



Case Study of BCR BANK: Application of Financial-Banking Marketing

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Abstract: *The evolution of Banca Comercială Română (BCR) as a key financial institution in Romania has been marked by strategic acquisitions, technological advancements, and market-driven innovations. This paper analyses BCR's historical development, its banking services, and the application of financial marketing strategies to enhance corporate client engagement. Using SWOT analysis (Kotler & Keller, 2016), the study assesses BCR's banking application and its role in digital transformation. Furthermore, a market study via an online questionnaire (Zeithaml, Bitner & Gremler, 2018) provides insights into customer satisfaction and preferences, which form the basis for BCR's marketing strategies. Findings suggest that BCR's emphasis on digital banking (Grönroos, 2007) and customer retention (Porter, 1985) strengthens its competitive advantage in Romanian financial market.*

Keywords: *banking marketing; digital banking; corporate clients; financial services, customer retention; SWOT analysis; financial services; market study.*

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1. History of BCR Institution

Banca Comercială Română (BCR) is a member of the Erste Group from Austria and is a major player in the Romanian financial market, offering universal banking operations, leasing, private pensions, and housing bank services.

The history of BCR Bank began in 1991 when the newly established institution took over the operations of the National Bank of Romania. Since it inherited the credit portfolio for the industrial sector, BCR initially operated as a bank focused on corporate clients.

In 1999, BCR merged with Bancorex, a state-owned bank that had gone bankrupt. This acquisition was a significant step in strengthening BCR's stability and establishing it as a market leader in Romania.

In 2003, the bank's privatisation process began, with the Romanian state selling 25% of its shares to the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC).

In 2005, BCR was acquired by the Austrian Erste Group, marking the largest privatisation in Romania's history. Following this acquisition, Erste introduced its own management team, and in 2006, BCR underwent a restructuring and modernisation process, which was completed just before the 2008 financial crisis. After overcoming the crisis, Erste Group concluded that BCR had not achieved the high profitability levels they had initially expected.

BCR Offers the Following Banking Operations:

1. Banking Services:

- Opening current accounts and other banking services
- Domestic and international payments
- Foreign exchange transactions
- Capital financing
- Loans for individuals and businesses
- Credit services
- SME financing
- Bank guarantees

2. Other Financial Services:

- Leasing
- Brokerage
- Financial consultancy
- Private pensions

Besides BCR Bank, the BCR Group in Romania includes:

- BCR for Housing (BCR BpL): Established in 2008 to create an optimal savings and loan environment in Romania, primarily for individuals.
- BCR Pensions: Founded in 2007 with an initial capital of 50 million lei, focusing on managing Pillar II private pensions and Pillar III voluntary pension funds.
- BCR Leasing: Established in 2001, specialising in financing and leasing services.
- BCR Social Finance: Launched in 2008 as a non-banking financial institution (NBFI) providing non-banking financial services.
- BCR Chişinău: Founded in 1998 as a medium-sized bank in the Republic of Moldova.

Awards Won by BCR Bank:

- MasterCard Bank of the Year – 2019
- Finmedia Online Banking Award – 2019
- The World's Largest Financial Education Lesson – 2018

Erste Bank is an Austrian bank that owns BCR, headquartered in Vienna, and is one of the largest banks in Europe. EBS is the bank's symbol on the Vienna Stock Exchange, where it can be traded.

2. SWOT Analysis of the BCR Banking Application

In today's financial landscape, nearly 99% of banks share similar SWOT analysis. Therefore, this study focuses on the elements that differentiate banking applications rather than the common features they all offer.

Specifically, this section presents the SWOT analysis of the BCR banking application. Since most banks now provide digital banking applications, the emphasis is on improving and innovating these services. Additionally, many corporate clients consider banking apps to be an essential tool for business development.

The SWOT analysis of the BCR banking application has been conducted from a general perspective, assessing its overall functionality and performance, rather than focusing on specific features. The goal is to identify the key strengths, weaknesses, opportunities, and threats that impact the user experience.

