företaget står för?
- Finns det ngt utmärkande anser du som är/har varit oförändert genom åren?
- Hur jobbar du som butikschefer för att förankra dessa värderingar hos de anställda?
- Hur jobbar du som butikschefer för att motivera de anställda?
- Finns det någon uttalad strategi inom banken hur du ska skapa motivation hos de anställda?
- Hur känner du som butikschefer att du har stöd från dina chefer i arbetet med motivation såväl som värderingar?

Intern marknadsföring

- Vilka belönings- och motivationssystem finns inom företaget?
- Har du varit med och anställt någon och i så fall; vilka egenskaper har du då letat efter?

Intern kommunikation

- Vilka informationskanaler finns inom företaget?

Krisen

- Har informationskanaler ändrats något under krisen?
- Har de varit effektiva?
- Hur har du känt att dina anställda har reagerat?
- Hur har kunder reagerat?
- Vilket stöd har du fått från dina chefer i den här situationen? Har det varit tillräckligt?
Appendix 5
Interview guide 5 in English - Questions to employees

- Tell us about yourself

Brand Identity

- What makes your bank special and different from other banks?
- What is the company vision according to you?
- What values does the bank stand for?
- How did you find out about them?
- Do the values show in your daily work process?
- Are there any values that have been present throughout the years you have been working for the bank?
- Do you feel that your supervisor motivates and encourages you in your work?

Internal Marketing

- What reward systems are there within the bank?
- How would you describe the typical normal employee at the bank?

Internal Communication

- Which internal communication channels are being used?

Crisis

- Has the internal communication channels changed during the crisis?
- Have they been effective?
- What are your thoughts about the crisis?
- How do you feel your colleagues have reacted during this time?
- What is the reaction from customers?
- What support have you received from your superiors? Has it been enough?
Appendix 6
Intervjuunderlag 6 på svenska – Frågor till kontorsanställda

- Berätta om dig själv, hur länge du jobbat inom företaget, titel etc.

Varumärkesidentitet

- Vad gör just din bank speciell till skillnad från andra banker?
- Vad anser du är gemensamt mål inom företaget, vad man ska sträva för att uppnå?
- Vilka är de värderingar som företaget står för?
- Hur fick du reda på dem?
- Sätter dessa värderingar några spår i det dagliga arbetet?
- Finns det ngt utmärkande anser du som är/har varit oförändring genom åren?
- Känner du att din chef motiverar och uppmuntrar er i ert arbete?

Intern marknadsföring

- Vilka belöningssystem finns inom företaget?
- Hur skulle du beskriva den typiska Forex Bank/Swedbank arbetaren?

Intern kommunikation

- Vilka informationskanaler finns inom företaget?

Krisen

- Har informationskanaler ändrats något under krisen?
- Har de varit effektiva?
- Vad är dina tankar om krisen?
- Hur har du känt att dina kollegor har reagerat?
- Hur har kunder reagerat?
- Vilket stöd har du fått från dina chefer i den här situationen? Har det varit tillräckligt?