

# **Analysis and Interpretation of Competitive Strategies and Consumer Behaviour using Online Panel Data**

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## ABSTRACT

The banking sector is the driving force in international and European economies. Competition is the key element that results in improvement of banking services and the development of an advanced channel strategy within the banking industry. Banking groups have nowadays integrated various distribution channels in order to exhibit a sustainable strategic advantage and deliver their services effectively, with online banking shaking the foundation of channel strategies used so far. The research questions posed in the current project are which distribution channels are mostly used by different banks and how they relate to each other, what are the reasons for this usage, what is the contribution of Internet banking in particular, in the overall channel strategy of the banks, and what is the exact online behaviour of Internet banking users. The approach followed involves the analysis of two served bank markets, the Greek and UK market. The size and banking activity of the largest banks in each market are reviewed, and a detailed description of the development of their distribution channels is conducted, based on data derived from the banks' annual financial statements. Finally, the performance of Internet banking websites is examined, in combination with an analysis of the online consumer behaviour, using ComScore and Alexa Online Panel Data, in order to illustrate the role of Internet Banking as a delivery channel. The results proved to be very diverse, since there are banks that are classified as "traditional" using traditional distribution channels and others that use Internet to a much higher extent. The ultimate goal of this paper is to generate new insights and knowledge about significant managerial and marketing strategy topics that can be used as recommendation from banks, and in extension various firms, in order to improve their marketing strategy using online techniques.