When evaluating a banking application, a SWOT analysis helps identify both the strengths and weaknesses of the app, as well as opportunities and threats from the external environment. This assessment highlights areas where the app excels while identifying aspects that need improvement.

Opportunities can guide the app's future development.

Threat awareness helps protect the app from potential risks.

Thus, a SWOT analysis provides a comprehensive understanding of the app's performance, facilitating strategic decisions and the continuous improvement of banking services for users.

BCR offers a useful online banking application for corporate users, providing banking services that bring numerous benefits, including saving time that would otherwise be spent visiting physical branches.

For entrepreneurs, saving time translates to increased efficiency and cost savings. By using a secure online service, business operations can now be conducted faster and more efficiently than ever before. However, a notable weakness of this service is its lack of promotion among clients.

In conclusion, the SWOT analysis serves as a snapshot of the institution at a given moment in time, reflecting both its current market position and areas for strategic improvement.

3. Market Study of Corporate Clients: Establishing Marketing Strategies via an Online Questionnaire

This section focuses on researching BCR Bank's existing corporate clients to evaluate the importance and effectiveness of the bank in meeting their economic needs.

A questionnaire is a valuable tool for marketers, enabling them to create a customer profile to develop effective marketing strategies based on market research. In this case, the market consists of BCR's existing corporate clients.

The questionnaire used by BCR Bank aims to understand corporate clients' needs and how the bank supports their business development. The collected responses help:

- Retain existing clients by improving services.
- Attract new clients—either those banking with competitors or those opening their first corporate account with BCR—through a strong marketing strategy.

The questionnaire was sent via email to BCR's corporate clients, who are automatically subscribed to bank notifications. Completing the survey was optional, in compliance with BCR's policies and GDPR regulations.

The questionnaire aimed to obtain insights on:

- Company size based on the number of employees
- Types of banking operations performed
- Relationship with BCR
- Usage of the BCR banking app
- BCR's presence in online and offline environments
- Survey Results and Analysis
- Company Size Based on the Number of Employees

The surveyed 100 corporate representatives answered:

1. Company Size Based on the Number of Employees

Result: 54% have up to 20 employees

The rest of the categories were evenly distributed. The results suggest that BCR's future marketing campaigns should primarily target small businesses and newly established companies by offering tailored financial solutions.

2. Banking Operations Performed by Clients

Respondents were asked to select the banking operations they use most frequently:

16% require foreign exchange services

81% need corporate account opening

67% use deposit services and business loans

3. Client Satisfaction with BCR Services

Respondents rated BCR's services as:

75% – Satisfied

18% – Partially satisfied

7% – Dissatisfied

While the majority of clients are satisfied, the 18% partial satisfaction rate and 7% dissatisfaction rate indicate areas needing improvement. Future marketing efforts should address these concerns to increase customer satisfaction to 90% and beyond.

4. Reasons for Client Dissatisfaction

Respondents who found BCR's services unsatisfactory identified the following issues:

33% – Complex banking procedures (due to Romanian regulations)

17% – Service quality issues

11% – Poor customer service experience

Process simplification and customer service training could significantly enhance the client experience.

5. Technical Support for Online Banking Services

Respondents were asked whether BCR promptly resolves technical issues related to online banking:

79% – Yes

14% – Not sure

7% – No

BCR continuously invests in technology, regular updates, and AI-driven security enhancements. However, temporary service interruptions due to testing and updates can impact customer satisfaction.

6. Does the BCR App Help in Business Transactions?

87% – Yes

13% – No

BCR should enhance awareness of its corporate banking features and how they benefit business clients.

7. Does BCR Support Business Development?

87% – Yes

13% – No

Marketing efforts should emphasise how BCR's services facilitate business growth and increase client engagement.

8. Primary Sources of Business Funding in the Last 12 Months

Respondents identified their main funding sources:

- Internal financing
- Long-term bank loans
- Short-term bank loans
- Issuance of bonds and shares
- Leasing

- State budget funds
- Foreign investor funds

This data allows BCR to develop targeted financing solutions and customised marketing campaigns for corporate clients.

9. Would You Recommend BCR to Business Partners?

89% – Yes

11% – No

A high recommendation rate (89%) indicates strong customer trust, which can be leveraged in referral programs and brand positioning efforts.

10. Where Did You Last See a BCR Advertisement?

85% – Internet

76% – TV

72% – Posters

45% – Radio

8% – Have not seen BCR ads

Marketing strategies should focus more on digital channels, which yield the highest visibility and engagement.

11. Most Used BCR App Features

- Transfers
- Transaction history
- Bill payments
- Deposit accounts
- Live chat support

21% do not use the app

Efforts should be made to increase app adoption among corporate clients.

12. Customer Satisfaction Rating (1-10 Scale)

83% rated 8 or higher

17% rated 7 or below

While BCR enjoys a high satisfaction rate, marketing efforts should aim to push ratings closer to 90%-95% by addressing client concerns and improving services.

Final Thoughts on the Market Study

The BCR corporate client survey provides valuable insights into:

- Client demographics (size, industry, and banking needs)
- Preferred financial services
- Pain points and areas for improvement
- Marketing opportunities

With digital banking adoption increasing, BCR should:

1. Strengthen promotional efforts for corporate banking services.
2. Enhance customer experience through improved processes and service quality.
3. Leverage digital marketing to reach and engage more clients.

By aligning marketing strategies with client needs, BCR can solidify its market position, boost customer retention, and attract new corporate clients.

4. Establishing Marketing Strategies Based on Market Research

Based on the conducted study, BCR Bank has implemented the following banking marketing strategies in its relationship with corporate clients:

1. Retention Strategy for Existing Clients

- Corporate clients form the foundation of the bank, making their retention an economic priority.

2. Supporting Female Entrepreneurs

- BCR actively promotes women in business through the "Women Entrepreneur Program", which provides answers to common questions and includes a comprehensive PDF guide on their website.

Based on the questionnaire results and market demands, BCR developed and promoted the following business accounts across all online and offline marketing channels:

- Current Account
- Startup Current Account
- Grant Management Account
- Ideal BCR Package
- BCR Escrow Account
- Deposit Account

Another key strategy was improving and upgrading BCR's mobile banking app, George, to offer enhanced features and convenience. With George, users can:

- Issue or reissue cards
- Make quick payments
- Locate ATMs
- Check exchange rates
- Monitor interest rates
- Easily access investment funds
- Use live chat support
- Schedule branch appointments
- Modify card limits
- Download account statements
- Personalise the app interface
- Utilise additional banking functions

BCR also introduced an in-app store, which does not sell physical products but provides access to new banking features.

Following the launch of the enhanced version, BCR conducted an intensive marketing campaign to promote it, aiming to reduce in-branch visits and encourage digital banking adoption. This was achieved through:

- TV advertisements
- Online marketing campaigns
- In-branch promotions

The latest major campaign introduced by BCR is "Școala de Bani" (Money School), aimed at new entrepreneurs. The goal is to build long-term partnerships by offering financial education and occasional rewards, including non-reimbursable funding for new or existing businesses.

Recognising that TikTok holds a massive user base, BCR leverages this platform to reach its audience quickly and effectively. BCR posts financial education videos in collaboration with influencers and financial analysts on its dedicated TikTok page: [georgepetiktok](#).

This initiative further reinforces the importance of the George App as the core of BCR's banking ecosystem.

5. Conclusion

BCR's growth and market dominance are the result of strategic acquisitions, innovative financial products, and a strong emphasis on digital transformation (Kotler & Keller, 2016). The SWOT analysis of the BCR banking application highlights the importance of continuous improvements in user experience and security (Parasuraman, Zeithaml, & Berry, 1985). Through a detailed market study, BCR has identified corporate client needs and tailored its services accordingly (Zeithaml, Bitner, & Gremler, 2018). The adoption of new banking strategies, such as the expansion of the George banking application and the "Școala de Bani" program, reflects BCR's

commitment to financial education and digitalisation (Lovelock & Wirtz, 2016). By leveraging digital marketing, expanding its corporate banking segment, and refining customer service strategies, BCR is well-positioned to sustain long-term growth in Romania's competitive financial sector (Porter, 1985).

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